

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

Proposed Share Capital Reorganisation

genedrive plc (AIM: GDR), the point of care pharmacogenetic testing company, today confirms that it will shortly be posting a Circular to shareholders to convene a general meeting for shareholders to consider and approve a share capital reorganisation. A copy of the Circular will also be available at the Company's website at www.genedrive.com

Certain extracts from the Circular are set out below.

1 Introduction

The Company provided a trading update on 11 August 2025, announcing that it expects to report a doubling of total income of circa £1m for FY25 driven by increased sales momentum in H2 FY25.

Revenues are partly based around:

- (a) the National Institute for Health and Care Clinical Excellence (NICE) Early Value Assessment (EVA) evidence generation completion and submission, which is expected to be a catalyst for wider UK implementation;
- (b) Scotland's phased national implementation of the Genedrive® MT RNRI ID Kit and the CYP2C19 Point of Care Pilot (an assessment against laboratory testing pathways) are both expected to commence in or around October 2025; and
- (c) The Manchester University NHS Foundation Trust commencement of the 12-month Acute Coronary Syndrome and CYP2C19 rapid genotyping programme.

As at 11 August 2025 the Company's cash balances were circa £700,000. At the Company's current burn rate the Directors estimate that the Company has a cash runway through to mid-October 2025.

The Board and its advisers continue to actively assess a broad range of financing options for the Company in order to provide additional working capital.

One of the options for raising additional capital is through the issue of new shares in the capital of the Company. However, in view of the fact that the Company's current share price is less than the nominal value of the Existing Ordinary Shares, the Company will require to effect a reorganisation of its share capital before it will be able to raise funds through the issue of new shares.

2 Details of the Reorganisation

The price at which the Existing Ordinary Shares of the Company have traded on AIM over approximately the last 12 months has generally exceeded the nominal value of an Existing Ordinary Share of £0.015 (being 1.5 pence)

but in recent weeks has fallen below £0.015 per Existing Ordinary Share. The Closing Price of an Existing Ordinary Share on 27 August 2025, being the Latest Practicable Date, was 0.78 pence representing a significant discount of 48 per cent. to the nominal value of Existing Ordinary Shares.

The Company is prohibited by section 580 of the Act, from issuing new Ordinary Shares below nominal value. The Company is therefore prohibited from issuing new Ordinary Shares of £0.015 each at below the current market value, as this is at a discount to the current nominal value.

Given the Company's prevailing share price the Directors think that it is highly unlikely that the Company would be able to complete an equity financing at a price at or higher than £0.015 per share in the short term and therefore unless the market value of an Existing Ordinary Share increases above £0.015, any future issue of shares in the capital of the Company will be dependent on completion of the Reorganisation.

The Company therefore proposes to implement the Reorganisation in order to reduce the nominal value of the Existing Ordinary Shares. If Resolutions 1-3 set out in the Notice of General Meeting are passed, the reduced nominal value would apply to the issue of New Ordinary Shares. Shareholders should however note that the reduced nominal value does not mean that any equity financing that the Company may be able to announce will also be completed at the reduced nominal value and the Board's fiduciary duties require it to seek the best possible terms for any additional financing that may be announced in the future.

Under the Reorganisation, each Existing Ordinary Share of £0.015 nominal value will be subdivided and redesignated into one ordinary share of £0.00015 nominal value and 99 Deferred Shares of £0.00015 nominal value, having very limited rights.

As at 27 August 2025, being the Latest Practicable Date prior to publication of the Circular, the total issued share capital of the Company was £9,373,431.12 divided into 624,895,408 Existing Ordinary Shares. Following the Reorganisation, there will be 624,895,408 New Ordinary Shares of £0.00015 each and 61,864,645,392 Deferred Shares of £0.00015 each in issue, together having an aggregate nominal value of £9,373,431.12. Apart from having a different nominal value, each New Ordinary Share of £0.00015 nominal value will carry the same rights as set out in the Articles that currently apply to the Existing Ordinary Shares.

