

THE INFORMATION CONTAINED WITHIN THIS ANNOUNCEMENT IS DEEMED BY THE COMPANY TO CONTAIN INSIDE INFORMATION AS STIPULATED UNDER THE MARKET ABUSE REGULATION (“MAR”). UPON THE PUBLICATION OF THE ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INFORMATION IS CONSIDERED TO BE IN THE PUBLIC DOMAIN AND SUCH PERSONS SHALL THEREFORE CEASE TO BE IN POSSESSION OF INSIDE INFORMATION.

19 June 2020

**Omega Diagnostics Group PLC**  
**(“Omega” or the “Company” or the “Group”)**

**Fundraising to raise gross proceeds of up to £11 million**  
***Funds to further COVID-19 testing opportunities and scale up manufacturing***

**Notice of General Meeting**

Omega Diagnostics Group (AIM: ODX), the medical diagnostics company focused on CD4 and food intolerance testing, announces that it has raised gross proceeds of £8 million via a heavily oversubscribed Placing and Subscription of 20,000,000 new ordinary shares of 4 pence each (“**New Ordinary Shares**”) to both new and existing institutional investors and a number of wealth managers at an issue price of 40 pence per New Ordinary Share (the “**Issue Price**”).

Furthermore, the Company proposes to raise up to an additional £3 million by the issue of up to 7,531,100 New Ordinary Shares pursuant to an Open Offer to Qualifying Shareholders at the Issue Price (“**Open Offer**”, together with the Placing and Subscription the “**Fundraising**”). The Issue Price represents a discount of approximately 27 per cent to the closing mid-market price of 55 pence on 18 June 2020, being the latest practicable date prior to this announcement. This discount reflects the rapid rise in the Company’s share price from 11 pence on 8 April 2020, immediately prior to announcement of Omega’s participation in the UK Rapid Test Consortium.

The net proceeds of the Fundraising, amounting to between £7.5 million and £10.5 million, depending on the take up of the Open Offer, will be used to exploit opportunities the Company currently has with COVID-19 testing, to scale up manufacturing, to undertake work to improve the margin of its VISITECT® CD4 products and to expand its lateral flow product portfolio with products which are complementary to its VISITECT® CD4 products.

**Summary:**

- Placing of 19,950,000 New Ordinary Shares (“**Placing Shares**”), split between 7,515,350 First Admission Placing Shares, and 12,434,650 Second Admission Placing Shares at the Issue Price to raise gross proceeds of £7.98 million.
- The Placing Shares have been conditionally placed by finnCap Ltd with new and existing institutional and other investors (the “**Placees**”).
- Direct Subscription of 50,000 New Ordinary Shares at the Issue Price to raise gross proceeds of £20,000 (“**Subscription Shares**”).
- Open Offer of up to 7,531,100 New Ordinary Shares (“**Open Offer Shares**”) for Qualifying Shareholders on the basis of 1 New Ordinary Share for every 20 Existing Ordinary Shares held (with excess application facility) to raise up to £3.01 million.

- The New Ordinary Shares issued under the Fundraising will represent approximately 18.28 per cent of the Company's existing issued share capital\*.
- Certain Directors have subscribed for a total of 122,500 Placing and Subscription Shares, representing a Related Party Transaction for the purposes of the AIM Rules.
- Application will be made to the London Stock Exchange for the First Admission Placing Shares to be admitted to trading on AIM on 25 June 2020 (“**First Admission**”).
- Subject to passing of the Resolutions and the General Meeting, application will be made to the London Stock Exchange for the Second Admission Placing Shares, Subscription Shares and Open Offer Shares to be admitted to trading on AIM on 13 July 2020 (“**Second Admission**”).
- Further details of the Placing, Subscription and Open Offer are set out below.

A Circular to Shareholders in respect of the Fundraising is expected to be posted on 22 June 2020 giving notice of the General Meeting to be held on 10 July at 11 a.m. at the offices of the Company at Omega House, Hillfoots Business Village, Alva, Clackmannanshire, FK12 5DQ. A copy of the Circular will be available on the Company's website: <http://www.omegadiagnostics.com/Investor-Relations/Corporate-Information>

**Colin King, CEO of the Company commented:**

*“This Fundraising marks another significant moment in the Company's development and we are pleased with level of support shown from our existing shareholders and new investors in the Placing. The Fundraising will allow Omega to capitalise on the current opportunities it has regarding COVID-19 and build a strong position in the global health diagnostic market by using its existing skill set and experience with lateral flow devices. Furthering these opportunities will allow the Company to continue delivering on its mission to improve human health and well-being through innovative diagnostic tests and global partnerships.*

*“We look forward to being able to update the market on the progress made on our COVID-19 testing opportunities along with the opportunities available to the core business with VISITECT® CD4 and Food Intolerance.”*

*\*Assuming full take-up of the Open Offer*

**Enquiries**

**Omega Diagnostics Group PLC**

Colin King, Chief Executive  
Kieron Harbinson, Group Finance Director

Tel: 01259 763 030  
[www.omegadiagnostics.com](http://www.omegadiagnostics.com)

**finnCap Ltd**

Geoff Nash/Hannah Boros/Teddy Whiley (Corporate Finance)  
Camille Gochez (ECM)

Tel: 020 7220 0500

**Walbrook PR Limited**

Paul McManus  
Lianne Cawthorne

Tel: 020 7933 8780 or [omega@walbrookpr.com](mailto:omega@walbrookpr.com)  
Mob: 07980 541 893  
Mob: 07584 391 303

***This announcement contains inside information for the purposes of Article 7 of Regulation (EU) No 596/2014 ("MAR").***

### ***Important notice***

*Neither the contents of the Company's website nor the contents of any website accessible from hyperlinks on the Company's website (or any other website) is incorporated into, or forms part of, this announcement.*

*This announcement does not constitute, or form part of, a prospectus relating to the Company, nor does it constitute or contain any invitation or offer to any person, or any public offer, to subscribe for, purchase or otherwise acquire any shares in the Company or advise persons to do so in any jurisdiction, nor shall it, or any part of it form the basis of or be relied on in connection with any contract or as an inducement to enter into any contract or commitment with the Company.*

*The content of this announcement has not been approved by an authorised person within the meaning of the Financial Services and Markets Act 2000 ("FSMA"). This announcement has been issued by and is the sole responsibility of the Company. The information in this announcement is subject to change.*

