

Abingdon Health plc
("Abingdon" or the "Group")

Opening of US commercial office and laboratory

York, U.K. 15 October 2024: Abingdon Health plc (AIM: ABDX), a leading international medical device contract development and manufacturing organisation (CDMO), announces it has signed a lease to open a commercial office and laboratory in Madison, Wisconsin, USA. The site will commence operations in October 2024 and is expected to become fully operational in early 2025. This US footprint will enable Abingdon to provide additional CDMO support to its broadening international customer base and be closer to large customers in North America.

The USA is the largest medical device market in the world, comprising over 40% of the global medtech market and containing over 6,500 medtech companies¹. Abingdon has built a portfolio of valued US customers across its various service solutions and the Board believes there is a timely and significant opportunity to expand its US customer base. A number of potential US customers have requested CDMO services to be delivered / supported from the USA. This is in part linked to a continued drive towards onshoring in the US, but also a prerequisite for projects that form part of US-based tender awards or qualify for US grant funding. The Board believes that the new US site, as well as building the Group's capabilities in the US, will expand the number of possible commercial opportunities available. Circa 30% of Abingdon's revenues in the last financial year were derived from the United States.

The Group's newly incorporated wholly owned subsidiary, Abingdon Health USA Inc, will operate from the University Research Park in Madison, Dane County, Wisconsin. Madison and the surrounding area and state have long been regarded a healthcare and life sciences centre in the US. In fact, in July 2024, US Senator Tammy Baldwin announced that Wisconsin was selected as one of 12 national Tech Hub applicants awarded a Phase 2 Implementation Grant under the U.S. Economic Development Administration's (EDA) Regional Technology and Innovation Hubs (Tech Hubs) program², to support the state in growing its personalized medicine and biohealth technology industry. In addition, Wisconsin offers Abingdon additional ample opportunities in the veterinary and agricultural sectors, both traditional areas of strength for the Group.

As previously disclosed on 8 October 2024 in the Final Results announcement; in order to support the next phase of Abingdon's growth, the Board announced the following management changes:

- Dr Chris Hand will move to Executive Chairman and lead Abingdon's operations with immediate effect.
- Chris Yates, CEO, will lead Abingdon's USA expansion and global commercial activities in the UK, Europe, US and other territories.

Abingdon is in the process of recruiting a Chief Financial Officer and will further strengthen its Board by adding an additional independent Non-Executive Director.

These hires will bring Abingdon in line with QCA Corporate Governance Code recommendations on Board composition. The Group will update on these new appointments in due course.

Chris Yates, CEO of Abingdon Health plc, commented:

"I'm looking forward to driving Abingdon's worldwide commercial activities and, in particular, expanding our customer base in the US, the largest med-tech market globally. Our laboratory site in the US will mean we can offer US customers the opportunity to buy their services in the US; this is a first step for Abingdon to provide a

broader CDMO proposition from within the US market. I'd like to thank Chris Hand for his flexibility in moving to an Executive role to support these changes. His experience and expertise will be invaluable in maintaining full business continuity, scaling our operations, and facilitating this expansion into the US."

Chris Hand, Executive Chairman of Abingdon Health plc, commented:

"Expansion into the USA is a key step in the Group's growth plans, and I am pleased that Chris Yates has accepted the challenge to lead the establishment of Abingdon's US base in Madison, WI; oversee our US operations; and manage our global commercial activities. We have a strong operational team at Abingdon, and I am delighted to take on an expanded executive role to facilitate Chris Yates' ability to focus on our US expansion and global sales growth."

Lisa Johnson, CEO of BioForward Wisconsin, commented:

"On behalf of the biohealth community in Wisconsin, we welcome Abingdon Health to Madison. Abingdon Health is a leader in lateral flow diagnostic technology with a unique, end-to-end value proposition for its customers. As a publicly-traded UK company with a global presence, their decision to open a US office here in Wisconsin provides yet more evidence of our state's growing stature in personalized medicine and biohealth technologies. We look forward to Abingdon Health complementing and strengthening our biohealth ecosystem, and bringing more economic impact and jobs to Wisconsin."

Notes

1 <https://www.advamed.org/medical-device-industry-facts>

2 <https://www.eda.gov/funding/programs/regional-technology-and-innovation-hubs>

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Abingdon Health plc

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About Abingdon Health plc

Abingdon Health is a leading med-tech contract service provider offering its services to an international customer base.

The Group's [CDMO division](#) offers lateral flow product development, regulatory support, technology transfer and manufacturing services for customers looking to develop new assays or transfer existing laboratory-based assays to a lateral flow format. Abingdon Health's CDMO division has the internal capabilities to take lateral flow projects, in areas such as infectious disease and clinical testing, including companion diagnostics, animal health and environmental testing, from initial concept through to routine and large-scale manufacturing; from "idea to commercial success".

Abingdon's regulatory services companies, [Compliance Solutions \(Life Sciences\)](#) and [IVDeology](#), provide a broad range of regulatory services to the in vitro diagnostic and wider medical device industry, to support customers in bringing products to market across a range of territories including the USA, EU and the UK. Our consultancy services range from design, implementation and maintenance of quality management systems, preparation of technical files for regulatory approvals, part-time and interim management support, auditing both internal and external, management reviews and presentations, training and mentoring.

Abingdon Health's Abingdon Simply Test range of self-tests is an e-commerce platform that offers a range of self-tests to empower consumers to manage their own health and wellbeing. The [Abingdon Simply Test](#) e-commerce site offers consumers a range of information to support them in making informed decisions on the tests available. In addition, the site provides Abingdon's contract services customers with a potential route to market for self-tests. The Abingdon Simply Test range is also sold through international distributors and

through other channels in the UK and Ireland, such as pharmacy chains.

Founded in 2008, Abingdon Health is headquartered in York, England.

For more information visit: www.abingdonhealth.com

About BioForward Wisconsin

Founded in 1987 as the Wisconsin Biotechnology Association, BioForward was formed as a partnership among leaders in Wisconsin's emerging biotechnology industry. The Association joined forces in 2002 with medical device manufacturers and became the Wisconsin Biotechnology and Medical Device Association and later rebranded in 2009 as BioForward. Over time, membership has grown to include key industry sectors across a broad cross-section of biohealth specialties, with several key initiatives being put in place to support members, strengthen the industry, and build the community.

For more information visit: www.bioforward.org

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