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Genedrive PLC
24 November 2026

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

Audited Final Results

genedrive plc (AIM: GDR), the point of care pharmacogenetic testing company, announces its audited Final Results for the year ended 30 June 2026.

Financial Highlights

- Revenue and other income increased 40% to £1.4m (2025: £1.0m).
- Loss after tax reduced to £4.2m (2025: £5.2m), reflecting a realignment of the cost base as the Company increases focus on commercialisation.
- Diagnostics expenditure (including Scientific, Engineering and Software costs) of £3.2m (2025 Restated: £3.4m), supporting the commercial adoption and growth of innovative diagnostic products.
- Equity fundraise in March 2026 raising c. £4.9m net of expenses.
- £0.5m shareholder loan converted into equity concurrently with the equity fundraise.
- Cash at bank of £3.1m and debt free at 30 June 2026 (2025: £1.2m).

Operational Highlights (including post year end)

Genedrive® MT-RNR1

- More than 40 critically ill babies identified with the MT-RNR1 variant using genedrive's test.
- The test is now used across more than 20 neonatal units in the UK and internationally
- Nine of the 14 PALOH-UK participating sites transitioned to routine clinical service, including University Hospitals Sussex NHS Foundation Trust and Manchester University NHS Foundation Trust.
- Patient recruitment completed in August 2026 for the PALOH-UK evidence-generation programme, involving nearly 6,000 newborn babies across 14 UK neonatal units. The study results have been submitted by the Principal Investigators to NICE to inform its ongoing technology appraisal of rapid MT-RNR1 testing and for scientific journal publication.
- The Genedrive® MT-RNR1 ID Kit exited NICE's Early Value Assessment (EVA) pathway and was selected for technology appraisal following referral from the Department of Health and Social Care.
- Scotland's national phased roll-out commenced at the Royal Hospital for Children in Glasgow.
- Implemented at Dublin's Rotunda Hospital to support wider routine clinical use nationally.
- Implemented at Erasmus MC University Medical Center in Rotterdam, Netherlands, extending international clinical adoption.
- Memorandum of Understanding signed between genedrive's distribution partner and the Kingdom of Saudi Arabia's Ministry of Health to undertake a national pilot study using the Genedrive® MT-RNR1 ID Kit under the "Generations Hear" initiative.
- First orders received via the NHS Dynamic Procurement System (DPS), as PALOH-UK sites transition to Business-As-Usual.
- NHS England commenced pre-market engagement to inform its commercial strategy for rapid MT-RNR1 testing.
- New UK clinical guideline published recommending MT-RNR1 genotyping before aminoglycoside administration where results can be obtained within a clinically appropriate timeframe.

Genedrive® CYP2C19

- Genedrive® CYP2C19 ID Kit is in use or under evaluation at approximately 16 sites in the UK and internationally.
- Product development collaboration agreed with Thermo Fisher Scientific to develop the Genedrive® CYP2C19 HT Kit for deployment on Thermo Fisher Scientific's QuantStudio™ 5Dx platform.
- Implementation at North Bristol NHS Trust's Southmead Hospital, with routine clinical use at Salford's Hyper Acute Stroke Unit and established use at North West Anglia NHS Foundation Trust.

- Genedrive® CYP2C19 ID Kit implemented at NHS Grampian and NHS Western Isles as part of Scotland's "test of change" pilot programme, assessing rapid point-of-care testing in remote and rural stroke pathways.
- NHS pilot findings presented at the UK Stroke Forum in November 2025 demonstrated the operational advantages of point-of-care CYP2C19 testing, with results available before discharge for all patients tested using the genedrive system.
- NHS implementation guidance published for CYP2C19 testing in stroke pathways, supporting local adoption and including the Genedrive® CYP2C19 ID Kit as a rapid testing option.
- Three-year commercial agreement secured in the United Arab Emirates for the Genedrive® CYP2C19 ID Kit, supporting international commercial expansion.
- FDA pre-submission engagement completed and externally conducted studies commenced to support a future US 510(k) submission.
- Genedrive® CYP2C19 ID Kit under evaluation at four pilot centres in Spain, spanning stroke, peripheral artery disease and cardiovascular care pathways.

Financial position (unaudited)

- Cash position at 23 November 2026 of £1.2m, with average monthly operating expenditure expected to increase in the near-term to approximately £0.6m, as the Group continues to invest in growth initiatives required to achieve its strategic objectives.

Gino Miele, CEO of genedrive plc, said: *"Our final results reflect the continued commercial and operational progress genedrive has made, with growing adoption of our rapid pharmacogenetic tests in the UK and internationally. The transition of our technologies from clinical evaluation into routine NHS use, alongside important clinical evidence and regulatory milestones, provides a stronger foundation for future growth.*

"Looking ahead, our priorities are to accelerate routine NHS adoption, support the development of national commissioning and procurement pathways, and progress international commercial opportunities, alongside advancing our regulatory and product development programmes. Our focus remains on converting these opportunities into sustainable commercial growth and recurring revenues, while continuing to improve patient outcomes through more personalised treatment decisions.

I would like to thank our people, collaborators, shareholders and distributors for their continued commitment and support as we work to further strengthening genedrive's position as a leader in point-of-care pharmacogenetic testing."

For further details please contact:

genedrive plc	+44 (0)161 989 0245
Gino Miele: CEO / Russ Shaw: CFO	https://investors.genedrive.com/s/e0025c
Peel Hunt LLP (Nominated Adviser and Broker)	+44 (0)20 7418 8900
James Steel	
5654 & Company (Media & Investor Relations)	genedrive@5654.co.uk
Matthew Neal	+44 (0)7917 800 011
Melissa Gardiner	+44 (0)7757 697 357
Lucy Featherstone	+44 (0)7474 953 578

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

genedrive plc is a UK-based, commercial-stage pharmacogenetic testing company focused on rapid, point-of-care diagnostic tests to guide safe and effective drug prescription in emergency and acute care settings.

genedrive's proprietary technology platform enables clinicians to prescribe safer and more effective therapies based on a patient's genetic profile, supporting improved outcomes while reducing pressure on healthcare systems, lowering downstream healthcare costs through the prevention of avoidable complications and earlier, more effective intervention

The Company has two CE-IVD approved and NICE-recommended tests in NHS clinical use. The Genedrive® CYP2C19 ID Kit identifies stroke patients who will not respond to the current standard of care, Clopidogrel, used to reduce risk of secondary stroke. The Genedrive® MT-RNR1 ID Kit helps prevent antibiotic-induced hearing loss (AIHL) in newborns, enabling treatment decisions within actionable timeframes at the point of care.

