



Interim results for the six months
ended 30 September 2018

December 2018

Omega presentation team

- **Colin King** Chief Executive Officer
- **Kieron Harbinson** Chief Financial Officer

Agenda

- Strategic Review – discontinued operations
- Financial Results
- Strategic Review
 - Allergy
 - Food Intolerance
 - VISITECT® CD4
- Summary

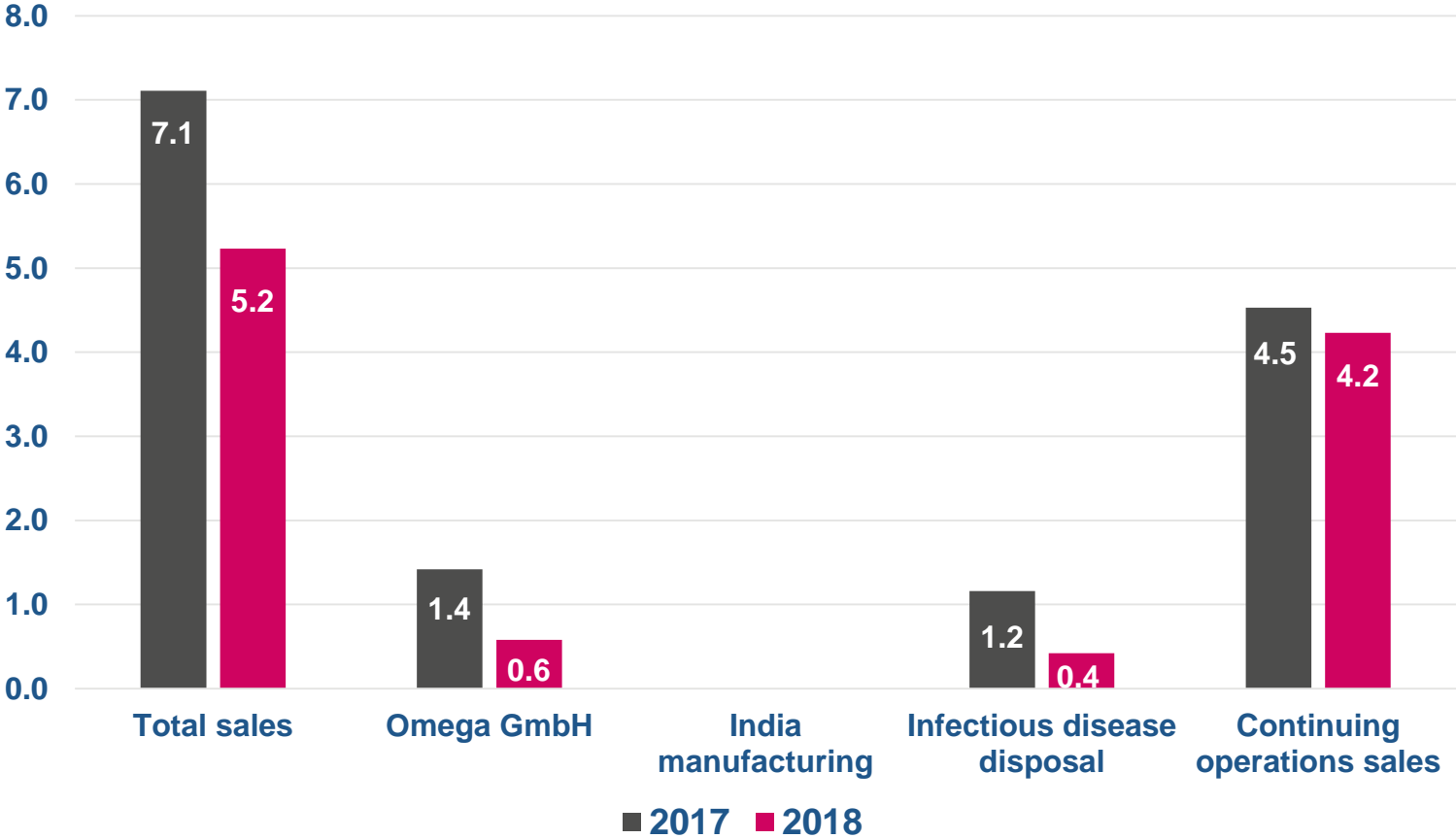
Strategic Review – discontinued operations

