



22 October 2018

EKF Diagnostics Holdings plc
("EKF" or the "Company")

Approval of distribution of shares in RenalytixAI

At the general meeting held on 19 October 2018, shareholder approval was received for the board of directors of the Company (the "Board") to declare a distribution *in specie* of shares in Renalytix AI plc ("RenalytixAI") ("RENX Shares") to the Company's shareholders on the register at a date to be determined (the "Distribution").

Following a subdivision of the ordinary shares in RenalytixAI and the issue of further shares to EKF in consideration for the sale of a biomarker business (as announced previously), each expected to occur on 23 October, the Company will hold 20,964,524 ordinary shares of £0.0025 each in RenalytixAI (the "Distribution Shares").

The Company is pleased to confirm that relevant EKF shareholders on the register as at close of business on 23 October 2018 ("Relevant EKF Shareholders") will receive one RENX Share for every 21.825 EKF ordinary shares held. Entitlements will be rounded down to the nearest whole number of RENX Shares and fractional entitlements will be aggregated and sold in the open market with the net proceeds donated to charity, in line with the Company's articles.

Relevant EKF Shareholders will become the beneficial and legal owners of their respective Distribution Shares when the Board resolves to declare the distribution *in specie*, at which time an 'omnibus' share certificate in respect of the Distribution Shares will be issued, to be held on behalf of the Relevant EKF Shareholders by a custodian for a period of 180 days from the date of the Distribution (the "Lock-up Period"). Relevant EKF Shareholders will receive a letter informing them of their holdings of RENX Shares shortly after the declaration of the Distribution. The Board expects to declare the Distribution on or around 24 October.

Following the Lock-up Period, Relevant EKF Shareholders will receive individual certificates in respect of their Distribution Shares, which they will have the option to dematerialise. The Lock-up Period is intended to contribute to the creation of an orderly market in RENX Shares at and for a period after RenalytixAI's admission to trading on AIM, where obtaining signed lock-ups from all of the Relevant EKF shareholders in respect of their Distribution Shares would not have been possible.

The Distribution Shares will represent between 37.4% and 39.7% of the issued share capital of RenalytixAI to be admitted to trading on AIM, reflecting a total fundraising by RenalytixAI of between £21 million and £25 million. The proportion of the Distribution Shares as a percentage of RenalytixAI's issued share capital to be admitted to trading on AIM may be reduced if the funds raised exceed the ranges stated above.

The anticipated timetable for the distribution is set out below:

	2018
EKF ordinary shares marked as ex rights	close of business on 23 October
Record date for the Distribution	7.00 a.m. on 24 October
Distribution declared by the board of directors	24 October
Admission of issued and to be issued RENX Shares to trading on AIM	2 November 2018
	2019
End of Lock-up Period	22 April 2019

All times and dates in this announcement may be subject to change.

Enquiries:

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About EKF Diagnostics Holdings plc www.ekfdiagnostics.com

EKF is a leading point-of-care diagnostics and central laboratory assay manufacturer with an estimated 80,000 hemoglobin, hematocrit, HbA1c, glucose and lactate analyzers in regular use across more than 100 countries. EKF specializes in developing tests for use in anemia and diabetes diagnosis and management, as well as providing a portfolio of reagents for use in clinical chemistry analyzers.