

13 March 2023

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

Further update regarding Silicon Valley Bank
Request for temporary suspension from trading on AIM to be lifted

[Diaceutics PLC](#) (AIM: DXRX), a leading technology and solutions provider to the pharmaceutical industry, notes the announcements by the Bank of England and HSBC Holdings plc that its UK ring-fenced subsidiary, HSBC UK Bank plc, has completed the acquisition of Silicon Valley Bank UK Limited ("SVBUK"). The Bank of England has confirmed all depositors' money with SVBUK is safe and secure as a result of this transaction. SVBUK's business will continue to be operated normally by SVBUK.

The Company therefore has comfort that access to its £19.8m of cash and cash equivalents currently held on deposit with SVBUK will be fully recovered. This access removes all uncertainty over the Company's ability to service its working capital requirements and as a result the Company has therefore requested that the temporary suspension of the Company's ordinary shares on AIM is now lifted.

The strategy update to accelerate investment into the business, as announced on 26 January 2023, will be reinstated. In addition, the Company has already begun the process of further diversifying its banking relationships.

The Company continues to seek to obtain access to its cash and cash equivalents currently held on deposit with Silicon Valley Bank US ("SVBUS") of £2.2m, which following the US Federal Reserve's 12 March announcement regarding the restoration of access to deposits, it expects to be able to access in the near term.

The Company does not expect to provide further announcements on this specific issue at this time, unless the situation as set out above materially changes.

Peter Keeling, Diaceutics' Chief Executive, commented:

"We are pleased that the situation has been swiftly resolved with no disruption to our trading and prospects. With our funding position restored, we remain focused on delivering on our considerable opportunity."

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR. The person responsible for making this announcement on behalf of the Company is Nick Roberts, Chief Financial Officer.

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About Diaceutics

At Diaceutics we believe that every patient should get the opportunity to receive the right test and the right therapy to positively impact their disease outcome. We provide the world's leading pharmaceutical and life science companies with solutions and technology for the commercialisation of their precision medicines, enabled by the proprietary DXRX platform.

DXRX is the world's first diagnostic commercialisation platform for precision medicine, utilising a global network of affiliate laboratories to deliver multiple pipelines of real-world healthcare data insights, advisory services and innovative platform enabled solutions.

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