- Omega Diagnostics GmbH
 - Administrator appointed on 1st September 2018
 - £0.7m liabilities written back
- Pune
 - Site Closed in June 2018
 - Final rent payments completed at end of April 2019
- Disposal of non-core Infectious Disease business (for up to £2.175m)
 - Technical transfer in progress
 - Deferred consideration of £375k expected in Q4 FY19.
 - Simplified operation
 - Removed over 70 SKUs
 - Reinvested sales proceeds in accelerating CD4 commercialisation
 - Increasing RA and Commercial staff
- **Allows focus on key growth areas and delivering value for shareholders**

Financial KPIs

Six months ending 30 September 2018

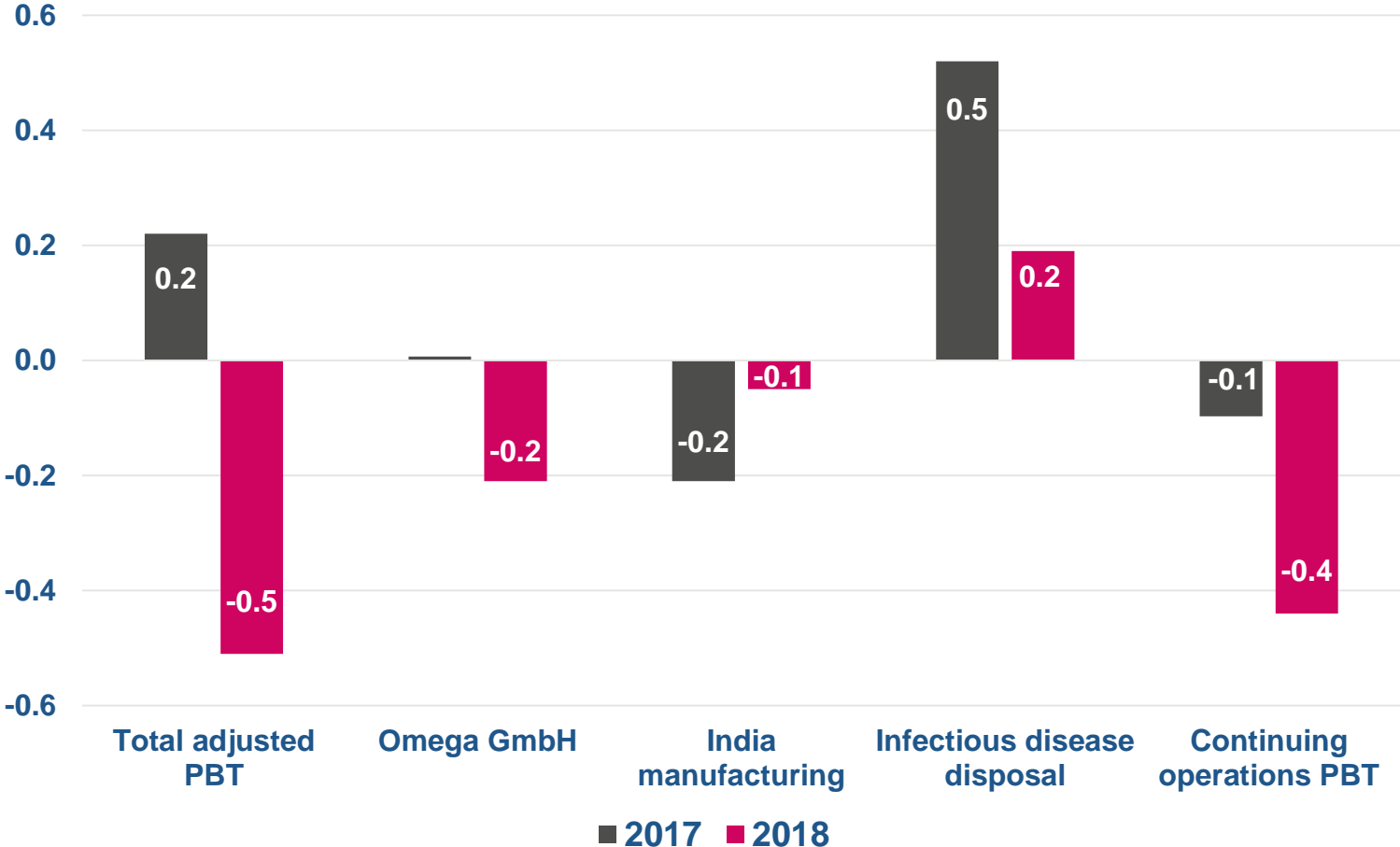
£m - Sales



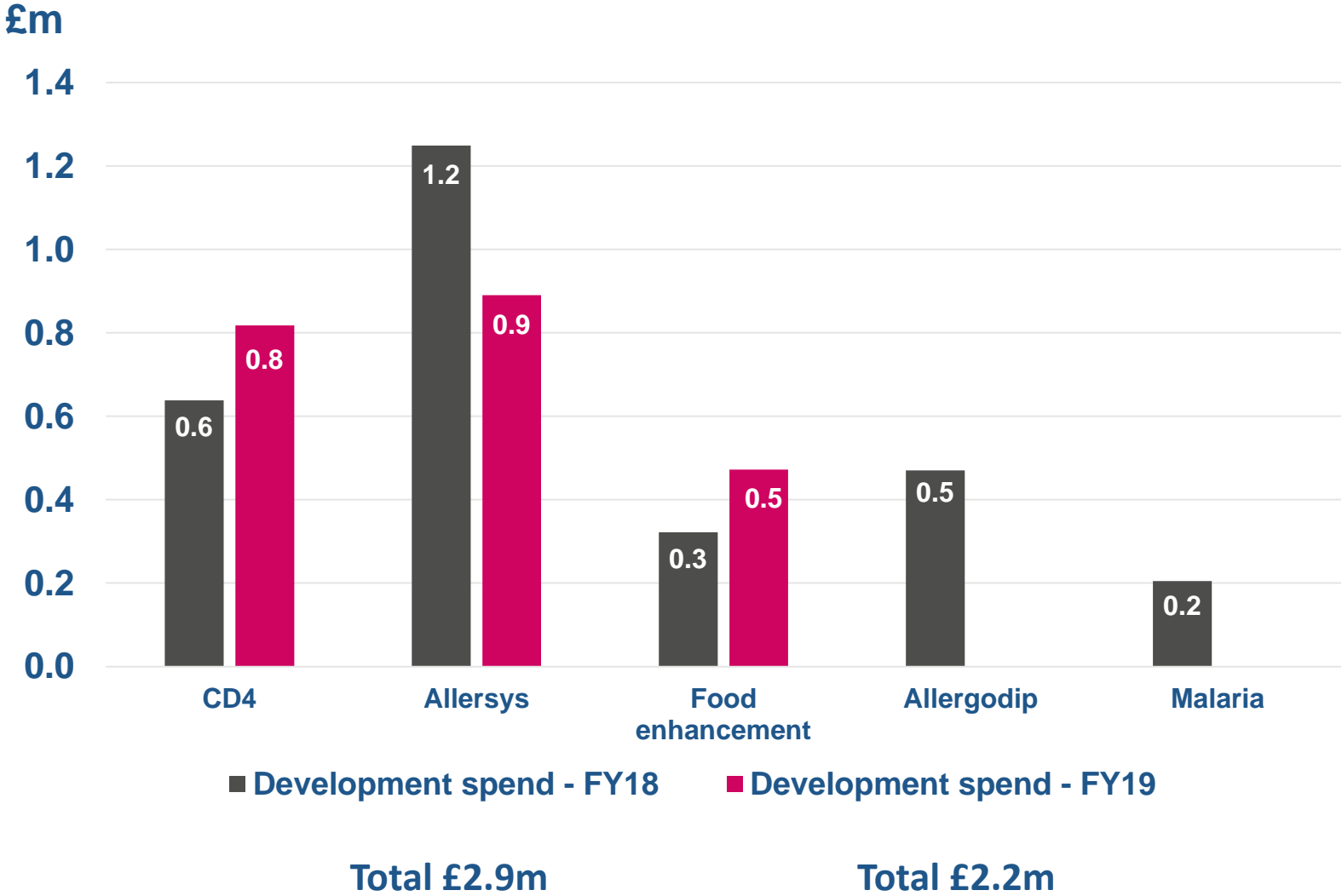
Financial KPIs

Six months ending 30 September 2018

£m – Adjusted PBT



Capitalised development spend Forward guidance for FY19



PBT and cash

Forward guidance for FY19

Adjusted PBT at 30 September 2018 (€0.5m)

Adjusted PBT for H2 FY19 €0.2m

Adjusted PBT for year ended 31 March 2019 (€0.3m)

Cash at 30 September 2018 (€0.5m)

EBITDA for H2 FY19 €0.3m

Development/capex for H2 FY19 (€1.3m)