*This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold, directly or indirectly, in or into the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States. This announcement is not for release, publication or distribution, directly or indirectly, in or into the United States, Australia, Canada, the Republic of South Africa, Japan or any jurisdiction where to do so might constitute a violation of local securities laws or regulations (a "Prohibited Jurisdiction"). This announcement and the information contained herein are not for release, publication or distribution, directly or indirectly, to persons in a Prohibited Jurisdiction unless permitted pursuant to an exemption under the relevant local law or regulation in any such jurisdiction.*

*finnCap Ltd ("finnCap") is authorised and regulated by the Financial Conduct Authority in the United Kingdom. finnCap is acting solely as nominated adviser, broker and Bookrunner exclusively for the Company and no one else in connection with the contents of this announcement and will not regard any other person (whether or not a recipient of this announcement) as its client in relation to the contents of this announcement nor will it be responsible to anyone other than the Company for providing the protections afforded to its clients or for providing advice in relation to the contents of this announcement. Apart from the responsibilities and liabilities, if any, which may be imposed on finnCap by FSMA or the regulatory regime established thereunder, finnCap accepts no responsibility whatsoever, and makes no representation or warranty, express or implied, for the contents of this announcement including its accuracy, completeness or verification or for any other statement made or purported to be made by it, or on behalf of it, the Company or any other person, in connection with the Company and the contents of this announcement, whether as to the past or the future. finnCap accordingly disclaims all and any liability whatsoever, whether arising in tort, contract or otherwise (save as referred to above), which it might otherwise have in respect of the contents of this announcement or any such statement.*

### ***Forward-looking Statements***

*This announcement includes "forward-looking statements" which include all statements other than statements of historical facts, including, without limitation, those regarding the Company's business strategy, plans and objectives of management for future operations, or any statements preceded by, followed by or that include the words "targets", "believes", "expects", "aims", "intends", "will", "may", "anticipates", "would", "could" or similar expressions or negatives thereof. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors*

*beyond the Company's control that could cause the actual results, performance or achievements of the Company to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the Company's present and future business strategies and the environment in which the Company will operate in the future. No undue reliance should be placed upon forward-looking statements. These forward-looking statements speak only as at the date of this announcement. The Company expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statements contained herein to reflect any change in the Company's expectations with regard thereto or any change in events, conditions or circumstances on which any such statements are based, unless required to do so by applicable law or the AIM Rules for Companies.*

## **Omega Diagnostics Group plc**

### **Placing of 19,950,000 New Ordinary Shares at 40 pence per share, Subscription of 50,000 New Ordinary Shares at 40 pence per share and Open Offer of up to 7,531,100 New Ordinary Shares at 40 pence per share and Notice of General Meeting**

#### **1. Introduction**

The Company announced today the Placing of 19,950,000 new Ordinary Shares and Subscription of 50,000 new Ordinary Shares at 40 pence per share to raise £8 million (before expenses) and an associated Open Offer to raise up to approximately £3 million. The net proceeds of the Fundraising, amounting to between £7.5 million and £10.5 million, depending on the take up of the Open Offer, will be used to exploit opportunities the Company has identified with COVID-19 testing, to scale up manufacturing, to undertake work to improve the margin of its VISITECT® CD4 products and to expand its lateral flow product portfolio with products which are complementary to its VISITECT® CD4 products.

The Placing will be split between the First Placing and the Second Placing. The First Placing is in respect of 7,515,350 New Ordinary Shares which, subject to the terms of the Placing Agreement, will be admitted to trading on AIM at First Admission on 25 June 2020. The Second Placing of 12,434,650 New Ordinary Shares, the Subscription and the Open Offer are conditional on, *inter alia*, the passing of the Resolutions at the General Meeting and Second Admission taking place. It is expected that, subject to passing the Resolutions, the Second Admission Placing Shares, the Subscription Shares and the Open Offer Shares will be admitted to trading on AIM on 13 July 2020.

The Issue Price represents a discount of approximately 27 per cent to the closing mid-market price of 55 pence on 18 June 2020, being the latest practicable date prior to this announcement. This discount reflects the rapid rise in the Company's share price from 11 pence on 8 April 2020, immediately prior to announcement of Omega's participation in the UK Rapid Test Consortium.

The purpose of the Circular is to explain the background to and reasons for the Fundraising, to explain why the Board considers the Fundraising to be in the best interests of the Company and its Shareholders, and why the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, as they intend to do in respect of the 2,163,116 Ordinary Shares held, directly or indirectly, by them representing approximately 1.44 per cent. of the total voting rights of the Company.

#### **2. Background to and Reasons for the Fundraising**

The Fundraising will allow the Group to exploit opportunities the Company has identified with COVID-19 testing, to scale up manufacturing, to undertake work to improve the margin of its VISITECT® CD4 products and to expand its lateral

flow product portfolio with products which are complementary to its VISITECT® CD4 products. Omega intends to seek opportunities to build a strong position in the global health diagnostic market by using its existing skill set and experience with lateral flow devices. Furthering these opportunities will allow the Company to continue delivering on its mission to improve human health and well-being through innovative diagnostic tests and global partnerships.

The Company intends to use the net proceeds of the Fundraising as follows:

<b>Use of Funds</b>		<b>Estimate</b>
COVID-19 – ELISA Testing	Purchase of manufacturing equipment to scale up production	£1.1 million
COVID-19 – Lateral Flow Testing	Purchase of manufacturing equipment to scale up production	£3.0 million
VISITECT® CD4 Margin Improvement	Validation work on new raw materials and processes to lower the cost of goods for VISITECT® CD4	£0.4 million
Expand Lateral Flow Product Portfolio	Intention to develop two tests over medium term: 1) A test for Cryptococcal meningitis 2) A TB-LAM test to diagnose T.B. in people living with HIV	£2.7 million
Repayment of overdraft facility		£1.0 million
Working Capital Estimate		£2.3 million
<b>Total</b>		<b>£10.5 million</b>

### 3. Group Segments

#### 3.1. Global Health: COVID-19

The Company intends to develop COVID-19 tests that will help to meet the different needs of global healthcare systems that require both antibody tests (denoting previous infection) and antigen tests (denoting current infection). Omega is now involved with five opportunities relating to COVID-19 testing, of which four utilise Mologic Ltd's ("Mologic") technology platforms. Two are ELISA (lab based) tests, one covering an antigen test and one covering the antibody test which the Company is already shipping, and three are lateral flow tests. Two of the lateral flow tests are in collaboration with Mologic and the third is an antibody test with the UK Rapid Test Consortium as originally announced on 9 April 2020.

