

Final Results
For the year ended
31 March 2021



Omega Presentation Team



Colin King
Chief Executive Officer



Kieron Harbinson
Group Finance Director

Agenda

- Core Business Overview
- Financial Update
- Core Business Update
 - Health and Nutrition
 - VISITECT® CD4 Advanced Disease
 - COVID-19 opportunities
 - Global Health Expansion
- Summary

Core Business Overview



Health and Nutrition

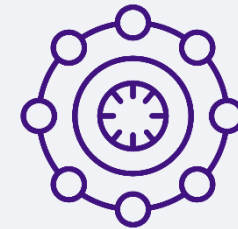
Main Products:

- FoodPrint®

- Food Detective®

- CNS lab

Our Health and Nutrition division promotes a personalised approach to health specialising in a range of tests associated with food sensitivity and gut health. Using advanced diagnostic technology, we enable healthcare professionals and their patients to identify lifestyle and dietary changes that can significantly improve their long-term health and well-being.



Global Health

Main Products:

- VISITECT® CD4 Advanced Disease

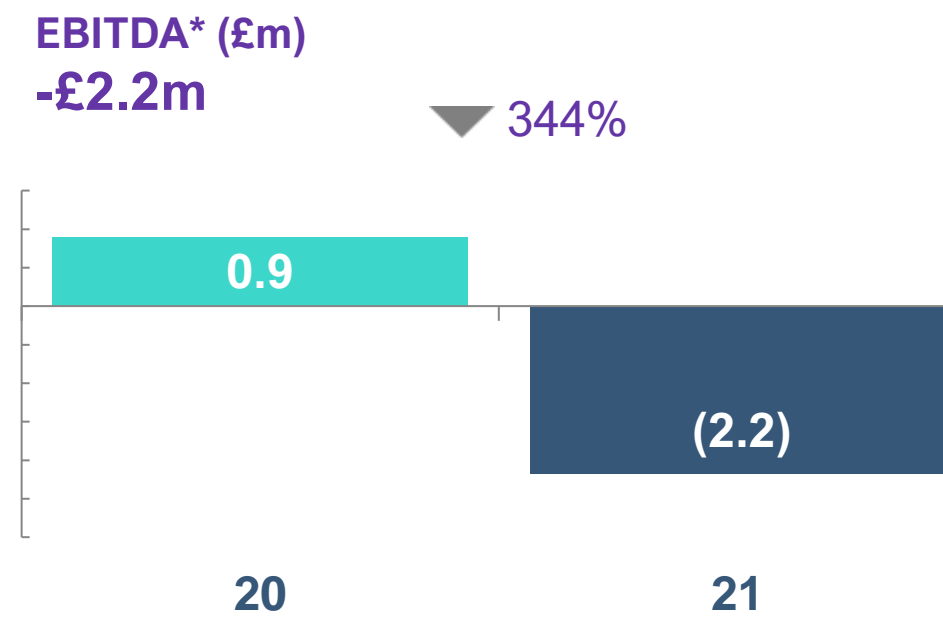
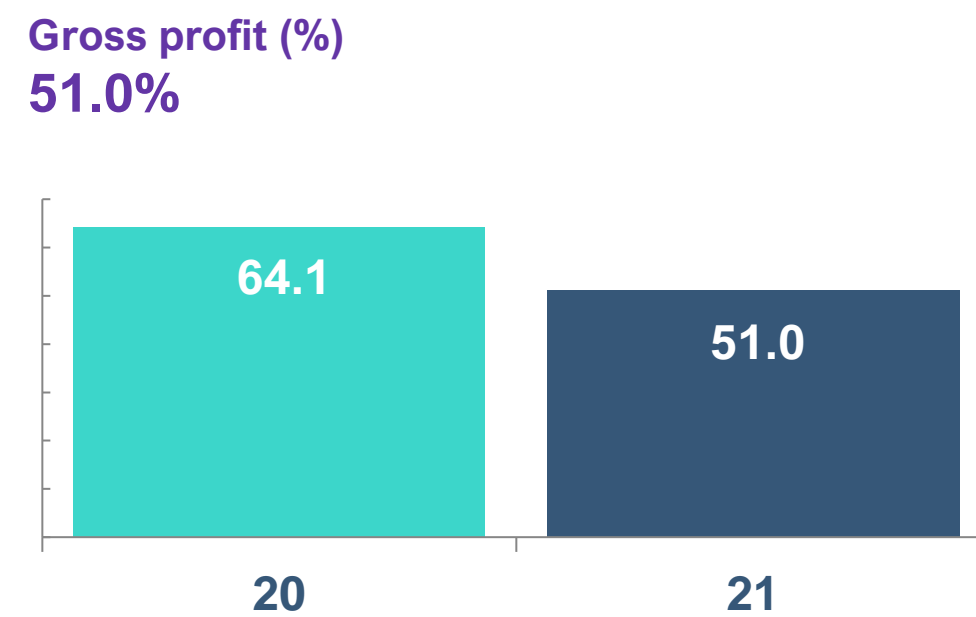
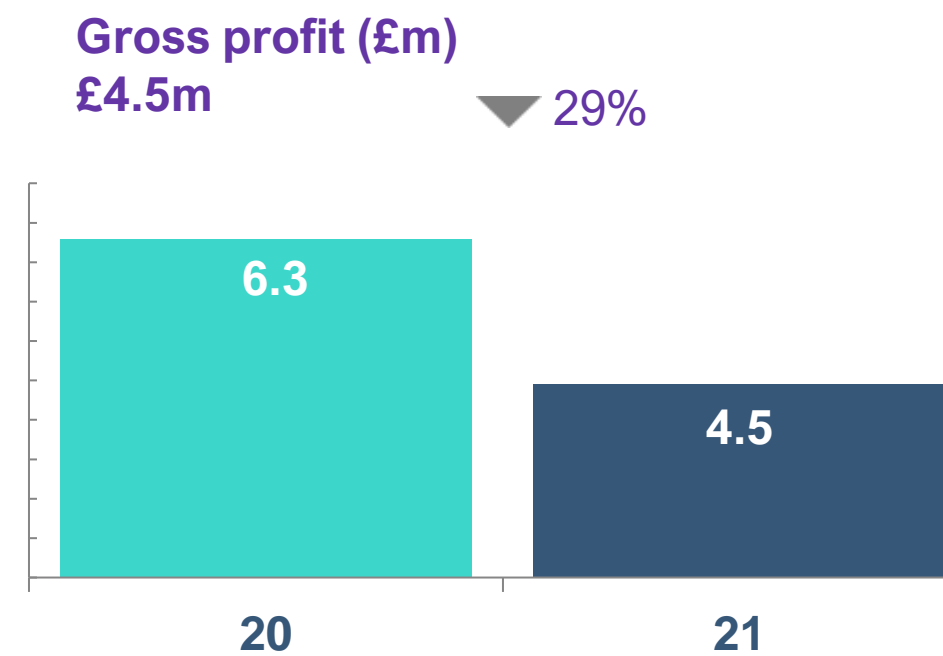
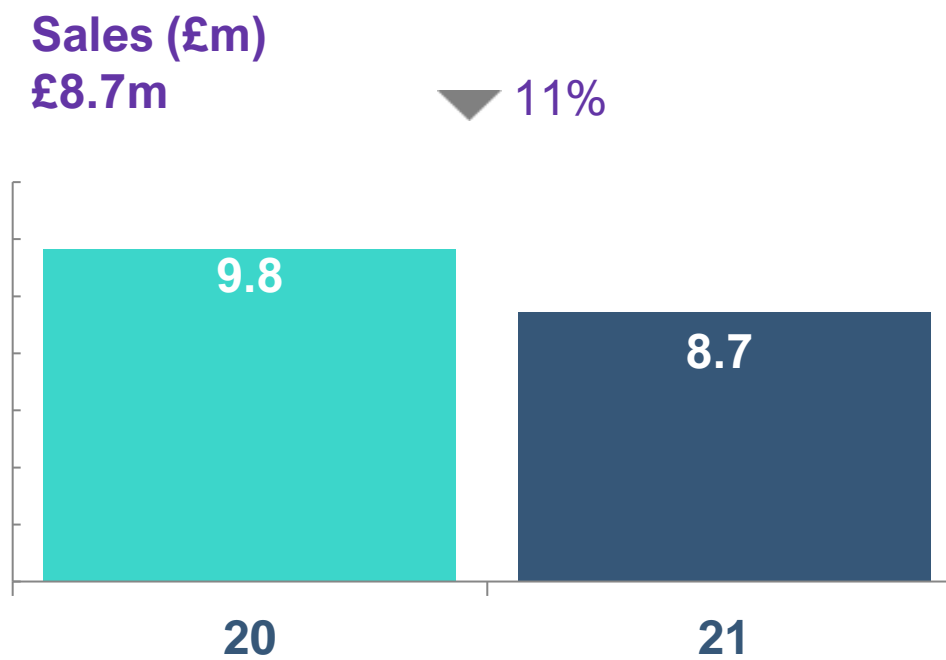
- VISITECT® COVID-19 commercial antigen and AbC-19™ rapid antibody tests launched

