

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

Investment update - Paraytec Limited

Braveheart Investment Group (AIM: BRH), announces an update on Paraytec Limited ("Paraytec" or the "Company"), a company within the Group's investment portfolio.

Paraytec CX300 development programme and clinical study

As reported in Braveheart's Annual Report for the year ended 31 March 2023, the collection of participant specimens for the COVID-19 clinical study at Sheffield Teaching Hospitals NHS Foundation Trust was successfully completed by Paraytec. The Company's COVID-19 test incorporates its ParaySelect™ separation technology, together with its CX300 instrument and software algorithms, to identify SARS-CoV-2 virus particles in swab samples.

The study compared the effectiveness of both Paraytec's COVID-19 test and viral culture against the 'reference standard' which is quantitative PCR (qPCR)-based detection of viral infection. The data has now been analysed by the Statistical Services Unit at the University of Sheffield. The results successfully demonstrate the efficacy of Paraytec's COVID-19 test. The detailed results were reported to Paraytec as follows:

- In a sample of 116 participants recruited within 4 days of symptom onset, the Paraytec test correctly identified 92.8% of all SARS-CoV-2 positive cases. This rose to 100% in participants with relatively low viral load.
- The Paraytec test also correctly identified 89.2% of participants who did not have a SARS-CoV-2 infection.

Professor Carl Smythe, from the University of Sheffield's School of Bioscience, who led the work with Paraytec, commented:

"These results indicate that the Paraytec test is highly effective in detecting the presence of SARS-CoV-2 in recently infected participants, who were tested within four days of symptom onset. This is particularly clear in those participants with relatively low viral (qPCR) load - who are in the early stage of infection - where the test was 100% effective. Importantly, unlike PCR, which detects small so-called "dead" fragments of viruses present both before and long after the infectious phase, the Paraytec test detects intact viral particles which are more likely to indicate the presence of infectious virus. The Paraytec test was substantially better at detecting the presence of viral particles than viral culture, a labour-intensive approach which requires up to seven days of incubation, which yielded positive results in only around 30% of positive samples."

"The results emphasize the efficacy and usefulness of the Paraytec test. We are particularly impressed that this technology has the potential to be used in a point-of-care setting to rapidly detect the presence of viral particles in people with early symptoms of infection, WITHOUT the need for sophisticated and expensive centralised laboratory-based PCR testing."

"In addition to its clinical application, the Paraytec COVID-19 test system provides a very effective means for research laboratories to further investigate mechanisms of viral infection in patient populations as well as in model cell systems."

Braveheart holds a 100% equity interest in Paraytec. In addition, it has provided unsecured interest free loans to Paraytec totalling £1,155,200 as at 31 March 2023.

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