Results for the year ended 31 March 2021 ("FY21")

11 August 2021
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Presenting Team

Lyn Rees  
Chief Executive Officer

- Joined July 2018
- 18 years with BBI Group, most recently as CEO for nine years
- Expertise in executing organic and acquisitive growth initiatives including product diversification and commercial globalization
- Completed and integrated seven acquisitions during his tenure at BBI Group

Barry Hextall  
Chief Financial Officer

- Joined June 2015
- Significant experience in medical device, instrumentation and diagnostic sectors including with Immunodiagnostic Systems plc, JRI Orthopaedics and Zeneca (formerly ICI)
- Chartered Management Accountant
Table of Contents

- Headlines
- Group Overview
- Financial Information
- Business Update
FY21 Highlights
Resilience and investment in growth

• Revenues increased 10% y-o-y to £18.3m, as reported in April
  • Double digit growth despite pandemic headwinds
  • Strong European NIPT growth of 38% during transition to Illumina-based solution
  • 3 year CAGR of +44%
• Gross profit up 11% to £11.4m, margins up 0.7% to 62.2%
• Acquisition of Coastal Genomics Inc. ("Coastal") expands technology, IP and US presence
• Additional working capital deployed onto growth drivers for FY22+
  • Transition to IONA® Nx, based on Illumina technology and with significantly expanded addressable markets
  • UK and TW laboratory service capacity for COVID-19, NIPT & CRO
  • US market entry
  • Localised customer support in USA, EU and APAC
  • Scalable business systems
• Increased investment impacts FY21 profitability, but is already driving future profitable growth with positive evidence in Q1 FY22
  • Cost base being refocused in H1 FY22, saving £1m annualised
First quarter of new financial year has delivered record revenues over £6m, up c80% y-o-y, and positive adjusted EBITDA of £0.7m (unaudited)

- COVID-19 services performing strongly as UK economy reopens
- Core product markets (NIPT, reproductive health) grew >30% y-o-y
- Significant contract wins in US for NIPT and Ranger® Technology
- Asian and ME markets slower to return to normal

Outlook

- Well-positioned to benefit from near-term COVID opportunities
- Core product markets returning to previous 30%+ growth rates
- US market penetration building strong momentum in pipeline for future years

The Group has established a broader technology and demand base and is well-positioned to return to normalised levels of growth
Group Overview
Yourgene Health

Group overview

International molecular diagnostics group developing and commercialising genomic services & technologies

10% revenue growth year on year to £18.3m (2020: £16.6m)
3-year CAGR: 44%

Strong track record of successful M&A (Yourgene Biosciences, Elucigene Diagnostics, AGX-DPNI, Ex5 Genomics, Coastal Genomics)

Sales in over 60 countries, now including US & blue-chip global partnerships

Headquarters in Manchester, UK with facilities in Singapore, US, Canada and Taiwan
Yourgene Health

Value proposition

Yourgene Health is an international molecular diagnostics group which develops and commercialises genomic services and technologies.

The group works in partnership with global leaders in DNA technology to advance diagnostic science.

Expanding product portfolio of clinically relevant IVD products and services.

Broad technology & platform capabilities to adapt to customer and market needs.

International service lab footprint, established routes to commercialisation.
Genomic services & technologies
Adaptable revenue mix

Genomic Technologies
2021: £11.9m, 65%
- NIPT
- Reproductive health
- COVID kits
- Ranger & other tech

Genomic Services
2021: £6.4m, 35%
- NIPT
- COVID services
- CRO & other

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Financial information:
Full year results to 31 March 2021
Resilient revenue growth

Revenue progression

- Revenues up 10% to £18.3m
- UK COVID revenues and strong European NIPT growth offsetting international pandemic headwinds
- UK growth reflects launch of COVID testing services and ClariGene® SARS-CoV-2 assay
- European growth driven by NIPT and DPYD sales
- International markets suffered with pandemic restricting health tourism and diverting resources away from clinical testing to COVID
- Gross profit up 11% to £11.4m
2021 financial headlines

