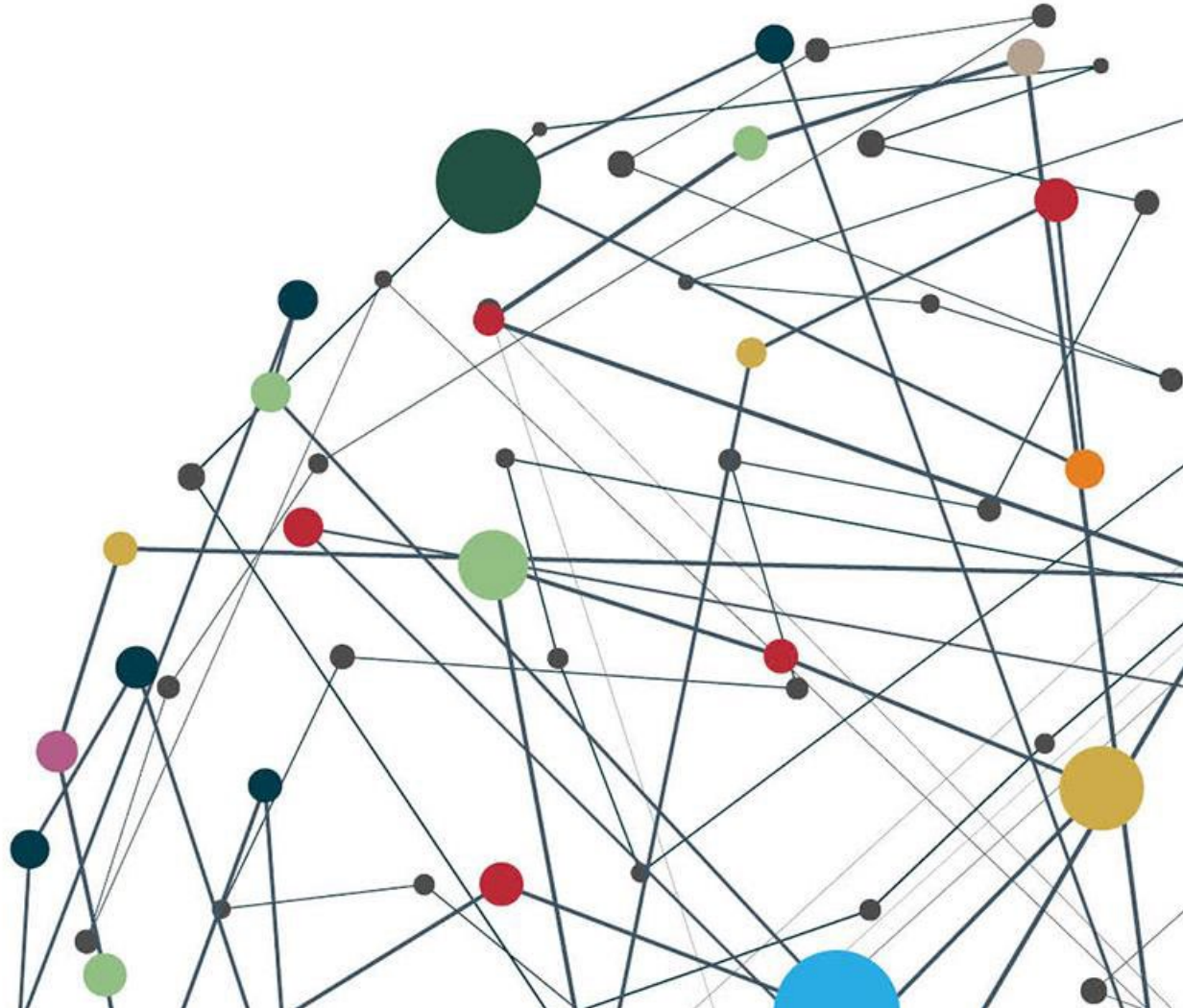
ADVANCING MOLECULAR DIAGNOSTICS TO THE POINT-OF-CARE

21 November 2022



Year End Results:
Jun-22

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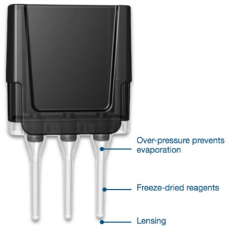
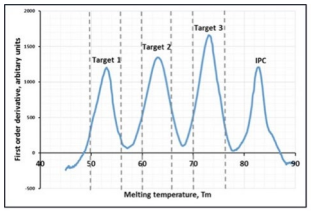
CAPABILITIES OVERVIEW





GENEDRIVE TECHNOLOGY

✓ **Rapid** Point-of-care or Decentralised location testing

- Patented amplification technology.
- Two low-cost platform options - (1) single button menu (& android app) or (2) integrated touchscreen system.
- Total Analysis Time: 7.5 - 90 minutes depending on target and amplification chemistry.