#### *Mologic Material Transfer Agreements*

The Company announced on 20 April 2020 that it had signed a Material Transfer Agreement ("MTA") with Mologic to formalise a partnership to provide manufacturing capability for Mologic's COVID-19 first generation ELISA lab based diagnostic test, the development of which has been funded in part by the UK government. Under the arrangement, Omega provided Mologic with access to one of its manufacturing facilities (which specialises in manufacturing ELISA tests), situated in Littleport, Cambridgeshire, England with the capacity on current estimates to manufacture up to 46,000 COVID-19 tests per day. The MTA formalised Omega's access to raw materials and know-how to manufacture Mologic's diagnostic test at scale. Subsequently, as announced on 27 April 2020, the Company CE-Marked this ELISA

antibody test following successful independent validations by the Liverpool School of Tropical Medicine and St George's, University of London and has shipped product to fulfil its first order to Senegal worth c.£0.1 million.

On 9 June 2020, the Company announced it had widened its collaboration with Mologic by signing another MTA, providing the Company with access to raw materials and know-how to manufacture the following additional Mologic COVID-19 tests:

- an ELISA antigen test that determines the concentration of COVID-19 (SARS-CoV-2) antigens in human blood, saliva or swab extract sample thereby identifying an individual with an active COVID-19 infection. This test is still currently being developed by Mologic;
- a lateral flow antigen test product that determines the concentration of COVID-19 (SARS-CoV-2) antigens in a human blood, saliva, or swab extract sample also used to identify an individual with an infection. This test is still currently being developed by Mologic;
- a lateral flow antibody test product that determines the concentration of human antibodies in a human blood sample specifically targeting the COVID-19 (SARS-CoV-2) antigens. Mologic announced on 3 June 2020 that they have CE-Marked this test.

#### *UK Rapid Test Consortium*

The Company announced on 9 April 2020 that it had signed a Memorandum of Understanding (“MOU”) with other companies from across the UK, in conjunction with the University of Oxford to form the UK Rapid Test Consortium (RTC), to develop and manufacture a Point-of-Care COVID-19 lateral flow antibody test ("COVID-19 Rapid Test") as part of the Government's five pillar national testing strategy for COVID-19.

The UK-RTC comprises Omega, Abingdon Health Limited (“Lead Partner”), BBI Solutions Limited, CIGA Healthcare Limited, and the University of Oxford (the "Parties") and was formed at the request of the UK Government to support the development and manufacturing scale-up of the COVID-19 Rapid Test.

The MOU is for an initial period of six months, during which the parties committed to setting a time limit for post-MOU negotiations. Under the MOU, the Parties agreed to collaborate to utilise their combined lateral flow test design and manufacturing expertise to optimise the design for potential accelerated scale-up to manufacturing of the COVID-19 Rapid Test.

Once the COVID-19 Rapid Test reaches design freeze, then the Lead Partner plans to transfer the manufacturing protocols to the other companies in the RTC including the Company to enable it to manufacture tests at its facility in Alva, Scotland. Assuming a successful outcome and demand, the COVID-19 Rapid Tests to be manufactured by Company would be a proportion of the total number of tests to be manufactured by the UK-RTC members as a whole.

### **3.2. Global Health: Lateral Flow Development Opportunities**

The Group's VISITECT® CD4 products are disposable, Point-of-Care tests for determining CD4 baseline in people living with HIV. VISITECT® CD4 is believed currently to be the only instrument-free Point-of-Care established test in the market. Its strengths include the fact there is no requirement for refrigerated storage and that relative to other CD4 tests that require an instrument, it is an affordable and easy to use testing kit. Based on the content output from a presentation organised by the African Society for Laboratory Medicine in February 2020, it is estimated that global demand for CD4 tests in 2023 will be 10 million tests per annum. Based on testing volume data from certain Médecins Sans Frontières (“MSF”) project sites, an estimated 70% of CD4 tests for Advanced HIV Disease were done in Primary

Health Care settings, demonstrating the requirement is for a Point-of-Care CD4 test. The Group estimates that there is a very substantial unmet need for an instrument-free Point-of-Care test and believes Omega has the potential to generate significant revenues with its VISITECT® CD4 products in the medium term. For the year to 31 March 2020, the Group shipped and invoiced just over 15,000 CD4 tests, comprising 3,500 VISITECT® CD4 350 tests and 11,675 VISITECT® CD4 Advanced Disease tests.

The Company will seek opportunities to commercialise the VISITECT® CD4 tests through the following channels:

- The VISITECT® CD4 350 test is currently approved by the Nigerian Federal Ministry of Health for inclusion in the national HIV algorithm in Nigeria. Potential orders have been delayed due to COVID-19 outbreak and the Company's distributor estimates further progress in late summer 2020.
- Advanced HIV Disease ("AHD") initiatives involve organisations such as Unitaid, Clinton Health Assess Initiative Inc ("CHAI"), The President's Emergency Plan For AIDS Relief ("PEPFAR") and The Global Fund. Unitaid is investing US\$ 20 million in measures to avert hundreds of thousands of preventable deaths among people with AHD. The initiative seeks to forge a more effective global response to diagnosing and treating people whose immune systems are so weakened by HIV that they are at risk of infection by other life-threatening diseases, such as tuberculosis and cryptococcal meningitis. In its Country Operational Plan for 2020, PEPFAR has also included reference to an "inexpensive lateral flow CD4 assay" which may be used once it is prequalified by the WHO.
- The Group signed a supply agreement with CHAI on 28 April 2020, which will help accelerate the deployment of the VISITECT® CD4 Advanced Disease test. The agreement runs until 31 December 2020, during which time CHAI, with support from Unitaid, will procure up to a maximum of 500,000 VISITECT® CD4 Advanced Disease tests. As announced on 9 June 2020, Omega has received an initial order for 100,000 tests in accordance with the supply agreement with CHAI and the Company now awaits confirmation of demand from eligible countries under the agreement.
- MSF are key advocates in ensuring countries adopt packages of care for AHD, as outlined by the WHO. In 2019, MSF undertook a study in Democratic Republic of Congo, Zimbabwe and Malawi to evaluate the diagnostics performance and usability of the Company's VISITECT® CD4 Advanced Disease test and concluded that it is a promising test for decentralised CD4 screening in resource-limited settings, without access to CD4 testing and it can trigger prompt management of patients with AHD.
- The Company believes that upon receiving WHO prequalification, Non-Government Organisations ("NGOs") and UN agencies such as UNDP, UNFPA and UNICEF are potentially significant buyers of the VISITECT® CD4 Advanced Disease test. The WHO prequalification process is making good progress and will widen access to the test once achieved.

