RNS Number : 6271L
Genedrive PLC
14 September 2021

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genedrive plc
("genedrive", the "Group" or the "Company")

Publication of Circular and Notice of General Meeting

London, UK - 14 September 2021: genedrive plc (LSE: GDR), the near patient molecular diagnostics company, announces that further to the announcement on 10 September 2021 confirming the successful completion of the Placing, a Circular will shortly be published on the Company's website, www.genedriveplc.com, and will be posted to Shareholders later today. The Circular contains the notice convening the General Meeting to be held at 11.00 a.m. on 30 September 2021.

In order to provide Shareholders who have not taken part in the Placing with an opportunity to participate in the Fundraising, the Company will today make the Open Offer to Qualifying Shareholders on the terms and conditions set out in the Circular. The Open Offer provides all Qualifying Shareholders with the opportunity to subscribe at the Issue Price of 25 pence for an aggregate of up to 18,091,442 Open Offer Shares to raise up to approximately £4.5 million (before fees and expenses) for the Company, on the basis of:

2 Open Offer Shares for every 7 Existing Ordinary Shares held as at the Record Date.

The Open Offer is conditional on the Placing becoming or being declared unconditional in all respects and not being terminated before Admission. Accordingly, if the conditions to the Placing are not satisfied or waived (where capable of waiver), the Open Offer will not proceed.

Qualifying Shareholders are also invited to apply for additional Open Offer Shares (up to the total number of Open Offer Shares available to Qualifying Shareholders under the Open Offer) as an Excess Entitlement. The latest time for application and payment in full under the Open Offer is 11.00 a.m. on 28 September 2021.

Further details of the Open Offer and the terms and conditions on which it is being made, including the procedure for application and payment, are contained in the Circular.

Capitalised terms in this announcement shall, unless the context demands otherwise, bear the meanings given to such terms in the announcement of the Fundraising made via RIS on 10 September 2021.

For further information, please contact:

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finnCap Ltd - Joint Broker and Bookrunner Geoff Nash / Kate Bannatyne (Corporate Finance) Alice Lane / Harriet Ward (ECM)	+44 (0) 20 7220 0500
Walbrook PR - Financial PR & IR Adviser Paul McManus / Anna Dunphy	+44 (0) 20 7933 8780

Open Offer Timetable

Event	**Date**
Announcement of the Fundraising	10 September 2021
Record Date for entitlement under the Open Offer	6.00 p.m. on 10 September 2021

Publication of the Circular, Application Form and Form of Proxy	14 September 2021
Ex-entitlement date of the Open Offer	8.00 a.m. on 14 September 2021
Entitlements and Excess CREST Open Offer	As soon as possible after
Entitlements credited to stock accounts of Qualifying CREST Shareholders	8.00 a.m. on 15 September 2021
Recommended latest time for requesting withdrawal of Open Offer Entitlements from CREST	4.30 p.m. on 22 September 2021
Latest time and date for depositing Open Offer Entitlements into CREST	3.00 p.m. on 23 September 2021
Latest time and date for splitting Application Forms (to satisfy *bona fide* market claims only)	3.00 p.m. on 24 September 2021
Latest time and date of receipt of proxy votes to be valid at the General Meeting	11.00 a.m. on 28 September 2021
Latest time and date for receipt of completed Application Forms and payment in full under the Open Offer and settlement of relevant CREST instructions (as appropriate)	11.00 a.m. on 28 September 2021
Publication of the results of the Open Offer	29 September 2021
General Meeting	11.00 a.m. on 30 September 2021
Publication of result of the General Meeting	30 September 2021
Admission and commencement of dealings in the Placing Shares and such number of Open Offer Shares applied for	8.00 a.m. on 1 October 2021
CREST accounts to be credited with New Ordinary Shares	as soon as possible on 1 October 2021
Dispatch of definitive share certificates for New Ordinary Shares in certificated form	By 08 October 2021

Notes

1. Each of the times and dates set out in the above timetable and mentioned in this document is subject to change by the Company (with the agreement of Peel Hunt and finnCap), in which event details of the new times and dates will be notified to London Stock Exchange plc and the Company will make an appropriate announcement to a Regulatory Information Service.
2. References to times in this document are to London time unless otherwise stated

About genedrive plc (http://www.genedriveplc.com) 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 Company has assays on market for the detection of HCV and certain military biological targets. The Company released a high throughput SARS-CoV-2 assay in 2020, and has a point of care version of the SARS-Cov-2 test in development. Antibiotic Induced Hearing Loss represents the Company's first targeting of the Genedrive® system into an emergency/urgent care environment.