✓ **Easy of Use** by those with no previous molecular diagnostic experience

- Solid-state components, no field repair.
- Single use disposable freeze dried assays – no complex reagent preparation.
- Closed system for specific clinical applications.
- Assay specific software.

✓ **Versatile** Test Menu

- Existing tech developed for HCV, COVID19, MT-RNR1, Military Pathogens.
- Supports a variety of amplification technologies (PCR, RT-PCR, LAMP, RT-LAMP, real-time or end-point detection and discrimination of DNA or RNA targets).

STRATEGY - GENETIC INFORMATION FOR URGENT TREATMENT CHALLENGES

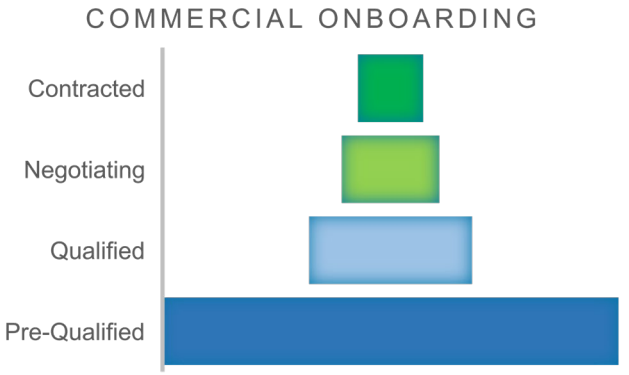
- genedrive has a solid track record for innovation.
- Increasingly focused on acute medicine / pharmacogenetics where rapid genetic information can help tailor emergency medical care.
- In 2022, genedrive was the first company to deploy a commercial point-of-care genetic test (Genedrive® MT-RNR1 ID Kit) into an emergency care setting.
- In development is our 1-hour Genedrive® CYP2C19 assay that can be used across a broad range of indications.
- Portfolio of other tests, including a direct from plasma confirmation of HCV infection test and a rapid 7.5 min point-of-care test for COVID-19 detection.

OPERATIONAL HIGHLIGHTS (FY AND ONWARDS)

- **JAMA Pediatrics**' PALOH (Pharmacogenetics to Avoid Loss of Hearing) paper published.
- Launched **2nd generation Genedrive® system** to support strategy focus of pharmacogenomics into emergency care settings.
- **First sales** for Genedrive MT-RNR1.
- **First deployments** of the Genedrive® System for Antibiotic Induced Hearing Loss at Manchester Royal Infirmary (St Mary's) & subsequent routine clinical use.
- New **CYP2C19 product development** programme initiated for use of Genedrive® Point-of-Care device for ischemic stroke treatment in emergency care settings.
- **NICE accelerated evaluation** of the Genedrive® MT-RNR1 ID test to Q1 2023.
- NICE includes Genedrive® CYP2C19 ID Kit in Diagnostics Assessment Programme.
- Point-of-Care Genedrive® COV19-ID Kit received Coronavirus Test Device Approval **("CTDA").**
- Filed **US FDA Pre-submission** for the Genedrive® MT-RNR1 ID product range.

COMMERCIAL HIGHLIGHTS (FY AND ONWARDS)

- New Commercial Sales team recruited since mid-year
  - RNR1 Commercial Sales in UK and Supporting Inspiration Healthcare activities
  - Diligence and Contracting/Onboarding new MT-RNR1 partners internationally, with a primary focus on Europe
  - Pursuing COVID-19 opportunities in selected countries if opportunity presents
- New Commercial Marketing Team established
  - Managing and driving NICE processes
  - Supporting NHS Trust through their business case process to get funding into place, prior to national commissioning and NICE recommendations
  - Engagement of the market to raise awareness on Genedrive MT-RNR1.
  - Over 2 dozen independent publications on Genedrive innovations since January




NewScientist

Genetic test for mutation that leads to antibiotic-induced deafness

A genetic test gives results in half an hour to show if a person may become deaf in response to certain antibiotics, so can be used for babies with suspected sepsis who need treatment fast

Occasionally, children go deaf as a result of antibiotic treatment. Now a rapid genetic test has been launched to identify those who are vulnerable to such ear damage, so that alternative antibiotics can be given.

