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for the purposes of UK Market Abuse Regulation.*

EKF Diagnostics Holdings plc
("EKF" or the "Company")

Trading Update

Substantial improvement in earnings and cash generation

EKF Diagnostics Holdings plc (AIM: EKF), the AIM-listed global diagnostics business, provides an unaudited trading update for the six months ended 30 June 2024 ("H1 2024"), a period showing strong improvement in gross margins, earnings growth and cash generation, in-line with management expectations.

As announced at the Final Results in March this year, in 2023 EKF focussed on simplifying its business around key product lines within its two divisions, Point-of-Care and Life Sciences, as well as reducing and stabilising its cost base. The first half has seen the results of these efforts as the Company successfully grew and developed its higher margin product ranges.

As a result, Gross Margins are continuing to improve and the Company expects to report adjusted EBITDA¹ growth of at least 20% year-on-year (H1 2023: £4.4m) in-line with management expectations. Cash generation in the first half of the year was also strong with £5.1m generated. Cash, net of bank borrowings, as at 30 June 2024 was £9.8m (31 December 2023: £4.7m).

Revenues remain in-line with management expectations and, as expected, will show a lower performance year-on-year due to the termination of operations and non-core, low margin products (which are being removed from the portfolio) contributing to H1 2023 comparators. The Life Sciences division's fermentation business performed particularly well in the first half, recording sales growth of 41% year-on-year.

The Company expects this improvement in performance to continue in H2 2024 and remains confident that full year results will be in-line with market expectations.

EKF expects to announce its unaudited results for H1 2024 on 17 September 2024.

¹Earnings before interest, tax, depreciation and amortisation, excluding exceptional items and share based payments.

*The person responsible for arranging the release of this Announcement
on behalf of the Company is Julian Baines, Executive Chair.*

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About EKF Diagnostics Holdings plc (www.ekfdiagnostics.com)

EKF is an AIM-listed global diagnostics business focussed on:

- **Point-of-Care** analysers in the key areas of Hematology and Diabetes, as well as Central Laboratory

- **Point of care analysers** in the key areas of hematology and diabetes, as well as general laboratory products including clinical chemistry reagents, analysers and centrifuges
- **Life Sciences** services provide specialist manufacture of enzymes and custom products for use in diagnostic, food and industrial applications, as well as other higher value Contract Manufacturing services

EKF has headquarters in Penarth (near Cardiff) and operates five manufacturing sites across the US and Germany, selling into over 120 countries world-wide.

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