

NOVACYT
GROUP

2025 Full Year Results

30 April 2026



Lyn Rees, Chief Executive Officer

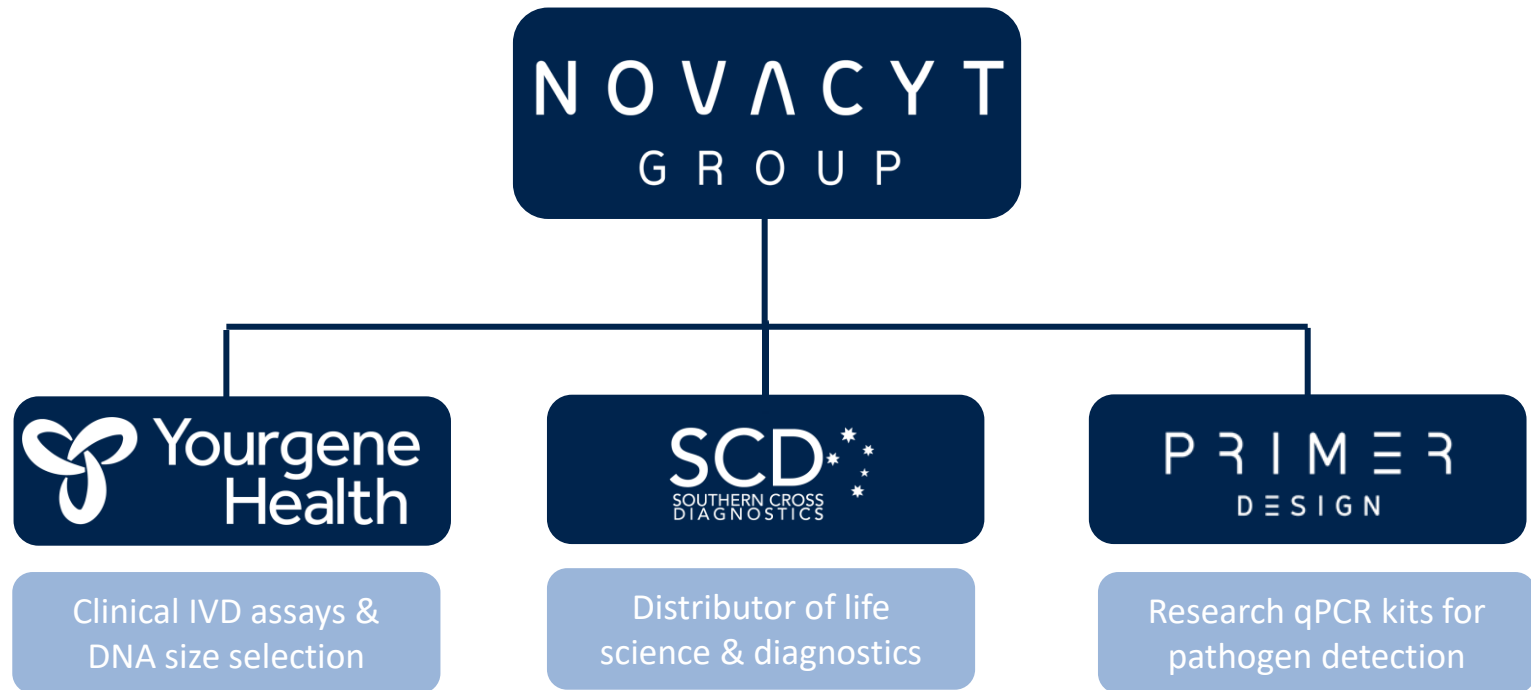
- CEO of Novacyt Group since 1 May 2024
- 6 years as CEO of Yourgene Health
- Drove the acquisition of Elucigene Diagnostics and Coastal Genomics and the fundraising to underpin
- Prior to joining Yourgene, was Group CEO at British Biocell International (now BBI Group) for over 9 years
- Completed 7 acquisitions during his tenure at BBI Group



Steve Gibson, Chief Financial Officer

- Joined Novacyt in 2017
- Group Finance Director since February 2020, CFO since January 2024
- Over 10 years in financial management at a globally recognised blue-chip, technology company
- Broad commercial and international experience, including IPO
- CIMA qualified over 15 years

International molecular diagnostics company with a growing portfolio of **clinical assays**, **instrumentation** and **research tools**. With deep focus and expertise across **reproductive health**, **precision medicine** and **infectious disease**.