Headquartered in Manchester, genedrive is focused on scaling UK-developed precision diagnostics within routine care and leveraging real-world evidence to support broader international adoption and commercial growth.

Chairman's Statement

Building on progress and positioning for growth

I am pleased to present my first Chairman's Statement for genedrive plc following my appointment to the Board in July 2026.

The financial year ended 30 June 2026 represented an important period of progress for genedrive, as the Group continued its transition from the development and clinical validation of innovative molecular diagnostic technologies towards their broader commercial implementation in routine healthcare. This progress has continued following the year end, notably through the completion of PALOH-UK patient recruitment, further transition of NHS sites into routine clinical use and progression from NICE's Early Value Assessment (EVA) pathway to technology appraisal.

The Group has made meaningful progress in establishing its two principal pharmacogenetic products, the Genedrive® MT-RNR1 ID Kit and the Genedrive® CYP2C19 ID Kit, within clinical pathways where rapid genetic information can inform treatment decisions and support improved patient outcomes.

This progress has been achieved against a challenging backdrop for early-stage medical technology companies, characterised by constrained healthcare budgets, lengthy procurement and implementation processes, and a difficult funding environment for smaller quoted businesses.

Notwithstanding these challenges, genedrive has continued to strengthen its clinical evidence base, extend adoption across the NHS and develop opportunities in international markets. Importantly, the Group also secured additional equity funding, providing greater financial stability from which to pursue its commercial objectives.

Commercial and strategic progress
Total income for FY26 was approximately £1.4 million, compared with approximately £1.0 million in the prior year, representing growth of around 40%.

Whilst revenues remain modest relative to the Group's long-term commercial opportunity and operating cost base, the increase reflects encouraging progress in the adoption of both products and the development of a more diversified customer base.

Approximately three-quarters of income was generated domestically, with international markets contributing the balance. Both principal products contributed to revenue, demonstrating the potential of the Group's pharmacogenetic portfolio.

The transition from clinical evaluation and pilot programmes into routine clinical service is a particularly important development. It provides evidence not only of the clinical utility of the Group's technologies but also of their ability to become embedded within healthcare pathways.

Progress towards wider national implementation in the UK of MT-RNR1 testing is particularly encouraging. The completion of the PALOH-UK patient recruitment programme supporting the NICE assessment, alongside NHS England's preparations for national procurement, represents an important step towards more widespread adoption.

The Board recognises, however, that positive clinical evidence and regulatory recommendations do not automatically translate into immediate commercial revenues. Healthcare implementation remains dependent upon commissioning decisions, funding availability, procurement arrangements and the operational priorities of individual healthcare organisations.

Accordingly, our focus remains on converting the growing clinical and commercial opportunity into sustainable revenue growth. The Group is focused on building a scalable commercial business, leveraging its established technology platform, growing customer base and recurring consumables revenue opportunities to support long-term value creation.

Financial position and investment

The Group successfully completed an equity fundraising in March 2026, raising approximately £4.9 million net of expenses, alongside the conversion into equity of £0.5 million of shareholder debt raised earlier in the year.

This represented an important milestone, strengthening the Group's balance sheet and enabling continued investment in its strategic priorities, including commercial implementation, international market development and regulatory activities.

At 30 June 2026, the Group held cash of approximately £3.1 million (2025: £1.2m), including receipt of an R&D tax credit refund of approximately £0.8 million (2025: £0.5m).

The Board remains acutely conscious of the importance of financial discipline and the need to balance investment in future growth against the resources available to the business. The Group operates in a sector where the time required to achieve widespread clinical adoption can be lengthy. It is therefore essential that expenditure remains focused on those activities most likely to deliver commercial progress, strengthen the Group's competitive positioning and create long-term shareholder value.

The Board continues to review the Group's operating cost base, funding requirements and strategic priorities to ensure resources are deployed effectively, recognising that increased investment in commercial capabilities and operational capacity will be required to support anticipated growth and broader market adoption.

Whilst the Q1 2026 fundraising significantly improved the Group's financial position, the Board recognises that achieving sustainable commercial scale will require continued revenue growth and careful management of cash resources.

Board composition and governance

The period surrounding the financial year end also saw significant changes to the composition of the Board. David Nugent, the Company's largest shareholder joined the Board in May 2026 and my appointment as Chair in July 2026 was followed by the appointment of two additional Non-Executive Directors, bringing complementary experience across finance, commercial leadership, healthcare technology, investment and corporate governance.

The Board now comprises two executive Directors and four Non-Executive Directors of which three are independent. These appointments provide new perspectives to the Board's oversight and strategic direction as the Group progresses through the next stage of its development.

On a personal level, the opportunity to contribute to a Company whose technologies have the potential to improve outcomes for patients across different stages of life, together with the commitment and enthusiasm of the team to achieving commercial success, were important factors in my decision to join genedrive.

The Board's priorities include strengthening commercial execution, maintaining financial discipline, supporting management in the development of strategic opportunities and ensuring the Group has the capabilities and resources required to deliver its objectives.

I would also like to acknowledge the contribution of prior Board members and thank them for their support and commitment during an important period in the Company's development. genedrive has seen significant technological development leading to clinical validation and commercial traction, led by our Chief Executive Officer and Chief Scientific Officer, Gino Miele, and our Chief Financial Officer and Company Secretary, Russ Shaw. I thank them both for their outstanding work and commitment during the year.

Our people

genedrive operates with a relatively small team of highly skilled and dedicated people, whose expertise and commitment underpin the Group's achievements. The demands placed upon the organisation have been considerable, particularly as it has progressed clinical implementation, regulatory programmes and international

commercial development. The team's efforts have been instrumental in preparing the business for its next stage of growth.

On behalf of the Board, I would like to thank all employees for their continued dedication and professionalism, together with our clinical collaborators, commercial partners and shareholders for their ongoing support.

Outlook
Looking ahead, genedrive is entering an important phase in its development.

