

25 July 2023

Diaceutics PLC - Trading Update and Notice of Results

Diaceutics delivers 32% revenue growth in first 6 months and reaffirms full year outlook

Order book growth of 43% in H1 2023 providing good forward visibility

Business performing and growing with core DXRX platform adoption by large pharma customers driving momentum

Market opportunity is significant and growing as global pharma accelerates the shift to precision medicine to improve patient access, capture lost revenue and increase profitability

Diaceutics becoming primary commercialisation partner for pharma launching precision medicines, with 21 of the top 30 global pharma companies as Diaceutics' customers

Strong balance sheet with cash of £17.9m - fully funded to execute significant growth plans

[Diaceutics PLC](#) (AIM: DXRX), a leading technology and solutions provider to the pharmaceutical industry, today announces a strong performance and continuing growth across its business for the six months ended 30 June 2023.

Peter Keeling, Diaceutics' Chief Executive Officer, commented: *"We are pleased to report that the strong momentum we enjoyed in 2022 has continued into 2023 and delivered a very positive first half performance, with recurring revenue and order book growth in line with our already ambitious expectations. Encouragingly, we are also seeing more normal market conditions beginning to return, with large pharma companies increasingly recognising the importance of utilising our data technology in identifying candidate patients and improving their commercial success. Our historic and continuing investment in the DXRX platform is allowing us to take advantage of the significant and growing market opportunity.*

We remain confident in our proven growth strategy and in our ability to perform and deliver future growth as we continue to hit our key milestones for the DXRX platform expansion and introduce new products to profile and target suitable patients. Most encouraging is the positive feedback we are receiving from our clients as they increasingly use the DXRX platform to identify and deliver therapies to patients in need worldwide."

Trading Update to 30 June 2023

During the period, Diaceutics delivered revenue, order book and recurring revenue growth in line with the Company's already ambitious expectations and today reaffirms its positive outlook for the full year 2023. The DXRX platform enables Diaceutics' large pharma customers to derive significant commercial success by delivering more effective therapies to patients more efficiently.

During the period, the Company announced that it secured a third multi-year enterprise-wide engagement with a top 10 global pharma company for US\$10.1 million over three years. An enterprise-wide engagement is characterised by a customer deploying the DXRX platform across three or more of the precision medicines in their portfolio.

Revenue grew 32% to £9.9 million in H1 2023 (H1 2022: £7.5 million, 25% on a constant currency basis). Approximately 47% of revenues in the period were recurring in nature (H1 2022: 37%). Order book visibility remains strong and at 30 June 2023 was approx. £24.1 million, representing 43% growth in the period (£16.9 million at 31 December 2022), with around £6.3 million expected to be realised as revenue in H2 2023 and the remaining £17.8m in 2024 and beyond. Recurring revenue now represents 83% or £20.0 million of the future order book.

Cash at 30 June 2023 was £17.9 million (31 December 2022: £19.8 million), reflecting the acceleration in investment as announced by Diaceutics in its January 2023 Strategy Update, and the Company has sufficient financial resources in place to fully execute its ambitious growth plans.

Outlook

The opportunity available to Diaceutics is larger than ever and continues to grow at pace. The successes of the year to date and the significant momentum achieved across the period serve to validate the Group's growth strategy, with trading in line with management expectations. The Board is confident that Diaceutics can continue to expedite its growth strategy and seize the market opportunity as we become the primary commercialisation partner for pharma and biotech companies launching precision medicines.

Notice of Interim Results

The Company will report unaudited results for the six months ended 30 June 2023 on 26 September 2023.

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.

Enquiries:

Diaceutics PLC

Peter Keeling, Chief Executive Officer
Ryan Keeling, Chief Innovation Officer
Nick Roberts, Chief Financial Officer

Tel: +44 (0)28 9040 6500
investorrelations@diaceutics.com

Stifel Nicolaus Europe Limited (Nomad & Broker)

Ben Maddison
Nick Harland
Kate Hanshaw

Tel: +44 (0)20 7710 7600

Alma PR

Caroline Forde
Matthew Young
Kinvara Verdon

Tel: +44 (0)20 3405 0205
diaceutics@almapr.co.uk

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 our 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.

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

MSCRIMPTMTATBJJ