Human Health: Reproductive Health – Precision Medicine – Infectious Disease

Non-Human Applications: Veterinary & Animal Health - Food, Water & Agriculture - Plant Genomics

Novacyt Group

Established global footprint



*Skelton House, Manchester, UK
Operational Centre of Excellence*



Locations:

- Manchester, UK
- Miami, USA
- Singapore
- Canada
- Sydney, Australia
- Commercial presence in over 65 countries



Headquartered in Vélizy in France

Listed on the:

- London Stock Exchange's AIM market ("NCYT")
- Paris Stock Exchange Euronext Growth ("ALNOV")



- Novacyt Group employs circa 230 globally

Portfolio Development

- Launch of LightBench® Discover for long read sequencing applications
- Received IVDR accreditation for Yourgene® QST*R Base assay
- Development of new DPYD assay for launch in H1 2026

NIPT Customer Growth

- Tender win with St George's University Hospitals NHS Foundation Trust for NIPT
- 4 year NIPT tender win for Iceland
- Expansion of lab customers and sample volumes in Thailand to meet NIPT reimbursement

Inorganic Growth & Raise

- Earnings accretive acquisition of Southern Cross Diagnostics, distributor in Australia
- Completed a Preferential Subscription Rights Issue which raised €0.8m gross

Launch of Strategic Plan

- Strategic investment in R&D for new product launches
- Streamlining the Group from an operational and cost perspective
- Delivering market expectations

Southern Cross Diagnostics Acquisition Rationale

Southern Cross Diagnostics In Numbers:



11 FTE and 1 Founder/Director



Nick Thliveris: Founder - owning 100% of the business



Established in 2008



FY25 Revenue £6.37M*
Revenue circa x3 since 2023



Gross profit increased YoY (FY24 to FY25)
from 33% to 39%



Clinical diagnostics market in Australia in 2024 was approx. USD 1.4B and is expected to grow to approx. USD 2.3B by 2030

* Converted into GBP Equivalent

Acquisition Rationale:

- Opportunity to own higher % of the fast-growing Australian diagnostic market, where Novacyt is already seeing strong growth through reimbursement
- Accelerates the EBITDA profitability timeframe for Novacyt Group
- Aligns with plans for geographic expansion and the increase in international sales
- Access to strategic key accounts - providing further global opportunities
- Inorganic step change in revenue getting Novacyt closer to the break-even position, the deal is immediately accretive to the Group financial position
- Access to 3rd party products for distribution opportunities in other regions

Acquired for an initial cash consideration of c. £4.4m

- Immediate earnings and revenue accretive acquisition
- Sydney based distributor provided direct access to the fast-growing Australian diagnostic market, where Novacyt is seeing strong growth through reimbursement and creates access to key strategic accounts.

