RNS Number : 0312M
Genedrive PLC
05 May 2020

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5 May 2020

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

Result of Placing

genedrive plc (AIM: GDR), the near patient molecular diagnostics company, is pleased to announce the successful completion of the placing announced earlier today (the "Placing").

A total of 8,750,000 new ordinary shares of 1.5 pence each in the capital of the Company (the "Placing Shares") have been conditionally placed by Peel Hunt LLP ("Peel Hunt") and finnCap Ltd ("finnCap") (together, the "Joint Bookrunners") with new and existing investors at a price of 80 pence per Placing Share (the "Placing Price") raising gross proceeds of £7.0 million for the Company. The Placing Shares will represent approximately 20 per cent. of the enlarged share capital of the Company assuming full take-up of the Broker Option ("Enlarged Share Capital").

The Placing Price equates to a 60 per cent. discount to the mid-market closing price of an Ordinary Share on 4 May 2020, the last practicable date prior to the date of the Announcement, and a 1.8 per cent. discount to the 20 day volume weighted average price ending on 4 May 2020.

The Broker Option of up to 1,250,000 new Ordinary Shares, which would raise £1 million if taken up in full, will be open until 5.00 p.m. on 11 May 2020.

To subscribe for Broker Option Shares, investors should communicate their bid to Peel Hunt or finnCap via their stockbroker as neither Peel Hunt nor finnCap can take direct orders from individual private investors. Investors who wish to register their interest in participating in the Broker Option Shares should instruct their stockbroker to call Peel Hunt on +44 (0)20 7418 8900 or finnCap on +44 (0)20 7220 0500. Each bid should state the number of Broker Option Shares the investor wishes to subscribe for at the Placing Price.

Peel Hunt and finnCap may choose not to accept bids and/or to accept bids, either in whole or in part, on the basis of allocations determined at their discretion (after consultation with the Company) and may scale down any bids for this purpose on such basis as Peel Hunt and finnCap may determine. Peel Hunt and finnCap may also, subject to prior consent of the Company, allocate new ordinary shares after the time of any initial allocation to any person submitting a bid after that time.

Application will be made to the London Stock Exchange for the Placing Shares and such number of Broker Option Shares as may be subscribed for to be admitted to trading on AIM. It is expected that Admission will occur at 08.00 am on 28 May 2020 (or such other date as the Company, Peel Hunt and finnCap may agree, being no later than 11 June 2020).

A circular containing a notice of General Meeting will be posted to shareholders in due course.

The Placing is conditional upon the Placing Agreement becoming unconditional and not having been terminated in accordance with its terms. The Placing Agreement is conditional, amongst other things, upon the following:

- the passing, without amendment, of the Resolutions at the General Meeting;

- none of the warranties contained in the Placing Agreement, in the opinion of the Joint Bookrunners (acting jointly and in good faith), being untrue or inaccurate or misleading at the date of the Placing Agreement or becoming untrue or inaccurate or misleading at any time between such date and Admission by reference to the facts and circumstances from time to time subsisting;

- the Company having complied with all of its obligations under the Placing Agreement which fall to be performed or satisfied on or prior to Admission; and

- Admission occurring by no later than 8.00 a.m. on 28 May 2020 (or such later time and/or date as may be agreed between the Company and Peel Hunt and finnCap, being no later than 8.00 a.m. on 11 June 2020.

If the conditions set out above are not satisfied or waived (where capable of waiver), the Fundraising will lapse and the New Ordinary Shares will not be allotted and issued and no monies will be received by the Company from investors in respect of the New Ordinary Shares.

The New Ordinary Shares will, following Admission, rank pari passu in all respects with the Existing Ordinary Shares in issue at the date of this document and will carry the right to receive all dividends and distributions declared, made or paid on or in respect of the Ordinary Shares after Admission.

The following Directors and a PDMR of the Company have agreed to subscribe for Placing Shares pursuant to the terms of the Placing. Following Admission (assuming full take up under the Broker Option) the beneficial interests of such Directors/PDMR will be as follows:

Shareholder	Number of Placing Shares subscribed for	Amount payable for the Placing Shares	Number of Ordinary Shares held after Admission	Percentage of Enlarged Share Capital (%)
Tom Lindsay	12,500	£10,000	202,717	0.5
Chris Yates	6,250	£5,000	47,554	0.1
Colleen Phythian	6,250	£5,000	31,894	0.1

Dr Ian Gilham, David Budd, Matthew Fowler, the Company's Chairman, Chief Executive Officer and Chief Financial Officer respectively, have indicated an intention to place an order through the Broker Option for Broker Option Shares to the aggregate value of £40,000.

