

## Update on unsecured debt facility

**Paris, France and Camberley, UK – 19 June 2018** - Novacyt (EURONEXT GROWTH: ALNOV; AIM: NCYT), an international specialist in clinical diagnostics, announces the conversion of the €4.0m unsecured, anti-dilutive debt facility (the "**Advance**") from a French institutional investor, into an unsecured Convertible Bond (the "**Convertible Bond**") further to the announcement on 30 May 2018.

The Convertible Bond will be issued on 30 June 2018 following the successful outcome of the Extraordinary General Meeting (EGM) on 11 June 2018, which granted the Company sufficient authorities to issue equity. The Convertible Bond will be issued in a single tranche with a maturity of three years and bears an annual interest rate of 7.4%. There is a non-conversion premium of 0.1%, paid in arrears, only in the event of non-compliance by the Company with its repayment obligations. Only in these circumstances can the conversion be triggered at the discretion of the bond holder (the "**Conversion**"). In the event of a default, conversion of the facility into ordinary shares would be at a fixed conversion price of €0.70 per ordinary share.

**Graham Mullis, Group CEO of Novacyt, commented:**

*"The Board was pleased to secure additional financing flexibility from shareholders at the General Meeting to allow us to execute on our ambitious growth plans. We continue to make good progress with our M&A strategy and I look forward to updating shareholders in due course."*

Novacyt drew down the Advance and received the full €4.0 million of funding on 29 May 2018 to be used in its external growth plans. The Convertible Bond will amortise monthly with no security and no covenants.

**For further information, please refer to [www.novacyt.com](http://www.novacyt.com) or contact:**

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# NOVACYT

## About Novacyt Group

**The Novacyt Group is a rapidly growing, international diagnostics group with a growing portfolio of cancer and infectious disease products and services. Through its proprietary technology platform, NOVAPrep®, and molecular platform, genesig®, Novacyt is able to provide an extensive range of oncology and infectious disease diagnostic products across an extensive international distributor network. The Group has diversified sales from diagnostic reagents used in oncology, microbiology, haematology and serology markets, and its global customers and partners include major corporates.**