The test delivers a result in 26 minutes, meaning it can be done quickly enough to guide what to do for babies with suspected sepsis, who need treatment as fast as possible.

About one in 500 people have a genetic mutation that means that the antibiotic gentamicin kills cells inside their ear. This is thought to cause about 14,000 people worldwide to go permanently deaf each year.

CLINICAL MARKET AWARENESS

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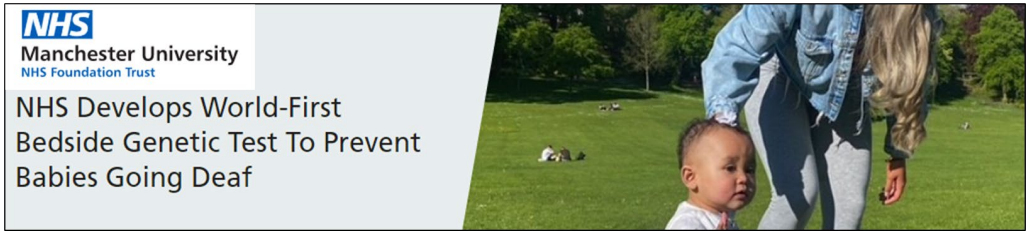
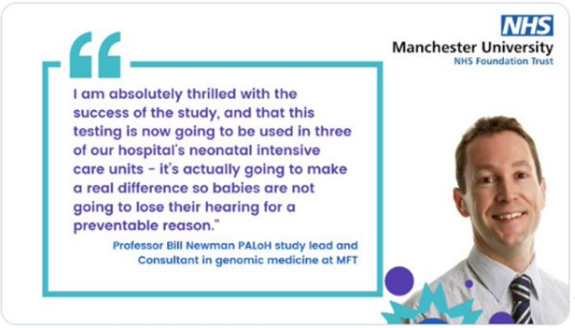
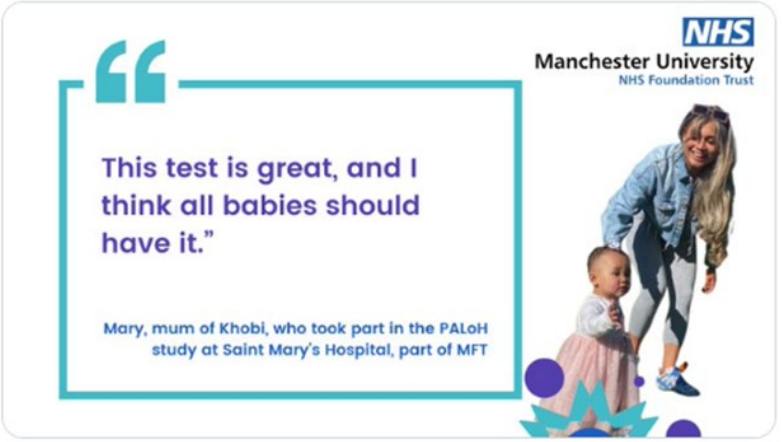
UK Study Supports Clinical Adoption of Genedrive Newborn Hearing Loss Test Within NHS