On completion of the Reorganisation, all uncertificated Existing Ordinary Shares held in Shareholders' stock accounts in CREST will be amended as soon as possible after 8.00 a.m. on 16 September 2025 to confirm the new nominal value of £0.00015 based on registered shareholdings as at 6.00 p.m. on 15 September 2025 (Reorganisation Record Date). No new share certificates will be issued in respect of Existing Ordinary Shares in certificated form in connection with the Reorganisation and no action will, or needs to, be taken in respect of such Existing Ordinary Shares.

The Deferred Shares created on the Reorganisation becoming effective, will have no voting or dividend rights and, on a return of capital on a winding up, will have no valuable economic rights. No share certificates will be issued in respect of the Deferred Shares, nor will they be admitted to trading on AIM or any other investment exchange. If required a request will be made to the London Stock Exchange to reflect on AIM the subdivision of the Existing Ordinary Shares.

The Articles of Association, as proposed to be amended by Resolution 2 of the Resolutions, will set out the rights attaching to the Deferred Shares. These rights will grant irrevocable authority to the Company to, *inter alia*, transfer the Deferred Shares to a person nominated by the Directors for no consideration and without requiring to obtain the consent of any holder of Deferred Shares and to purchase any or all of the Deferred Shares without any further approval from the holders of the Deferred Shares, appoint any person on behalf of the holders of the Deferred Share to execute a contract for the purchase of the Deferred Shares for an aggregate consideration of one

penny to be paid to such person selected by lot and who is not required to account to any of the other shareholders, and to cancel the Deferred Shares without payment to the holders. The buy back of the Deferred Shares would be effected by notice to the registered office of the Company addressed to a person nominated by the Directors to act on behalf of the holders of the Deferred Shares.

The Directors intend to take steps to buy back and cancel the Deferred Shares at a suitable time in the future.

Authority to allot New Ordinary Shares and disapply pre-emption rights

Resolutions 4 and 5 proposed at the General Meeting seek authority from Shareholders to grant authority to the Directors to allot New Ordinary Shares (which would have the reduced nominal value of £0.00015 per share) and to disapply statutory pre-emption in respect of such New Ordinary Shares, up to an aggregate nominal value of £60,000.

The Company obtained authority from shareholders at the Annual General Meeting to allot further shares in the capital of the Company and disapply pre-emption right up to certain limits. The Company raised approximately £1.23 million in April 2025 through the issue of 66,666,666 ordinary shares of £0.015 each by way of a subscription for new Ordinary Shares by the market making arm of Peel Hunt and a further 15,087,261 Ordinary Shares by way of a retail offer by RetailBook under this authority. There is limited remaining authority to issue new shares free of pre-emption rights. If the Company does not seek additional authority to allot shares from the Shareholders until after the Reorganisation becomes effective, this will delay the ability of the Company raising additional funding through the issue of New Ordinary Shares at a time when the Company estimates that its cash runway is only through to mid-October 2025.

In order to provide additional flexibility to the Company while the Company seeks to finalise discussions in relation to securing additional fundraising and without potentially having to wait to convene and hold a further general meeting after completion of the Reorganisation, the Company proposes to seek the approval of Shareholders to increase the general authority to allot shares and disapply pre-emption rights at the General Meeting and proposes to use the additional authority to issue New Ordinary Shares for cash, on such terms as approved by the Directors, to increase the working capital available to the Company.

The Company may still need to convene a further general meeting in due course to seek authority for any equity fundraise announced in the short term once the structure, price and amount of any fundraise has been determined. The Company proposes to include a retail element to any proposed fundraising in order to enable the existing Shareholders to participate in the fundraise, whether by way of open offer, retail offer or otherwise.

The Directors consider the Reorganisation and the proposal to increase the general authority to allot shares and disapply pre-emption rights to be in the best interests of the Company and its Shareholders as a whole. The Board recommends that Shareholders vote in favour of the Resolutions to be proposed at the General Meeting, as the Directors intend to do in respect of their own beneficial shareholdings.