- Services recently expanded to provide COVID-19 antibody testing service to health professionals

VISITECT® CD4 Advanced Disease is the world's only instrument-free CD4 rapid test, delivering better outcomes for people living with HIV and benefiting healthcare providers. The Group offers both antibody and antigen lateral flow tests along with a lab service for antibody testing.

Financial KPIs – continuing operations

Year ending 31 March 2021

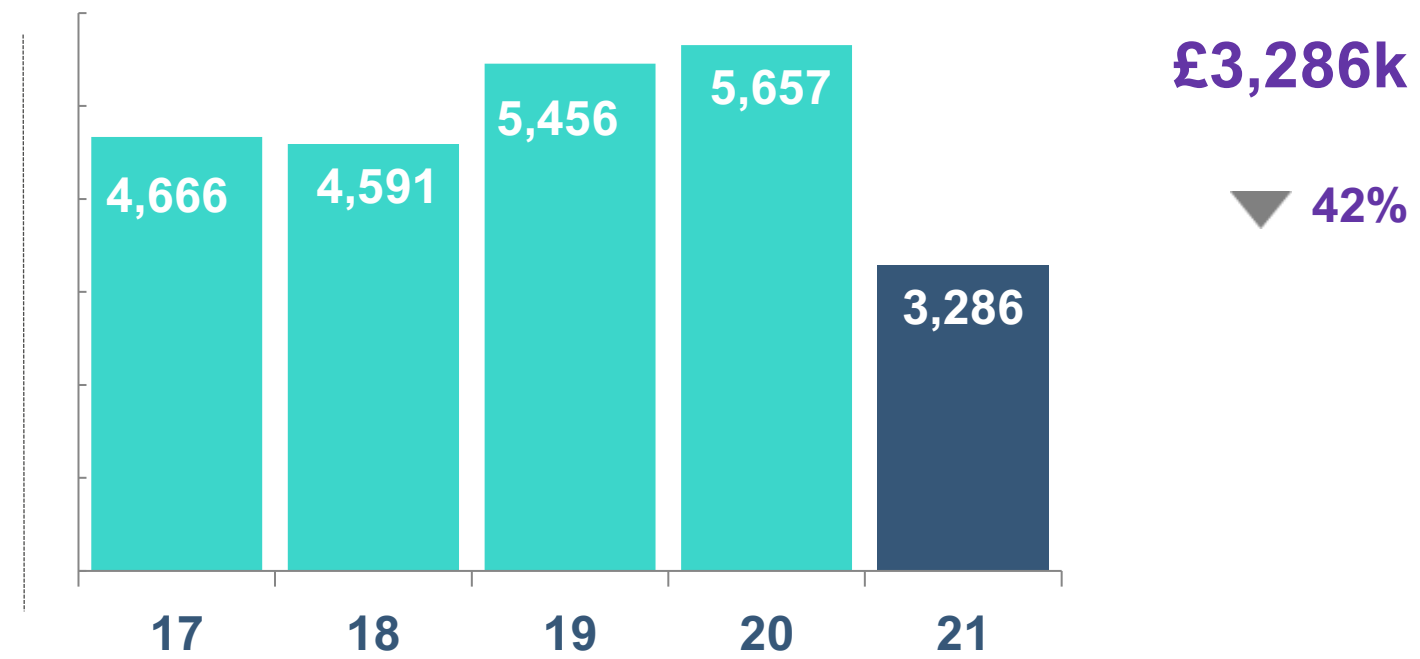


Health and Nutrition Product Sales Year ending 31 March 2021

FoodPrint Reagent Sales

Top five markets = 62% of sales

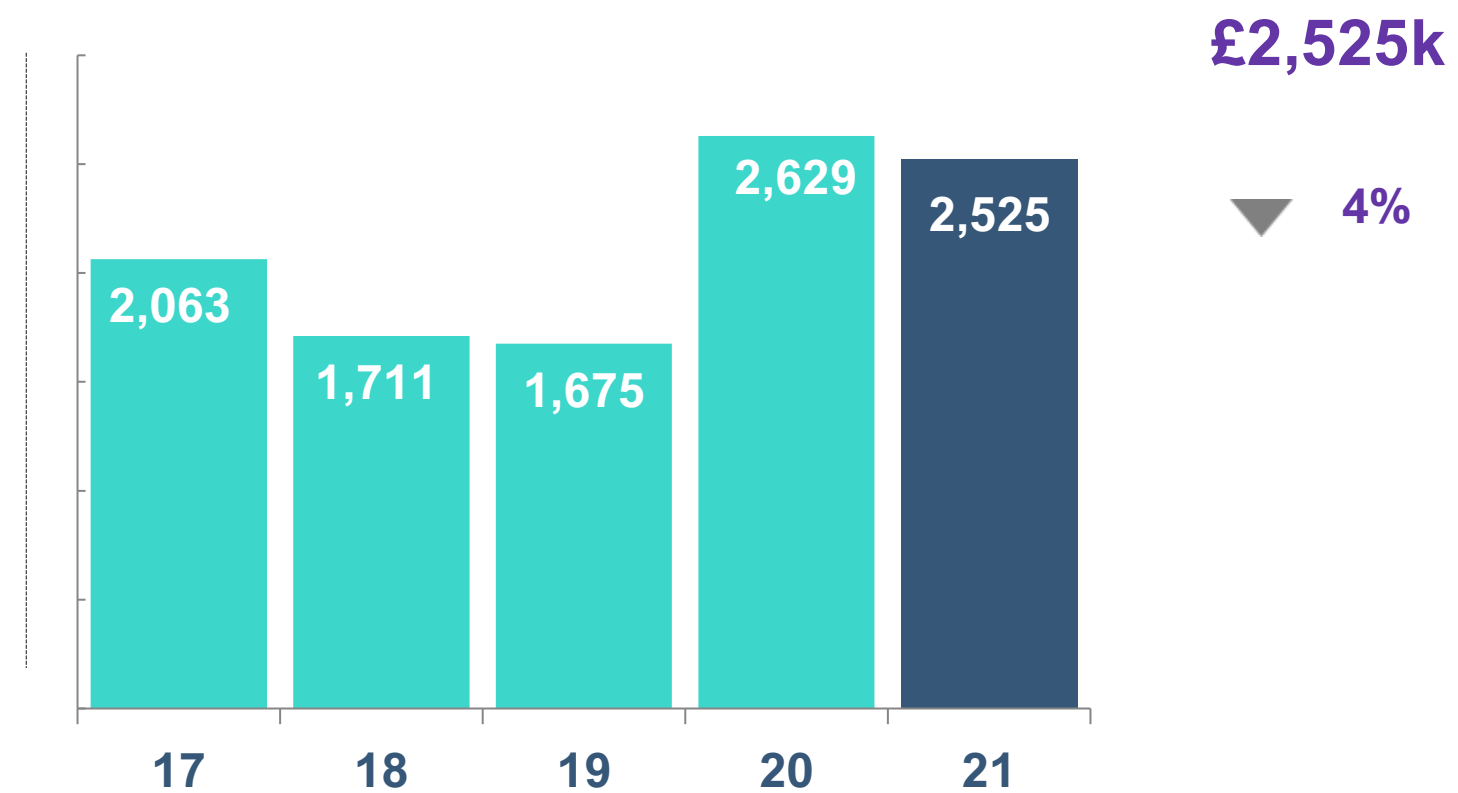
Top two markets each > £0.5m sales



