

31 May 2023

Braveheart Investment Group plc
("Braveheart", the "Company" or the "Group")

Investment update - Phasefocus Holdings Limited

Braveheart Investment Group (AIM: BRH), announces an update on Phasefocus Holdings Limited ("**Phasefocus**"), a company within Braveheart's investment portfolio and in which the Company has a 44.2% holding.

Phasefocus' imaging and analysis system, Liveocyte®, uses a novel method for high fidelity quantitative imaging and microscopy; this is known in the scientific literature as "ptychography".

Phasefocus recently appointed Nexus Scientific, a specialist in cell analysis instrument sales, to represent Liveocyte® products in North America. Over the coming months, Nexus will be running a series of customer workshops, conference attendances and seminars, with the object of raising the profile and sales of Liveocyte® in the USA.

Dr. Peter Djali has been appointed as Phasefocus's Head of European Business Development. Peter has previously held senior commercial roles in a range of biotech instrumentation companies, including Lumicks, CytoSMART, Isoplexis and Essen Bioscience. He brings with him a wealth of market sector experience and relevant potential customer connections. Peter will be building Phasefocus's sales channel network within Europe.

In April and May, Martin Humphry, CEO of Phasefocus, visited its distributors in Japan, China and the USA to raise the profile of Phasefocus and meet many potential customers.

Two new Liveocyte® applications have been developed and are scheduled for launch before the end of 2023. These will be marketed as proprietary assays, to meet the needs of cell biologists testing drug performance in immuno-oncology and neuroscience applications. Liveocyte® users have the ability to continuously track thousands of individual cells and sustain cell health and viability over prolonged durations. This fundamental feature facilitates longitudinal studies involving live cells, thereby permitting a more thorough exploration of dynamic cellular processes and the efficacy of drugs on them.

Trevor Brown, Chief Executive Officer of Braveheart, commented:

"Phasefocus has gained momentum in a number of areas recently which your Board is hopeful will lead to increased sales over the coming months."

For further information:

Braveheart Investment Group plc

Tel: 01738 587555

Trevor Brown, Chief Executive Officer
Viv Hallam, Executive Director

Allenby Capital Limited (Nominated Adviser and Joint Broker)

Tel: 020 3328 5656

James Reeve / George Payne

Peterhouse Capital Limited (Joint Broker)

Tel: 020 7469 0936

Duncan Vasey / Lucy Williams

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