The Group has established a growing body of clinical evidence supporting its technologies, secured important regulatory and health technology assessment milestones, and demonstrated increasing adoption in routine clinical practice.

The opportunity now is to translate these achievements into broader implementation and sustained commercial growth. The anticipated conclusion of the NICE technology appraisal process, currently expected around August 2027, for MT-RNR1 testing, progress towards national NHS procurement, the continued adoption of CYP2C19 testing and the development of international opportunities all provide potential catalysts for the business.

The Board remains mindful of the challenges associated with the pace of healthcare adoption, the Group's funding requirements and the need to deliver a sustainable commercial model. Our immediate priority is therefore to maintain a disciplined approach to investment while supporting management in accelerating commercial adoption and progressing the Group's most significant opportunities.

I look forward to working with my fellow Directors and the executive team to build upon the foundations established and execute our growth strategy, scale commercial operations in the UK and internationally, and build sustainable long-term value for shareholders.

Graham Cole CBE
Chairman

Chief Executive's Review

Turning innovation into better patient outcomes

Our technology is demonstrating measurable clinical and economic benefits in everyday emergency healthcare, with growing adoption providing a platform to deliver better patient outcomes and substantial savings at scale.

FY26 has been a year of continued commercial and operational progress for genedrive, with growing adoption of our rapid pharmacogenetic testing solutions, further clinical evidence supporting their use and important developments in national healthcare implementation. Our focus has been on turning this progress into practical clinical implementation and developing the commercial opportunities needed to support wider adoption.

Our strategy remains focused on addressing significant unmet clinical needs through rapid, actionable genetic testing at the point of care, enabling healthcare professionals to make more informed treatment decisions within timeframes that can directly influence patient outcomes.

We have two principal products in commercial use: the Genedrive® MT-RNR1 ID Kit, designed to identify newborn babies at risk of antibiotic induced hearing loss (AIHL), and the Genedrive® CYP2C19 ID Kit, which supports the selection of appropriate antiplatelet therapy for patients following stroke or transient ischaemic attack.

Both products have received NICE recommendations for their respective clinical uses and are being used in NHS clinical settings, providing an increasingly strong foundation for wider implementation.

The year has demonstrated that our technologies can successfully transition from clinical research and evaluation into routine clinical service. This represents an important step in our commercial development, although we recognise that the pace of adoption continues to be influenced by healthcare funding, commissioning arrangements and the complexity of introducing and embedding new diagnostic pathways into clinical practice.

Financial and commercial performance
Total income for the year ended 30 June 2026 increased by approximately 40% to £1.4 million, compared with £1.0 million in the previous year.

The Genedrive® MT-RNR1 ID Kit accounted for approximately two-thirds of total income, with the Genedrive® CYP2C19 ID Kit contributing approximately one-third. International markets represented approximately 25% of total income, reflecting our progress in developing opportunities beyond the UK.

The growth achieved during the year is encouraging, particularly given the financial constraints experienced during the first half and the challenging funding environment across the NHS.

Our commercial focus remains on securing routine clinical adoption, progressing hospital business cases through approval processes and developing national implementation pathways that can support more widespread deployment.

The completion of the Q1 2026 equity fundraising has enabled us to progress key activities, including regulatory programmes and international market development, while continuing to invest in our existing commercial opportunities.

Genedrive® MT-RNR1 ID Kit: Moving towards national implementation
During the year, we made substantial progress in expanding clinical adoption and generating the evidence required to support wider implementation.

More than 13,000 babies have been tested in clinical settings using the Genedrive® MT-RNR1 ID Kit, with over 40 babies identified as carrying the relevant genetic variant and therefore able to benefit from alternative treatment decisions.

The observed variant frequency of approximately one in 317 babies is higher than that assumed in earlier health economic modelling and provides further evidence of the potential clinical and economic value of widespread testing.

The test is now used across more than 20 neonatal intensive care units in the UK and internationally, with more than 900 neonatal nurses trained to use the technology.

These figures demonstrate not only the clinical relevance of the test but also its practicality within the demanding environment of neonatal intensive care, where treatment decisions often need to be made rapidly.

NICE evidence generation and NHS England procurement
An important milestone during the year was the progression of the National Institute for Health and Care Research (NIHR) and Office for Life Sciences (OLS) funded evidence-generation programme, designed to address the requirements of NICE's Early Value Assessment.

The PALOH-UK programme has generated further real-world evidence supporting the clinical performance, implementation and potential health economic benefits of the Genedrive® MT-RNR1 ID Kit.

Following the year end, in August 2026, we announced completion of patient recruitment to the PALOH-UK programme, involving nearly 6,000 babies across 14 neonatal intensive care units. The study results have now been submitted by the principal investigators for publication in the scientific literature, and to NICE for use in their ongoing Technology Assessment external assessment group’s review and for publication in scientific literature.

The Genedrive® MT-RNR1 ID Kit has exited NICE's Early Value Assessment (EVA) pathway and entered the technology appraisal following referral from the Department of Health and Social Care. The appraisal will consider the available clinical and economic evidence, including PALOH-UK findings, to inform NICE's recommendations on wider NHS use. NICE have communicated that the assessment is expected to conclude and be published around August 2027.

Updated UK clinical guidance by CERSI-PGx has also supported MT-RNR1 genotyping before aminoglycoside administration, where testing can be undertaken without delaying clinically necessary treatment.

Importantly, NHS England has also commenced pre-market engagement to inform its commercial strategy for the national implementation of rapid MT-RNR1 testing, with the objective of aligning procurement arrangements with the anticipated NICE guidance.

This represents a significant development in the potential transition from locally funded hospital adoption towards a more coordinated national approach.
In parallel, approximately 25 NHS business cases are progressing through local approval processes. Whilst the timing and outcome of individual commissioning decisions remain outside our direct control, the increasing number of business cases and the development of a national procurement strategy provide encouraging evidence of potential for scale.

Routine clinical implementation
We have also seen an important transition from clinical evaluation to routine service provision.

By September 2026, nine of the 14 PALOH-UK participating sites had transitioned to routine clinical service, including University Hospitals Sussex NHS Foundation Trust and Manchester University NHS Foundation Trust.

Scotland's phased national implementation programme continues following its commencement in December 2025.

