

11 January 2021

**Diaceutics PLC**  
**("Diaceutics" or "the Company" or "the Group")**

**Trading Update for the year ended 31 December 2020**

Diaceutics PLC (AIM: DXRX) announces a trading update for the year ended 31 December 2020.

Despite the challenges presented in the year due to the Covid-19 pandemic, Diaceutics has progressed its strategy and is pleased to announce that the Group's revenue and adjusted EBITDA\* for the year to 31 December 2020 are expected to be approximately £12.6m\*\* (2019: £13.4m) and £0.5m\*\* (2019: £2.2m) respectively, with EBITDA breakeven. This is ahead of revised market expectations.

The Group has a strong closing cash position of £25.3m (2019: £11.7m) which includes the funds from the £20.5m share placing, completed in June 2020.

Significant progress has also been made on 'DXRX - The Diagnostic Network®', the Company's proprietary Diagnostic Network platform for precision medicine, since its successful launch on schedule on 28 October 2020 with:

- 19 of the Company's top 30 Pharma clients engaged with the platform to explore their precision medicine needs and eight client projects now confirmed for delivery via the platform in H1 2021; and
- 68 leading cancer laboratories and diagnostic companies have been successfully brought directly online to support marketplace collaborations.

The Company has repositioned employees to support the platform business model, reduced staff numbers during the second half of the year and carried out a restructure with an exceptional charge of approximately £0.4m, overall providing an annual cost saving of £1.9m for 2021.

By the end of 2020, the Company had worked on 29 therapy brands for 23 Pharma companies, compared with 25 therapy brands and 19 Pharma companies, respectively at the end of 2019.

Diaceutics has assessed the impact of Brexit on the organisation and has taken steps to mitigate this wherever possible. It is not expected that Brexit will materially affect the business of the Group.

The Group's annual audited results will be announced on 15 March 2021.

\*Adjusted EBITDA is earnings before interest, tax, depreciation, amortisation and exceptional items but after share based payments.

\*\* Subject to Audit.

**Peter Keeling, Diaceutics' Chief Executive, commented:** *"In the first half of the year we grew our client base, revenue and global reach in line with the trajectory of precision medicine and, at the same time, continued our investments in data analytics and preparation for the launch of our DXRX platform in H2. From October onwards we implemented the successful launch of the DXRX platform, our proprietary diagnostic network for precision medicine, and have already seen initial Pharma client and laboratory interactions. In parallel with this we implemented a strategic restructure enabled by the shift to a platform centric business model.*

*"The business restructure along with our strong balance sheet, and position within the increasingly digital precision medicine marketplace, will enable Diaceutics to pursue growth and strategic opportunities as they arise.*

*"My continued thanks to everyone at Diaceutics and to the increased investor support we received during the period. It is my belief that the 'new normal' emerging post the pandemic by mid 2021 will serve to further accelerate the use of real-world evidence and platform technologies thereby embedding precision testing as the essential component driving value for Pharma's business model for the next decade."*

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

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**About Diaceutics**

At Diaceutics we believe that every patient should get the precision medicine they deserve. We are a data analytics and end-to-end services provider enabled by DXRX - our Proprietary Diagnostic Network solution for the development and commercialisation of precision medicine diagnostics. The Company, listed on the AIM Market of the London Stock Exchange, has created commercially useful data sets for every precision medicine that has come to market. We have built the world's largest repository of diagnostic testing data with a growing network of 2,500 laboratories in 51 countries. [www.diaceutics.com](http://www.diaceutics.com)

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