Apr 07, 2022 | Justin Petrone







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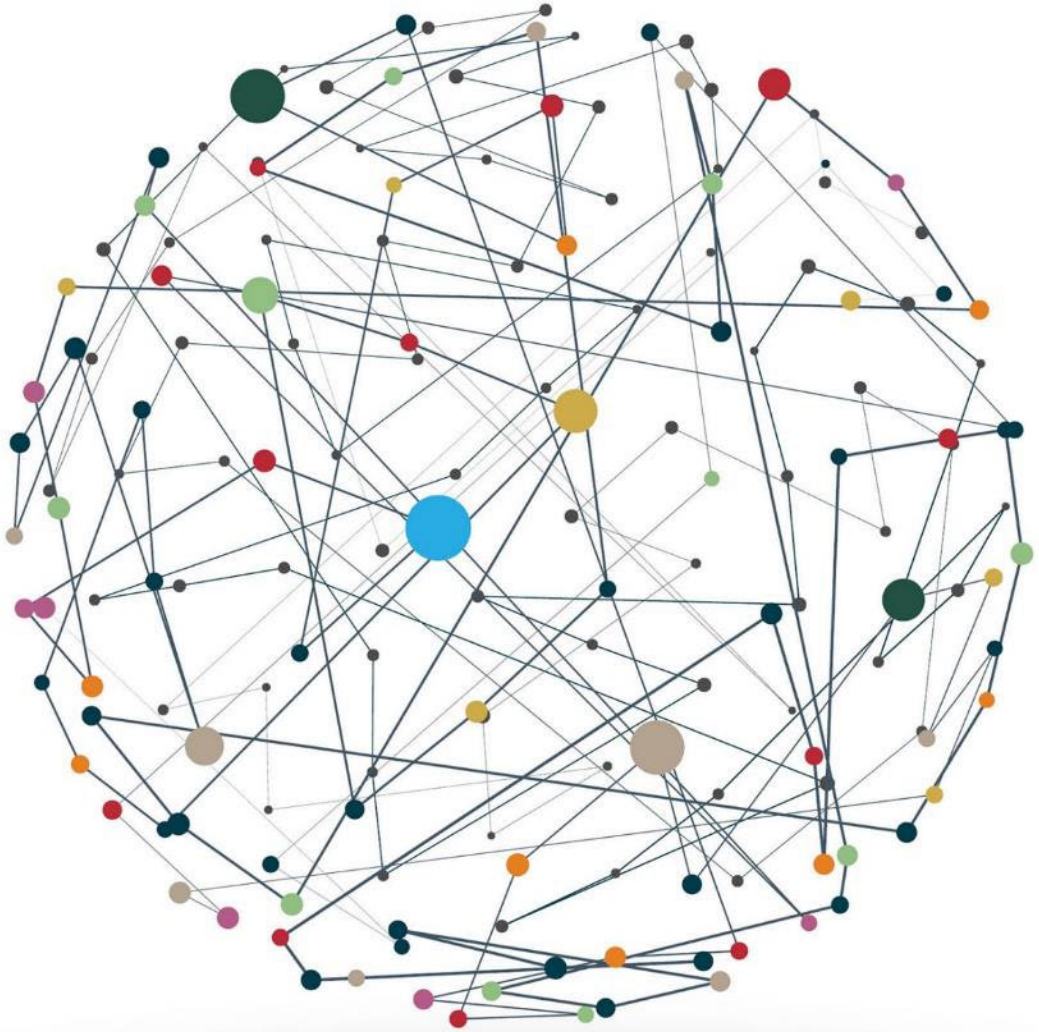
Antibiotic Induced Hearing Loss (AIHL)

Genedrive MT-RNR1 ID Kit



AIHL: PALOH Clinical Study

Pioneering PALOH study using Genedrive MT-RNR1 ID Kit

JAMA Pediatrics | Original Investigation

Rapid Point-of-Care Genotyping to Avoid Aminoglycoside-Induced Ototoxicity in Neonatal Intensive Care

John H. McDermott, MD, MRes; Ajit Mahaveer, MD; Rachel A. James, PhD; Nicola Booth, RN, PhD; Mark Turner, MD, PhD; Karen E. Harvey, RN; Gino Miele, PhD; Glenda M. Beaman, PhD; Duncan C. Stoddard, MSc; Karen Tricker, PhD; Rachel J. Corry, MSc; Julia Garlick, MSc; Shaun Ainsworth, PhD; Thomas Beevers, BSc; Iain A. Bruce, MD, PhD; Richard Body, MD, PhD; Fiona Ulph, PhD; Rhona MacLeod, PhD; Peter L. Roberts, BA; Paul M. Wilson, BA; William G. Newman, MD, PhD; for the PALOH Study Team

- 26-minute test, described as “entering a new era”, and “an important step” in the management of neonatal sepsis
- No disruption to clinical pathway by using test.
- 3 babies identified as having the MT-RNR1 1555A>G variant, and alternative antibiotic given to avoid lifelong hearing loss.