Preferential Subscription Rights (PSR) Issue

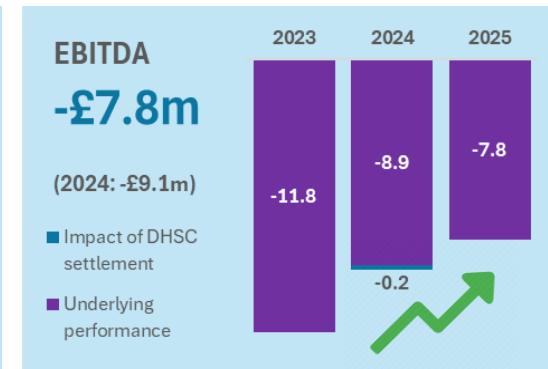
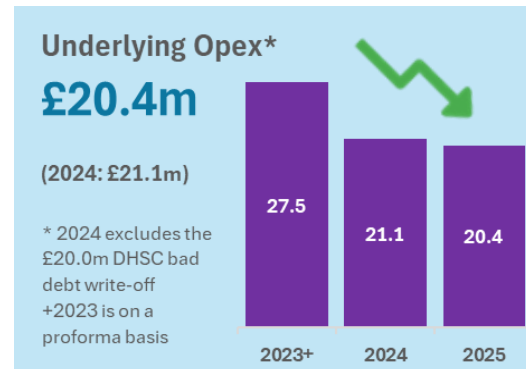
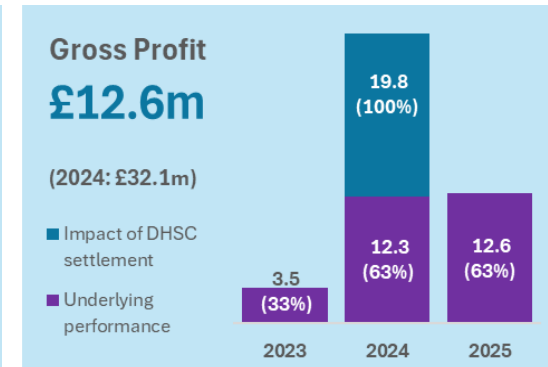
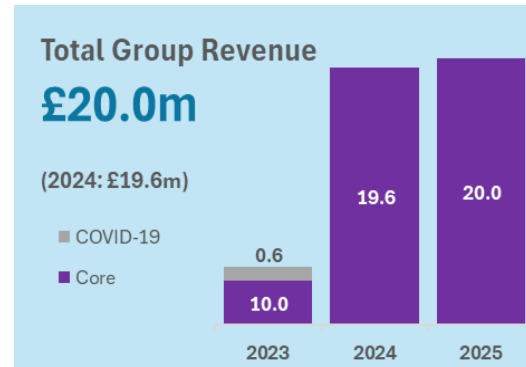
- Launched a PSR for existing Shareholders to participate in an equity raise
- PSR raised net €580,000 through the issue of <2 million new ordinary shares
- >50% of the new shares being issued to Nick Thliveris - showing his long-term belief in both SCD and the wider Novacyt Group.
- Equity raise has strengthened the balance sheet.

