RNS Number : 0336O
Genedrive PLC
28 September 2023

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

Genedrive to benefit from c£1.2m grant awarded for the validation of the Genedrive® CYP2C19 ID Kit

genedrive plc (AIM: GDR), the point of care molecular diagnostics company, provides an update on its participation in a multi-partner grant award ("DEVOTE") from Innovate UK and the UK government Innovation Accelerator programme which it announced on 16 June 2023.

The *Development and Validation of Technology for Time Critical Genomic Testing* (DEVOTE) grant will provide the Company with acute care patient access and supporting infrastructure to assess the real world clinical performance of time-critical clinical tests in NHS settings. The Company confirms it expects to benefit from funding of approximately £1.2m, through the programme's lead partner, the University of Manchester ("UoM") that will support the evaluation, validation and implementation of the new Genedrive® CYP2C19 ID Kit. DEVOTE is funded through the Innovate grant, in-kind contributions, and other aligned funding, the vast majority of this funding will be paid directly to the UoM to support the Company's initiatives.

The draft guidance from the UK's National Institute for Health and Care Excellence ("NICE") Diagnostics Assessment Programme "Clopidogrel genotype testing after ischaemic stroke or transient ischaemic attack" has recommended that CYP2C19 genotyping should be used before clopidogrel administration in the management of ischemic stroke patients. NICE's final report is now due in December 2023, and the Company is working to provide final performance specifications for the report. The work for DEVOTE will mostly contribute towards the extended clinical performance data now required for IVDR registration of new products in the EU.

James Cheek, Chief Executive Officer of genedrive plc, said: *"The DEVOTE programme is an incredible opportunity for us to partner once again with the University of Manchester in developing time-critical genetic test solutions. The grant funding allows us to avoid costs that would otherwise have been incurred by genedrive directly and to benefit from accessing the Acute Medicine Unit, which is paramount to our product validation under IVDR."*

For further details please contact:

genedrive plc James Cheek: CEO / Russ Shaw: CFO	+44 (0)161 989 0245
Peel Hunt LLP (Nominated Adviser and Joint Broker) James Steel / Patrick Birkholm	+44 (0)20 7418 8900
Cavendish Capital Markets Ltd (Joint	+44 (0)20 7220 0500

Broker)
Geoff Nash

Walbrook PR Ltd (Media & Investor Relations)
Paul McManus / Anna Dunphy

+44 (0)20 7933 8780 or
genedrive@walbrookpr.com
+44 (0)7980 541 893 / +44 (0)7876 741 001

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 launched the Genedrive® MT-RNR1 ID Kit for detecting a genetic variant to guide antibiotic use and prevent hearing loss in babies and are currently developing a genetic test for CYP2C19 metaboliser status, a treatment for stroke.

About DEVOTE

The Development and Validation of Technology for Time Critical Genomic Testing (DEVOTE) Programme is a collaboration between academics, clinicians, and industry partners. It aims to accelerate the adoption of genomic technology into clinical practice by supporting companies through each aspect of the translational pathway.

For more information contact info@devoteprogramme.com.

Programme information is available at https://www.devoteprogramme.co.uk/

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact rns@lseg.com or visit www.rns.com.

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our Privacy Policy.

END

MSCFVLFLXKLXBBX