With the proceeds from the Fundraising, the Group proposes to also add to its global healthcare portfolio through the development of tests for Cryptococcal meningitis and tests to diagnose tuberculosis in people living with HIV. The market size for both diseases is substantial and accordingly Omega believes this represents a sizeable opportunity over the medium term.

### **3.3. Food Intolerance testing**

The Group offers products to test for food intolerance, a condition when there is a non-immediate adverse physiological response to particular foods as distinct to an allergic reaction to food. The Food Detective® product is designed for use by health practitioners and is believed to be the world's only established Point-of-Care food specific IgG test. FoodPrint®

is a product offering significant benefits over traditional plate-based ELISA tests and the Group also provides a laboratory testing service from its UK base near Cambridge. The Group's products have a widespread coverage and brand reach in over 75 countries globally having grown revenues from £2.3 million in the year ending 31 March 2009 to £9.2 million for the year ending 31 March 2020.

The Group's food intolerance business is cash generative and for the year ending 31 March 2020, it contributed £4.2 million to Group EBITDA. Food Detective® sales increased 57 per cent. (FY2020 vs. FY 2019) to £2.63 million as a result of the new 46-food panel successfully selling into China and the top five markets accounted for 77 per cent. of total Food Detective® sales. FoodPrint® Reagent sales increased 4 per cent. to £5.6 million, with the top five markets accounting for 58 per cent of total sales and the top three markets each contributing in excess of £0.5 million of sales.

China offers significant growth potential for the food intolerance business, with the Chinese strategy ahead of the Board's original plan. The National Medical Products Administration ("NMPA") (formerly the China Food and Drug Administration "CFDA") approval for lab testing was received in March 2020 and the Board expects that NMPA approval for self-testing will be forthcoming by the end of summer. The Group has now shipped orders for over 90,000 tests and announced that a further 28,000 tests are expected to be shipped in June 2020. The Chinese partner estimates potential sales of 1.0m Food Detective tests in 2023, subject to NMPA approval for the self-test version of Food Detective®.

### **3.4. Allergy**

The Group announced on 9 June 2020 that it was stopping on-going development of the allergy product range after a careful and thorough analysis of the best use of the Company's capital, people and assets, in the context of changes in underlying assumptions for the allergy business and having decided to focus development activities in other areas. Omega will continue to manufacture the 69 CE-Marked allergens developed to date, to meet the ongoing commercial demand from the Company's partner, Immunodiagnostic Systems. Under IAS36, the Company will recognise an impairment to the carrying value of the intangible allergy assets, leading to a net exceptional loss of £7.71 million for the year ending 31 March 2020. There is no cash impact from this transaction, other than to save an estimated £0.8 million in the year ended 31 March 2021.

## **4. Current Trading**

The Board has continued to monitor demand for the Company's food intolerance products through its distribution network and estimates that revenues in Q1 of the new financial year (year to 31 March 2021) are likely to be approximately 70% of Q1 revenue for the prior year. The Board believes this is a short-term impact due to the COVID-19 pandemic and that the longer term prospects for this business unit remain strong, particularly with the progress made with Food Detective® in China. The Board also believes any short-term impact on revenue for the year ended 31 March 2021 will be offset by revenue gains from the opportunities that exist with the COVID-19 ELISA antibody test outlined above.

The Company expects EBITDA for the year ended 31 March 2020 to be in a range of £850k to £900k, before the net exceptional impairment charge of £7.71 million referred to above.

## **5. Details of the Placing and Subscription**

The Company is proposing to raise, in aggregate, £8 million (before expenses) by means of the Placing and Subscription. The Placing Shares and Subscription Shares will represent approximately 13 per cent. of the Existing Ordinary Shares. The aggregate net proceeds after costs related to the Placing and Subscription are expected to be £7.5 million. The Placing and Subscription Shares shall, when issued, rank in full for any dividend or other distribution

declared, made or paid after Admission and otherwise equally in all respects with the Existing Ordinary Shares.

Application will be made to London Stock Exchange for the First Admission Placing Shares to be admitted to trading on AIM under the First Admission and it is anticipated that trading in the First Admission Placing Shares will commence on AIM at 8.00 a.m. on 25 June 2020.

Application will be made to London Stock Exchange for the Second Admission Placing Shares and Subscription Shares to be admitted to trading on AIM under the Second Admission and it is anticipated that trading in the Second Admission Placing Shares and Subscription Shares will commence on AIM at 8.00 a.m. on 13 July 2020.

The First Placing is conditional upon, amongst other things:

- (i) the Placing Agreement becoming unconditional in respect of such obligations that fall to be performed prior to First Admission (save for First Admission) and not having been terminated;
- (ii) admission of the First Admission Placing Shares to trading on AIM becoming effective by not later than 8.00 a.m. on 25 June 2020 or such later date (being not later than 8 a.m. on 13 July 2020) as the Company and finnCap may agree.

The Second Placing and Subscription are conditional upon, amongst other things:

- (i) the Placing Agreement becoming unconditional in respect of such obligations that fall to be performed prior to Second Admission (save for Second Admission) and not having been terminated;
- (ii) the Resolutions being passed at the General Meeting; and
- (iii) admission of the Second Admission Placing Shares and Subscription Shares to trading on AIM becoming effective by not later than 8.00 a.m. on 13 July 2020. or such later date (being not later than the Longstop Date) as the Company and finnCap may agree.