2025 Audited Full Year Results

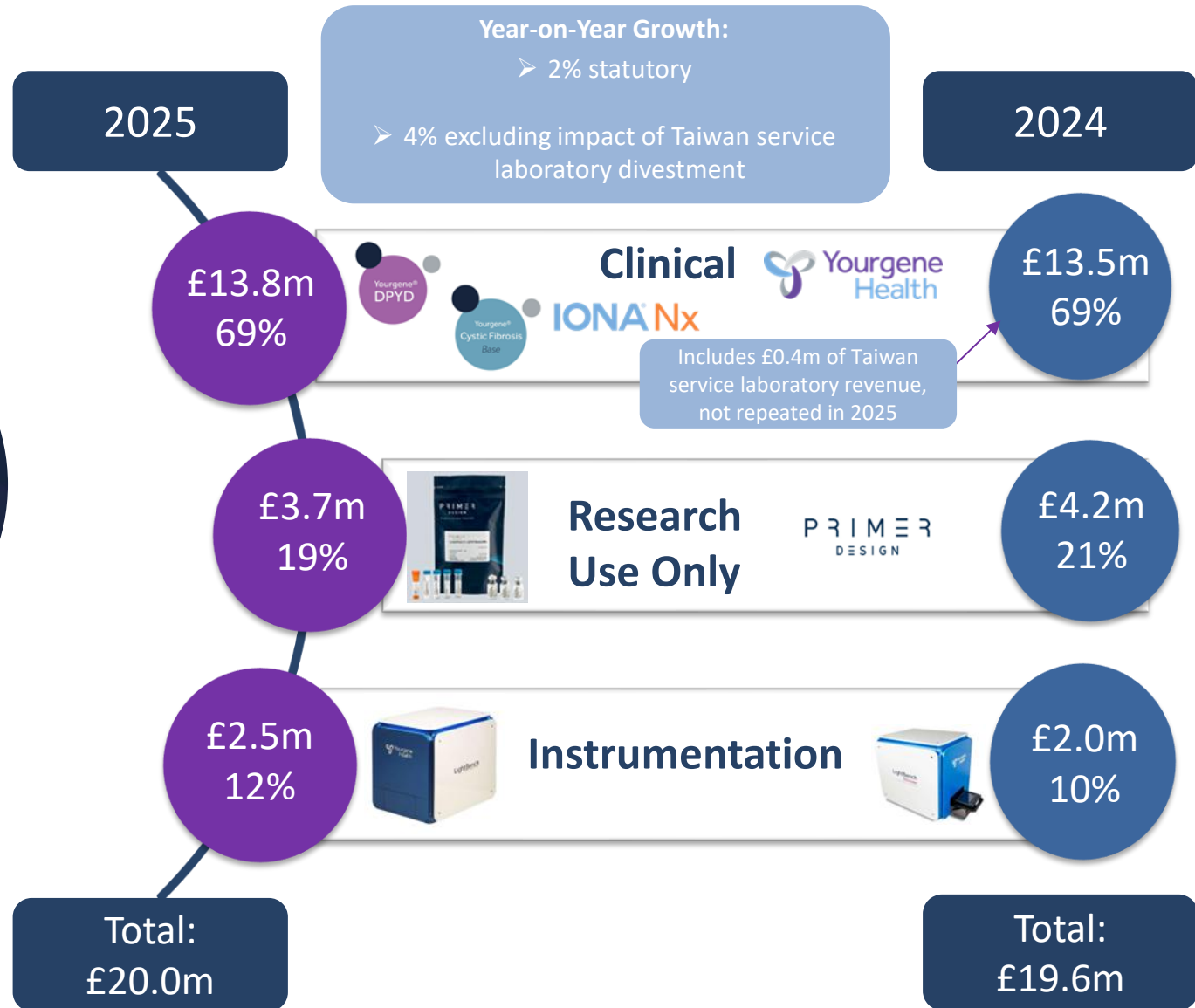


Financial Highlights

- Revenue of £20.0m vs market expectation of £19.8m
- Underlying revenue growth of 4%, excluding the impact of the Taiwan service laboratory divestment
- Gross profit totalled £12.6m, with a margin of 63%
- Opex costs reduced to £20.4m (FY24 included a £20m DHSC bad debt write-off)
- EBITDA loss decreased to £7.8m
- Cash position at 31 December was £19.1m and the Group remains debt free