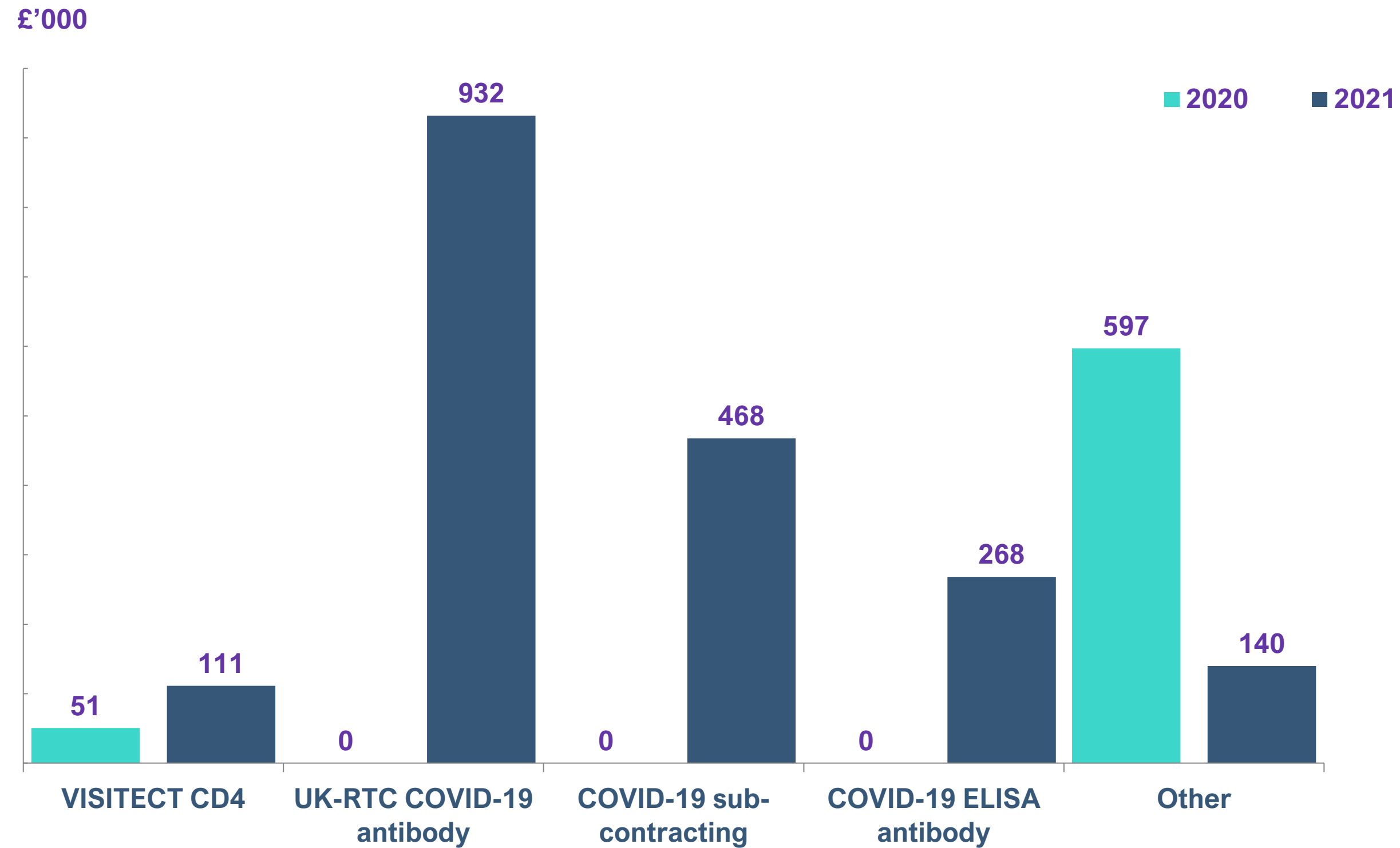
Food Detective Sales

Top five markets = 87% of sales

46-Food panel in China in FY21 = sales of £1.24m



Global Health Product Sales Year ending 31 March 2021



Business unit cash flows

Year ended 31 March 2021

		Health and Nutrition £m		Global Health £m		Corporate £m		Total £m
	<i>People</i>		<i>People</i>		<i>People</i>		<i>People</i>	
Sales		6.8		1.9		-		8.7
Direct material costs		(1.9)		(0.5)		-		(2.4)
Production salaries	37	(0.9)	71	(1.0)		-	108	(1.9)
Overhead salaries	41	(1.8)	42	(1.5)	2	(0.6)	85	(3.9)
Other operating costs		(0.4)		(0.7)		(0.6)		(1.7)
Premises & utilities		(0.6)		(0.4)		-		(1.0)
EBITDA		1.2		(2.2)		(1.2)		(2.2)