AIHL – GENEDRIVE MT-RNR1 ID KIT

Genedrive® MT-RNR1 ID Kit

- Ototoxicity from antibiotics is a widely known issue with specific clinical guidance (CPIC) on genetic mutations
- High unmet need, with an addressable market globally >£100m
- Provides an automated result of an individual's MT RNR1 m.1555 genetic variant status to inform the clinician ahead of antibiotic treatment decisions
- Manchester St Mary's adopted and live, 2* more expected on stream shortly and 8* more clusters in the sales funnel. (*Subject to contracts)
- High enthusiasm for adoption by NHS front line staff
- Inspiration Healthcare appointed as the UK distributor – Spain also now contracted and 3 other countries imminent
- Currently subject to NICE accelerated Early Value Assessment

High unmet need
100k UK
1/500

Addressable Market
>£100m

CE Marked
Sensitivity 100%
Specificity 99.2%

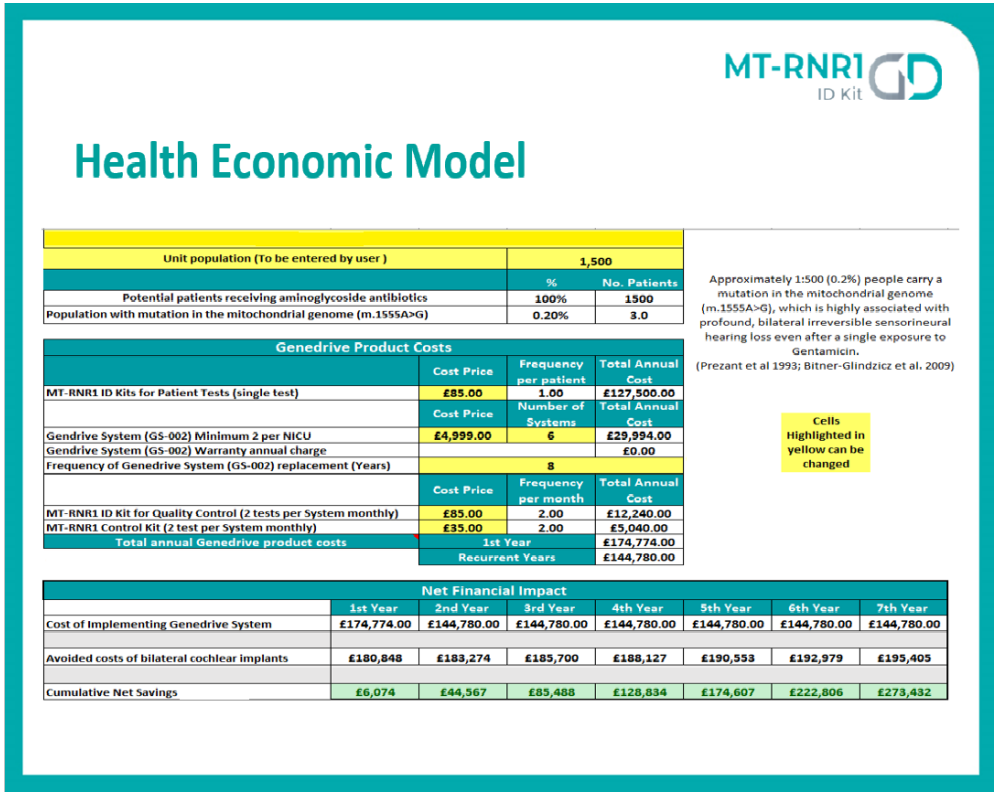
Positive
Health Economics

NICE
FDA
PALOH

AIHL – GENEDRIVE MT-RNR1 ID KIT

Health Economics

- Significant unmet need globally, with no direct competition currently
- Clinician interest level is encouraging
- National commissioning process
- NICE review/recommendation
- Supporting Individual Trusts with Business Cases through the buying process with Independently validated Health Economic Outcome Model
- Demonstrating the cost benefits of running Genedrive vs avoided costs of Cochlear implants



MT-RNR1 ID Kit

Health Economic Model

Unit population (To be entered by user)	1,500	
	%	No. Patients
Potential patients receiving aminoglycoside antibiotics	100%	1500
Population with mutation in the mitochondrial genome (m.1555A>G)	0.20%	3.0

Approximately 1:500 (0.2%) people carry a mutation in the mitochondrial genome (m.1555A>G), which is highly associated with profound, bilateral irreversible sensorineural hearing loss even after a single exposure to Gentamicin.
(Prezant et al 1993; Bitner-Glindzicz et al. 2009)