Pursuant to the terms of the Placing Agreement, finnCap as agent for the Company, has agreed to use its reasonable endeavours to procure places for the Placing Shares at the Issue Price; the Placing Agreement contains warranties from the Company in favour of finnCap in relation to, *inter alia*, the accuracy of the information contained in the documents relating to the Placing and certain other matters relating to the Company and its business. In addition, the Company has agreed to indemnify finnCap in relation to certain liabilities that it may incur in respect of the Placing.

finnCap may terminate the Placing Agreement in certain circumstances (including for breach of warranty at any time prior to Second Admission, if such breach is reasonably considered by finnCap to be material in the context of the Placing) and in the event of a force majeure event or material adverse change occurring at any time prior to Second Admission. Such termination by finnCap could occur before or after First Admission.

## **6. Details of the Open Offer**

The Company considers it important that Qualifying Shareholders have an opportunity (where it is practicable for them to do so) to participate at the same price per Ordinary Share as the Placing and Subscription and accordingly the Company is making the Open Offer to Qualifying Shareholders. The Company is proposing to raise a maximum of approximately £3 million (before expenses) (assuming full take up of the Open Offer but being less than the €8 million maximum amount permitted without requiring the publication by the Company of a prospectus under the Prospectus Regulation Rules) through the issue of up to 7,531,100 Open Offer Shares.

The Open Offer Shares are available to Qualifying Shareholders pursuant to the Open Offer at the Issue Price of 40 pence per Open Offer Share, payable in full on acceptance. Any Open Offer Shares not applied for by Qualifying Shareholders will be available to Qualifying Shareholders under the Excess Application Facility.

Qualifying Shareholders may apply for Open Offer Shares under the Open Offer at the Issue Price on the following basis:

**1 Open Offer Share for every 20 Existing Ordinary Shares held by the Qualifying Shareholder on the Record Date**

Entitlements of Qualifying Shareholders to apply for Open Offer Shares will be rounded down to the nearest whole number of Open Offer Shares. Fractional entitlements which would otherwise arise will not be issued to the Qualifying Shareholders but will be aggregated and made available under the Excess Application Facility. The Excess Application Facility enables Qualifying Shareholders to apply for Excess Shares in excess of their Open Offer Entitlement. Not all Shareholders will be Qualifying Shareholders. Shareholders who are located in, or are citizens of, or have a registered office in the Restricted Jurisdictions will not qualify to participate in the Open Offer. The attention of Overseas Shareholders is drawn to paragraph 6 of Part III of the Circular when posted.

Valid applications by Qualifying Shareholders will be satisfied in full up to their Open Offer Entitlements as shown on the Application Form (for Qualifying Non-CREST Shareholders) and as credited to stock accounts in CREST (for Qualifying CREST Shareholders). Applicants can apply for less or more than their entitlements under the Open Offer but the Company cannot guarantee that any application for Excess Shares under the Excess Application Facility will be satisfied as this will depend in part on the extent to which other Qualifying Shareholders apply for less than or more than their own Open Offer Entitlements. If applications under the Excess Application Facility are received for more than the total number of Open Offer Shares available following take up of Open Offer Entitlements, such applications will be scaled back pro rata to existing shareholdings. It should be noted that applications under the Excess Application Facility may not be satisfied in full.

Application has been made for the Open Offer Entitlements to be admitted to CREST. It is expected that such Open Offer Entitlements will be credited to CREST at 8.00 a.m. on 23 June 2020. The Open Offer Entitlements will be enabled for settlement in CREST until 11 a.m. on 7 July 2020. Applications through the CREST system may only be made by the Qualifying CREST Shareholder originally entitled or by a person entitled by virtue of *bona fide* market claims. The Open Offer Shares must be paid in full on application. The latest time and date for receipt of completed Application Forms or CREST applications and payment in respect of the Open Offer is 11 a.m. on 7 July 2020. The Open Offer is not being made to certain Overseas Shareholders, as set out in paragraph 6 of Part III of the Circular when posted.

**Qualifying Shareholders should note that the Open Offer is not a rights issue and therefore the Open Offer Shares which are not applied for by Qualifying Shareholders will not be sold in the market for the benefit of the Qualifying Shareholders who do not apply under the Open Offer. The Application Form is not a document of title and cannot be traded or otherwise transferred.**

Further details of the Open Offer and the terms and conditions on which it is being made, including the procedure for application and payment, are contained in Part III of the Circular when posted and (for Qualifying Non-CREST Shareholders) on the accompanying Application Form.

The Open Offer is conditional on the Placing becoming unconditional in all respects and not being terminated before the Second Admission (as the case may be). Accordingly, if the conditions to the Placing are not satisfied or waived (where capable of waiver), the Open Offer will not proceed and the Open Offer Shares will not be issued and all monies received by the Receiving Agent will be returned to the applicants (at the applicant's risk and without interest) as soon

as possible, but within 14 days thereafter. Any Open Offer Entitlements admitted to CREST will thereafter be disabled.

The Open Offer Shares will be issued free of all liens, charges and encumbrances and will, when issued and fully paid, rank *pari passu* in all respects with the New Ordinary Shares, including the right to receive all dividends and other distributions declared, made or paid after the date of their issue.

## 7. Related Party Transactions

Director	Position	Current Number of Ordinary Shares	Current % Holding	Participation in the Second Placing and Subscription	Number of Shares subscribed for in the Second Placing and Subscription	Entitlements in the Open Offer	Resultant holding % if full entitlements are taken up
Colin King	CEO	768,253	0.51%	£20,000	50,000	38,412	0.48%
Kieron Harbinson	Group Finance Director	681,617	0.45%	£10,000	25,000	34,080	0.42%
Jag Grewal	Commercial Director	213,246	0.14%	£9,000	22,500	10,662	0.14%
Jeremy Millard	NED	500,000	0.33%	£10,000	25,000	25,000	0.31%

Colin King and Jag Grewal have agreed to subscribe for 50,000 and 22,500 New Ordinary Shares respectively as part of the Second Placing. Each of them is a related party of the Company for the purposes of the AIM Rules by virtue of their status as Directors of the Company. William Rhodes, being the independent director for this purpose, considers, having consulted with the Company's nominated adviser, finnCap, that the terms of the Placing with such related parties is fair and reasonable insofar as the Company's Shareholders are concerned.

Kieron Harbinson and Jeremy Millard have agreed to subscribe for 25,000 and 25,000 New Ordinary Shares respectively as part of the Subscription. Each of them is a related party of the Company for the purposes of the AIM Rules by virtue of their status as Directors of the Company. William Rhodes, being the independent director for this purpose, considers, having consulted with the Company's nominated adviser, finnCap, that the terms of the Placing with such related parties is fair and reasonable insofar as the Company's Shareholders are concerned.