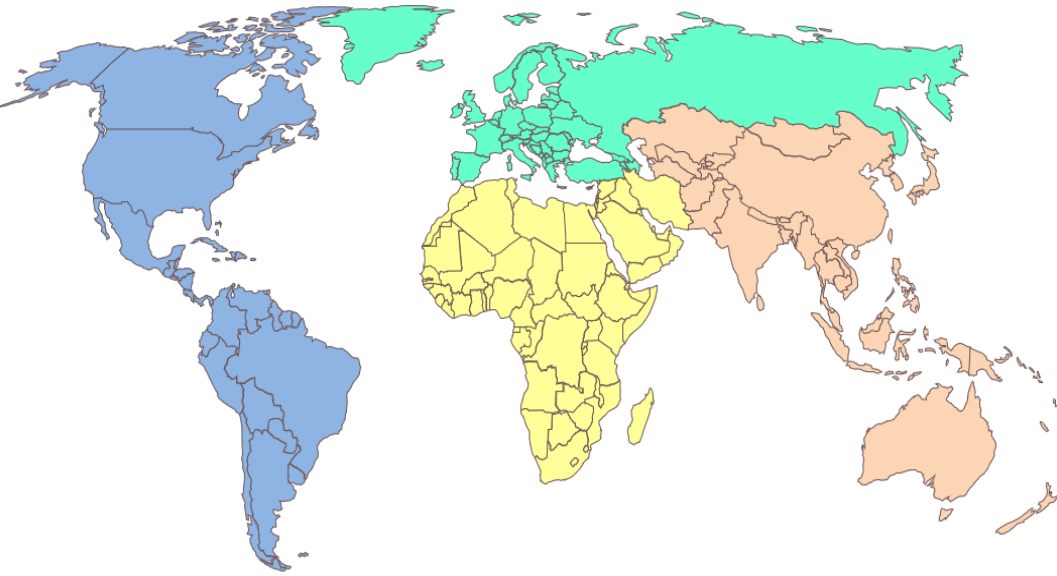
Revenue by Business Segment



Revenue by Geography

FY 2025

FY 2024



Europe	£10.2m	51%	53%
America	£2.9m	14%	14%
Asia-Pacific	£5.8m	29%	26%
Middle East & Africa	£1.1m	6%	7%
Total	£20.0m		

Asia-Pacific grew by 12% year-on-year driven by the continued strong demand for the Company's Reproductive Health range of products

Income Statement

	FY 2025 £m	FY 2024 £m
Revenue	20.0	19.6
Gross profit	12.6	32.1
Gross profit %	63%	163%
Operating expenditure	(20.4)	(41.1)
EBITDA	(7.8)	(9.1)
EBITDA %	-39%	-46%
Recurring operating loss	(12.7)	(16.4)
Operating loss	(28.5)	(37.3)
Other financial income and expenses	1.2	(2.1)
Tax income	3.9	0.7
Loss after tax from continuing operations	(23.5)	(38.7)
Profit / (loss) from discontinued operations	0.6	(3.1)
Loss after tax attributable to the owners	(22.9)	(41.8)

Underlying gross profit in 2024 was 63%, excluding the impact of the DHSC settlement

2024 includes £20.0m DHSC related bad debt write-off

OPEX of £20.4m compared with an underlying 2024 cost of £21.1m. Cost savings initiatives have flown through, offset by increased R&D investment

£1.3m (14%) improvement in EBITDA year-on-year

Net exceptional costs of £15.8m include:

1. £14.4m Yourgene Health goodwill and intangibles impairment
2. £1.3m of restructuring and site closure expenses
3. £0.2m M&A related expenses

Summary Balance Sheet

	FY 2025 £m	FY 2024 £m
Non-current assets	12.6	31.3
Inventories	2.5	2.3
Trade and other receivables	6.1	6.7
Cash	19.1	30.5
Current liabilities	(5.8)	(6.2)
Net current assets	21.9	33.2
Non-current liabilities	(11.1)	(16.5)
Net assets	23.4	47.9

