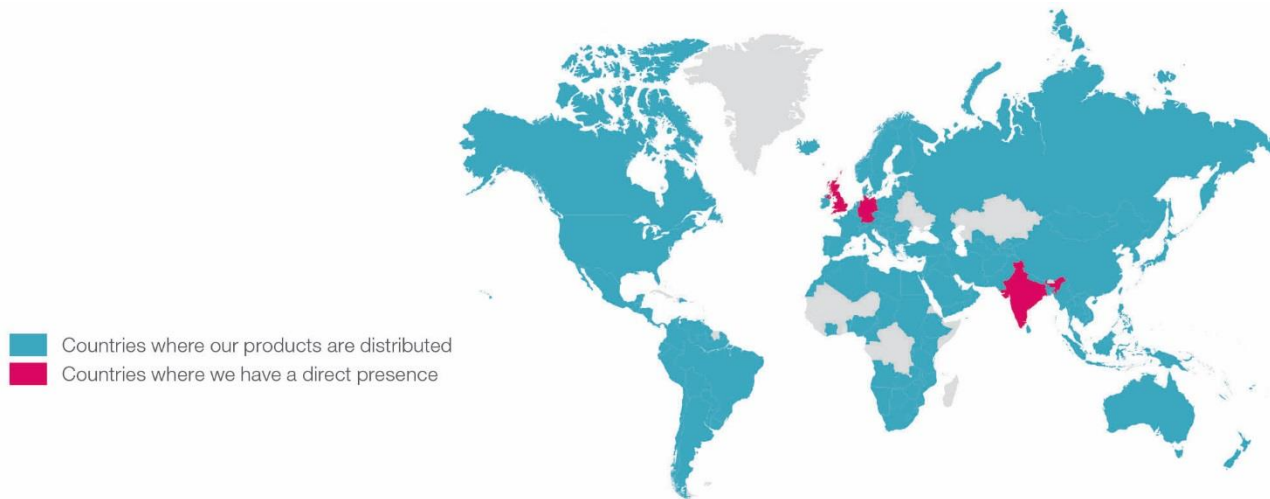




**Unaudited Preliminary Results  
Year ended 31 March 2017  
Raising Growth Capital**



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# Omega Presentation Team

- Colin King – Chief Operating Officer
- Kieron Harbinson – Chief Financial Officer
- Jag Grewal – Sales & Marketing Director

# Introduction

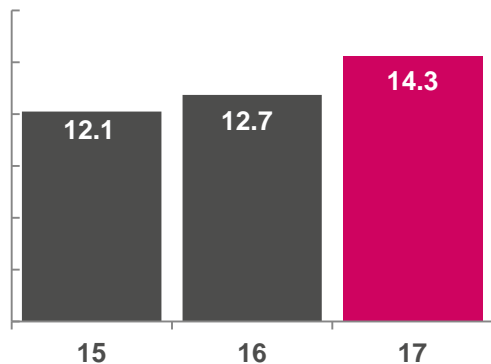
- Financials
- Core business update
- Allergy update
- Global Health / VISITECT® CD4 / Pune update
- Accelerated growth plans
- Funding requirement
- Summary

# Financial KPIs

## Year ending 31 March 2017

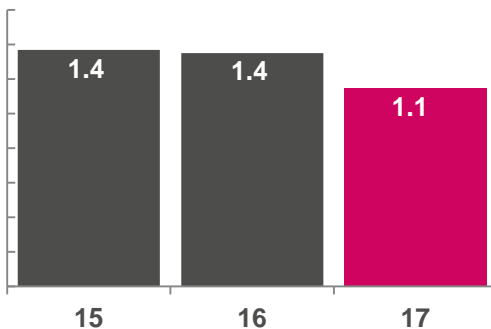
Sales (£m)

**£14.3m** ▲ 12%



Adjusted PBT (£m)

**£1.1m** ▼ 16%



- Gross margin improvement of 1 percentage point
- Turnover benefited from £1.1m 'Brexit' currency gain
- Investment in additional resource in UK and Pune, India
- Adjusted EPS of 1.1p