These developments are important because they demonstrate that rapid genetic testing can be incorporated into established neonatal care pathways beyond the initial research and evaluation environment.

Genedrive® CYP2C19 ID Kit: Supporting personalised treatment in stroke care
Our Genedrive® CYP2C19 ID Kit continues to progress within NHS stroke care, where rapid identification of genetic variants affecting the metabolism of clopidogrel can support more effective selection of antiplatelet treatment.

During the year, NHS England published its CYP2C19 implementation guidance, supported by implementation pilot studies comparing point-of-care testing with laboratory-based pathways. The studies demonstrated that approximately 85% of patients had been discharged before laboratory test results became available, whereas the Genedrive® point-of-care system provided results while all tested patients remained under the care of stroke clinicians. This provides compelling operational evidence of the potential benefits of point-of-care testing within acute stroke pathways.

Growing clinical adoption
Routine clinical use continued at Salford's Hyperacute Stroke Unit, one of the largest such units in England, with further implementation at North Bristol NHS Trust's Southmead Hospital and established use at North West Anglia NHS Foundation Trust.

The technology also continued to be assessed within rural healthcare settings in Scotland, through the NHS Grampian and NHS Western Isles "test of change" programme, where access to centralised laboratory services can present additional logistical challenges.

At the year end Genedrive® CYP2C19 ID Kit was being used or assessed at approximately 16 sites in the UK and internationally.

We continue to engage with NHS England and local healthcare organisations to support implementation and demonstrate the benefits of rapid testing within existing clinical pathways.

Thermo Fisher Scientific collaboration
In June 2026, we announced a product development collaboration with Thermo Fisher Scientific to develop the Genedrive® CYP2C19 HT Kit for use on the QuantStudio™ 5Dx platform. This represents an important extension of our commercial strategy.

Whilst point-of-care testing remains central to our offering, we recognise that healthcare systems may adopt different diagnostic pathways depending upon their clinical requirements, laboratory infrastructure and funding arrangements. The collaboration is intended to enable us to address potential demand for centralised laboratory testing alongside our existing rapid point-of-care solution.

This complementary approach has the potential to broaden our addressable market and positions genedrive to participate in both near-patient and laboratory-based pharmacogenetic testing pathways.

International commercial development
International markets continue to represent an important opportunity for genedrive, with progress achieved across Europe and the Middle East during the year.

In the United Arab Emirates, we secured a three-year commercial contract for the Genedrive® CYP2C19 ID Kit, alongside additional pilot programmes and hospital business cases for both products. In Saudi Arabia, we continued engagement with the Ministry of Health regarding potential MT-RNR1 implementation, following the Memorandum of Understanding signed between our distribution partner and the Ministry of Health for a national pilot under the "Generations Hear" initiative, supported by ongoing clinical use within National Guard Health Affairs hospitals and the establishment of a dedicated national procurement code.

For the Genedrive® MT-RNR1 ID Kit, international clinical adoption also progressed through implementation at Dublin's Rotunda Hospital and Erasmus MC University Medical Center in Rotterdam, Netherlands.

In Spain, the Genedrive® CYP2C19 ID Kit entered evaluation across four pilot centres covering stroke, peripheral artery disease and cardiovascular care pathways.

These activities reflect increasing international interest in rapid pharmacogenetic testing and provide opportunities to develop our commercial presence through clinical partnerships, distributors and local healthcare providers.

We remain selective in our approach to international expansion, prioritising markets where there is a clear clinical need, appropriate regulatory access and a credible route towards commercial implementation. Our objective is to establish sustainable revenue-generating relationships rather than pursue geographical expansion without a defined commercial opportunity.

United States regulatory strategy
The US remains a significant potential market for our technologies. During the year, we progressed preparations for a 510(k) submission to the US Food and Drug Administration (FDA) for the Genedrive® CYP2C19 ID Kit.

Following completion of the March 2026 fundraising, we concluded pre-submission engagement with the FDA and commenced externally conducted studies to generate supporting evidence for the regulatory application regulatory application. These studies involve independent third-party organisations and are subject to external contracting and scheduling requirements.

The programme remains an important strategic priority, and we will provide further updates as and when we are in a position to do so.

In parallel, we continue to evaluate the regulatory pathway for the Genedrive® MT-RNR1 ID Kit, which has FDA Breakthrough Device Designation. Our US regulatory strategy remains focused on achieving market access through an appropriately resourced and evidence-led approach, recognising the additional investment and time required to support successful commercialisation.

Operational priorities and organisational capability
The Group has continued to operate within a constrained financial environment, requiring careful prioritisation of resources and investment.

During the year, our focus has remained on supporting existing clinical customers, progressing commercial opportunities, maintaining regulatory and quality standards and advancing those development programmes most closely aligned with our strategic objectives.

Outlook and strategic priorities
The progress achieved during FY26 has strengthened our confidence in the commercial potential of our pharmacogenetic technologies. We have established a growing base of routine clinical users, generated substantial real-world evidence and progressed important national implementation initiatives. The challenge now is to translate this progress into sustained commercial growth.

Our priorities for FY27 are to accelerate routine NHS adoption of both products, support the development of national commissioning and procurement pathways, progress the MT-RNR1 NICE technology appraisal, progress international commercial opportunities, advance the CYP2C19 FDA regulatory programme and develop our collaboration with Thermo Fisher Scientific.

We are encouraged by the increasing recognition of the role that pharmacogenetic testing can play in improving treatment decisions and patient outcomes, together with the growing body of evidence supporting the clinical and economic benefits of our technologies.

Nevertheless, we remain conscious that the timing of healthcare adoption and commercial implementation can be difficult to predict, and that maintaining financial discipline will remain essential as the business develops.

We enter FY27 with a stronger commercial foundation, an expanding clinical evidence base and important opportunities ahead. Our focus remains firmly on delivering wider implementation of our technologies and building a sustainable business that creates value for patients, healthcare systems and shareholders.

I would like to thank the dedicated team at genedrive, clinical collaborators, healthcare partners and shareholders for their continued support.

Dr Gino Miele
Chief Executive Officer

Financial Review

Our revenue growth is directly aligned with improved patient outcomes and the delivery of cost savings to the NHS and ultimately the UK taxpayer. To date, our MT-RNR1 testing has identified over 40 babies at risk of antibiotic-induced hearing loss, representing estimated potential lifetime treatment cost savings of more than £5m. As adoption increases, so too does the opportunity to deliver meaningful clinical and economic benefits.