## 8. Effect of the Fundraise

Upon the Second Admission, and assuming full take up of the Open Offer Entitlements, the Enlarged Issued Share Capital is expected to be 178,153,110 Ordinary Shares. On this basis, the New Ordinary Shares will represent approximately 15.45 per cent. of the Company's Enlarged Issued Share Capital.

Following the issue of the New Ordinary Shares pursuant to the Fundraising, assuming full take up of the Open Offer Entitlements, Qualifying Shareholders who do not take up any of their Open Offer Entitlements nor participate in the Fundraise will suffer a dilution of approximately 15.45 per cent. to their interests in the Company. If a Qualifying Shareholder takes up his Open Offer Entitlement in full, and does not participate in the Placing and Subscription, he will suffer a dilution of approximately 11.23 per cent. to his interest in the Company.

If First Admission occurs and Second Admission does not occur the Enlarged Issued Share Capital is expected to be 158,137,360 Ordinary Shares and shareholders that do not participate in the Placing and Subscription will suffer a

dilution of approximately 4.75 per cent. to their interests in the Company.

## **9. General Meeting**

At the end of the Circular you will find a notice convening the General Meeting to be held at the Company's office at Omega House, Hillfoots Business Village, Alva FK12 5DQ at 11 a.m. on 10 July 2020. The notice contains the text of the Resolutions that are to be proposed at the General Meeting to authorise the Directors to allot the Second Admission Placing Shares, Subscription Shares and Open Offer Shares and to disapply Shareholders' pre-emption rights under the Companies Act 2006 in respect of the Second Admission Placing Shares, the Subscription Shares and the Open Offer Shares. The Second Placing, Subscription and Open Offer are conditional on the passing of the Resolutions.

The issue of Ordinary Shares under the First Placing will be satisfied out of existing authorities granted at the Company's AGM on 22 October 2019. Accordingly, issue of the First Admission Placing Shares and First Admission is not conditional upon the Resolutions being passed at the General Meeting.

The Resolutions, if passed, will allow the Second Admission Placing Shares, the Subscription Shares and the Open Offer Shares to be issued at a price of 40 pence each (representing a discount of approximately 27 per cent to the closing mid-market price of 55 pence on 18 June 2020, being the latest practicable date prior to this announcement. This discount reflects the rapid rise in the Company's share price from 11 pence on 8 April 2020, immediately prior to announcement of Omega's participation in the UK Rapid Test Consortium) without them first being offered to Shareholders generally in accordance with their statutory pre-emption rights. The Directors have concluded that proceeding with the Placing and Subscription, alongside the Open Offer, is the most suitable option available to the Company for raising additional funds through the issue of Ordinary Shares and that issuing the Placing and Subscription Shares at such a discount is fair and reasonable so far as all existing Shareholders are concerned. The Issue Price has been set by the Directors following their assessment of market conditions and following discussions with a number of institutional investors and is the same across the First Placing, the Second Placing, the Subscription and the Open Offer.

### *Effect of COVID-19 on the General Meeting*

Given the unprecedented global situation with COVID-19, regulators, governments and public health authorities have issued varying directives which will impact the structure and timing of the General Meeting. In addition to adhering to the imposed guidance, the Company has imposed further proactive measures to safeguard the health and wellbeing of its workforce, and shareholders. As such, the General Meeting will be held with only the minimum number of shareholders present as required to form a quorum under the Company's Articles of Association, and whom will be officers or employees of the Company. No other person, including shareholders, will be permitted to attend the General Meeting and any person seeking to attend will be refused entry.

Voting on the Resolutions will be by way of a poll rather than a show of hands. A poll ensures that the votes of Shareholders who are unable to attend the General Meeting, but who have appointed proxies, are taken into account in the final voting results.

Given the current restrictions on attendance in person, Shareholders are encouraged to appoint the chairman of the meeting as their proxy rather than a named person who will not be permitted to attend the physical meeting.

Should members wish to ask any questions which they may have otherwise asked at the General Meeting had they been in attendance regarding the Resolutions, they are encouraged to contact the Company prior to the General Meeting by email to [omega@walbrookpr.com](mailto:omega@walbrookpr.com).

## **10. Action to be taken**

### ***In respect of the General Meeting***

Shareholders will be sent a Form of Proxy for use in connection with the General Meeting. You are requested to complete the Form of Proxy and to return it to the Company's Registrars, Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR, so as to arrive not later than 11 a.m. on 8 July 2020. Unless the Form of Proxy is received by that time, it will be invalid. Scanned proxy forms can also be sent to [voting@shareregistrars.uk.com](mailto:voting@shareregistrars.uk.com) (please include "OMEGA DIAGNOSTICS GROUP PLC" and your full name in the subject line of the email).

### ***In respect of the Open Offer***

Qualifying Non-CREST Shareholders wishing to apply for Open Offer Shares or the Excess Shares must complete the accompanying Application Form in accordance with the instructions set out in paragraph 3 of Part II of the Circular and on the accompanying Application Form and return it, together with the appropriate payment in the envelope provided to the Receiving Agent, to Share Registrars Limited, The Courtyard, 17 West Street, Farnham, Surrey GU9 7DR so as to arrive no later than 11 a.m. 7 July 2020.

If you do not wish to apply for any Open Offer Shares under the Open Offer, you should not complete or return the Application Form. Shareholders are nevertheless requested to complete and return the Form of Proxy.

If you are a Qualifying CREST Shareholder, no Application Form will be sent to you. Qualifying CREST Shareholders will have Open Offer Entitlements and Excess CREST Open Offer Entitlements credited to their stock accounts in CREST. You should refer to the procedure for application set out in paragraph 5 of Part II of the Circular. The relevant CREST instructions must have settled in accordance with the instructions in paragraph 5 of Part II of the Circular by no later than 11 a.m. 7 July 2020.

Qualifying CREST Shareholders who are CREST sponsored members should refer to their CREST sponsors regarding the action to be taken in connection with the Circular and the Open Offer.

### **11. Overseas Shareholders**

Information for Overseas Shareholders who have registered addresses outside the United Kingdom or who are citizens or residents of countries other than the United Kingdom appears in paragraph 6 of Part III of the Circular, which sets out the restrictions applicable to such persons. If you are an Overseas Shareholder, it is important that you pay particular attention to that paragraph of the Circular.