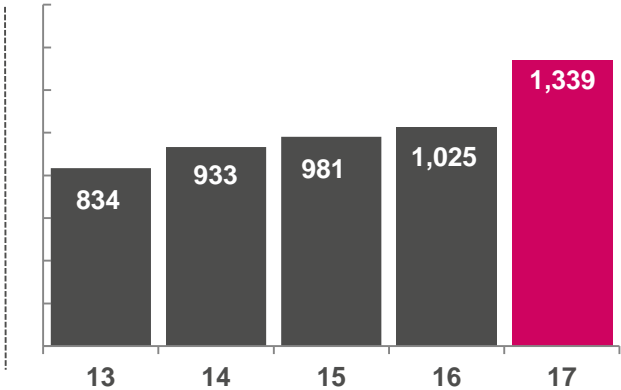
Adjusted PBT stated before acquisition costs, share-based payments, IFRS-related discount unwinds and amortisation of intangible assets

# Capitalised development – IAS38

## Year ending 31 March 2017

### Allersys®/Allergodip expenditure

Cumulative spend to date of £5.4m

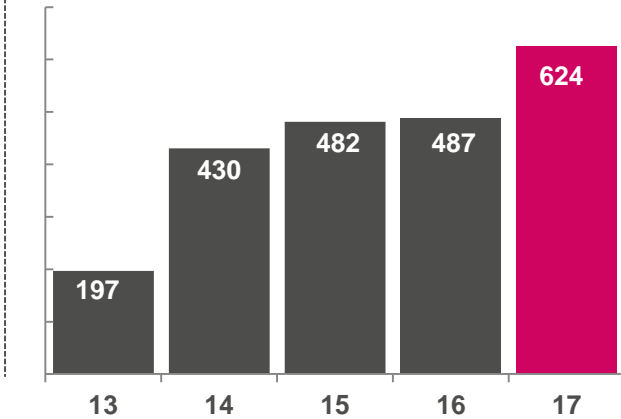


**£1,339k**

31% increase on FY16

### Visitect® CD4 expenditure

Cumulative spend to date of £2.2m



**£624k**

28% increase on FY16

# Group cash flow

## Year ending 31 March 2017

	2017	2016
EBITDA	£1.5m	£1.7m
Working capital/other movements	£0.5m	(£0.2m)
Investing activity	(£2.7m)	(£2.0m)
Financing	-	(£0.2m)
<b>Decrease in cash</b>	<b>(£0.7m)</b>	<b>(£0.7m)</b>
Opening cash	£1.3m	£2.0m
Forex	£0.1m	-
<b>Closing cash</b>	<b>£0.7m</b>	<b>£1.3m</b>



# Core Business

## Allergy and Autoimmune

### Main products:

- Allergozyme
- Allergodip
- Genesis Elisa

**£3.59m**

(↑14%)

## Food Intolerance

### Main products:

- Genarray<sup>®</sup>/Foodprint<sup>®</sup> Microarray
- Food Detective<sup>®</sup>
- CNS laboratory service

**£8.00m**

(↑13%)

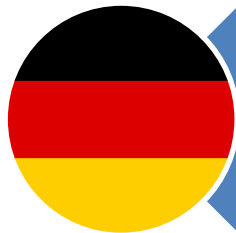
## Infectious Diseases

### Main products:

- Immutrep Syphilis
- Micropath Bacterial tests
- Dengue Elisa

**£2.66m**

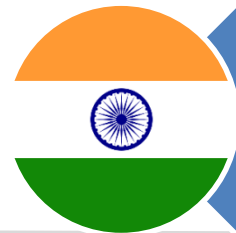
(↑5%)



3% gain in Euro revenue.

Favourable Euro currency impact.

Plan to reverse fortunes with Allergodip<sup>®</sup> / Allergodip<sup>®</sup> App for export markets.



Increased focus on Food Intolerance products.

Investment in business development.