Financial performance
The financial year ended 30 June 2026 saw continued growth in commercial income as the Group progressed the adoption of its pharmacogenetic testing products across the UK and international markets. This growth was achieved against a challenging financial backdrop, with the Group continuing to balance investment in commercial opportunities and regulatory development against the need to carefully manage its available financial resources.

Revenue and other income increased to £1.4m (2025: £1.0m), representing growth of 40% over the prior year. This reflects increased adoption of both the Genedrive® MT-RNR1 ID Kit and Genedrive® CYP2C19 ID Kit, with approximately 74% of income generated in the UK (2025: 97%) and 26% internationally (2025: 3%).

Whilst income continues to grow, the Group remains at an early stage of commercialisation, with revenues not yet sufficient to support its operating cost base. The focus remains on converting the increasing number of clinical and commercial opportunities into recurring revenues, whilst maintaining appropriate financial discipline.

The operating loss for the year was £5.17m (2025: £5.38m), reflecting continued expenditure on product development, regulatory activities, manufacturing and commercial operations.

The loss after taxation was £4.23m (2025: £5.23m), reflecting the increase in revenue and other income and the Group continuing to benefit from research and development tax relief.

Operating expenditure
Total operating expenditure, comprising cost of sales, diagnostics and administrative costs, was £6.53m (2025: £6.33m).

Cost of sales was £0.96m (2025 Restated: £0.87m), comprising expenditure directly attributable to manufacturing and supplying the diagnostic products, including associated labour, materials and manufacturing overheads. Diagnostics costs (including Scientific, Engineering and Software) were £3.24m (2025 Restated: £3.36m), reflecting continued investment in research and development, scientific, engineering and software activities, product support, regulatory compliance and manufacturing operations.

The Group's expenditure remains focused on supporting its two principal commercial products, progressing regulatory approvals and maintaining the capabilities necessary to deliver its strategic objectives.

As the business transitions from product development towards commercial implementation at scale, the nature of expenditure continues to evolve, with greater emphasis on supporting existing customers, product manufacturing, regulatory compliance and the expansion of commercial activities.

Administrative expenses were £2.33m (2025: £2.10m), comprising the costs of the Group's central functions, corporate governance, professional advisers and other administrative activities.

Throughout the year, management continued to review expenditure and prioritise activities considered essential to supporting commercial growth and maintaining operational capability. Financial resources remain constrained relative to the scale of the Group's commercial opportunities, and cost management continues to be an important consideration in determining the timing and level of investment.

The Board remains focused on ensuring that the operating cost base is appropriate for the Group's stage of development and aligned with its strategic priorities.

Taxation
The Group investment in R&D falls within the UK Government's R&D tax relief scheme for small and medium sized companies where it meets the qualifying criteria and as the Group did not make a profit in the year it is collected in cash following submission of tax returns. The £0.55m (2025: £0.4m) tax receivable on the balance sheet at the year end is not assured to be received and securing additional working capital is key to obtaining the refund.

The Group recognised a taxation credit of £0.9m (2025: £0.2m), arising from R&D tax relief, and received approximately £0.8m refund during the year, providing an important contribution to working capital.

The Group continues to invest in qualifying R&D activities, including product development, regulatory programmes and technical improvements to its diagnostic platforms.

Cash flow and financial position
The Group's cash balance at 30 June 2026 was £3.1m (2025: £1.2m).

Net cash outflow from operating activities before taxation was £4.7m (2025: £5.6m), reflecting the operating losses incurred and the movements in working capital, before the receipt of R&D tax credits.

The Group continues to manage cash expenditure carefully, with cash utilisation reflecting the investment prioritised to support commercial activities, ongoing product development and regulatory programmes.

The timing of customer orders, NHS procurement decisions, international commercial contracts and R&D tax credit receipts can result in fluctuations in working capital and cash balances between reporting periods.

Net assets at 30 June 2026 were £3.20m (2025: £1.44m), reflecting the loss incurred during the year, offset by the equity fundraising completed in the year. The Group had no outstanding borrowings at the year end, following the conversion of the shareholder loan into equity as part of the Q1 2026 fundraising.

Equity fundraising
In March 2026, the Company successfully completed an equity fund raise, raising gross proceeds of approximately £5.75m, including the conversion of £0.5m of shareholder debt into equity.

The funding generated approximately £4.9m of net proceeds and significantly strengthened the Group's financial position. The proceeds provided additional working capital to support the Group's commercial activities in the UK, Europe and the Middle East, progress regulatory programmes, including the US FDA 510(k) submission process for the Genedrive® CYP2C19 ID Kit, and continue the development of its pharmacogenetic testing portfolio.

The conversion of the shareholder loan also simplified the Group's capital structure and resulted in the Company becoming debt-free. The funding was an important development for the business, providing the financial resources to pursue its strategic objectives following a period of constrained liquidity.

Nevertheless, the Group remains dependent upon continued commercial growth and careful management of expenditure as it progresses towards a sustainable operating model.

Going concern
The Directors have considered the Group's revenue and cost forecasts in the business plans for the period to June 2028, including the key assumptions regarding commercial revenue growth, operating expenditure and future financing requirements.

The Group's financial position during the year was supported by its two major shareholders and other investors and shareholders. The year end cash position of the Group was £3.1m and at 23 November 2026 was £1.2m, with monthly operating expenditure expected to increase in the near-term to approximately £0.6m as the Group invests in initiatives to support commercial growth.

The fundraising provided additional financial resources to support the Group's strategic objectives. However, the Group remains at an early stage of commercialisation, with revenues not yet sufficient to cover its operating cost base. The Directors recognise that the timing and scale of future revenue growth remain inherently uncertain, particularly given the dependence on healthcare commissioning, procurement processes and the pace of wider clinical adoption.

A significant potential catalyst for future revenue growth is the anticipated NHS England national tender for rapid MT-RNR1 testing, which is expected to support wider implementation across neonatal care pathways. Whilst this represents a potentially transformational commercial opportunity, the timing and outcome of the procurement process, together with the subsequent pace of implementation and revenue generation, remain uncertain and are outside the Group’s control.

