

Diaceutics PLC - Trading Update

Diaceutics grows revenues by 22% in 2023 and delivers order book growth of 57%

Over 50% of revenues are now recurring in nature

Four enterprise-wide engagements secured in FY 2023

DXRX platform adoption by large pharma customers continues to drive business momentum

Diaceutics becoming the primary commercialisation partner for pharma and biotech launching precision medicines - 21 of the top 30 global pharma companies are Diaceutics' customers

Strong balance sheet with cash of £16.7 million - fully self-funded to execute growth plans

Belfast and London, 30 January 2024 - Diaceutics PLC (AIM: DXRX), a leading technology and solutions provider to pharma and biotech companies, today provides a trading update and is announcing continued strong performance and growth across its business for the full year ended 31 December 2023.

Ryan Keeling, Diaceutics' Chief Executive Officer, commented: *"We are pleased to report a strong performance across our business in 2023, against the backdrop of a challenging year for the pharmaceutical industry. To continue our growth trajectory despite this demonstrates the significant value our customers place on our differentiated offering, as reflected by the increasing number of precision medicines we are working with and enterprise-wide engagements secured to date. Our solid recurring revenue and order book growth in 2023, alongside our expanding product set, provides us with good momentum as we enter 2024."*

Trading Update to 31 December 2023

Revenue grew 22% to approximately £23.7 million in FY 2023 (FY 2022: £19.5 million), 19% on a constant currency basis. Approximately 50% of revenues in the period were recurring (FY 2022: 35%).

Order book (future contracted revenue not yet realised) visibility remains strong, and at 31 December 2023 was approximately £26.6 million (£30.8 million at the date of this announcement), representing 57% growth in the period (£16.9 million at 31 December 2022). Approximately £12.3 million of the order book will be realised as revenue in FY 2024.

Diaceutics secured four multi-year enterprise-wide engagements with a total value of US\$20.1 million. An enterprise-wide engagement is characterised by a customer deploying the DXRX platform across three or more of the precision medicines in their portfolio. Diaceutics worked with 69 individual customer brands in 2023, an increase of 23% (FY 2022: 56).

Cash at 31 December 2023 was £16.7 million (31 December 2022: £19.8 million). The Company continues to invest in line with its accelerated growth strategy as announced in January 2023.

Outlook

While the pharmaceutical industry remains cautious in response to macroeconomic concerns and political pressures in the form of drug-pricing policies, Diaceutics continues to grow the number of precision medicines it is working on and is seeing continued strong demand for its insight and engagement solution products, which is in turn driving order book growth and increased recurring revenues.

The market opportunity available to Diaceutics is larger than ever and continues to grow at pace as global pharma accelerates the shift to precision medicine to improve patient access, capture lost revenue and increase profitability. The successes of 2023 and the sustained positive momentum in 2024 serve to validate the Group's growth strategy.

Notice of Results

The Company will report preliminary results for the full year ended 31 December 2023 on 21 May 2024.

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 pharma and biotech companies with an end-to-end commercialisation solution for precision medicines through data analytics, scientific and advisory services enabled by our platform DXRX - The Diagnostics Network®

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