

For release: 27 February 2018



The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

genedrive plc (“genedrive” or the “Company”)

genedrive Receives Significant Funding for TB Test Development

genedrive plc, the near patient molecular diagnostics company, today announces that it has been awarded £1.1M in funding (subject to standard approvals) by Innovate UK for product development of its Genedrive® mTB/RIF test. The grant will be used for the further development of a high-sensitivity bacterial sample preparation module for the Genedrive® instrument. genedrive will account for the funding as income, matched to costs incurred over the periods to 30 June 2018 and 2019. Funding is subject to standard approval post award notification.

Sample preparation for the Genedrive® mTB test is done by the user prior to placing the sample into the genedrive cartridge for testing. This funding will support the development of a more streamlined workflow which concentrates the patient sample prior to testing, with the goal of increasing sensitivity of the assay and reducing manufacturing costs. The programme is anticipated to run for a one year period, after which the sample preparation solution will require formal performance and clinical validation.

David Budd, Chief Executive Officer of genedrive plc, said *“We are very appreciative of Innovate UK’s support and recognition of our commitment to TB diagnostics. The market dynamics of molecular tuberculosis testing have not changed significantly since we first began developing the Genedrive® mTB/RIF assay. We believe Genedrive® can play an important role in supporting the management of TB, by meeting key assay performance criteria at a price point that does not require the subsidies that exist in market today. The Innovate UK funding is important in further developing the Genedrive® mTB/RIF to meet the varied needs of the broad global markets to which we now have commercial channels.”*

The Genedrive® mTB/RIF test is designed as a decentralised, point-of-need test to diagnose the presence of *Mycobacterium tuberculosis* in patient sputum samples. It will provide clinicians with important patient information on drug susceptibility prior to initiating treatment. The test is performed using a disposable proprietary assay cartridge on the Company’s portable molecular diagnostics platform, Genedrive®.

The person responsible for the release of this announcement on behalf of the Company is Matthew Fowler, Chief Financial Officer.

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Notes to Editors**About genedrive plc**

genedrive plc is a molecular diagnostics company developing and commercialising a low cost, rapid, versatile, simple to use and robust point of need molecular diagnostics platform for the diagnosis of infectious diseases and for use in patient stratification (genotyping), pathogen detection and other indications. The Genedrive® HCV test has received CE-IVD Certification and has been launched in Africa and Asia Pacific. genedrive has distribution agreements with subsidiaries of Sysmex Corporation for the distribution of the Genedrive® platform in the EMEA and Asia Pacific regions. Genedrive mTB assay is in development.

Further details can be found at: www.genedriveplc.com and www.genedrive.com

About Innovate UK

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