Shareholder approval is being sought in respect of the Reorganisation and the Resolutions to grant authority to the directors to issue shares and disapply pre-emption rights at the General Meeting which is convened for 3 p.m. on 15 September 2025 at 48 Grafton Street, Manchester M13 9XX.

3 Outlook

The Directors are excited at the longer term opportunities for the Company. Political and strategic driven healthcare reforms at a national level are placing prevention at the core of the NHS' long-term ambitions.

Addressing the gap in funding for the implementation of high impact MedTech into the NHS seamlessly aligns with the Company's NICE-recommended interventional rapid genetic testing products.

The unmet clinical challenges that the Company's product portfolio address are of global relevance, with a significant addressable market opportunity. FY25 total income of £1m evidences product-market fit and early commercial traction which is further supported by the national implementation of the Genedrive® MT RNRI ID Kit and the CYP2C19 Point of Care Pilot (an assessment against laboratory testing pathways) in Scotland. The Board strongly believes that the Company's CE-IVD, NICE-recommended rapid genetic tests offer substantial value to patients and healthcare systems across multiple territories including the UK, Europe, Middle East countries and the US.

4 General Meeting

The Board is seeking the approval of Shareholders at the General Meeting, to provide additional general authority to issue shares for cash while consideration of the fundraising options and terms are finalised.

The General Meeting is being held *inter alia* for the purpose of considering and, if thought fit, passing the Resolutions in order to effect the Reorganisation, amend the Articles to incorporate the rights attaching to the Deferred Shares, grant authority to the Company to buyback the Deferred Shares at a suitable time in the future and grant authority to the Directors to allot and issue New Ordinary Shares, with a reduced nominal value of £0.00015, conditional on completion of the Reorganisation up to an aggregate nominal value of £60,000.

Shareholders are reminded that any further fundraising involving the issue of shares in the Company is conditional, *inter alia*, on the passing of Resolutions 1, 2 and 3 to be proposed at the General Meeting. Should these Resolutions not be passed, the Reorganisation will not proceed and the Company will not be able to issue any shares in the Company at a price below the nominal value of £0.015 per share. As the market value of the Existing Ordinary Shares on the Latest Practicable Date was 0.78 pence the Company will be unable to raise funds through the issue of shares unless the Reorganisation is approved and additional authority is granted to the directors to issue shares for cash.

A summary and explanation of the Resolutions is set out below.

Resolution 1: Subdivision of existing share capital

This ordinary resolution will subdivide and redesignate each Existing Ordinary Share of £0.015 each into one ordinary share of £0.00015 each and 99 Deferred Shares of £0.00015 each.

Resolution 2: Amendment to Articles of Association

Conditional on passing Resolutions 1 and 3, this special resolution will amend the Articles of Association to introduce the rights attaching to the Deferred Shares.

Resolution 3: Buyback of Deferred Shares

Conditional on passing Resolutions 1 and 2, this special resolution grants authority to the Directors to buyback and cancel the Deferred Shares in accordance with the Articles of Association (as amended) at a suitable time in the future.

Resolution 4: Authority to allot New Ordinary Shares

Conditional on the passing of resolutions 1, 2, 3 and 5, this ordinary resolution will grant the Directors authority to allot up to 400,000,000 New Ordinary Shares in connection with any proposed fundraising. The authority given by this Resolution will expire 90 days after the date of the passing of the Resolution. This authority will be in addition

to the authorities given to the Directors at the annual general meeting of the Company which took place on 30 December 2024.

Resolution 5: Disapplication of pre-emption rights in respect of the New Ordinary Shares

Conditional on the passing of Resolutions 1 - 4 (inclusive), this special resolution disapplies statutory pre-emption rights in respect of the allotment up to 400,000,000 New Ordinary Shares to be allotted pursuant to the authority granted by Resolution 4 in connection with any proposed fundraising. The authority given by this Resolution will expire 90 days after the date of the passing of the Resolution. This authority will be in addition to the authorities given to the Directors at the annual general meeting of the Company which took place on 30 December 2024.

