

Microsaic Systems plc

("Microsaic", the "Company" and, together
with its subsidiaries, the "Group")

**New product development agreement for
pathogen detection in water
and proposed Company name change**

Microsaic Systems plc (AIM: MSYS), the developer of micro-electronic instruments and provider of integrated Modern Water analytical water testing solutions is pleased to announce the following update.

New product development

On 25 January 2024, the Company announced that it had acquired certain assets of Modern Water and the Microtox® water testing business from DeepVerge plc (the "Acquisition"). The Company had been previously commissioned by Modern Water to design and build a pathogen detector, primarily to measure and detect the Covid-19 virus in water and in this regard several working prototypes were developed by the Company. As part of the Acquisition, the Company acquired the design, prototypes and rights to manufacture the pathogen detector and now intends to develop the device further for multi-pathogen detection.

The Company is pleased to announce that in line with this objective it has reached non-binding heads of terms with Aptamer Group plc (AIM: APTA) ("Aptamer") for the development of Optimer® binders to be used for the detection of pathogens of serious concern to public health that can be found in water (the "Agreement"). A Covid-19 virus Optimer® had previously been developed and integrated into the prototype pathogen detector built by the Company and successful trials have taken place. Optimer® binders are short, single-stranded DNA or RNA molecules that can act as an antibody alternative to bind a particular target with high affinity and specificity, including proteins, peptides, carbohydrates, small molecules, toxins, and even live cells. Their versatility is a function of the way in which they are developed via highly controlled lab-based methods, without the use of animals.

Under the terms of the Agreement, Aptamer will develop a new set of binders to target and detect named pathogens, which can be deployed to test for multiple common water borne pathogens in the adapted pathogen detector. A positive Optimer®-to-pathogen binding event will be trigger a system alarm. The new pathogen detector will be further developed by the Company from existing prototypes to work in real time with online water sampling and multiplex Optimer® testing capability, giving a rapid alarm response within minutes if a targeted pathogen is detected. It is expected that pathogens such as *E. coli*, *cholera*, *cryptosporidium*, *legionella* and *norovirus* (amongst others) will be quickly detected in situ (at the point of testing), avoiding the delays associated with laboratory testing methods. The compact pathogen detector will, if required, be capable of being moved into a van and transported to different points of need. The Company will be reviewing its capital requirements to allocate our share of funds to complete this project and we are also in discussions with potential additional partners to help bring this project to commerciality.

Proposed Company name change

The Board is committed to and has reset the Company's objectives and business plan to build on the acquisition of the Modern Water business, whilst continuing to leverage the pre-invested technology of Microsaic and to align priorities with commercial opportunities. Two new operating wholly-owned UK trading subsidiary companies have been set up to maintain the brand names, technologies and services of the combined Microsaic Systems' and Modern Water businesses. Given the evolving scope and plans for wider business development at the plc level, the Board will be recommending to shareholders at the forthcoming AGM (date to be announced) to vote in favour of a change of name of the AIM-quoted parent company from Microsaic Systems plc to Metir plc. The proposed new name is a derivation from the Latin word to 'measure' and is consistent with the Group's vision for growth building on its toxic water detection technologies. Relevant

rights have already been reserved for the name, websites and branding. Further announcements will be made in due course relating to the planned name change.

Bob Moore, Acting Executive Chairman of Microsaic, commented:

"We are delighted to have reached agreement with Aptamer Group plc to manufacture new Optimers® and co-operate on the final development of our multi-Pathogen Detector which was a project initially developed by the Company. A device capable of multi-pathogen rapid detection capability is an acute need for online and fast response water testing and safety measures. We look forward to working with our partners to implement our wider objectives of growth and business development, to complete targeted projects to build value both for investors and our partners."

Microsaic Systems plc

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About Microsaic Systems and Modern Water

Microsaic is highly experienced in microelectronics and development of instrumentation. Having acquired the Modern Water business it has reset, diversified and widened its capabilities into broader based analytical equipment supply and services company with combined technologies resulting in comprehensive water testing capabilities. The Company has an extensive existing and newly acquired innovative patent portfolio in industry-leading technology designed and developed for "Industry 4.0" application serving markets in diversified Industries, Human and Environmental Health. Microsaic's micro-mass spectrometer system and Modern Water water testing solutions enables analytical detection and characterisation at the point-of-need, whether within a mobile testing capability, conventional laboratory setting, or within a bioprocessing facility for continuous detection of data at multiple steps in the process workflow.

Microsaic's products and solutions are commercially available through global markets via a network of regional and local partners, targeting its core laboratory, manufacturing and point-of-need applications.

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