17 April 2019

Omega Diagnostics Group PLC
("Omega" or "the Company" or the "Group")

Trading Update

Omega (AIM: ODX), the medical diagnostics company focused on allergy, food intolerance and infectious disease, announces that results for the year ended 31 March 2019 will be in line with market expectations. Revenues for the year are expected to be £9.74m and the adjusted loss before tax (before share-based payments and amortisation of intangible assets) is expected to be £0.3m.

Financial update

Turnover is expected to be £9.74m reflective of the decisions taken last year as part of the Board's strategic review to divest the infectious disease business and to discontinue the German allergy business. Turnover declined by 28% on a headline basis (2018: £13.55m) and increased by 3% on a like-for-like basis as outlined below. There are expected to be minimal currency effects between revenues for this year compared to the prior year.

Segmental revenues are expected to be as follows:

	Revenue to 31 March 2019	Revenue to 31 March 2018	% increase
Food Intolerance	£8.05m	£7.56m	+ 7%
Allergy/Autoimmune	£0.98m	£3.31m	-70%
Infectious Disease/Other	£0.73m	£2.68m	-73%
TOTAL	**£9.76m**	**£13.55m**	**-28%**

Segmental revenues for the year ended 31 March 2019 include a contribution for the first quarter only for Omega GmbH and the Company's infectious disease business unit, following the decision to close or sell these business units. To provide a like-for-like comparison revenues for these business units have been excluded from Q2, Q3 and Q4 in the prior year as follows:

	Revenue to 31 March 2019	Revenue to 31 March 2018	% increase
Food Intolerance	£8.05m	£7.56m	7%
Allergy/Autoimmune	£0.98m	£1.16m	- 16%
Infectious Disease/Other	£0.73m	£0.74m	- 2%
TOTAL	**£9.76m**	**£9.46m**	**+ 3%**

VISITECT® CD4 update
As announced on 18 March 2019, the Company achieved CE-Marking for its VISITECT® CD4 Advanced Disease test (200 CD4 cells/mm³ of blood). The Board expects to submit a dossier to the Expert Review Panel for Diagnostics ("ERPD") by the end of this month. The ERPD outcome is a time-limited, risk based recommendation on eligibility for procurement whilst the Company is currently undergoing the World Health Organisation Prequalification Programme. This will allow NGOs to procure product at a much earlier point in time.

We received the first orders for our VISITECT® CD4 test (350 CD4 cells/mm³ of blood) resulting in shipments of a modest value within the financial year just ended. The national performance evaluation for this product version,

necessary prior to commercialisation, has recently started in six states in Nigeria and we look forward to accessing this market once the evaluation is complete. We will provide further updates in due course.

Allergy update
The Company's allergy range comprising 60 CE-Marked assays for Specific IgE, and one assay for Total IgE, was officially launched by a partner company, Immunodiagnostic Systems Ltd ("IDS") in March this year. These assays cover many of the most prominent and clinically relevant allergens that are routinely tested for. The Allergy/Autoimmune revenue figure above includes stocking orders for IDS of approximately £30k and the Board looks forward to continuing to work with IDS as we expand the menu offering.

Outlook

The Board's decisions since the strategic review announced last year have enabled the Company to focus on its key growth areas and to achieve delivery targets against development timelines. The Board also continues to explore opportunities for realising value for shareholders in line with the Company's strategic review objectives.

The Food Intolerance division has returned to revenue growth of 7% over the prior year and has made good progress with partners in developing the opportunities for this division in China and the USA, which the Board anticipates will lead to further growth in the current financial year.

There are now two CE-Marked versions of the Company's VISITECT® CD4 test and the Board is confident that it can bring the Advanced Disease version of this unique test through the ERPD regulatory channel in the current financial year for the benefit of many people living with HIV.

Colin King, CEO of Omega commented: "*We have made significant progress in the last 12 months to streamline our business and to focus on those areas that can deliver the most shareholder value*. *Our Food Intolerance division has performed well and is positioned for further growth*. *I am also very pleased with the progress that the Company has made over the last year in completing the development of our VISITECT® CD4 tests and assuring these tests meet the regulatory requirements in multiple countries. This will enable their purchase and use, benefiting the hundreds of thousands of people currently living with HIV, especially those living in resource limited settings."*

The information communicated in this announcement is inside information for the purposes of Article 7 of EU Regulation 596/2014.

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