

Diaceutics FY 2024 Trading Update

Revenue grows 39% on a constant currency basis to £32.2 million in FY 2024

FY 2024 Adjusted EBITDA expected to be marginally ahead of analyst consensus estimates***

Very strong commercial momentum delivered in FY 2024 has continued into 2025

Order book of £24.9 million and ARR of £16.8 million at 31 December 2024 provides good visibility for continued strong growth in 2025

23% growth in number of customer therapeutic brands working with and three new customer enterprise-wide engagements added in FY 2024

Strong balance sheet with cash of £12.7 million

Successfully launched PMx solution and secured first commercial contract as a promotional partner with a leading biotech for the launch of a breakthrough oncology precision medicine in the US

New Pathology Engagement Liaison service (PEL) launched and first major customer contract win

Increased sales presence in US during FY 2024 and opened US HQ in January 2025

Remuneration committee Chair change

New York, Belfast and London, 28 January 2025 - [Diaceutics PLC](#) (AIM: DXRX), a leading technology and solutions provider to the pharma and biotech industry, today provides a trading update for the year ended 31 December 2024 (FY 2024) and announces continued strong commercial performance and growth across its business.

Ryan Keeling, Diaceutics' Chief Executive Officer, commented: *"I am extremely pleased to report another strong year of performance and continued growth across our business. The investments we have made in sales and product innovation are showing returns ahead of plan and the team have executed strongly. This continued growth demonstrates the significant value our customers place on our solutions, reflected by the increasing number of therapeutic brands we are working with, and enterprise-wide engagements secured to date. Our strong commercial progress, delivered over the past two years during our accelerated investment in the business, has provided us with the solid foundation required to continue our impressive organic growth, and we expect to return to profitability in 2025."*

Trading Update to 31 December 2024

The accelerated investment strategy to scale for growth continues on track with the 2024 year end cash position in line with analyst consensus estimates and FY 2024 Adjusted EBITDA* expected to be marginally ahead of analyst consensus estimates**.

Revenues grew 36% to £32.2 million in FY 2024 (FY 2023: £23.7 million), 39% growth on a constant currency basis, equating to a 3-year compound annual growth rate of 32%.

The Company continues to improve the sustainability and visibility of its revenues, with Annual Recurring Revenue (ARR) growing 23% to £16.8 million as at 31 December 2024 (£13.7 million at 31 December 2023), with recurring revenues in FY 2024 being approximately 55% of total revenue in the year (FY 2023: 52% of total revenue).

The visibility of future earnings growth is good with our ARR growing and an order book at 31 December 2024 of £24.9 million (£26.5 million at 31 December 2023). Although the total overall order book value has remained relatively consistent year on year, the value of the order book expected to be realised within one year has grown 44% to £17.7 million (31 December 2023: £12.3 million). This provides strong revenue visibility for FY 2025.

Diaceutics secured three multi-year enterprise-wide engagements with a total ARR of £4.3 million in FY 2024, including the Company's first commercialisation partner engagement (PMx), where Diaceutics is the primary partner for a customer launching an oncology precision medicine. This brings the total number of enterprise-wide engagements secured to seven, across 32 therapeutic brands, with a total ARR of £10.6 million as at 31 December 2024 (four enterprises with a total ARR of £6.3 million at 31 December 2023). An enterprise-wide engagement is characterised by a customer deploying the DXRX platform across three or more of the brands in their portfolio, or a customer engaging Diaceutics as the primary commercialisation partner for their precision medicine.

DXRX platform adoption by pharma and biotech customers continues to drive business momentum with Diaceutics currently working with 18 of the top 20 global pharma companies across 56 therapeutic brands. Diaceutics worked with a total of 52 customers and 85 therapeutic brands in FY 2024, an increase of 18% and 23% respectively (FY 2023: 44 customers and 69 therapeutic brands).

Cash at 31 December 2024 was £12.7 million (31 December 2023: £16.7 million), in line with the accelerated investment strategy the Company announced in January 2023.

Outlook

- Faster than planned commercial success driven by accelerated investment cycle
- Global pharma and biotech customers are continuing to accelerate their shift to precision medicine to improve patient access, capture lost revenue and increase profitability
- The precision medicine market opportunity with pharma and biotech is significant and growing, with 48 new therapeutic brands receiving FDA approval in 2024, up 71% on 28 in 2023***
- New enhanced technologies across the platform are delivering continued operational leverage
- Future expansion of the market opportunities outside of precision medicine continue to be explored with £1.2 million of new market revenue opportunities already realised in FY 2024
- The success of FY 2024 and the sustained positive momentum in 2025 to date serve to validate the Group's growth strategy and provide the Board with confidence that the growth and profitability targets for 2025 are achievable

All numbers stated are approximate and subject to audit.

**Adjusted EBITDA is earnings before interest, tax, depreciation, amortisation and exceptional items.*

***Analyst consensus estimates for FY 2024 revenue is £30 million and Adjusted EBITDA is £2.8 million.*

**** Source: Precision Medicine Online - Precision Medicine in 2024: Field at a 'Tipping Point' From Niche to Mainstream.*

Remuneration Committee Chair Change

Graham Paterson, Senior Independent Director, will, effective 1 May 2025, step down as Chair of the Remuneration Committee (but will remain a member of the Remuneration Committee) and Cheryl MacDiarmid will become Chair of the Remuneration Committee at that time. Cheryl MacDiarmid joined the Company Board as a Non-Executive Director in October 2024 and is a Non-Executive Director and serves as Remuneration Committee Chair at Allergy Therapeutics PLC.

Notice of Results

The Company expects to report its preliminary results for the full year ended 31 December 2024 in early May 2025.

Enquiries:

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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®.

Prior to publication the information communicated in this announcement was deemed by the Company to constitute inside information for the purposes of article 7 of the Market Abuse Regulations (EU) No 596/2014 as amended by regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations No 2019/310 ('MAR'). With the publication of this announcement, this information is now considered to be in the public domain. The person responsible for making this announcement on behalf of the Company is Nick Roberts, Chief Financial Officer.

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