### **12. Additional information on the Open Offer**

The attention of Shareholders is drawn to the information contained in Parts II and III of the Circular, which provides additional information on the Open Offer.

### **13. Recommendation**

**The Directors consider the Resolutions to be proposed at the General Meeting to be in the best interests of the Company and the Shareholders as a whole. Consequently, the Directors unanimously recommend that you vote in favour of the Resolutions to be proposed at the General Meeting, as they intend to do in respect of the 2,163,116 Ordinary Shares held, directly or indirectly, by them representing approximately 1.44 per cent. of the total voting rights of the Company.**

### **DEFINITIONS**

In addition to the terms previously defined, the following definitions apply throughout this Announcement unless the context otherwise requires:

<b>“AIM”</b>	the market of that name operated by London Stock Exchange
<b>“AIM Rules”</b>	the AIM Rules for Companies, published by London Stock Exchange
<b>“Application Form”</b>	the application form for use by Qualifying Non-CREST Shareholders in connection with the Open Offer
<b>“Board”</b>	the board of directors of the Company
<b>“Bookrunner”</b>	finnCap
<b>“Company” or “Omega”</b>	Omega Diagnostics Group plc
<b>“CREST”</b>	The relevant system (as defined in the Uncertificated Securities Regulations 2001) for the paperless settlement of trades and the holding of uncertificated securities operated by Euroclear UK & Ireland Limited
<b>“CREST Regulations”</b>	the Uncertificated Securities Regulations 2001 (S.I. 2001 No. 3755)
<b>“Dealing Day”</b>	a day on which the London Stock Exchange is open for business in London
<b>“Directors”</b>	the directors of the Company
<b>“Enlarged Issued Share Capital”</b>	all of the Ordinary Shares in issue upon First Admission or upon Second Admission (as the context requires)
<b>“Euroclear”</b>	Euroclear UK & Ireland Limited, the operator of CREST
<b>“Excess Application Facility”</b>	the arrangement pursuant to which Qualifying Shareholders may apply for additional Open Offer Shares in excess of their Open Offer Entitlement in accordance with the terms and conditions of the Open Offer
<b>“Excess CREST Open Offer”</b>	in respect of each Qualifying CREST Shareholder, his Excess Open Offer Entitlement
<b>“Excess Open Offer Entitlements”</b>	an entitlement for each Qualifying Shareholder to apply to subscribe for Open Offer Shares in addition to his Open Offer Entitlement pursuant to the Excess Application Facility which is conditional on him taking up his Open Offer Entitlement in full and which may be subject to scaling back in accordance with the provisions of the Circular
<b>“Excess Shares”</b>	Open Offer Shares applied for by Qualifying Shareholders under the Excess Application Facility
<b>“Ex-entitlement Date”</b>	the date on which the Existing Ordinary Shares are marked “ex” for entitlement under the Open Offer, being 22 June 2020

<b>“Existing Ordinary Shares”</b>	the 150,622,010 existing ordinary shares of 4 pence each in issue at the date of the Circular, all of which are admitted to trading on AIM
<b>“FCA”</b>	the Financial Conduct Authority
<b>“finnCap”</b>	finnCap Limited
<b>“First Admission”</b>	the admission of the First Admission Placing Shares to trading on AIM becoming effective in accordance with the AIM Rules
<b>“First Admission Placing Shares”</b>	7,515,350 Placing Shares admitted to trading using existing authorities given to the Board to allot shares in the Company at the annual general meeting held on 22 October 2019. The First Admission Placing Shares will be admitted to trading under the First Admission
<b>“First Placing”</b>	Placing of the First Admission Placing Shares under the First Admission
<b>“Form of Proxy”</b>	the form of proxy for use by Shareholders in connection with the General Meeting
<b>“FSMA”</b>	the Financial Services and Markets Act 2000
<b>“Fundraising”</b>	together the Placing, the Subscription and the Open Offer
<b>“General Meeting”</b>	the general meeting of the Company convened for 11 a.m. on 10 July 2020
<b>“Group”</b>	the group comprising the Company and its subsidiary undertakings
<b>“Issue Price”</b>	40 pence per New Ordinary Share
<b>“London Stock Exchange”</b>	London Stock Exchange plc
<b>“Longstop Date”</b>	27 July 2020
<b>“Money Laundering Regulations”</b>	Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017, the Criminal Justice Act 2003 and the Proceeds of Crime Act 2002
<b>“New Ordinary Shares”</b>	together, the Placing Shares, the Subscription Shares and the Open Offer Shares
<b>“Ordinary Shares”</b>	ordinary shares of 4 pence each in the capital of the Company
<b>“Open Offer”</b>	the conditional invitation by the Company to Qualifying Shareholders to apply to subscribe for the Open Offer Shares at the Issue Price on the terms and subject to the conditions set out in the Circular and, in the case of Qualifying Non-CREST Shareholders, in the Application Form
<b>“Open Offer Entitlement”</b>	the individual entitlements of Qualifying Shareholders to subscribe for Open Offer Shares allocated to Qualifying Shareholders pursuant to the Open Offer

<b>“Open Offer Shares”</b>	the up to 7,531,100 new Ordinary Shares to be issued by the Company pursuant to the Open Offer
<b>“Overseas Shareholders”</b>	Shareholders with a registered address outside the United Kingdom
<b>“Placing”</b>	the placing of the First Admission Placing Shares and the placing of the Second Admission Placing Shares in each case pursuant to the Placing Agreement
<b>“Placing Agreement”</b>	the agreement dated 19 June 2020 between the Company and finnCap relating to the Placing
<b>“Placing Shares”</b>	19,950,000 new Ordinary Shares, made up of the First Admission Placing Shares and the Second Admission Placing Shares
<b>“Prospectus Regulation”</b>	means Regulation (EU) 2017/1129 on the prospectus to be published when securities are offered to the public or admitted to trading on a regulated market
<b>“Prospectus Regulation Rules”</b>	the prospectus rules and regulations made by the FCA pursuant to section 73A of FSMA (as amended from time to time)
<b>“Qualifying CREST Shareholders”</b>	Qualifying Shareholders holding Existing Ordinary Shares in uncertificated form
<b>“Qualifying Non-CREST Shareholders”</b>	Qualifying Shareholders holding Existing Ordinary Shares in certificated form
<b>“Qualifying Shareholders”</b>	holders of Existing Ordinary Shares on the register of members of the Company at the Record Date but excluding any Overseas Shareholder who has a registered address in any Restricted Jurisdiction
<b>“Receiving Agent” or “Registrar”</b>	Share Registrars Limited
<b>“Record Date”</b>	COB 19 June 2020
<b>“Regulatory Information Service”</b>	a service approved by the FCA for the distribution to the public of regulatory announcements and included within the list maintained on the FCA’s website
<b>“Regulatory Information Service”</b>	a service approved by the FCA for the distribution to the public of regulatory announcements and included within the list maintained on the FCA’s website
<b>“Resolutions”</b>	the resolutions set out in the Notice of General Meeting forming part of the Circular
<b>“Restricted Jurisdiction”</b>	has the meaning set out on page 3 of the Circular
<b>“Second Admission”</b>	the admission of the Second Admission Placing Shares, Subscription Shares and, to the extent taken up, Open Offer Shares to trading on AIM

