ABINGDON HEALTH

Abingdon Health plc (AIM: ABDX)

Company Summary

WALBROOK INVESTOR RELATIONS

November 2026

Investment Profile

1. Integrated CDMO, CRO, regulatory and analytical partner in lateral flow, in vitro diagnostics and wider AI & MedTech
2. Further geographical and service expansion with investment in Abingdon Analytical and Abingdon Health USA
3. Delivered +40% revenue growth in FY25 and +32% in FY26
4. FY26 margin expansion and move into adjusted EBITDA profitability in H2
5. Larger, longer-duration integrated contracts running into FY27

Share Information

Ticker	ABDX
Share Price	9.00p
Shares in issue	252.75m
Market Cap	£22.75m
12m Hi/Low	13.00p/5.50p

(Source: The London Stock Exchange, 2 November 2026)

12-Month Share Price



(Source: The London Stock Exchange, 2 November 2026)

Major Shareholders (as at June 2026)

Name	%
Octopus Investments Limited	17.65
Canaccord Genuity Wealth Mgt	16.72
Enterprise Ventures Ltd/Mercia	7.15
Rathbones Investment Mgt	7.00
Chris Hand	5.41



Abingdon Health USA, Inc. Madison, WI

Company Overview

Abingdon Health (AIM: **ABDX**) (OTCQB: ABDXF) is a leading international developer, manufacturer and regulatory services provider for rapid diagnostic tests and MedTech. The Company has a **speciality in lateral flow technology**, alongside a broader offering across in vitro diagnostics and MedTech more widely. Founded in 2008, Abingdon Health is headquartered in York, England with laboratories in Doncaster, England and laboratories, a manufacturing hub and commercial offices in Madison, Wisconsin, USA.

One Abingdon: integrated offer across three pillars

Abingdon classifies the Group's key activities within three pillars: **Abingdon Diagnostics, Abingdon Analytical, and Abingdon AI & MedTech.** Together, these pillars cover the Company's full end-to-end service to resonate with its clients and extend its reach across the MedTech world.

This strategic development allows Abingdon Health to provide a comprehensive **end-to-end service offering** that enables customers to take a product idea from feasibility to launch and commercial success. This ensures the customer has one principal service provider who is proactively coordinating the various work streams in a cohesive and integrated manner to ensure the overall project is being driven in a cost effective, time efficient manner.

FY26-27 Strategy

Abingdon's mission remains in fast-tracking diagnostics and devices to improve lives. The Company has set six key areas of strategic focus:

- People, culture and capability
- Grow efficiently
- One group, clear identity
- AI & SaMD capability
- New tech services
- Grow in the UK & US

Abingdon Health USA, Inc

In H2 2024, the Company opened a **commercial office and R&D laboratories** in the US. The facility in Wisconsin has been **fully operational since April 2025,** providing the Company with access to US clients wishing to interact with US suppliers, and those clients receiving grant funding to spend this in the US as required by funders.

Since opening, **six new development projects** have been signed and are underway. These contract wins underline the importance of Abingdon Health's expansion of its CDMO offering in the US, extending its global reach to current and new US-based clients. The US has the largest diagnostics market globally, accounting for **~40% of the global market**, and an increasing number of Abingdon's clients are based in the US.

Following the successful October 2025 fundraise, Abingdon has expanded its Madison, Wisconsin site from development laboratories, with the addition of a manufacturing hub, into a full CDMO offering.

WALBROOK INVESTOR RELATIONS
For more information email: abingdon@walbrookpr.com
Tel: 020 7933 8780; web: www.walbrookpr.com

FY 26 results highlights

- Total revenues (inc. grant-funded income) grew 32% to £11.3m (FY25: £8.6m)
- Reported revenue up 30% to £11.0m (FY25: £8.4m)
- Strong growth in contract development revenue, up 56% to £5.0m (FY25: £3.2m)
- 62% increase in H2 FY26 revenue compared to H1 FY26
- Trading profitably at the adjusted EBITDA level in H2 FY26
- Cash and cash equivalents of £2.9m (30 June 2025: £1.9m)

Contract wins driving continued momentum

Abingdon's full-service offering is delivering results, furthered by multiple new contract wins. These contracts represent larger, longer-duration integrated programmes running into FY27.

- €2m CDMO contract win for companion diagnostic test covering development, scale-up, technical transfer, manufacture and full regulatory approval support with a European biotech company
- c. $2m contract win for development of STD tests with US company
- c. £0.8m funding award to develop point-of-care rapid diagnostic tests for malaria (classified as 'other income')
- c. $2.5m CDMO contract for development and regulatory approval of companion diagnostic, point-of-care test with global pharma company
- c. $2m MSA for the US development, technical transfer and scale-up to manufacture of a semi-quantitative, multiplexed lateral flow system

What's New



In September 2026, Abingdon announced the official opening of its new manufacturing hub at the Company's facility in Madison, Wisconsin. The new manufacturing facility represents a significant step forward for the Company's US operations, providing the infrastructure and capacity to expand its US footprint.



In May 2026, the Company noted the UK Launch of LVOne Stroke Triage Test by UpFront Diagnostics, which Abingdon acted as CDMO partner for. LVOne helps paramedics identify patients likely to be experiencing a large vessel occlusion stroke in the pre-hospital setting. The successful launch of LVOne is a strong illustration of Abingdon's CDMO capability.

In April 2026, Abingdon listed on the OTCQB Venture Market in the US, making shares accessible to investors in the US (the largest lateral flow and med-tech market in the world with significant areas of unmet need) as well as increasing liquidity to benefit AIM investors.

Key Newsflow

Oct - Final Results
Sep - UKAS ISO/IEC 17025 accreditation
Sep - Official opening of manufacturing hub in the US
Jul - Trading Update
May - US tax credit agreement
May - Earn-out Consideration and Issue of Equity
May - Launch of LVOne Stroke Test by UpFront Diagnostics
May - Update on Partnership with 4TEEN4 Pharmaceuticals
Apr - Admission to trading on OTCQB in the US

Management Team



Dr Chris Hand (Executive Chairman) co-founded Abingdon Health. He has over 30 years' experience in the medical diagnostics industry, in the development and commercialisation of immunodiagnostic products, particularly rapid tests. Chris co-founded the medical diagnostics company Cozart Bioscience Ltd specialising in saliva drug testing, and was Chief Executive of Cozart plc, following IPO on AIM in 2004, until October 2007 when the company was sold to Concateno plc. Chris has a BSc in Applied Biochemistry from Brunel University and a DPhil from the Faculty of Medicine, University of Oxford.



Tom Hayes (Chief Financial Officer) is a Chartered Accountant and experienced and commercially focused CFO. He spent ten years as Group Finance Director at Northern Bear plc, an AIM-listed Group of ten specialist building services companies. Tom joined Abingdon Health in January 2025.

What's Coming Up

Click **here** to view the latest investor presentation by Chris Hand, Executive Chairman, and Tom Hayes, CFO, around the Company's final results in October.

Register to receive future presentations by signing up with Investor Meet Company **here**.

Forecasts (Source: Factset)

	Jun '26 (A)	*Jun '27 (E)*	*Jun '28 (E)*
Sales (£m)	11.0	12.3	13.7
Adjusted EBITDA (£m)	(1.5)	(0.3)	0.2
Adjusted EPS (p)	(0.37)	(0.07)	0.04

ABINGDON HEALTH