



27 April 2020

*This announcement contains inside information
for the purposes of Article 7 of Regulation (EU) No 596/2014 (MAR)*

**EKF Diagnostics Holdings plc
("EKF", the "Company" or the "Group")**

Update on COVID-19 related manufacturing contract

***Significant increase in demand with expected orders of \$3m for May
Ramp-up in PrimeStore MTM orders offsets softening in core revenue performance***

EKF Diagnostics Holdings plc (AIM: EKF), the AIM quoted point-of-care business, provides an update on the significant increase in manufacturing demand from Longhorn Vaccines and Diagnostics LLC ("Longhorn") in the US, for their FDA-approved PrimeStore MTM sample collection device, which deactivates viruses, bacteria, fungi and mycobacterium tuberculosis allowing safe sample handling and transport, greatly reducing risk of infection.

Global demand for the PrimeStore MTM device has increased significantly due to COVID-19. The device was invented in 2006 in preparation for a worldwide pandemic and is designed to de-activate pathogen rapidly and stabilise the RNA for up to four weeks with no requirement for cold storage. This approach also allows samples to be tested by a greater number of laboratories, as the handling risks for the deactivated virus are reduced.

As announced in the detailed trading review on 24 March 2020, the Company has been rapidly scaling up production to meet the demand of one of the core components in PrimeStore MTM, which is manufactured at EKF's Boerne, Texas site and for which orders were expected to grow significantly. The initial \$1m purchase orders referred to at that time have been fulfilled and, following conversations with Longhorn, the Company anticipates additional orders totalling over \$3m to be received in May. The majority of these orders will be for the core reagent used within the device and EKF is in the process of doubling its manufacturing capacity for this reagent, in order to fulfil these and anticipated future orders.

Even considering the somewhat lower sales in the Company's core diabetes and haemoglobin products observed in more recent weeks due to lockdown measures affecting patient-physician interactions, the increased contribution from the Longhorn manufacturing contract means that the Company expects to exceed significantly the overall management budgets for H1. Trading in Q1 exceeded management expectations and EKF remains on track to deliver strong year-on-year growth in both revenues and adjusted EBITDA for the six months ended 30 June 2020.

The Board also remains confident of exceeding its expectations for the full year, however the quantum of this positive trading performance will only be known with certainty as the year progresses and further guidance will be provided later in the year.

Net cash balances remain strong, the Company continues to generate strong free cashflow, and therefore remains committed to paying its maiden dividend to shareholders later in the year, subject to shareholder approval at the AGM.

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About EKF Diagnostics Holdings plc (www.ekfdiagnostics.com)

EKF is a leading point-of-care diagnostics and central laboratory assay manufacturer with an estimated 80,000 hemoglobin, hematocrit, HbA1c, glucose and lactate analyzers in regular use across more than 100 countries. EKF specializes in developing tests for use in anemia and diabetes diagnosis and management, as well as providing a portfolio of reagents for use in clinical chemistry analyzers.