The Directors have considered a range of scenarios, including sensitivities relating to revenue generation and operating expenditure, and concluded that additional financing will be required in the very near term to enable the Group to meet its liabilities as they fall due and continue to execute its business plan.

The Directors remain reasonably confident in the Group's ability to secure further funding when required, taking into account the financial support demonstrated by existing major shareholders through previous fundraising activities. However, the timing and successful completion of future financing activities are not wholly within the Group's control and, together with the inherent uncertainty surrounding revenue generation, represent a material uncertainty that may cast significant doubt on the Group's and Company's ability to continue as a going concern.

As described in the accounting policies, the Directors continue to adopt the going concern basis in preparing the financial statements, notwithstanding the existence of this material uncertainty.

Financial outlook
The Group enters FY27 with an expanding commercial presence, a growing base of routine clinical users and a number of opportunities for wider implementation of its pharmacogenetic testing technologies.

The financial priorities remain focused on increasing recurring commercial income, improving operational efficiency and ensuring that expenditure is directed towards activities with the greatest potential to deliver sustainable growth.

The Group will continue to manage its cost base and cash resources carefully, recognising that the pace of revenue growth remains dependent upon healthcare commissioning, procurement processes and regulatory developments.

The Board remains conscious of the need to balance investment in the Group's commercial opportunities against its available financial resources, with the objective of progressing towards a more sustainable financial position. The financial results have been prepared under UK-adopted International Accounting Standards.

Russ Shaw
Chief Financial Officer

Consolidated Statement of Comprehensive Income

for the year ended 30 June 2026

	Note	Year ended 30 June 2026 £’000	Year ended 30 June 2025 £’000 (Restated)
Continuing operations			

Revenue and other income	2	1,361	954
Cost of sales	1	(963)	(873)
Diagnostics costs		(3,242)	(3,360)
Administrative costs		(2,330)	(2,101)
Operating loss		**(5,174)**	**(5,380)**
Finance costs	3	-	(89)
Finance income	3	25	43
Loss on ordinary activities before taxation		**(5,149)**	**(5,426)**
Taxation	4	915	195
Loss for the financial year		**(4,234)**	**(5,231)**
Loss/total comprehensive expense for the financial year		**(4,234)**	**(5,231)**
Loss per share (pence)			
– Basic	5	(0.4p)	(0.9p)
– Diluted	5	(0.4p)	(0.9p)

The prior year comparatives have been restated to present cost of sales separately from diagnostics costs. This represents a voluntary change in accounting policy under IAS8.
Refer to Note 1.

Consolidated Balance Sheet

as at 30 June 2026

	Note	30 June 2026 £'000	30 June 2025 £'000
Assets			
Non-current assets			
Property, plant and equipment		125	130
		125	**130**
Current assets			
Inventories		414	428
Trade and other receivables		453	679
Current tax asset		550	396
Cash and cash equivalents		3,114	1,182
		4,531	**2,685**
Total assets		**4,656**	**2,815**
Liabilities			
Current liabilities			
Trade and other payables		(1,449)	(1,377)
		(1,449)	**(1,377)**
Total liabilities		**(1,449)**	**(1,377)**
Net assets		**3,207**	**1,438**

Equity			
Called-up equity share capital	6	9,521	9,373
Other reserves	7	60,595	54,740
Accumulated losses		(66,909)	(62,675)
Total equity		**3,207**	**1,438**

Consolidated Statement of Changes in Equity
for the year ended 30 June 2026

	Share capital £'000	Other reserves £'000	Accumulated losses £'000	Total equity £'000
Balance at 30 June 2024	**8,147**	**54,656**	**(57,444)**	**5,359**
Transactions with owners in their capacity as owners:				
Share issue: April 2025	1,226	-	-	1,226
Equity-settled share-based payments	-	84	-	84
Transactions settled directly in equity	**1,226**	**84**	**-**	**1,310**
Total comprehensive loss for the year	-	-	(5,231)	(5,231)
Balance at 30 June 2025	**9,373**	**54,740**	**(62,675)**	**1,438**
Transactions with owners in their capacity as owners:				
Share issue: September 2025	60	480	-	540
Share issue: October 2025	1	9	-	10
Share issue: March 2026	87	5,289	-	5,376
Equity-settled share-based payments	-	77	-	77
Transactions settled directly in equity	**148**	**5,855**	**-**	**6,003**
Total comprehensive loss for the year	-	-	(4,234)	(4,234)
Balance at 30 June 2026	**9,521**	**60,595**	**(66,909)**	**3,207**

Note 7 details the Other reserves

Consolidated Cash Flow Statement
for the year ended 30 June 2026

	Note	Year ended 30 June 2026 £'000	Year ended 30 June 2025 £'000
Cash flows from operating activities			
Loss on ordinary activities before taxation		(5,149)	(5,426)
Depreciation, amortisation and impairment		45	50
Depreciation, right-of-use assets		-	17
Finance costs		-	89
Finance income		(25)	(43)
Share-based payment		77	84

Operating loss before changes in working capital		**(5,052)**	**(5,229)**
Decrease / (increase) in inventories		14	(47)
Decrease / (increase) in trade and other receivables		226	(297)
Increase / (decrease) in trade and other payables		72	(45)
Net cash outflow from operating activities before taxation		**(4,740)**	**(5,618)**
Tax received		760	474
Net cash outflow from operating activities		**(3,980)**	**(5,144)**
Cash flows from investing activities			
Finance income	3	25	43
Acquisition of plant and equipment		(40)	(23)
Net cash (outflow) / inflow from investing activities		**(15)**	**20**
Cash flows from financing activities			
Proceeds from loans and borrowings		500	-
Proceeds from share issue	6	6,070	1,226
Transaction costs relating to share issue		(642)	(89)
Repayment of lease liabilities		-	(19)
Net inflow from financing activities		**5,928**	**1,118**
Net increase / (decrease) in cash equivalents		1,933	(4,006)
Effects of exchange rate changes on cash and cash equivalent		(1)	-
Cash and cash equivalents at beginning of year		1,182	5,188
Cash and cash equivalents at end of year		3,114	1,182
Analysis of net funds			
Cash at bank and in hand		3,114	1,182
Net cash		**3,114**	**1,182**

Notes to the Financial Information

for the year ended 30 June 2026

General information

genedrive plc ('the Company') is a company incorporated and domiciled in the UK. The registered head office is The Incubator Building, Grafton Street, Manchester M13 9XX, United Kingdom.

genedrive plc and its subsidiaries (together, 'the Group') 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.

genedrive plc is a public limited company, whose shares are listed on the London Stock Exchange Alternative Investment Market.

