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Genedrive PLC
09 May 2024

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9 May 2024

genedrive plc

("genedrive" or the "Company")

Proposed REX Retail Offer

genedrive plc (AIM: GDR), the point of care pharmacogenetic testing company, today announces its intention to raise funds by means of a proposed retail offer via the Retail Capital Markets 'REX' portal (the "REX Offer") of ordinary shares ("Ordinary Shares") of 1.5 pence each in the capital of the Company (the "REX Offer Shares"). The price of a REX Offer Share is 1.5 pence (the "Issue Price") and if fully subscribed the REX Offer will result in the issue of 233,333,333 REX Offer Shares meaning that maximum gross proceeds of the REX Offer is up to £3.5 million.

The REX Offer is conditional, amongst other things, on the gross proceeds from the Firm Placing, the Conditional Placing, the REX Offer and the Open Offer (all as defined herein) being not less than £6.0 million (the "Minimum Proceeds").

As detailed in a separate announcement issued by the Company earlier today in addition to the REX Offer, the Company is also conducting:

- a non-pre-emptive firm placing (the "Firm Placing") of approximately 11,173,994 new Ordinary Shares at the Issue Price, raising gross proceeds of approximately £0.17 million. The Firm Placing is not conditional upon Shareholder approval or the Minimum Proceeds being raised;

- A non-pre-emptive conditional placing (the Conditional Placing") of approximately 155,492,673 new Ordinary Shares at the Issue Price, raising gross proceeds of approximately £2.3 million. The Conditional Placing is conditional on, inter alia, the passing of certain resolutions by the Company's shareholders at a general meeting of the Company expected to be convened later this month (the "General Meeting") and the Minimum Proceeds being raised; and

- An Open Offer at the Issue Price on the basis of 1 Open Offer Share for every 1 Ordinary Share held on the Record Date, to raise gross proceeds of up to approximately £2.1 million for the Company. The Open Offer will be made to Qualifying Shareholders pursuant to a Circular which is expected to be posted to shareholders over the coming days. The Open Offer is also conditional on the passing of certain resolutions at the General Meeting and the Minium Proceeds being raised.

The Issue Price of the REX Offer Shares is the same issue price as for the Firm Placing, the Conditional Placing and the Open Offer. The Issue Price represents a 57.1 per cent. discount to the middle-market closing price of the Ordinary Shares on 8 May 2024 (being the last business day prior to the announcement of the Placing, the Conditional Placing, the Open Offer and the REX Offer).

For the avoidance of doubt, the REX Offer is not part of the Placing, the Conditional Placing or the Open Offer.

The REX Offer is conditional upon, among other things:

1. the Minimum Proceeds being raised;

2. the passing, without amendment, of Resolutions 1 and 2 at the General Meeting;

3. the Company have complied with all of its obligations under a placing and open offer agreement dated 9 May 2024 which fall to be performed or satisfied on or prior to First Admission (as it relates to the Firm Placing) and Second Admission (as it relates to the Conditional Placing, the Rex Offer and the Open Offer); and

4. such number of REX Offer Shares as are subscribed for being admitted to trading on AIM, the market of that name operated by London Stock Exchange plc ("**Admission**"). Admission is expected to take place at or around 8.00 a.m. on 3 June 2024.

REX Offer

The Company values its retail shareholder base and believes that it is appropriate to provide retail investors in the United Kingdom the opportunity to participate in the current fundraising.

Therefore, the Company is making the REX Offer open to eligible investors in the United Kingdom following release of this announcement through certain financial intermediaries.

Individual investors should contact their broker or wealth manager to participate in the REX Offer.

The REX Offer is expected to close at or around 3:00 pm on 17 May 2024. Eligible investors should note that financial intermediaries may have earlier closing times. The Company may, in its absolute discretion, extend the closing time/date of the REX Offer.

At the time of this announcement the following intermediaries have confirmed their participation in the REX Offer:

- AJ Bell
- Hargreaves Lansdown
- interactive investor

Retail brokers wishing to participate in the REX Offer on behalf of retail investors, should contact info@rexretail.com.

To be eligible to participate in the REX Offer, individual investor applicants must be a customer of a participating intermediary, which may include individuals aged 18 years or over, companies and other bodies corporate, partnerships, trusts, associations and other unincorporated organisations.

There is a minimum subscription of £50 per investor. The terms and conditions on which investors subscribe will be provided by the relevant financial intermediaries, including relevant commission or fee charges.

The Company reserves the right in its absolute and sole discretion to: (i) scale back any order under the REX Offer; and (ii) reject any application for subscription under the REX Offer without giving any reason for such rejection. Existing shareholders in the Company that participate in the REX Offer may also be able to participate in the Open Offer with further details being set out in the Circular being posted to shareholders in the coming days.

Allocations under the REX Offer are expected to be in keeping with the principle of soft pre-emption, subject to the Company's discretion.

It is vital to note that once an application for REX Offer Shares has been made and accepted via an intermediary, it cannot be withdrawn.

The REX Offer Shares, when issued, will be credited as fully paid and will rank *pari passu* in all respects with the Company's then existing Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid in respect of such shares after the date of issue.

It is a term of the REX Offer that the aggregate total value of the REX Offer Shares allotted and issued pursuant to the REX Offer does not exceed £3.5 million.