SAARC Country coverage

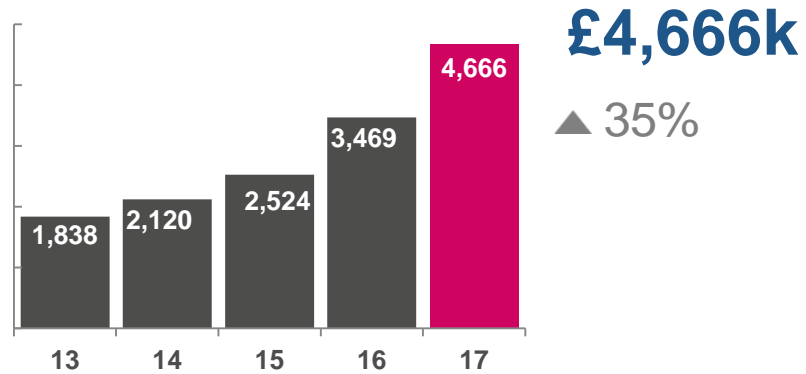
# Flagship Product Sales

## Year ending 31 March 2017

### Genarray<sup>®</sup>/FoodPrint<sup>®</sup> Reagent Sales

Top five markets = 66% of sales

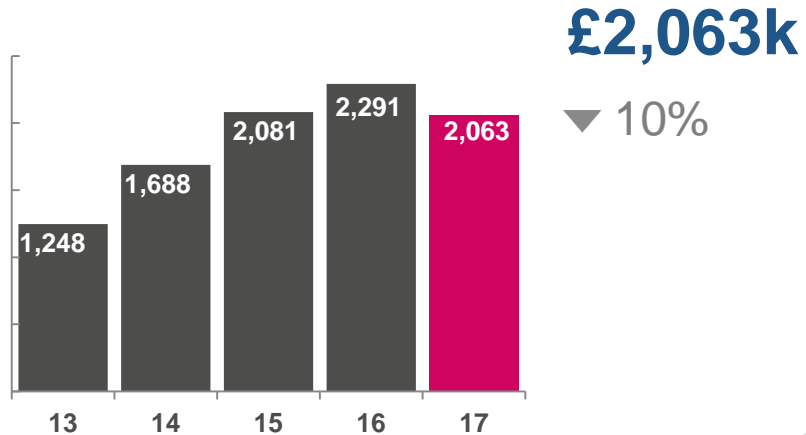
Largest customer achieves sales > £1m for first time



