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Genedrive PLC
06 October 2025

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

Further re Equity Financing

genedrive plc (LSE: GDR), the point of care pharmacogenetic testing company today responds to comments and speculation on online bulletin boards that other financing options may have been available to the Company and/or that the Company may have been in receipt of expressions of interest from potential acquirers prior to or since the equity financing announced by the Company on 23 September 2025 (the "Equity Financing").

The Company reiterates that the Equity Financing was the only certain financing option available to it. The Board and its advisers had sought other financing solutions from a wide range of potential providers over several months, and whilst some preliminary term sheets were received none of these provided a more favourable solution to the Equity Financing which has been presented to shareholders.

The Company did engage with some specialist venture debt providers, but no term sheets were received from such groups given the position of the Company. The Company also had discussions with a small number of its larger shareholders in the days prior to the announcement of the Equity Financing and no alternative proposals were received as a result of those discussions. The Company can also confirm that David Nugent, a 10.1 per cent. shareholder in the Company as of 2 October 2025 including via a limited company, requested a Board seat prior to the Equity Financing and again more recently. The Board's position was clearly communicated to David Nugent at that time and subsequently that it would be prepared to offer a Board seat conditional on him providing material additional funding to the Company as part of the Equity Financing or any other alternative funding proposal that he might choose to present to the Board. David Nugent was wall-crossed prior to the Equity Financing being announced yet declined to participate and has not provided any alternative financing solutions for the Company to consider. David Nugent has also requested further information from the Company, some of which the Board provided in good faith accompanied with an appropriate confidentiality agreement, which, so far, has not been signed but is a prerequisite for the Company to provide the additional information.

The Company also confirms it did not receive any expressions of interest from potential acquirers of the Company ahead of the Equity Financing and has not received any subsequently.

The Company's cash runway has recently been extended through to the end of 2025 as a result of the Firm Placing completing. However, should the Conditional Placing and Retail Offer not complete the Company's cash runway will be very limited and there can be no certainty whatsoever that additional financing will be available.

The Board would welcome Mr Nugent providing a viable alternative financing proposal to the Equity Financing, but should such a proposal not be received and the Conditional Placing and Retail Offer not complete, the Board considers that it is highly likely that the Company would in the coming weeks be required to take steps in order to protect the interests of, *inter alia*, creditors of the Company. Accordingly, the Directors consider that it is very important that shareholders vote in favour of the resolutions being proposed at the General Meeting on 15 October 2025.

Capitalised terms in this announcement shall, unless the context demands otherwise, bear the meanings given to such terms in the Launch Announcement issued on 23 September 2025.

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About genedrive plc (http://www.genedrive.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.

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