

Investment Profile

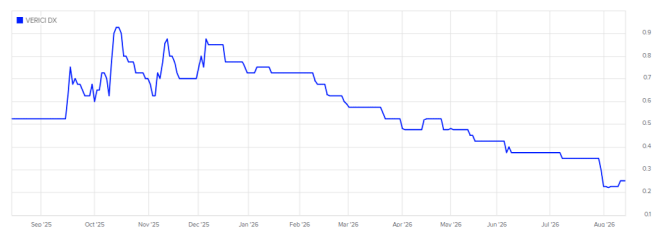
1. Large and growing market opportunity to displace existing tests and address significant unmet need
2. Revenue generating suite of next-gen tests for the \$900m US kidney transplant market
3. Two products fully validated and commercially available in US
4. Lead product Tutivia™ fully reimbursed by Medicare
5. Early adopter revenue growth with ordering centres representing 20% of annual US transplants

Share Information

Ticker	VRCI
Share Price	0.25p
Shares in issue	1.51b
Market Cap	£5.72m
52W Hi/Low	0.99p/0.20p

(Source: [The London Stock Exchange](#), August 2026)

12-Month Share Price



(Source: [The London Stock Exchange](#), August 2026)

Major Shareholders (as of August 2026)

Name	%
Oberon Investments	15.19
Harwood Capital	11.96
Puma Investments	10.48
Pentwater Capital Management LP	8.91
Unicorn Asset Mgt	8.53
Canaccord Genuity Wealth Mgt	7.15
Canaccord Genuity Group	6.88
UBS AG	5.92
Seneca Partners	4.91

Company Overview

Verici Dx plc (AIM: VRCI) has commercialised a complementary suite of tests forming a kidney transplant platform to assist clinicians in managing the patient transplant journey.

The underlying technology is based on AI-assisted RNA and protein based analysis to provide predictive intelligence, focused on the immune response and other biological pathway signals critical for transplant prognosis. Each product addresses unmet clinical need and the portfolio has distinct competitive advantage. Further pipeline products and collaborations are expected from the use of the Company's fully characterised bio and data bank. Building upon the expertise gained in developing these tests, the Company is also able to offer services within research with medical device, biopharmaceutical and data science partners.

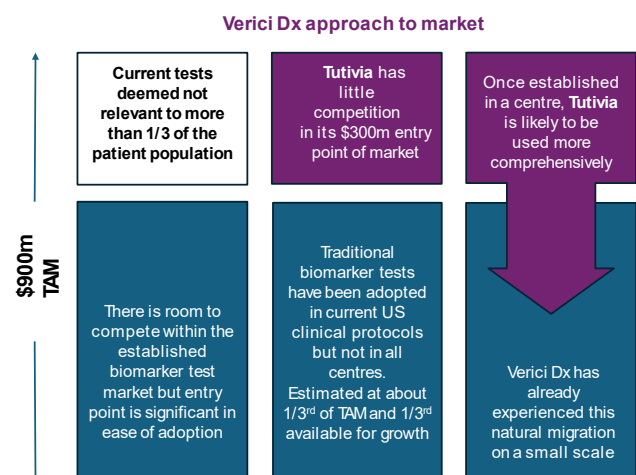
Platform Development

Verici's lead products aim to understand how a patient will respond and is responding to kidney transplantation. The AI assisted technology utilises the biological messaging system of the body to deliver early and precise personalised information, comparable to an early warning system.

- **PTRA (Clarava™)** - a pre-transplant prognosis for the risk of early acute rejection, licensed with Thermo Fisher Scientific
- **Tutivia™** - a post-transplant prognostic focused upon acute cellular rejection
- **Protega™** - a prognostic focused on the risk of long-term graft failure and fibrosis

Clinical need & large addressable market

Every year, 28,000 kidney transplants take place in the US – and this number is growing. With current clinical protocols having multiple testing points for each patient, this gives Verici an estimated \$900m total addressable market in the US.