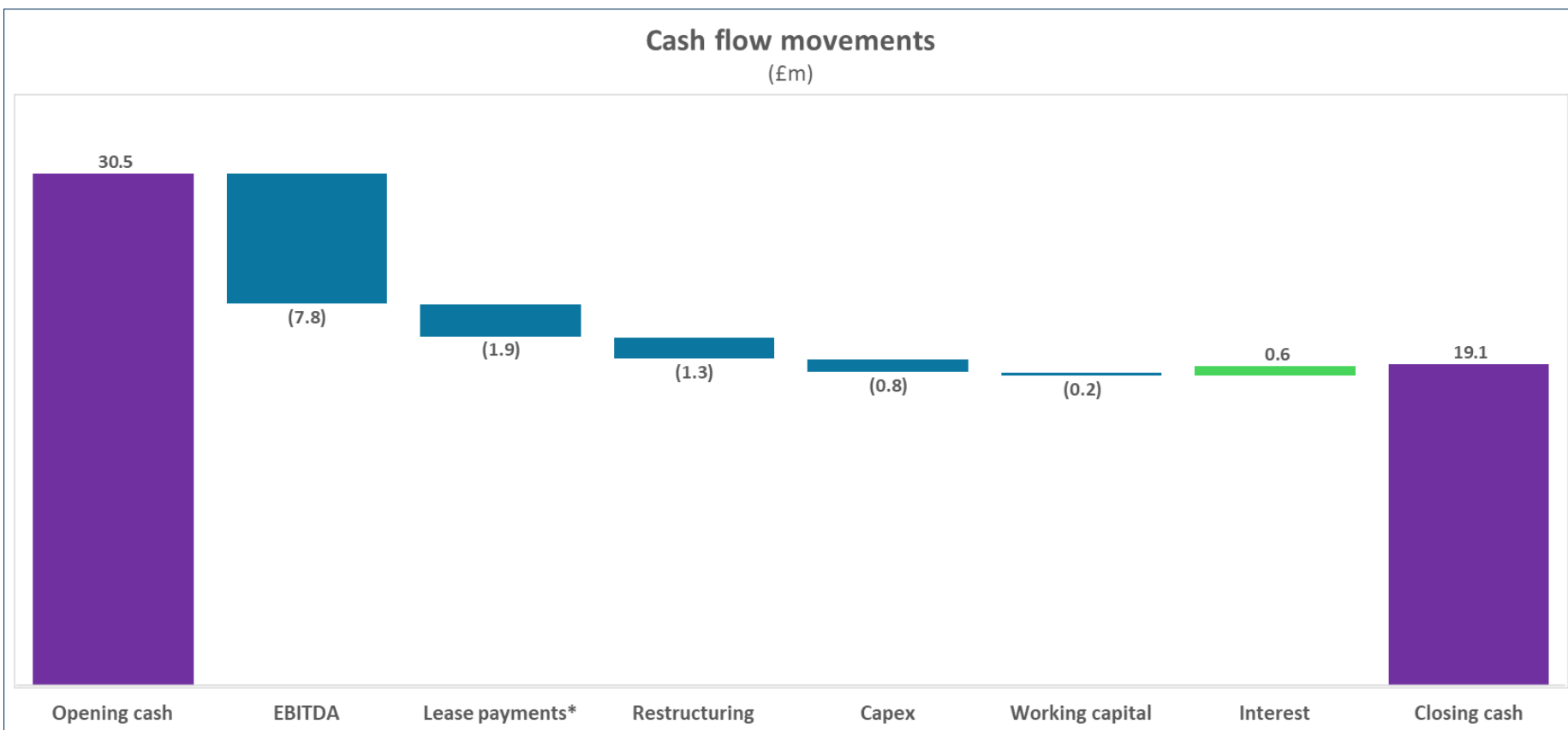
Strong balance sheet to support achieving profitability

Reduction in non-current assets due to impairment of remaining goodwill and intangible assets associated with the Yourgene Health acquisition

No material change to current assets or liabilities other than cash absorption

Decrease in non-current liabilities due to reversal of deferred tax on temporary timing differences as a result of the Yourgene Health intangible assets impairment

FY 2025 Cash Flow



£11.0m cash at 31 March 2026 with Q1 cash outflow containing around £5.0m of acquisition related expenses and £0.5m of non-repeating items

* Lease payments include £0.2m relating to the termination of leases upon closure of the Canada manufacturing site and IT-IS International

Novacyt Group Today

Making strategic progress



Acquisition of Southern Cross Diagnostics to be immediately earnings and revenue accreditive. Strengthens market reach and access to third party products.



Key products have hit key milestones (IVDR, reimbursement) and shown encouraging growth, with collaborations and product enhancements set to drive further growth. Successful launch of LightBench Discover to new long read sequencing market.



Portfolio Expansion - up to £2.0m incremental spend per year - strategic investment in R&D for new product launches over the next 20 months. New DPYD assay soon to be launched.



Well funded with a strong balance sheet, delivering sustained growth, ahead of market expectations and setting a solid foundation for future growth.



Reduced the cost base of the Group via consolidating all manufacturing at our centre of excellence in Manchester.

NOVACYT GROUP

investors@novacyt.com
novacyt.com

Novacyt Group (UK)
Skelton House
Lloyd Street North
Manchester Science Park
Manchester
M15 6SH, UK