Development spend	6	(0.4)	9	(0.5)	0	0.0	15	(0.9)
Cash generation/(burn)	84	0.8	122	(2.7)	2	(1.2)	208	(3.1)
Working capital movements								(0.3)
Finance costs/asset financing								0.6
Capex								(2.2)
Repayment of overdraft								(0.6)
Taxation credits received								0.1
Issue of equity shares								11.3
Cash at 31 March 2021								5.8

Health and Nutrition Division

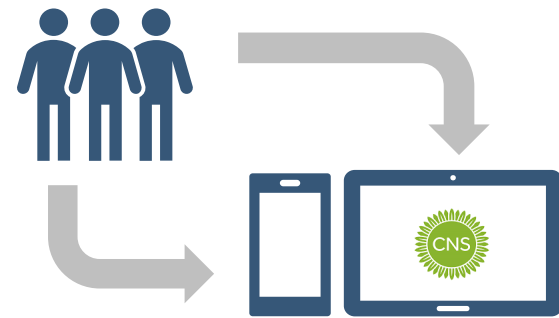


Business Overview

- Sales declined from a prior year £9.2m to £6.8m though there was a strong recovery in Q4 delivering sales of £2.4m.
- Our partner in China gained regulatory approval in November for the self-test / home use version of Food Detective.