1. Significant accounting policies

The financial information for the years ended 30 June 2025 and 30 June 2026 has been extracted from the Group's audited statutory financial statements which were approved by the Board of Directors on 24 November 2026, which will be delivered to the Registrar of Companies for England and Wales. The report of the auditor on these financial statements was unqualified, did not contain a statement under Section 498(2) or Section 498(3) of the Companies Act 2006, but did draw attention to the Group's ability to continue as a going concern by way of a material uncertainty paragraph.

The report of the auditor on the 30 June 2026 statutory financial statements was unqualified, did not contain a statement under Section 498(2) or Section 498(3) of the Companies Act 2006, but did draw attention to the Group's ability to continue as a going concern by way of a material uncertainty paragraph.

The information included in this announcement has been prepared on a going concern basis under the historical cost convention as modified by the revaluation of financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss, and in accordance with UK-adopted International Accounting Standards.

The information in this announcement has been extracted from the audited statutory financial statements for the year ended 30 June 2026 and as such, does not constitute statutory financial statements within the meaning of section 435 of the Companies Act 2006 as it does not contain all the information required to be disclosed in the financial statements prepared in accordance with UK-adopted International Accounting Standards.

This announcement was approved by the board of directors on 24 November 2026 and authorised for issue via RNS.

Going concern
The Group's business activities, market conditions, principal risks and uncertainties along with the Group's financial position are described in the full annual accounts. The Group funds its day-to-day cash requirements from existing cash reserves, revenue generation and other income. These matters have been considered by the Directors in forming their assessment of going concern.

The Directors have considered the Group's revenue and cost forecasts in the business plans for the period to June 2028, including the key assumptions regarding commercial revenue growth, operating expenditure and future financing requirements. The Group's financial position during the year was supported by its two major shareholders and other investors and shareholders. The year end cash position of the Group was £3.1m and at 23 November 2026 was £1.2m, with monthly operating expenditure expected to increase in the near-term to approximately £0.6m as the Group invests in initiatives to support commercial growth.

The fundraising provided additional financial resources to support the Group's strategic objectives. However, the Group remains at an early stage of commercialisation, with revenues not yet sufficient to cover its operating cost base. The Directors recognise that the timing and scale of future revenue growth remain inherently uncertain, particularly given the dependence on healthcare commissioning, procurement processes and the pace of wider clinical adoption.

A significant potential catalyst for future revenue growth is the anticipated NHS England national tender for rapid MT-RNR1 testing, which is expected to support wider implementation across neonatal care pathways. Whilst this represents a potentially transformational commercial opportunity, the timing and outcome of the procurement process, together with the subsequent pace of implementation and revenue generation, remain uncertain and are outside the Group's control.

The Directors have considered a range of scenarios, including sensitivities relating to revenue generation and operating expenditure, and concluded that additional financing will be required in the very near term to enable the Group to meet its liabilities as they fall due and continue to execute its business plan.

The Directors remain reasonably confident in the Group's ability to secure further funding when required, taking into account the financial support demonstrated by existing major shareholders through previous fundraising activities. However, the timing and successful completion of future financing activities are not wholly within the Group's control and, together with the inherent uncertainty surrounding revenue generation, represent a material uncertainty that may cast significant doubt on the Group's and Company's ability to continue as a going concern. As described in the accounting policies, the Directors continue to adopt the going concern basis in preparing the financial statements, notwithstanding the existence of this material uncertainty.

Change in presentation of Consolidated Statement of Comprehensive Income
During the year, the Group revised the presentation of expenses within the consolidated statement of comprehensive income to present £0.963m (2025: £0.873m) cost of sales separately from diagnostics costs. The Directors consider that the revised presentation provides more relevant information regarding the Group's financial performance and is more consistent with the manner in which the underlying operations are assessed. This represents a voluntary change in accounting policy, applied retrospectively, under IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. Comparative amounts have been reclassified to ensure consistency with the current-year presentation. This change has no impact on the Group's previously reported results for the year, net assets or cash flows.

Changes to the Consolidated Statement of Comprehensive Income
The following table presents the impact of the presentation change on the consolidated statement of comprehensive income for the year ended 30 June 2025.

Year ended 30 June 2025	As previously reported	Adjustment	As restated
	£'000	£'000	£'000
Cost of sales	-	(873)	(873)
Diagnostics costs	(4,233)	873	(3,360)
Administrative costs	(2,101)	-	(2,101)
Loss for the financial year	(5,231)	-	(5,231)

2. Operating segments

For internal reporting and decision-making, the Group is organised into two segments, Diagnostics and Corporate. Diagnostics is commercialising the Genedrive® point-of need molecular testing platform. In future periods, and as revenue grows, the Group may review management account information by type of assay and thus split out Diagnostics into segments – however, for now, the single segment is appropriate.

The chief operating decision-maker primarily relies on turnover and operating loss to assess the performance of the Group and make decisions about resources to be allocated to each segment. Geographical factors are reviewed by the chief operating decision-maker, but as substantially all operating activities are undertaken in the UK, geography is not a significant factor for the Group. Accordingly, only sales have been analysed into geographical statements.

The results of the operating division of the Group are detailed below.