Cells Highlighted in yellow can be changed

Genedrive Product Costs			
	Cost Price	Frequency per patient	Total Annual Cost
MT-RNR1 ID Kits for Patient Tests (single test)	£85.00	1.00	£127,500.00
	Cost Price	Number of Systems	Total Annual Cost
Gendrive System (GS-002) Minimum 2 per NICU	£4,999.00	6	£29,994.00
Gendrive System (GS-002) Warranty annual charge			£0.00
Frequency of Genedrive System (GS-002) replacement (Years)		8	
	Cost Price	Frequency per month	Total Annual Cost
MT-RNR1 ID Kit for Quality Control (2 tests per System monthly)	£85.00	2.00	£12,240.00
MT-RNR1 Control Kit (2 test per System monthly)	£35.00	2.00	£5,040.00
Total annual Genedrive product costs	1st Year		£174,774.00
	Recurrent Years		£144,780.00

Net Financial Impact	1st Year	2nd Year	3rd Year	4th Year	5th Year	6th Year	7th Year
Cost of Implementing Genedrive System	£174,774.00	£144,780.00	£144,780.00	£144,780.00	£144,780.00	£144,780.00	£144,780.00
Avoided costs of bilateral cochlear implants	£180,848	£183,274	£185,700	£188,127	£190,553	£192,979	£195,405
Cumulative Net Savings	£6,074	£44,567	£85,488	£128,834	£174,607	£222,806	£273,432

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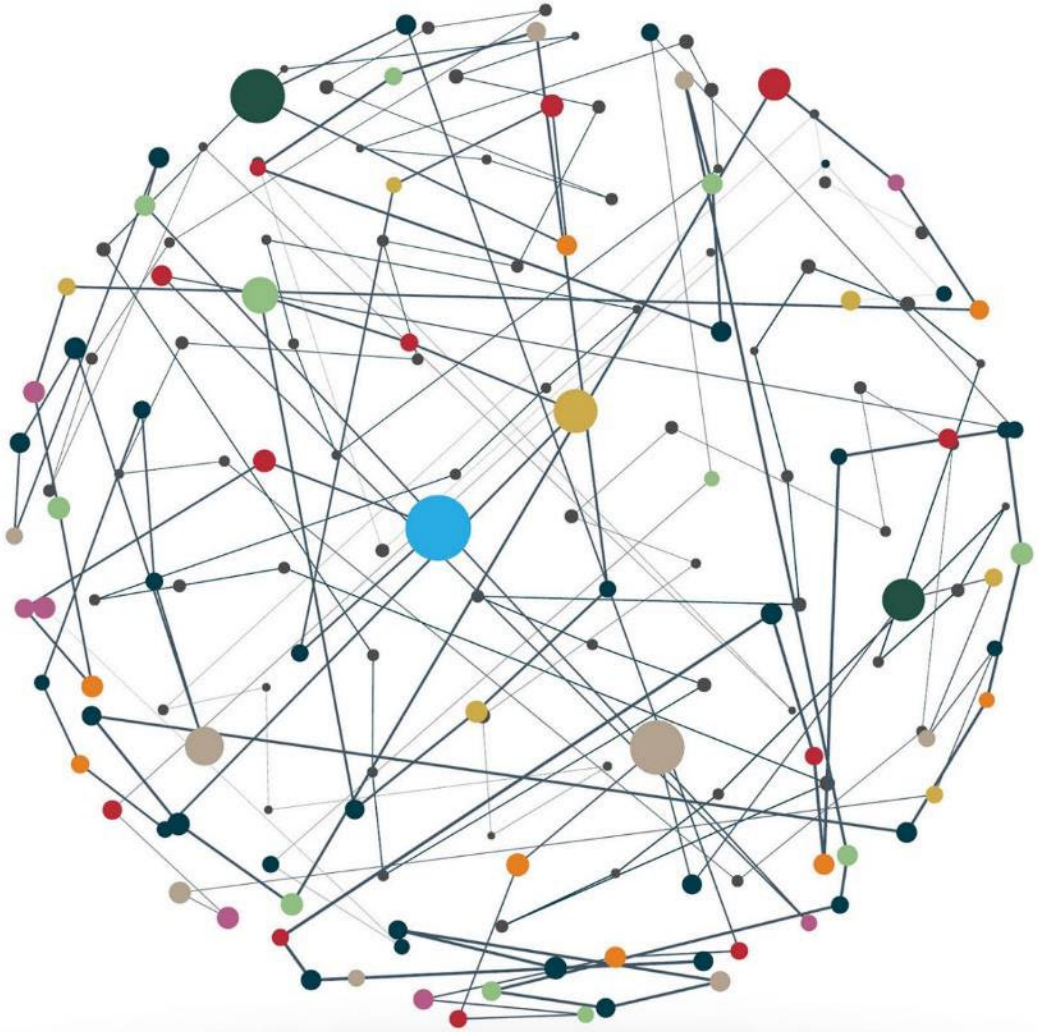
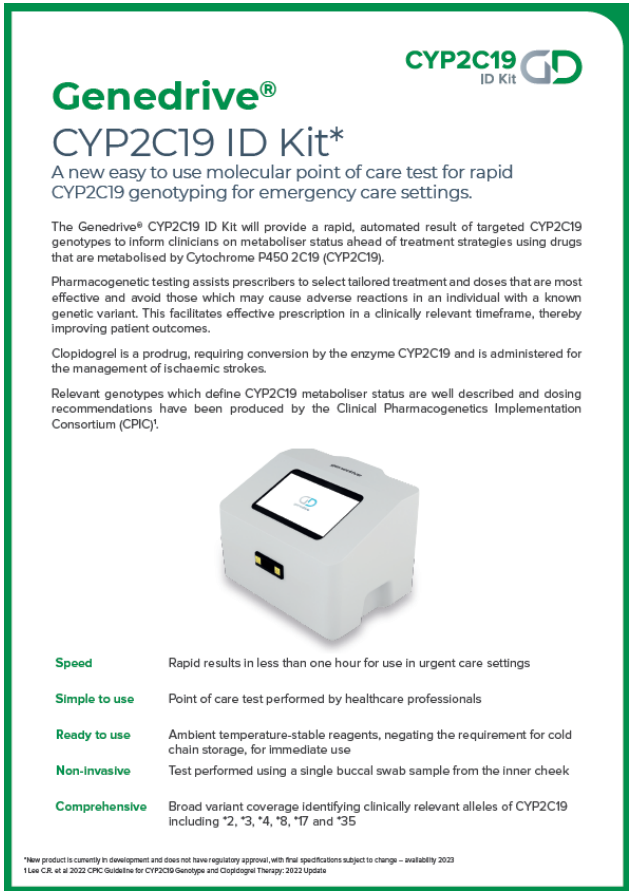
Genedrive® CYP2C19-ID Kit