- Despite the effects of the pandemic, we achieved another 7 installations of our FoodPrint system in new laboratories taking our total worldwide installed base to 223 systems in 43 countries.
- Q1 FY22 revenues of £1.7m are 97% higher than in Q1 FY21 **AND** 5% higher than in Q1 FY20.

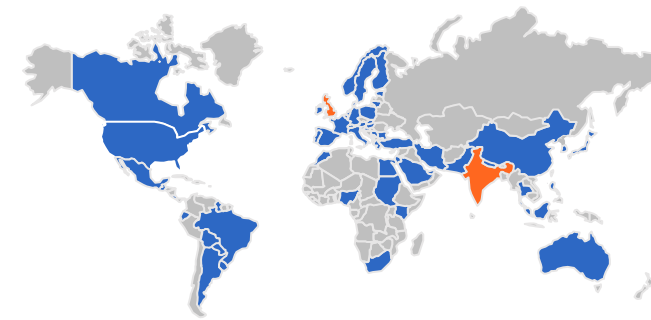
Growth Strategy

Organic



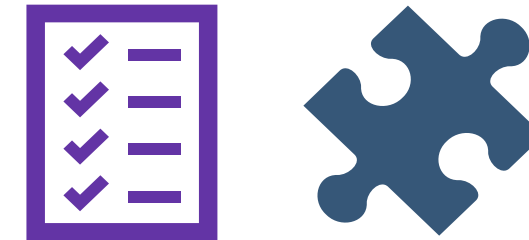
- Maintain leadership position through on-going programme of scientific education and building awareness.
- Embracing digital technology that will empower our customers to reach and engage their patients more easily.
- Increased marketing especially in digital marketing and brand awareness.