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The new Ordinary Shares, have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**Securities Act**") or with any securities regulatory authority of any state or other jurisdiction of the United States of America and may not be offered, sold, pledged, taken up, exercised, resold, renounced, transferred or delivered, directly or indirectly, in or into the United States absent registration under the Securities Act, except pursuant to an exemption from the registration requirements of the Securities Act and in compliance with any applicable securities laws of any state or other jurisdiction of the United States of America. The Placing Shares are being offered and sold by the company outside the United States in offshore transactions as defined in, and pursuant to, Regulation S under the Securities Act.

This announcement is being directed to persons in the United Kingdom only in circumstances in which section 21(1) of the Financial Services and Markets Act 2000, as amended ("**FSMA**") does not apply.

This announcement is for information purposes only and are directed only at persons who are: (1) in Member States of the European Economic Area, qualified investors as defined in article 2(e) of the Prospectus Regulation (EU) 2017/1129 (the "**EU Prospectus Regulation**"); (2) in the United Kingdom, qualified investors as defined in article 2(e) of Prospectus Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the "**UK Prospectus Regulation**"), who (A) fall within article 19(5) ("investment professionals") of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "**Order**"), or (B) fall within article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Order; or (3) are persons to whom it may otherwise be lawfully communicated; (all such persons together being referred to as "relevant persons"). This announcement and the terms and conditions set out herein must not be acted on or relied on by persons who are not relevant persons. Persons

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The new Ordinary Shares have not been approved, disapproved or recommended by the U.S. Securities and Exchange Commission, any state securities commission in the United States of America or any other U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the offering of new Ordinary Shares. Subject to certain exceptions, the securities referred to herein may not be offered or sold in the United States of America, Australia, Canada, Japan, New Zealand or the Republic of South Africa or to, or for the account or benefit of, any national, resident or citizen of the United States of America, Australia, Canada, Japan or the Republic of South Africa.

No public offering of securities is being made in the United Kingdom, the United States of America or any other jurisdiction. Offers of the new Ordinary Shares will either be made pursuant to an exemption under the EU Prospectus Regulation and the UK Prospectus Regulation (as such terms are defined below) from the requirement to produce a prospectus or otherwise in circumstances not resulting in an offer of transferable securities to the public under section 102B of FSMA.

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The distribution of this announcement and/or the Placing in certain jurisdictions may be restricted by law. No action has been taken by the Company, Peel Hunt, FinnCap or any of their respective affiliates that would, or which is intended to, permit an offering of the new Ordinary Shares in any jurisdiction or result in the possession or distribution of this announcement or any other offering or publicity material relating to new Ordinary Shares in any jurisdiction where action for that purpose is required.

This announcement does not constitute a recommendation concerning any investor's option with respect to the Placing. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this announcement and publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance. The contents of this announcement are not to be construed as legal, business, financial or tax advice. Each investor or prospective investor should consult with his or her or its own legal adviser, business adviser, financial adviser or tax adviser for legal, financial, business or tax advice.

Neither the content of the Company's website nor any website accessible by hyperlinks on the Company's website is incorporated in, or forms part of, this announcement.

Product Governance Requirements

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended, as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended ("**MiFID II**"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II, as amended, as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018; and (c) local implementing measures (together, the "**MiFID II Product Governance Requirements**"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the Placing Shares have been subject to a product approval process, which has determined that the Placing Shares are: (i) compatible with an end target market of: (a) retail investors; (b) investors who meet the criteria of professional clients; and (c) eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the Placing Shares may decline and investors could lose all or part of their investment; the Placing Shares offer no guaranteed income and no capital protection; and an investment in the Placing Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Placing. Furthermore, it is noted that, notwithstanding the Target Market Assessment, Peel Hunt and finnCap will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Placing Shares.

Forward Looking Statements

This Announcement contains "forward-looking statements" which include all statements (other than statements of historical facts) including, without limitation, those regarding the Group's financial position, business strategy, plans and objectives of management for future operations, and any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or "similar" expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the Company's control that could cause the actual results, performance or achievements of the Group to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Group's present and future business strategies and the environment in which the Group will operate in the future. These forward- looking statements speak only as at the date of this Announcement. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based unless required to do so by applicable law or the AIM Rules for Companies.

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