



For release: 27 January 2017

**genedrive plc ("genedrive" or the "Company")**

**Trading Update**

genedrive plc, the near patient molecular diagnostics company, today provides a period end update for the six months ended 31 December 2016.

Group revenue was significantly ahead of the same period in the prior year at £2.8m (2016: £2.0m) with diagnostic (Genedrive®) related revenue of £1.2m, up £0.5m from 2016. Following the successful share placement in July 2016, the Company closed the period with net cash of £5.7m.

Positive progress continues to be made with the Hepatitis C (HCV) test and the Company is targeting submission for CE Marking by the end of March based on highly encouraging performance results. End user sales engagement in India for the TB assay have remained challenging and our distributor is still operating from its initial stocking order of £0.2m. We are working to address some performance related issues which are evident in field use and are connected to sample preparation complexities that are unique to the TB assay.

As stated in our Preliminary Results, the Company appointed advisors to undertake a review of its Service operations and is seeking to secure third party interest for these non-core operations. Service operations have started the year well and are making a positive contribution to the Company.

**David Budd, CEO of genedrive plc, commented:** "We are making good progress towards realising the proven potential of the Genedrive® platform in a range of applications through our own programmes and partnerships. While we continue to address challenges in India and are working to address TB-specific sample preparation issues for our MTB/RIF test in field use, the Genedrive® platform itself is performing very well across a diverse range of programmes.

"Our Pathogen Detection collaboration with the US Department of Defense is progressing well and, in Hepatitis C, we have the potential to be first to market with a decentralised qualitative test that will help extend the reach of new treatments to large patient populations globally."

The Company expects to release its results for the half year on 30<sup>th</sup> March 2017.

This announcement contains inside information.

- Ends -

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**Notes to Editors**

genedrive plc is a molecular diagnostics company developing and commercialising a low cost, rapid, versatile, simple to use and robust point of need molecular diagnostics platform for the diagnosis of infectious diseases and for use in patient stratification (genotyping), pathogen detection and other indications. The Genedrive® platform and MTB/RIF test have been launched in India and a Genedrive® HCV test has been successfully assessed by the Institut Pasteur, Paris.

Further details can be found at: [www.genedriveplc.com](http://www.genedriveplc.com) and [www.genedrive.com](http://www.genedrive.com)