Geography



- On-going channel optimisation addressing vacant markets and distributor upskilling.
- China represents an increasingly health-conscious market and excellent opportunity for CNS' Food Detective kit.
- The United States represents a health-conscious, aware, and mature personal health and wellbeing market, making FoodPrint the most appropriate platform to be initially introduced into the US market.

Menu



- Complementary tests to sell to our markets.
- Gut health and inflammation markers, Microbiome, Nutrigenomics and Micronutrients.
- Expand our menu of tests that will allow our customers to more comprehensively manage their patients thus enabling our vision of delivering personalised nutrition for better health.

Global Health Division



VISITECT® CD4 Advanced Disease

VISITECT® CD4 Advanced Disease

Used to identify low immunity = risk of opportunistic infection & mortality

- UNITAID/CHAI Agreement signed in April 2020
- WHO Prequalified in August 2020
- 40 Clinical Studies/Evaluations currently in progress
 - Excellent clinical performance and feedback reported in Africa, Latin America and Asia-Pacific
- Initial demand from 15 of 37 Strategic Countries
- Global Learning Centre – interactive online training of users, strong support from stakeholders

Market Potential

- 4m to 6m Tests per annum in 3-5 years

VISITECT® CD4 Advanced Disease

AHD Initiative



- Unitaid, CHAI, PEPFAR, The Global Fund
- More than 130 countries eligible to procure the test
- Implementation commenced in Five out of Seven Target countries
- PEPFAR include “inexpensive lateral flow CD4 assay” in COP guidance
- Initial order received from PEPFAR / USAID



MSF



- Long term/key advocate of VISITECT® CD4 Advanced Disease
- Published multi-centre study in DRC, Malawi & Zimbabwe
- Demand received for an initial 5 countries
- MSF active in more than 70 countries



NGOs



- UN agencies (UNDP, UNFPA, UNICEF, UNHCR, PAHO, UNOPS)
- WHO prequalification allows procurement
- Test recently included in UNICEF supply catalogue
- Omega will look to secure long-term agreements with UN and NGOs



COVID-19 Opportunities

UK-RTC Antibody Testing



- Purchase order from UK Government for 1m tests was supplied by the UK-RTC
- Exploring non-Government commercial opportunities
- Demand for the test will be underpinned by vaccine programmes or indication of immunity