### Food Detective Sales

Top five markets = 59% of sales

Maturing markets  
Switch to lab testing  
Stocking / phasing





41 allergens  
CE-Marked



Additional eleven  
allergens  
optimised



Discussions  
ongoing to  
reach  
commercial  
agreement

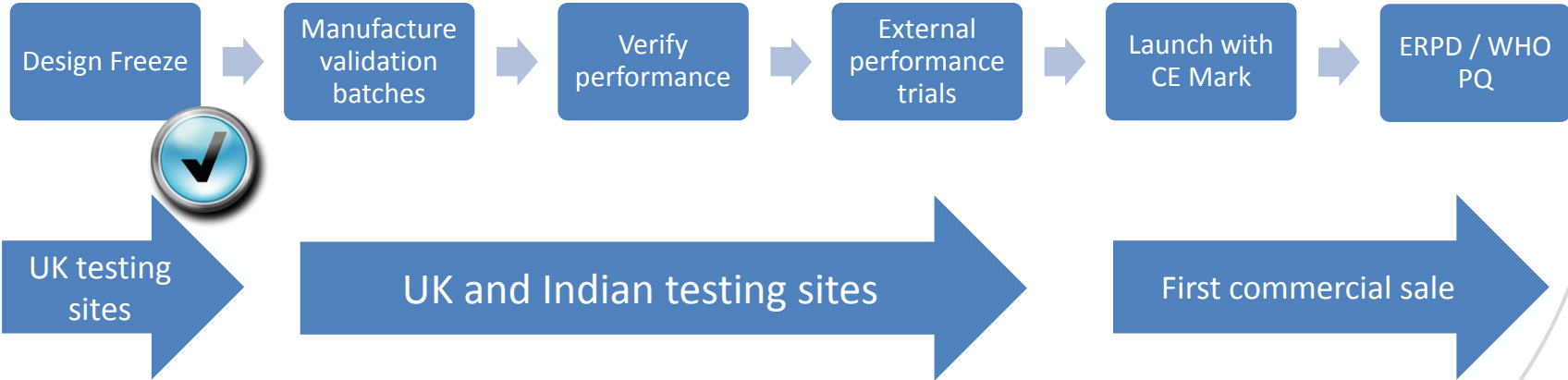
First IDS  
purchase  
order

100+  
allergens

Commercial Roadmap with IDS for global distribution

- Design freeze achieved
- Over 3,900 patient samples tested across three UK testing sites demonstrating capability to meet Sensitivity and Specificity targets for visual read
- Verification and Validation now commenced comprising:
  - Manufacturing validation batches
  - Utilising validation batches to verify performance
  - External performance evaluation trials
  - CE-Mark

## Development Roadmap leading to commercial launch



- Demand significant, estimated at 14 million tests p.a. by 2021 (Source: Diagnostic Manufacturers Meeting - WHO/UNAIDS March 2017)

# Rapid Test Manufacturing Pune, India



- Quality Management System is now compliant with ISO 9001:2008 and ISO 13485:2003
- Manufacturing Licence issued by Indian FDA
- VISITECT® Malaria products are now CE-Marked
- Manufacturing capacity for menu extension in Global Health

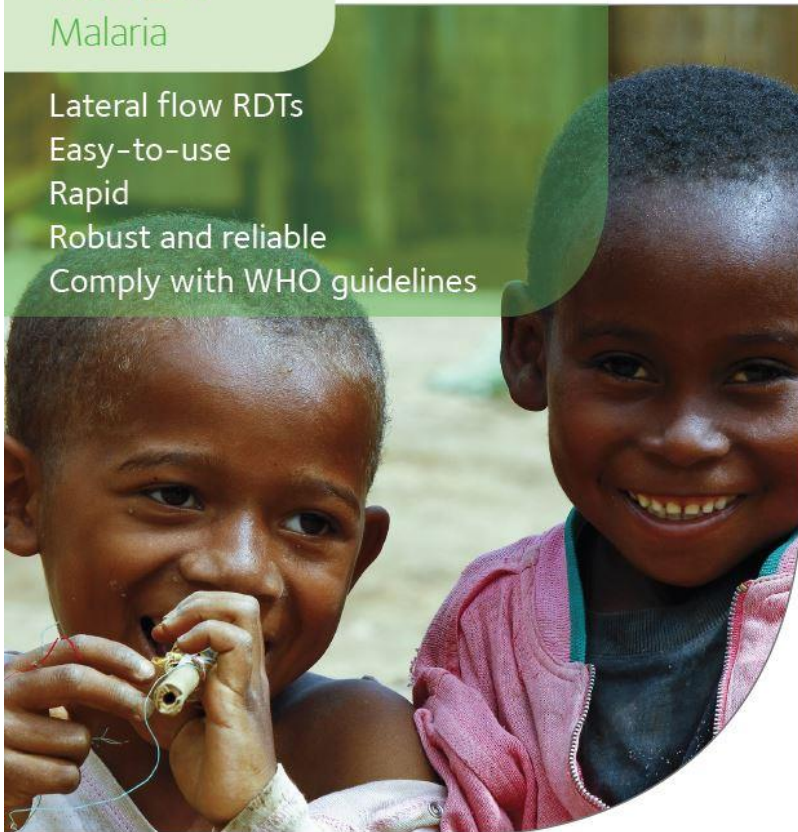


# VISITECT® Malaria

## Significant demand

### VISITECT® Malaria

Lateral flow RDTs  
Easy-to-use  
Rapid  
Robust and reliable  
Comply with WHO guidelines



Global **challenges** • Global **solutions**

- Product strategy is to provide market-leading performance, convenience and affordable pricing for use at the point-of-care



- Expected global demand – to increase by 100m tests to c. 380m tests in 2016 (Source: UNITAID)