Business segments	Diagnostics segment £'000	Corporate costs £'000	Total £'000
Year ended 30 June 2026			
Revenue and other income	1,361	–	1,361
Costs	(4,205)	(2,330)	(6,535)
Trading loss	**(2,844)**	**(2,330)**	**(5,174)**
Finance income			25
Loss on ordinary activities before taxation			**(5,149)**
Taxation			915
Loss for the financial year			**(4,234)**
Total comprehensive expense for the year			**(4,234)**

Business segments	Diagnostics segment £'000	Corporate costs £'000	Total £'000
Year ended 30 June 2025			
Revenue and other income	954	–	954
Costs	(4,233)	(2,101)	(6,334)
Trading loss	**(3,279)**	**(2,101)**	**(5,380)**
Net finance costs			(46)
Loss on ordinary activities before taxation			**(5,426)**
Taxation			195
Loss for the financial year			**(5,231)**
Total comprehensive expense for the year			**(5,231)**

	Diagnostics segment £'000	Corporate costs £'000	Total £'000
Year ended 30 June 2026			
Segment assets	**1,133**	**3,523**	**4,656**
Segment liabilities	**(869)**	**(580)**	**(1,449)**
Year ended 30 June 2025			
Segment assets	1,150	1,665	2,815
Segment liabilities	(874)	(503)	(1,377)

Additions to non-current assets: Diagnostics segment £36k (2025: £20k) and Corporate costs £4k (2025: £3k).

Geographical segments
The Group's operations are located in the United Kingdom. The following table provides an analysis of the Group's revenue and other income by customer location:

All on continuing operations	Year ended 30 June 2026 £'000	Year ended 30 June 2025 £'000
United Kingdom	1,034	931
Europe	210	2
Rest of the world	117	21
	1,361	**954**

Revenues from two customers accounted for more than 10% of total revenue in the current year (2025: one).

3. Finance income and costs

	Year ended 30 June 2026 £'000	Year ended 30 June 2025 £'000
Finance income - Interest income on bank deposits	**25**	**43**

	Year ended 30 June 2026 £'000	Year ended 30 June 2025 £'000
Finance costs - Transaction costs relating to share issue	**-**	**(89)**

4. Taxation
(a) Recognised in the income statement

Current tax:	Year ended 30 June 2026 £'000	Year ended 30 June 2025 £'000
Research and development tax credits	(915)	(195)
Total tax credit for the year	**(915)**	**(195)**

(b) Reconciliation of the total tax credit
The tax credit assessed on the loss for the year is lower (2025: lower) than the weighted average applicable tax rate for the year ended 30 June 2026 of 25% (2025: 25%). The differences are explained below:

	Year ended 30 June 2026 £'000	Year ended 30 June 2025 £'000
Loss before taxation on continuing operations	(5,149)	(5,426)
Tax using UK corporation tax rate of 25% (2025: 25%)	(1,287)	(1,357)
Adjustment in respect of R&D tax credit claimed	-	-
Items not deductible / (taxable) for tax purposes – permanent	(25)	398
Items not deductible for tax purposes – temporary	(5)	(43)
Deferred tax not recognised	766	606
Adjustments to tax charge in respect of previous periods	(364)	201
Total tax credit for the year	**(915)**	**(195)**

No deferred tax assets are recognised at 30 June 2026 (2025: £nil). Having reviewed future profitability in the context of trading losses carried, it is not probable that there will be sufficient profits available to set against brought forward losses.

The Group had trading losses, as computed for tax purposes, of approximately £30,749k (2025: £28,750k) available to carry forward to future periods; this excludes management expenses.

5. Earnings per share

	2026 £'000	2025 £'000
Loss for the year after taxation	**(4,234)**	**(5,231)**

Group	2026 Number	2025 Number
Weighted average number of ordinary shares in issue	1,111,613,719	562,852,017
Potentially dilutive ordinary shares	-	-
Adjusted weighted average number of ordinary shares in issue	1,111,613,719	562,852,017
Loss per share on continuing operations		
– Basic	**(0.4)p**	**(0.9)p**
– Diluted	**(0.4)p**	**(0.9)p**

The basic earnings per share is calculated by dividing the earnings attributable to ordinary shareholders for the year by the weighted average number of ordinary shares in issue during the year. As the Company is loss-making, no potentially dilutive options have been added into the EPS calculation. Had the Company made a profit in the period, the conversion into shares of options whose exercise price was below the share price at the reporting date would have increased the number of ordinary shares as follows:

Group	2026 Number	2025 Number
Potentially dilutive shares from share options and warrants	3,907,737	8,616,321
Potentially dilutive shares within the SIP	1,574,258	1,112,137
Potentially dilutive ordinary shares	**5,481,995**	**9,728,458**

6. Share capital
Allotted, issued and fully paid:

	Number	£'000
Balance at 30 June 2024	**543,141,481**	**8,147**
Share issue	81,753,927	1,226
Balance at 30 June 2025	**624,895,408**	**9,373**
Share issue	980,672,848	148
Balance at 30 June 2026	**1,605,568,256**	**9,521**

September 2025 the Company issued 400,000,000 shares as part of a placing and open offer to shareholders for net proceeds of £0.542m. October 2025 the Company issued 4,708,584 shares relating to warrants. Over the months of February and March 2026 the Company issued 575,964,264 shares as part of a placing and open offer to shareholders for net proceeds of £4.876m and the £0.5m shareholder loan was converted into equity. During the prior year the Company issued 81,753,927 shares as part of a placing and open offer to shareholders for net proceeds of £1.137m.

7. Other reserves

	Share premium account £'000	Shares to be issued £'000	Employee share incentive plan reserve £'000	Share options reserve £'000	Reverse acquisition reserve £'000	Total equity £'000
Balance at 30 June 2024	**54,930**	**720**	**(196)**	**1,698**	**(2,496)**	**54,656**
Equity-settled share-based payments	-	-	-	84	-	84
Transactions settled directly in equity	**-**	**-**	**-**	**84**	**-**	**84**
Balance at 30 June 2025	**54,930**	**720**	**(196)**	**1,782**	**(2,496)**	**54,740**
Shares Issued	5,778	-	-	-	-	5,778
Investment funding arrangement	180	(180)	-	-	-	-
Equity-settled share-based payments	-	-	-	77	-	77
Transactions settled directly in equity	**5,958**	**(180)**	**-**	**77**	**-**	**5,855**

Balance at 30 June 2026	**60,888**	**540**	**(196)**	**1,859**	**(2,496)**	**60,595**

Shares to be issued relates to the warrants issued. The employee share incentive plan reserve is the historic cost of shares purchased to satisfy share rights under the Share Investment Plan ("SIP") of £196k. The Company no longer buys shares to satisfy the SIP.

The reverse acquisition reserve arises as a difference on consolidation under merger accounting principles and is solely in respect of the merger of the Company and Epistem Ltd, during the year ended 30 June 2007.

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