PTRA (Clarava™) license with Thermo Fisher

In Q4 2023, Verici's Pre-Transplant Risk Assessment Test (Clarava™) was licensed to Thermo Fisher Scientific. In 2024, Verici successfully completed the transfer of the technology and supported Thermo Fisher as they moved towards commercial launch in July last year. The Company believes there remains significant potential from this strong ongoing relationship and expect to recognise further milestone payments related to sales volume, as well as ongoing royalty income.

FY 2025 highlights

- Total revenues of \$3.7m
 - \$2.9m recognised revenue from Tutivia sales (2024: \$Nil). \$3.2m worth of tests were ordered during the year.
 - \$0.8m from license income (2024: \$3.3m), reflecting the expected timing of milestone receipts under the outlicensed contract
- Cash balance at year-end of \$3.3m (2024: \$4.1m), slightly ahead of expectations
- Significant commercial progress across the year with first revenues from Tutivia™ test results
- Secured Medicare coverage for Tutivia™ covering a national estimate of 68% of all US transplant tests and greatly improving patient access

Post-period end

- Equity fundraise completed in June 2026 raising gross proceeds of £2.6m
- Strong Q1 26 growth in Tutivia™ testing volumes
- New York State clinical lab certification received, meaning the Company has now completed its full authorisation to provide laboratory testing services in all 50 US states and the District of Columbia

Further Tutivia™ test adoption

FY25 delivered a continued increase in test adoption with 1,173 Tutivia tests ordered in FY25 (FY24: 334), up c. 250% from the previous year. The Company has also shown strong growth in Q1 '26, with testing volumes increasing quarter-on-quarter by 32% to 392 (Q4 '25: 296), significantly ahead of management expectations.

Seven new transplant centres ordered tests during the first quarter of the new financial year, and a second centre now includes Tutivia in its clinical protocols for patients during their treatment pathway. Relationships with key transplant centres continue to deepen and the number of centres using Tutivia at the time of FY25 results represent 20% of annual kidney transplants in the US.

Key Newsflow

- Aug '26 - [O-link Certified Service Provider](#)
- Jun '26 - [Final results](#)
- Jun '26 - [NY State clinical lab certification received](#)
- Jun '26 - [Result of WRAP Retail Offer](#)
- Jun '26 - [WRAP Retail Offer for up to £200,000](#)
- Jun '26 - [Result of Placing - c£2.5m \(gross\)](#)
- Jun '26 - [Proposed Fundraising via Placing](#)
- Jun '26 - [PTRA economic advantages study](#)
- Jun '26 - [Additional CPT® Code granted for Protega](#)

Management Team



Sara Barrington, CEO, has leadership experience both financially and operationally with a **focus on developing and commercialising life science products**. She was CEO of LungLife AI, a diagnostics company for early stage lung cancer, and CFO and EVP of Business Operations at Bruin Biometrics.

David Anderson, CFO, is a chartered accountant and member of the Institute of Chartered Accountants of England and Wales with over 28 years experience of senior finance roles.



Non-Executive Chairman, Julian Baines, MBE, is currently Executive Chair of EKF Diagnostics. He has over 20 years' experience as CEO of EKF and BBI Holdings plc. Prior to joining EKF, Julian was group CEO of BBI Holdings plc, where he was responsible for selling the business to Alere, Inc. in 2008 for c. £85m.

Listen to Verici Dx

To watch the latest investor presentation regarding the Company's final results, click [HERE](#).

To sign up to Investor Meet Company and register for future Verici Dx presentations, click [HERE](#).

Forecasts

	2024A	2025A	2026E
Sales (\$m)	3.3	3.7	4.9
Adj. EBITDA (\$m)	(5.4)	(6.2)	(6.6)
Adj. PBT (\$m)	(5.9)	(6.9)	(7.4)
EPS (c)	(2.5)	(0.9)	(0.4)