



1 June 2018

EKF Diagnostics Holdings plc
("EKF", the "Company")

Update regarding Renalytix AI PLC

Further to the Company's announcement of 31 May 2018, regarding the exclusive license and collaboration agreement (the "Agreement") with Icahn School of Medicine at Mount Sinai in New York, USA ("Mount Sinai"), EKF, the AIM listed point-of-care business, confirms that Renalytix AI PLC has undertaken a share subscription which is expected to conclude in the coming days (the "Subscription"). Renalytix AI PLC is a newly incorporated company which is party to the Agreement. The Subscription reflects the involvement of the parties involved in building the Renalytix AI business to date and is an intermediate step in the structuring the Renalytix AI business for separate funding as previously disclosed.

Upon conclusion of the additional funding for Renalytix AI PLC, that entity is expected to acquire the equity of Renalytix AI Inc, the EKF group company which holds the Company's licence to the sTNFR biomarker technology, in a share-for-share exchange (the "Renalytix AI Combination"). Following the Subscription and pro forma for the Renalytix AI Combination, the major shareholders in Renalytix AI PLC are expected to be as follows, before taking into account the effects of any additional equity funding:

EKF	59.18%
Mount Sinai	19.00%
Renwick Capital LLC ⁽¹⁾	13.42%
Julian Baines ⁽²⁾	3.18%
Richard Evans ⁽³⁾	1.90%
Fergus Fleming ⁽⁴⁾	1.64%
Others	<u>1.69%</u>
Total	100.00%

Notes:

- (1) Adviser to EKF on the Renalytix AI opportunity, controlled by James McCullough and James Sterling
- (2) CEO of EKF and current Executive Chairman of Renalytix AI PLC
- (3) CFO of EKF and Non-Executive Director of Renalytix AI PLC
- (4) A consultant to EKF on the sTNFR technology and proposed CTO of Renalytix AI PLC

Further announcements will be made as appropriate.

Enquiries:

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