	becoming effective in accordance with the AIM Rules
<b>“Second Admission Placing Shares”</b>	12,434,650 Placing Shares that issued subject to <i>inter alia</i> the passing of resolutions at the General Meeting
<b>“Second Placing”</b>	Placing of the Second Admission Placing Shares under the Second Admission
<b>“Shareholders”</b>	holders of Ordinary Shares
<b>“Subscription”</b>	the subscription to be made by Kieron Harbinson and Jeremy Millard, Group Finance Director and Non-Executive Director of the Company, respectively, for 50,000 New Ordinary Shares at the Issue Price
<b>“Subscription Shares”</b>	the 50,000 New Ordinary Shares to be issued pursuant to the Subscription, the Subscription Shares will be admitted to trading under the Second Admission
<b>“UK”</b>	the United Kingdom of Great Britain and Northern Ireland
<b>“US” or “United States”</b>	the United States of America, each State thereof, its territories and possessions (including the District of Columbia) and all other areas subject to its jurisdiction
<b>“USE Instruction”</b>	unmatched stock event instruction which, on its settlement, will have the effect of crediting a stock account of the Registrars under the participant ID and member account ID specified in paragraph 3 of Part III of the Circular, with a number of Open Offer Entitlements or Excess CREST Open Offer Entitlements corresponding to the number of Open Offer Shares applied for
<b>“uncertificated” or “in uncertificated form”</b>	an Ordinary Share recorded on a company’s share register as being held in uncertificated form in CREST and title to which, by virtue of the CREST Regulations, may be transferred by means of CREST
<b>“£”, “pounds sterling”, “pence” or “p”</b>	are references to the lawful currency of the United Kingdom
<b>“€” or “Euros”</b>	are references to a lawful currency of the European Union

## PLACING, SUBSCRIPTION AND OPEN OFFER STATISTICS

Issue Price	40 pence
Number of Ordinary Shares in issue on the date of the Circular	150,622,010
Number of First Admission Placing Shares	7,515,350
Number of Second Admission Placing Shares	12,434,650
Number of Subscription Shares	50,000
Number of Open Offer Shares	up to 7,531,100
Enlarged Issued Share Capital upon First Admission	158,137,360
Enlarged Issued Share Capital upon Second Admission*	178,153,110
New Ordinary Shares as a percentage of the Existing Ordinary Shares*	18.28 per cent.
Gross proceeds of the Placing** and Subscription	£8,000,000
Gross proceeds of the Open Offer*	£3,012,440
<b>Gross proceeds of the Fundraising *</b>	<b>£11,012,440</b>
Net proceeds of the Fundraising*	£10,461,614

### Open Offer Statistics

Open Offer basic entitlement	1 Open Offer Share for every 20 Existing Ordinary Shares
Open Offer Shares as a percentage of the Enlarged Issued Share Capital upon Second Admission*	4.2 per cent.
Open Offer Basic Entitlements ISIN	GB00BJRPF49
Open Offer Excess Entitlements ISIN	GB00BJK0BP48

\*Assuming take-up in full of the Open Offer by Qualifying Shareholders

\*\* Total number of Placing Shares will be split between 7,515,350 new ordinary shares placed in the First Admission Placing and 12,434,650 new ordinary shares placed in the Second Admission Placing

### EXPECTED TIMETABLE

Record Date for Entitlements Open Offer	Close of business on 19 June 2020
---	-----------------------------------

<b>Announcement of the proposed Placing, Open Offer and Subscription</b>	<b>19 June 2020</b>
Publication and Posting of the Circular, Form of Proxy and, in respect of Qualifying non-CREST Shareholders, the Application Form	22 June 2020
Ex-entitlement date for Open Offer	8:00 a.m. 22 June 2020
Open Offer Entitlements and Excess Open Offer Entitlement credited to CREST accounts for Qualifying Shareholders	8:00 a.m. 23 June 2020
Admission of the First Admission Placing Shares	8:00 a.m. 25 June 2020
Recommended latest time and date for requesting withdrawal of Open Offer Entitlements from CREST	4:30 p.m. 1 July 2020
Recommended latest time and date for depositing Open Offer Entitlements into CREST	3:00 p.m. 2 July 2020
Latest time and date for splitting Application Forms (to satisfy bona fide market claims only)	3:00 p.m. 3 July 2020
Latest time and date for receipt of completed Application Forms and payment in full under the Open Offer	11:00 a.m. 7 July 2020
Latest time and date for receipt of CREST proxy instructions and registration of online votes from Shareholders for General Meeting	11:00 a.m. on 8 July 2020
Latest time and date for receipt of Forms of Proxy	11:00 a.m. on 8 July 2020
Announcement of result of the Open Offer	8 July 2020
<b>General Meeting</b>	<b>11:00 a.m. 10 July 2020</b>
Admission of Second Admission Placing Shares, Open Offer Shares and Subscription Shares	08:00 a.m. 13 July 2020
Dispatch of share certificates for Open Offer Shares	Week commencing 27 July 2020
Longstop date	27 July 2020

**Notes:**

- Each of the above times and/or dates is subject to change at the absolute discretion of the Company and finnCap. If any of the above times and/or dates should change, the revised times and/or dates will be announced through a Regulatory Information Service.
- All of the above times refer to London time unless otherwise stated.
- All events listed in the above timetable following the General Meeting are conditional on the passing of the Resolutions at the General Meeting.