Income statement & EBITDA bridge

Commentary

- Continued investment in long-term growth drivers
  - Global operating footprint: Coastal (CAN), localised sales (FRA/GER/THAI)
  - UK laboratory services
  - Transition to IONA® Nx NIPT platform
  - New product pipeline
  - US market entry and customer acquisition
  - Scalable business systems

- Next financial year:
  - Growth drivers delivering benefits in FY22 and beyond
  - Cost base being refocused in H1 towards priority areas, saving annualised £1m
2021 financial headlines

Statements of financial position & cashflows

Commentary

• Asset growth expands growth potential
  • Multiple acquisitions in last 2 years
  • Capital expenditure on facilities and reagent rental installations
  • Impairment on 2017 goodwill due to Asian pandemic pressures

• Cash consumption focused on PPE, intangibles and growth Opex

• Equity raise in August 2020 for the acquisition of Coastal Genomics IP and US pipeline, plus growth working capital

• Net cash improved to £6.8m with no material borrowings (31 March 2020: £2.4m)
Business update
Coastal Genomics:
- Integration progressing well, investment in headcount and facilities in Canada has been made to support manufacturing demand
- Two master supply agreements for Ranger® Technology with US lab partners illustrating confidence in the technology and Yourgene
- First two milestone earnouts triggered by delivery of strategic supply contracts
- Channel distribution and Yourgene direct sales now established in N. America, across EMEA and Asia, selling Ranger® Technology platforms, Yourgene LightBench and Yourgene QS250

Ex5 Genomics (now branded Yourgene Genomic Services):
- Completed integration
- Established core CRO clients for routine extraction, QC and microarray work
- Completed Alzheimer's development with Cytox, test now available
Core business
Investing in the future

Genomic Technologies:

- **NIPT:**
  - Investment in strengthening the commercial team & channel focus for market penetration for IONA®, IONA® Nx and Sage
  - Targeted R&D on NIPT product expansion roadmap
  - New channels and commercial teams appointed in new regions with focus on:
    - New markets and geographical expansion
    - Further regulatory registrations

- **Ranger® Technology:**
  - Investment in a new manufacturing facility in Canada to build capacity for Ranger® reagents and consumables to meet increased market demand
COVID-19 business update
Optimising the opportunity

• Invested in automation, staff and re-fitted laboratories to maximise sample throughput

• Strong commercial partners such as MyHealthChecked / Boots and NPH / Leeds Bradford Airport

• Sample volumes have increased rapidly since May 2021 and travel industry is starting to open up

• We anticipate COVID-19 testing will be with us in the short term and we have increased capacity to 100,000 samples per month and have the ability to double that

• Sample volumes are a mix of private patients via our partners in travel, corporate and retail market segments

• Selected on all 4 potential aspects of UK National Microbiology Framework
Geographic reach
Growing Americas footprint

**UK**
- DPYD screening approved in Wales & England
- IONA® Nx tender win St George’s
- PHE Framework wins (4 Lots / 4)

**AMERICAS**
- US expansion of commercial team with key appointments
- 2 US supply agreements signed for Coastal Genomics
- US lab partner announced for reproductive health screening
- Investment in headcount and facilities in Canada

**EMEA**
- Appointment of AGBL (new channel for Middle East / Africa regions)
- IONA® Nx transition in France & rest of Europe
- Strengthening commercial team and new channels

**APAC**
- New channels appointed in Vietnam & Taiwan
- IONA® Nx approved for sale in Australia with TGA
- New contract for Flex with precision health company in Japan
Outlook

Capitalising on investment

- FY21 was a year of investment and adaptation
- Current and future years are focused on realising the benefits of this investment
- Core business is expected to remain resilient with a strong outlook
- IONA® Nx NIPT workflow is now established in key accounts following transition, with further growth expected in new areas
- Ranger® Technology presents many opportunities
  - High calibre partners are testament to the capability, power and potential of the technology
- Strong commercial teams in the US to drive exciting growth opportunities
- COVID-19 testing
  - Already starting to generate returns, although the market is very reactive
  - Aiming to maximise opportunity in the short to medium term whilst prioritizing core business for longer term stability and growth
- Established platform from which to capitalise on opportunity, with momentum established early in FY22