BGF is a substantial shareholder as defined in the AIM Rules for Companies, in that they currently have an interest in more than 10 percent of the Company's current issued share capital. BGF has agreed to subscribe for 1,562,500 Placing Shares. Following Admission (assuming full take up under the Broker Option), the beneficial holding of BGF in the Company's Ordinary Shares will be as follows:

Shareholder	Number of Placing Shares subscribed for	Amount payable for the Placing Shares	Number of Ordinary Shares held after Admission	Percentage of Enlarged Share Capital (%)
BGF	1,562,500	£1,250,000	5,910,326	13.2

In lieu of any independent directors' recommendation in relation to BGF's proposed participation in the Placing, in order to provide a statement as to what is fair and reasonable, Peel Hunt, in its capacity as Nominated Adviser to the Company for the purposes of the AIM Rules, considers that BGF's proposed participation in the Placing is fair and reasonable insofar as the shareholders of the Company are concerned.
Unless otherwise defined, terms in this announcement shall have the same meanings as those defined in the Proposed Placing and Broker Option announcement issued earlier today.

genedrive plc +44 (0)161 989 0245
David Budd: CEO / Matthew Fowler: CFO

Peel Hunt LLP (Nominated Adviser, Joint Bookrunner and Joint Broker) +44 (0)20 7418 8900
James Steel / Oliver Jackson / Jock Maxwell Macdonald

finnCap (Joint Bookrunner and Joint Broker) +44 (0)20 7220 0500
Geoff Nash / Kate Bannatyne / Alice Lane

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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 Genedrive® mt-RNR1-ID kit has received CE-IVD Certification and will be launched into Europe and other markets following full evaluation by the UK National Health Service. The Company has assays on market for the detection of HCV, certain military biological targets, and has tests in development for tuberculosis (mTB). The company recently announced the development of the high throughput SARS-CoV-2 assay, based on Genedrive PCR chemistry.

Important notice
This Announcement may not be published, distributed or transmitted by any means or media, directly or indirectly, in whole or in part, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia) or any other jurisdiction where to do so would constitute a violation of the relevant laws of such jurisdiction. This Announcement does not constitute or form a part of any offer to sell, or a solicitation of an offer to buy or subscribe for, securities in the United States. 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"). The New Ordinary Shares have not been and will not be offered or sold within the United States absent registration under the Securities Act or pursuant to an exemption from, or in a transaction not subject to, the registration requirements under the Securities Act. There is no intention to register the New Ordinary Shares mentioned herein in the United States or to make a public offering of such securities in the United States.

Peel Hunt and finnCap, which are authorised and regulated in the United Kingdom by the Financial Conduct Authority ("FCA"), are acting exclusively for the Company and for no one else in relation to the Fundraising, and will not be responsible to any other person for providing the protections afforded to their respective clients nor for providing advice in connection with the matters contained in this Announcement. No representation or warranty, express or implied, is or will be made as to, or in relation to, and no

responsibility or liability is or will be accepted by Peel Hunt or finnCap nor by any of their affiliates or agents (or any of their respective directors, officers, employees or advisers), as to or in relation to, the contents, accuracy or completeness of this Announcement or any other written or oral information made available to or publicly available to any interested party or its advisers, or any other statement made or purported to be made by or on behalf of Peel Hunt or finnCap.

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; 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 New Ordinary Shares have been subject to a product approval process, which has determined that the New Ordinary 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 New Ordinary Shares may decline and investors could lose all or part of their investment; the New Ordinary Shares offer no guaranteed income and no capital protection; and an investment in the New Ordinary 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 New Ordinary Shares. Each distributor is responsible for undertaking its own target market assessment in respect of the New Ordinary Shares and determining appropriate distribution channels.

Certain statements in this Announcement may be forward-looking. Although the Company believes that the expectations reflected in these forward looking statements are reasonable, it can give no assurance or guarantee that these expectations will prove to have been correct because these statements involve risks and 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.

Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them

<table>
<tr><td>1.</td><td colspan="2">Details of the person discharging managerial responsibilities / person closely associated</td></tr>
<tr><td>a.</td><td>Name</td><td>1. Tom Lindsay
2. Chris Yates
3. Colleen Phythian</td></tr>
<tr><td>2.</td><td colspan="2">Reason for the notification</td></tr>
<tr><td>a.</td><td>Position/status</td><td>1. Non-executive Director
2. Non-executive Director
3. Director of Quality & Regulation</td></tr>
<tr><td>a.</td><td>Initial notification /Amendment</td><td>Initial notification</td></tr>
<tr><td>3.</td><td colspan="2">Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</td></tr>
<tr><td>a.</td><td>Name</td><td>genedrive plc</td></tr>
<tr><td>b.</td><td>LEI</td><td>213800ZYODIRZ87Y4K14</td></tr>
<tr><td>4.</td><td colspan="2">Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted</td></tr>
<tr><td>a.</td><td>Description of the Financial instrument, type of instrument Identification code</td><td>Ordinary shares of 1.5 pence each

GB00B1VKB244</td></tr>
<tr><td>b.</td><td>Nature of the transaction</td><td>Purchase subject to Admission of new ordinary shares</td></tr>
<tr><td>c.</td><td>Price(s) and volume(s)</td><td>
<table>
<tr><th>Price(s)</th><th>Volume(s)</th></tr>
<tr><td>1. 80p</td><td>1. 12,500</td></tr>
<tr><td>2. 80p</td><td>2. 6,250</td></tr>
<tr><td>3. 80p</td><td>3. 6,250</td></tr>
</table>
</td></tr>
<tr><td>d.</td><td>Aggregated information
· Aggregated volume
· Price</td><td>N/A</td></tr>
<tr><td></td><td></td><td></td></tr>
</table>

e.	*Date of the transaction*	*2020-05-05*
f.	*Place of the transaction*	*London Stock Exchange, AIM*

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