The Directors expect to use the authorities granted at the General Meeting to allot shares or grant rights to subscribe for or convert into shares, in the capital of the Company in order to raise additional working capital.

5 Dilutive impact of any issue of shares

Any issue of New Ordinary Shares after the passing of the Resolutions in order to raise working capital for the Company will dilute existing shareholdings of Shareholders. Subject to securing longer-term financing the Company is likely to seek additional authority to allot shares and disapply pre-emption rights at a further general meeting of the Company and to enable existing shareholders to participate in a fundraising whether by way of an open offer, a retail offer or other appropriate means determined by the directors in consultation with the Company's advisors.

The maximum dilution which a Shareholder will be subject to if Resolutions 4 and 5 are passed and the company issues New Ordinary Shares up to the maximum of that authority is 39% per cent.

6 Recommendation

The Directors consider that the Reorganisation and seeking additional authority to allot shares by the passing of the Resolutions are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors unanimously recommend that Shareholders vote in favour of all of the Resolutions, as they intend to do in respect of their beneficial holdings of an aggregate of 8,827,307 Existing Ordinary Shares, representing approximately 1.41% per cent. of the Existing Ordinary Shares.

For further details please contact:

genedrive plc

Gino Miele: CEO / Russ Shaw: CFO

+44 (0)161 989 0245

Peel Hunt LLP (Nominated Adviser and Broker)

James Steel

+44 (0)20 7418 8900

Walbrook PR Ltd (Media & Investor Relations)

Anna Dunphy

+44 (0)20 7933 8780 or genedrive@walbrookpr.com

+44 (0)7876 741 001

About genedrive plc (<http://www.genedriveplc.com>).

genedrive plc is a pharmacogenetic testing company developing and commercialising a low cost, rapid, versatile and simple to use point of need pharmacogenetic platform for the diagnosis of genetic variants. This helps clinicians to quickly access key genetic information that will aid them make the right choices over the right medicine or dosage to use for an effective treatment, particularly important in time-critical emergency care healthcare paradigms. Based in the UK, the Company is at the forefront of Point of Care pharmacogenetic testing in emergency healthcare. Pharmacogenetics informs on how your individual genetics impact a medicines ability to

work for you. Therefore, by using pharmacogenetics, medicine choices can be personalised, made safer and more effective. The Company has launched its two flagship products, the Genedrive® MT-RNR1 ID Kit and the Genedrive® CYP2C19 ID Kit, both developed and validated in collaboration with NHS partners and deployed on its point of care thermocycler platform. Both tests are single-use disposable cartridges which are ambient temperature stable, circumventing the requirement for cold chain logistics. The Directors believe the Genedrive® MT-RNR1 ID Kit is a worlds-first and allows clinicians to make a decision on antibiotic use in neonatal intensive care units within 26 minutes, ensuring vital care is delivered, avoiding adverse effects potentially otherwise encountered and with no negative impact on the patient care pathway. Its CYP2C19 ID Kit which has no comparably positioned competitor currently allows clinicians to make a decision on the use of Clopidogrel in stroke patients in 70 minutes, ensuring that patients who are unlikely to benefit from or suffer adverse effects from Clopidogrel receive an alternative antiplatelet therapeutic in a timely manner, ultimately improving outcomes. Both tests have undergone review by the National Institute for Health and Care Clinical Excellence ("NICE") and have been recommended for use in the UK NHS. The Company has a clear commercial strategy focused on accelerating growth through maximising in-market sales, geographic and portfolio expansion and strategic M&A, and operates out of its facilities in Manchester.

