



14 November 2018

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**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION WITHIN THE MEANING OF THE MARKET ABUSE REGULATION (EU) (NO 596/2014) WHICH FOLLOWING THE RELEASE OF THIS ANNOUNCEMENT CEASES TO BE INSIDE INFORMATION.**

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

### **Share Buy-Back**

EKF Diagnostics Holdings plc (AIM: EKF), the AIM-traded medical diagnostics business, is pleased to announce that it intends to conduct on-market purchases under a share buy-back programme to repurchase up to 7,500,000 ordinary shares of £0.01 each in the capital of the Company (the "Ordinary Shares"), pursuant to the authority obtained at the Company's most recent annual general meeting held on 8 May 2018 (the "Buy-Back"). If fully executed, the Buy-Back would return a maximum £2.1 million (before expenses) to shareholders of the Company. The Buy-Back will be funded from the Company's existing cash resources and any Ordinary Shares re-purchased will be cancelled. Repurchases may be made up to and including 14 December 2018.

The Company will repurchase up to a maximum of 7,500,000 Ordinary Shares, representing up to approximately 1.64 per cent. of the Company's issued share capital, provided that any and all buybacks will be made at a price per Ordinary Share of not more 5 per cent. above the average middle market quotations for an Ordinary Share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the date of repurchase. It is possible that the price parameters for the Buy-Back may result in a price being paid that is greater than the higher of the last independent trade and the highest current independent bid from time-to-time.

Shareholders should also be aware that, due to the generally low average daily trading volume, a repurchase of Ordinary Shares pursuant to the Buy-Back on any trading day may represent a significant proportion of the daily trading volume in the Ordinary Shares on the AIM market of the London Stock Exchange plc, and could exceed the 25 per cent. limit of the average daily trading volume, as specified in Article 3 of the Commission Delegated Regulation (EU) 2016/1052 supplementing the Market Abuse Regulation (EU) 596/2014 ("MAR"), during the month preceding this announcement or the 20 trading days preceding the date of purchase.

There is no guarantee that the programme will be implemented in full or that any repurchases will be made.

As at the time of this announcement, the Company has 457,554,636 Ordinary Shares in issue and admitted to trading on AIM. The Company does not hold any Ordinary Shares in treasury. The figure to be used as the denominator for calculations of interests in the Company's voting rights, therefore, is 457,554,636 Ordinary Shares.

Christopher Mills, Non-Executive Chairman of the Company, is a partner and the Chief Investment Officer of Harwood Capital LLP ("Harwood"), which is investment manager to Oryx International Growth Fund Limited ("Oryx") and also investment adviser to North Atlantic Smaller Companies

Investment Trust PLC ("NASCIT"). Mr. Mills is a director and shareholder in Oryx and also a director and shareholder in NASCIT. Oryx and NASCIT hold 39,000,000 and 98,000,000 Ordinary Shares, respectively, and 137,000,000 Ordinary Shares in aggregate, which is equivalent to approximately 29.94% of the current total voting rights in the Company. Harwood will facilitate the participation of these entities in the Buy-Back pro rata to their existing aggregate holding, with the intention that the aggregate indirect beneficial interest of Mr. Mills remains at approximately this level and in any event does not exceed 30% of the prevailing total voting rights in the Company following any repurchases. This is solely in order for Mr. Mills and the above connected entities (which are, unless otherwise established, deemed to be acting in concert in accordance with the City Code on Takeovers and Mergers) to avoid otherwise being subject to an obligation under the City Code on Takeovers and Mergers to make a mandatory offer for the Company's entire share capital or to obtain the requisite shareholder approval for a waiver from the Takeover Panel from such obligation.

This announcement is released by EKF Diagnostics Holdings plc and contains inside information for the purposes of Article 7 of MAR, encompassing information relating to the Buy-Back described herein, and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

#### **Enquiries:**

##### **EKF Diagnostics Holdings plc**

Christopher Mills, Non-Executive Chairman  
Julian Baines, CEO  
Richard Evans, FD & COO

**Tel: 029 2071 0570**

##### **N+1 Singer (Nominated Adviser & Broker)**

Aubrey Powell / Lauren Kettle / George Tzimas (Corporate Finance)  
Tom Salvesen / Ross Penney (Corporate Broking)

**Tel: 020 7496 3000**

##### **Walbrook PR Limited**

Paul McManus / Lianne Cawthorne

**Tel: 020 7933 8780** or [ekf@walbrookpr.com](mailto:ekf@walbrookpr.com)

Mob: 07980 541 893 / 07584 391 303

##### **About EKF Diagnostics Holdings plc**

[www.ekfdiagnostics.com](http://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.