Stroke markers and antiplatelet guided therapy

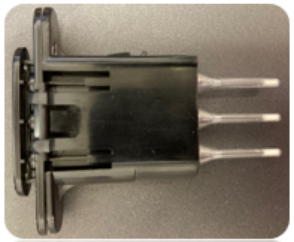
13

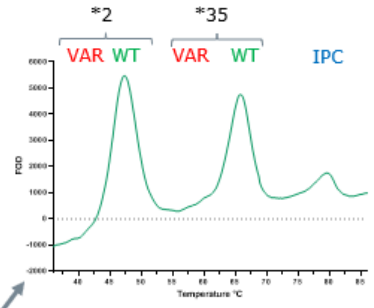
- Genedrive's AIHL clearly demonstrates opportunities in the evolving point of need pharmacogenetics market
- Drugs such as Clopidogrel can prevent further strokes or cardiac events can be highly effective, or not effective at all in some individuals depending on their CYP2C19 gene.
- Very large opportunities – for example, over 32 million antiplatelet items were prescribed in 2020/21 at a total cost to the NHS of over £78m.
- USA market has high value and established reimbursement (Medicare CPT Code 81225, circa $291)
- NICE has now included Genedrive's CYP2C19-ID Kit in new Diagnostics Assessment Programme
- Looking to country specific distribution partners where CYP2C19 clinical guidelines are applicable