DEFINITIONS

The following definitions apply throughout this announcement, unless the context requires otherwise:

"Act"	the Companies Act 2006, as amended
"Annual General Meeting" or "AGM"	the annual general meeting of the Company held on 30 December 2024
"AIM"	AIM, the market of that name operated by London Stock Exchange
"Board" or "Directors"	the board of directors of the Company
"Business Day"	any day (excluding Saturdays and Sundays and public holidays in England and Wales) on which banks are open in London for normal banking business and the London Stock Exchange is open for trading
"certificated" or "in certificated form"	an ordinary share or other security recorded on a company's share register as being held in certificated form (that is not in CREST)
"Circular"	the circular of the Company giving (amongst other things) details of the Reorganisation and incorporating the Notice of General Meeting
"Closing Price"	the closing middle market quotation of an Ordinary Share as derived from the AIM Appendix to the Daily Official List of the London Stock Exchange;
"Company" or "genedrive"	genedrive plc, a public limited company incorporated in England and Wales under registered number 06108621

"CREST"	the relevant system (as defined in the Regulations) which enables title to units of relevant securities (as defined in the Regulations) to be evidenced and transferred without a written instrument and in respect of which Euroclear is the Operator (as defined in the CREST Regulations)
"CREST Manual"	the compendium of documents entitled "CREST Manual" published by Euroclear from time to time and comprising the CREST Reference Manual, the CREST Central Counterparty Service Manual, the CREST International Manual, the CREST Rules (including CREST Rule 8), the CREST CCSS Operating Manual and the CREST Glossary of Terms
"CREST Regulations" or "Regulations"	the Uncertificated Securities Regulations 2001 (SI 2001/3755) (as amended from time to time)
"Deferred Shares"	the deferred shares of £0.00015 pence in the capital of the Company to be created as part of the Reorganisation
"EU"	the European Union
"Euroclear"	Euroclear UK & International Limited, the Operator of CREST (as defined in CREST Regulations)
"Existing Ordinary Shares"	the 624,895,408 Ordinary Shares of £0.015 each in the capital of the Company in issue on 27 August 2025, (the latest practicable date prior to publication of this announcement) all of which are admitted to trading on AIM
"Form of Proxy"	the form of proxy accompanying the Circular or available on line for use by Shareholders in relation to the General Meeting
"General Meeting"	the general meeting of the Shareholders of the Company to be held at 3 p.m. on 15 September 2025 at 48 Grafton Street, Manchester M13 9XX
"Group"	the Company, its subsidiaries and subsidiary undertakings
"Latest Practicable Date"	means 6.00 p.m. on 27 August 2025
"London Stock Exchange"	London Stock Exchange plc
"New Ordinary Shares"	ordinary shares of £0.00015 each in the capital of the Company following the passing of Resolutions 1, 2 and 3 at the General Meeting as part of the Reorganisation
"Notice of General Meeting"	the notice of General Meeting set out at the end of the Circular
"Peel Hunt"	Peel Hunt LLP, the Company's nominated adviser and broker

"Registrars" or "Neville Registrars"	Neville Registrars Limited of Neville House, Steelpark Road, Halesowen, B62 8HD
"Reorganisation"	the proposed subdivision and redesignation of each of the Existing Ordinary Shares of £0.015 each into one New Ordinary Share of £0.00015 each and 99 Deferred Shares of £0.00015 each in accordance with Resolutions 1 and 2 contained in the Notice of General Meeting
"Resolutions"	the resolutions to be proposed at the General Meeting as set out in the Notice of General Meeting and "Resolution" shall be a reference to any of them
"Shareholders"	the holders of Existing Ordinary Shares for the time being, each individually a "Shareholder" and any holder of New Ordinary Shares following and conditional on completion of the Reorganisation
"UK" or "United Kingdom"	the United Kingdom of Great Britain and Northern Ireland
"uncertificated" or "uncertificated form"	recorded on the register of members of the Company as being held in uncertificated form in CREST and, title to which, by virtue of the CREST Regulations, may be transferred by means of CREST

All references in this announcement to "£", "pence" or "p" are to the lawful currency of the United Kingdom.

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

NOGBKLFLEVLXBBF