The REX Offer is being made in the United Kingdom under the exemption from the requirement to publish a prospectus in section 86(1)(e) of FSMA. As such, there is no need for publication of a prospectus pursuant to the Prospectus Regulation Rules of the Financial Conduct Authority, or for approval of the same by the Financial Conduct Authority. The REX Offer is not being made into any jurisdiction other than the United Kingdom.

No offering document, prospectus or admission document has been or will be prepared or submitted to be approved by the Financial Conduct Authority (or any other authority) in relation to the REX Offer, and investors' commitments will be made solely on the basis of the information contained in this announcement and information that has been published by or on behalf of the Company prior to the publication of this announcement by notification to a Regulatory Information Service in accordance with the Financial Conduct Authority's Disclosure Guidance and Transparency Rules, the Market Abuse Regulation (EU Regulation No. 596/2014) ("**MAR**") and MAR as assimilated into United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended).

Investors should make their own investigations into the merits of an investment in the Company. Nothing in this announcement amounts to a recommendation to invest in the Company or amounts to investment, taxation or legal advice.

It should be noted that a subscription for REX Offer Shares and investment in the Company carries a number of risks. Investors should take independent advice from a person experienced in advising on investment in securities such as the REX Offer Shares if they are in any doubt.

An investment in the Company will place capital at risk. The value of your investment in the Company and any income from it is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment, you may get back less than the amount originally invested.

Neither past performance nor any forecasts should be considered a reliable indicator of future results.

For Further Information

genedrive plc
James Cheek (CEO)
Russ Shaw (CFO)

T: +44 (0) 161 989 0245

www.genedriveplc.com

REX Retail

Info@rexretail.com

The Company's LEI is 213800ZYODIRZ87Y4K14

This announcement should be read in its entirety. In particular, the information in the "Important Notices" section of this announcement should be read and understood.

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The content of this announcement has been prepared by and is the sole responsibility of the Company.

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No action has been taken by the Company or any person acting on its behalf or any of its or their affiliates that would permit an offer of the REX Offer Shares or possession or distribution of this announcement or any other offering or publicity material relating to such REX Offer Shares in any jurisdiction where action for that purpose is required. Persons into whose possession this announcement comes are required to inform themselves about, and to observe, such restrictions.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States of America. The REX Offer Shares have not been and will not be registered under the US Securities Act of 1933, as amended (the "**US Securities Act**") or under the applicable state securities laws of the United States and may not be offered or sold directly or indirectly in or into the United States, except pursuant to an applicable exemption from registration. No public offering of the REX Offer Shares is being made in the United States. The REX Offer Shares are being offered and sold outside the United States in "offshore transactions", as defined in, and in compliance with, Regulation S under the US Securities Act ("**Regulation S**"). In addition, the Company has not been, and will not be, registered under the US Investment Company Act of 1940, as amended.

The REX Offer has not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission in the United States or any United States regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the Placing, Direct Subscription or REX Offer, or the accuracy or adequacy of this announcement. Any representation to the contrary is a criminal offence in the United States.

This announcement or any part of it does not constitute an offer to sell or issue or a solicitation of an offer to buy or subscribe for REX Offer Shares in the United States, Australia, Canada, Japan, the Republic of South Africa, any member state of the EEA or any other jurisdiction in which such offer or solicitation is or may be unlawful. No public offer of the REX Offer Shares referred to herein is being made in any such jurisdiction.

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The value of Ordinary Shares and the income from them is not guaranteed and can fall as well as rise due to stock market and currency movements. When you sell your investment, you may get back less than you originally invested. Figures refer to past performance and past performance is not a reliable indicator of future results. Returns may increase or decrease as a result of currency fluctuations.

Certain statements in this announcement are forward-looking statements which are based on the Company's expectations, intentions and projections regarding its future performance, anticipated events or trends and other matters that are not historical facts. These forward-looking statements, which may use words such as "aim", "anticipate", "believe", "intend", "estimate", "expect" and words of similar meaning, include all matters that are not historical facts. These forward-looking statements involve risks, assumptions and uncertainties that could cause the actual results of operations, financial condition, liquidity and dividend policy and the development of the industries in which the Company's businesses operate to differ materially from the impression created by the forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. Given those risks and uncertainties, prospective investors are cautioned not to place undue reliance on forward-looking statements.

These forward-looking statements speak only as at the date of this announcement and cannot be relied upon as a guide to future performance. The Company and Peel Hunt expressly disclaim any obligation or undertaking to update or revise any forward-looking statements contained herein to reflect actual results or any change in the

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Any indication in this announcement of the price at which the Ordinary Share have been bought or sold in the past cannot be relied upon as a guide to future performance. Persons needing advice should consult an independent financial adviser. No statement in this announcement is intended to be a profit forecast and no statement in this announcement should be interpreted to mean that earnings or target dividend per share of the Company for the current or future financial years would necessarily match or exceed the historical published earnings or dividends per share of the Company.

Neither the content of the Company's website (or any other website) nor the content of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into or forms part of this announcement. The REX Offer Shares to be issued or sold pursuant to the REX Offer will not be admitted to trading on any stock exchange other than the AIM market of the London Stock Exchange.

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