Deferred consideration €0.4m

Grant income €0.1m

Cash at 31 March 2019 (€1.0m)*

Strategic review – Allergy

- Allergy development
 - Expanding the menu to approximately 80 allergens
 - Increased average output from 6 to 10 allergens per year
 - 60 allergens CE Marked today
 - Reduced spend by bringing process in house (£1.2m to £0.9m)
- Allergy commercialisation
 - Commercial launch in January 2019
 - External study completed showing equivalence
 - First IDS branded products shipped
 - IDS assembling Allergy commercial team
 - Marketing plan initiated
 - Jointly targeting existing install base
 - Approx. 300 IDS + 90 Menarini instruments
 - Growing install base
 - Aligning Allergy and AI
 - Increasing Allergy menu

Strategic review – Food Intolerance



Cambridge
Nutritional
Sciences



- Accessing FoodPrint® in North America
 - Pursuing direct to consumer opportunity
 - Expect commercial launch Q4 FY19
- Chinese Strategy Progressing
 - Specific panel modification on schedule
 - Chinese CRO commenced testing
 - Validation batches manufactured
 - Verification planned to commence in Q4 FY19
 - Regulatory processes approximately 2 years
- Digital Strategy
 - Prototype App developed
 - Full development to commence in Q4 FY19
- New Building on Schedule
 - Commence move in April 2019

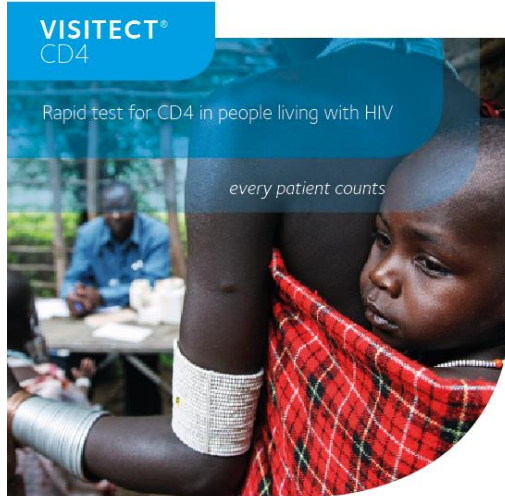
VISITECT® CD4 350 - current status



- VISITECT® CD4 – Commercialisation
 - Plan to sell via B2B channels
 - Appointed 11 distributors
 - Further five under negotiation
 - Expect first sales from Nigeria in Q4 FY19
- Country registrations
 - Ten key countries commenced
 - Nigeria and Zimbabwe studies to commence shortly

VISITECT® CD4 Advanced Disease - current status

- Advanced disease monitoring opportunity



- Development on schedule – CE Mark April 2019
 - Three Validation batches manufactured
 - Verification to commence in January 2019
 - Performance evaluation to commence in December 2018
- Regulatory
 - ERPD process commenced
- Sales channels –
 - Large NGOs
 - Procurement and implementation discussions via key HIV stakeholders commenced

Summary

- Financial results in line with management expectations
- Implementation of strategic review progressing to plan
- Allergy - commercialisation commenced
- Food Intolerance –
 - Revenue Growth against H2 FY18
 - Progress on North America and China opportunities
- Global Health –
 - CD4 350 commercialisation on schedule
 - CD4 200 development on schedule

Confident reshaped business is delivering our objectives

Fighting global
health challenges
through innovation



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Overview

Omega provides a range of specialist products, focussed on the delivery in the immunoassay market, within three segments:

- Allergy
- Food intolerance
- VISITECT® CD4

Our Mission:

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

Strategic goals and values



Allergy

- Focus on Laboratory Market segment
- Development commenced in 2011
 - 60 Allergens CE Marked to date
- Partnership agreement with IDS signed in April 2018
 - Commercial launch planned in January 2019

Key Strengths

- Products aligned with market leader
- “Best in Class” Instrument
- High barriers to entry