# Growth Strategy - Accelerating Progress

↑ Total expenditure	FIT development/capex	£4.9m	Forecast 2-yr operating cash flow	£5.0m*
	Allergy development/capex	£3.9m	Net new finance leases	£1.5m
	Global Health/CD4	£1.0m	Scottish Enterprise grant	£0.6m
	Increased working capital	£1.5m	Sale of German building	£0.6m
	Estimated cost of share issue	£0.4m	<b>EQUITY FUNDING GAP</b>	<b>£4m</b>
	<b>Total use of funds</b>	<b>£11.7m</b>	<b>Total funding</b>	<b>£11.7m</b>

↓  
Funded by

→ Equity allocation

FIT development/capex	£2.6m
Allergy development/capex	£1.0m
Global Health/CD4	£nil
<b>Equity</b>	<b>£3.6m</b>

**Overdraft facility of up to £2m means minimum equity requirement of c. £1.5m**

\* As per finnCap research note dated XXX



## Food Intolerance



- Increased FoodPrint® traction in USA
  - Increase S&M resource
  - Develop product enhancements that meet the US lab environment
  - Investment into more automated manufacturing capacity
  - In discussions with a contractor to build and rent back a new property in early 2019
- Developing strategy in China
- Total anticipated cost- c. £4.9 million

# Accelerated Growth Strategy

## Allergy



### Allersys

- 41 Allergen panel CE-Marked
- Eleven additional allergens optimised
- Plan in place to increase panel to 100 in next 4 years
  - Part funded with support from Scottish government grant £1.8m



### Allergodip

- Four new panels now optimised
- Target developing countries e.g. China market size 5 million tests

- Total anticipated cost for both projects – c. £3.9 million

## Global Health / Infectious Disease



- Pune Facility – new revenue generator
  - Capacity for 6m RDTs per annum in a single shift
  - Malaria RDTs now launched
  - Ability to accelerate the pipeline to launch 2 to 3 products annually (Syphilis, S.typhi IgM, Leptospirosis, Brucella, Dengue)
- We remain confident CD4 will launch in late 2017
- Significant opportunities in areas such as HIV viral load, Vector-borne diseases and TB
- Total anticipated cost- c. £1.0 million funded out of operational cash flow

# Fundraise

- Raising £1.5m to £4.0m. Placing with an Open Offer
- Director participation
- Growth Capital to accelerate business
- Investor meetings 26/27 June 2017
- Book build 27/28 June 2017
- Announcement 30 June 2017
- Open Offer commences 3 July 2017
- Open Offer closes 17 July 2017
- General meeting 18 July 2017

# Summary

- Core business continues to perform well
- 41 Allersys® allergen panel CE Marked
- 11 further allergens now optimised
- VISITECT® CD4 – confident we will launch in late 2017
- VISITECT® Malaria – Pune facility now operational
- A three year plan to maximise growth built on core business
  - Significant growth opportunities in Food Intolerance
  - Plan to increase Allersys® panel to 100 in next 4 years
  - Longer term opportunities in Global Health

# APPENDICES

# Introduction

**Omega** is focused on selling a wide range of specialist products, primarily in the immunoassay, in-vitro diagnostics (IVD) market within three segments:

- Allergy and Autoimmune
- Food Intolerance
- Infectious Diseases



**Our Mission:**

**To improve human health and well-being through innovative diagnostic tests and global partnerships.**

# A Brief History

**1987**

Omega Diagnostics Ltd founded



**2007**

Acquisition of Genesis Diagnostics and Cambridge Nutritional Sciences

G·E·N·E·S·I·S  
Diagnostics



**2010**

Acquisition of IVD Division of Allergopharma

Signing of exclusive license agreement with IDS



**2012**



CD4 test licensed from Burnet Institute

**2006**

Omega Diagnostics Group PLC IPO

**2009**

Acquisition of Co-Tek

**2011**

Formation of Indian subsidiary:

Omega Dx (Asia) Pvt Ltd



**2015**

Establish Pune RDT manufacturing facility



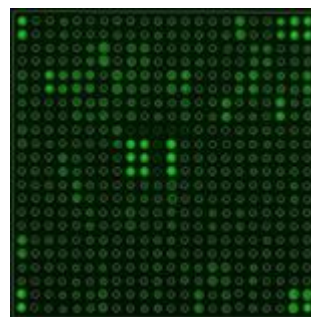


# Food Intolerance Product Range

- Food Detective



- Genarrayt / Foodprint

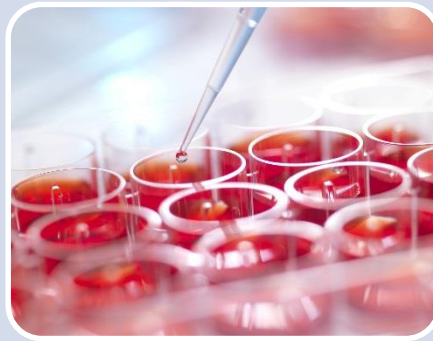


# Allergy Segment



## Core laboratory segment

- Automation
- Developed world markets
- Allersys® strategy



## Mid market ELISA

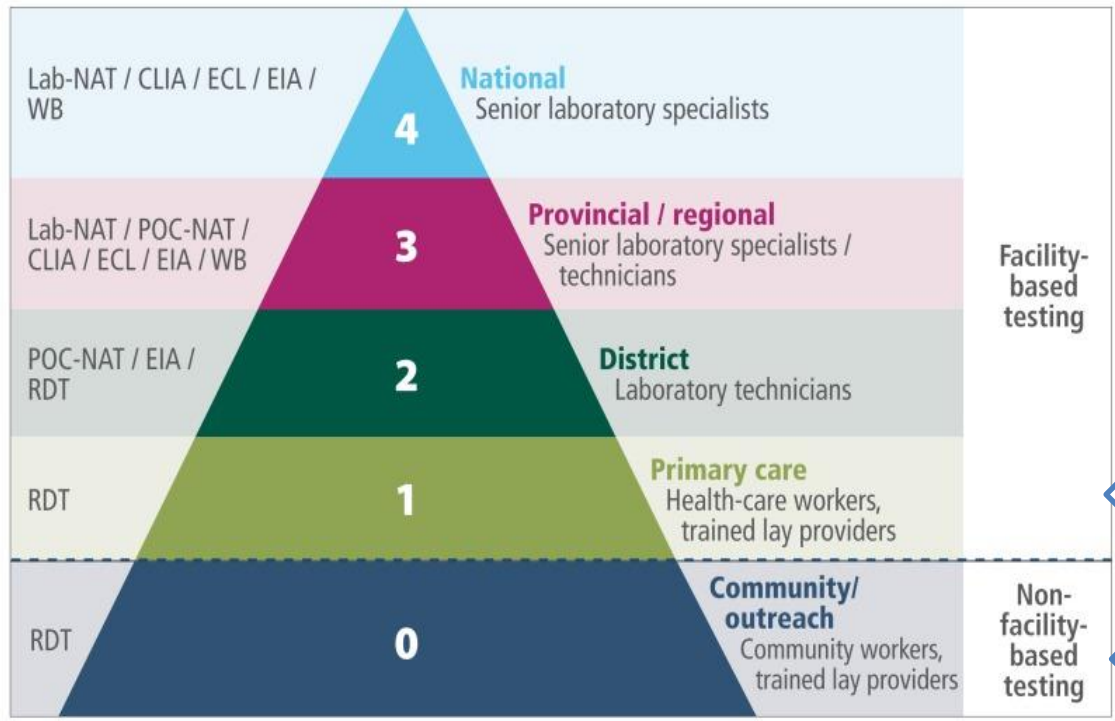
- Semi-automated
- Holding strategy



## Small lab / doctors office

- Manual
- Screening/panel tests
- Emerging markets
- Allergodip® / OmegApp strategy

# VISITECT<sup>®</sup> CD4 role in HIV Testing



VISITECT<sup>®</sup> CD4 is designed for use at community and primary care health-care levels in low- and middle-income countries

# Senior Management Team