Lateral Flow Antigen Testing

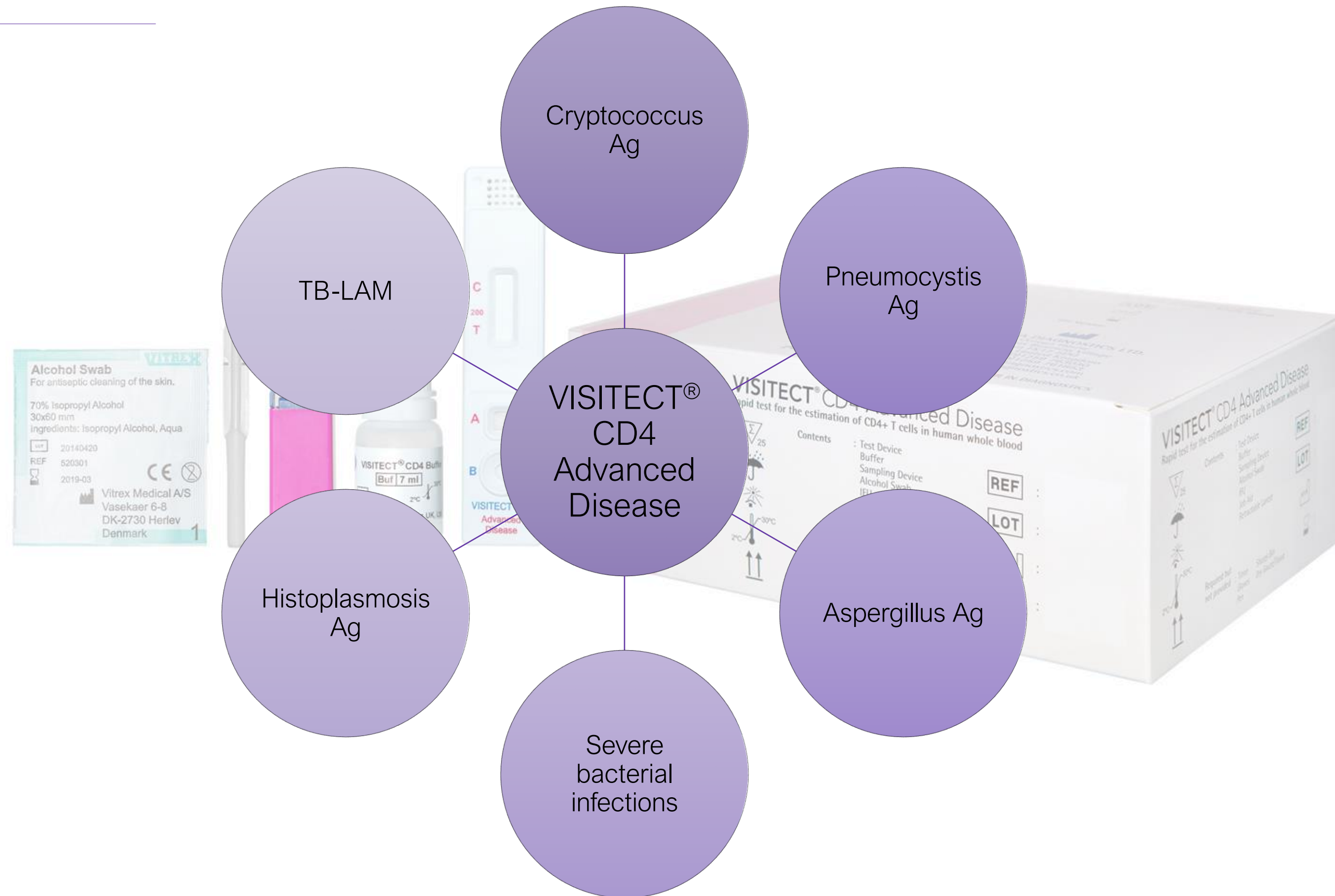


- VISITECT® COVID-19 Antigen test CE-marked
- FDA EUA submitted
- Self test CE-Marking introduction underway
- Demand expected in Q2 of new financial year

DHSC– Antigen Contract



- Contract signed to support introduction of UK Manufacturing
- £2.5m of pre-production payments received and equipment loaned from DHSC to support scale up
- Commercial discussions on-going with potential manufacturers of tests approved for us by DHSC



Summary

- Health and Nutrition
 - Early signs that revenue has recovered to pre-pandemic levels.
 - Strategic plan to deliver significant growth over the next two to three years.
- VISITECT® CD4
 - The world's only instrument-free point of care test for monitoring CD4 levels.
 - Momentum building through our multiple partner channels.
 - 4m to 6m tests in three to five years = £12m to £18m revenue opportunity.
- COVID-19
 - We remain confident in delivering significant value from the DHSC opportunity.
 - We expect that approvals in the US and for self-test use of our VISITECT®-branded test offer exciting prospects.
- Long-term Global Health strategy
 - We have identified niche product opportunities for advanced HIV management that complement VISITECT® CD4.



Informing decisions
Improving health

Omega House
Hillfoots Business
Village Alva, FK12
5DQ
Scotland, United
Kingdom

+44 (0) 1259 763 030
www.omegadiagnostics.com