Allergy Expertise



R&D / Operational
Excellence



Automated System



IDS iSYS System



Significant Global Opportunity



Allergy – market opportunity



VISITECT® CD4

Our Products

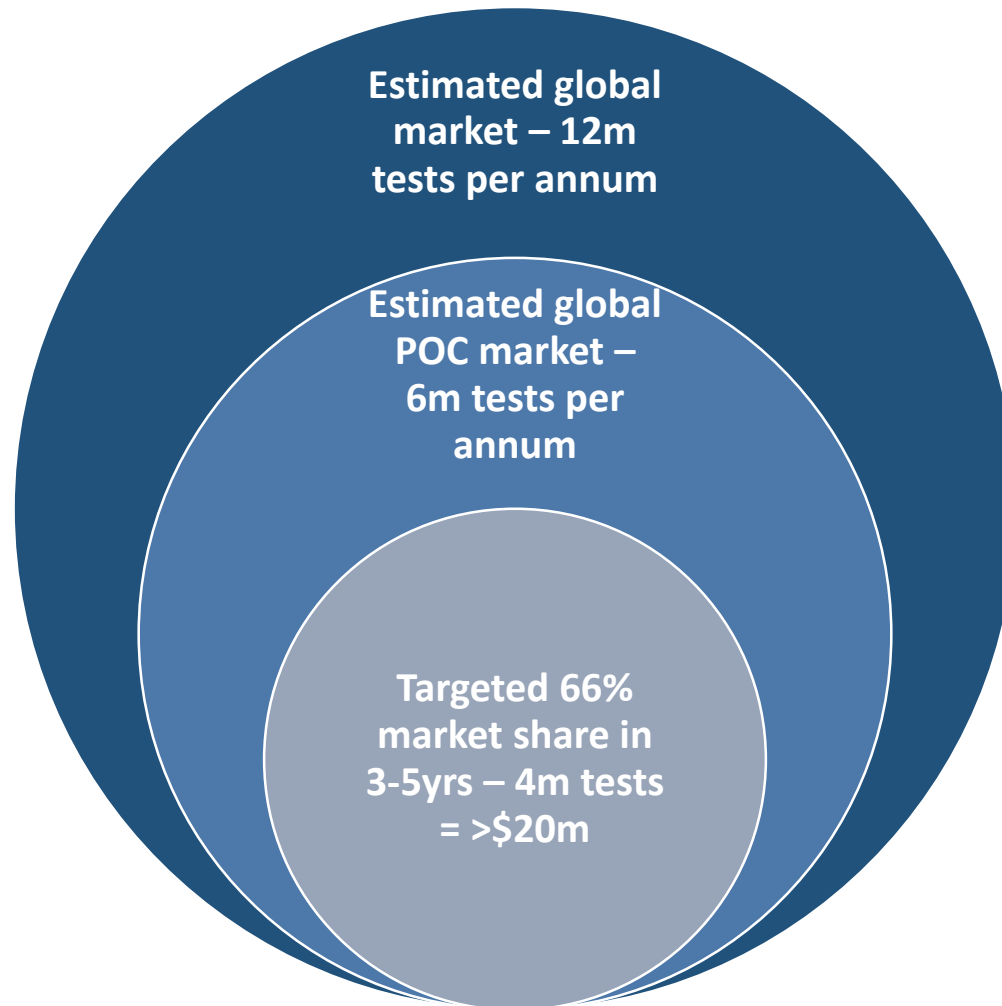
- **CD4 350 count** – used to prioritise patients for ART
 - Product was CE marked in November 2017
 - Commercial Launch Q4 2019
- **CD4 Advanced Disease** – used where immunity is so low = risk of opportunistic infection
 - Currently in Development
 - Commercial launch Q2 calendar 2019

Key Strengths

- The only instrument free POCT
- No cold chain
- Affordable and easy to use



CD4 – market opportunity



figures based on WHO/UNAIDS Diagnostics meeting April 2018

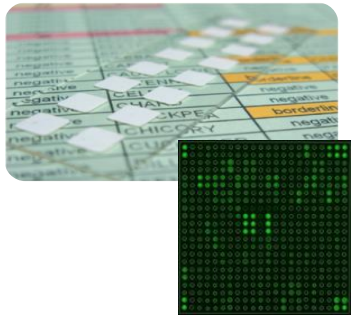
Food Intolerance

- A condition when there is a non-immediate adverse physiological response to particular foods as distinct to an allergic reaction to food



Our Products

- Food Detective® – designed for use by patients and health practitioners
 - World's only point-of-care food specific IgG test
- FoodPrint® is a product offering significant benefits over traditional plate-based ELISA tests
- CNS Lab Service offered from UK base near Cambridge



Cambridge
Nutritional
Sciences

Key strengths

- Global coverage – over 75 countries
- Global leadership position for Food Intolerance.
 - Grown revenues from £2.3m in 2009 to £7.6m in 2018
- Strong Brand recognition

Food Intolerance – market opportunity



US Market estimate \$26m

China Market estimate \$20m