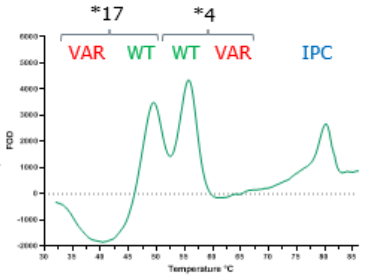


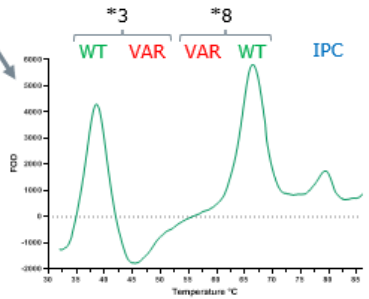
HOW CYP2C19 ASSSAY FUNCTIONS

CYP2C19 GD ID Kit

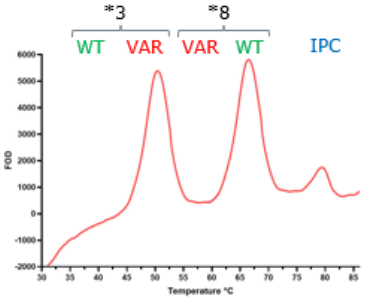








Normal Metaboliser



Poor Metaboliser

- Product currently entering Verification and Validation phase
- Targeting a UK launch date March/April 2023
- Will be subject to new IVDR regulation for EU
- Commercial Team doing due diligence on commercial partners

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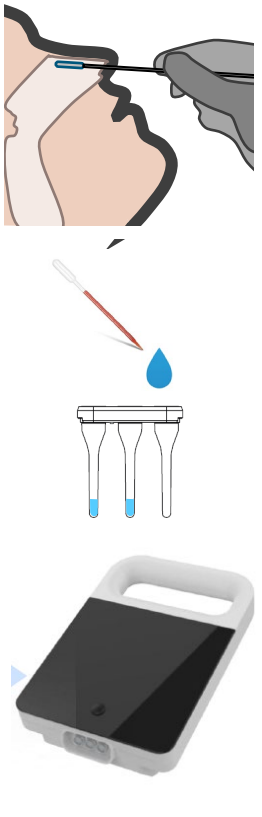
Genedrive® COV19-ID kit

PRODUCT: GENEDRIVE® SARS COV-2 ID KIT

- CE marked in December 2021 and CTDA approval in May-22
- 7.5-17 minute test time = faster than competitive systems
- No viral extraction = avoids complexity
- Simple workflow (similar to lateral flow antigen test procedure)
- Launched after the last meaningful wave of COVID infection
- Testing has not yet returned (actively being discouraged) but we are able address any uptick should market demand change



(+) as little as 7.5 minutes

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Summary Financials

SUMMARY FINANCIALS

Income statement	FY22 £'000	FY21 £'000
Revenue	49	687
Operating costs	(5,664)	(6,169)
Operating loss	(5,615)	(5,482)
Finance (costs)/income	(16)	3,630
Loss before tax	(5,631)	(1,852)
Tax	956	1,161
Loss after tax	**(4,675)**	**(691)**

Cashflow	FY22 £'000	FY21 £'000
Cashflow from operations	(5,327)	(5,237)
Working capital	(433)	(933)
Taxation	1,166	1,018
Other	(85)	(180)
Net cashflow from operations	(4,679)	(5,332)
Settlement of convertibles	-	(358)
Proceeds from share issue	6,694	46
Net cash flow	2,015	(5,644)
Cash at bank b/f	2,574	8,218
Cash at bank c/f	**4,589**	**2,574**

Underlying monthly burn rate:	FY22 £'000	FY21 £'000
Gross	(487)	(529)
Adjusted for taxation	(390)	(444)

Income statement

- Operating costs reduced by £0.5m due to sales activity and tight cost control
- Settlement of last convertible Loan Notes generated finance income, contributing to £3.6m income in FY21

Cashflow

- Cash consumption from operations is £5.3m - similar to FY21
- Working capital consumed £0.4m – £0.5m less than FY21 due to reduction in creditors
- £1.2m receipt from HMRC R&D tax credit scheme
- Final convertible loan notes settled - £0.4m outflow in FY21
- Fund raise of £6.6m net in October 2021
- Unaudited cash at 31 October 2022 of £3.0m
- Underlying cash consumption of £487k per month
- Adjusting for R&D tax credit received - monthly rate reduces to £390k

ANTICIPATED NEWS FLOW

<6 Months

- Sign up and contracting of additional distribution partners for MT-RNR1
- Additional go-live sites in the UK for Genedrive MT RNR1
- Completion consultation of NICE review for Genedrive MT RNR1
- Promotion and launch of Genedrive MTRNR1 assay in other EU countries
- Launch of CYP2C19 in the UK (UKCA mark)

>6 Months

- Completion of NICE review for Genedrive CYP2C19
- Launch of CYP2C19 in other territories following IVDR registration
- Begin FDA registration processes pending positive pre-sub process and funding

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Thank you.