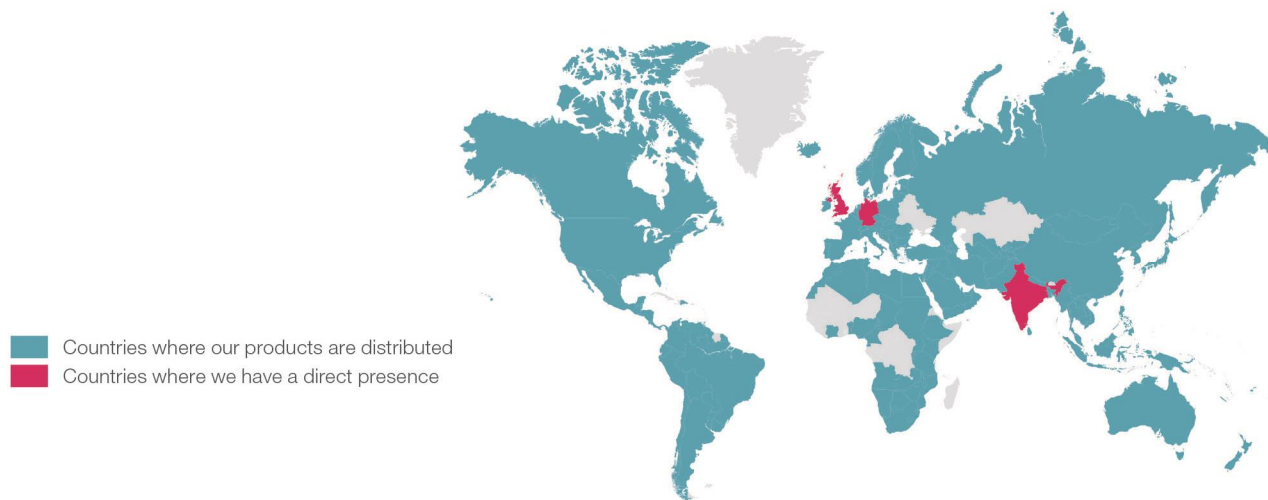




Final Results Year ended 31 March 2015



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Omega Presentation Team

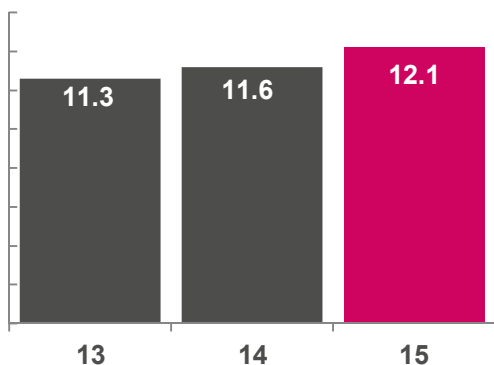
- “ Andrew Shepherd – Chief Executive
- “ Kieron Harbinson – Finance Director
- “ Jag Grewal – Sales & Marketing Director
- “ Dr Edward Valente – R&D Director

Financial KPIs

Year ended 31 March 2015

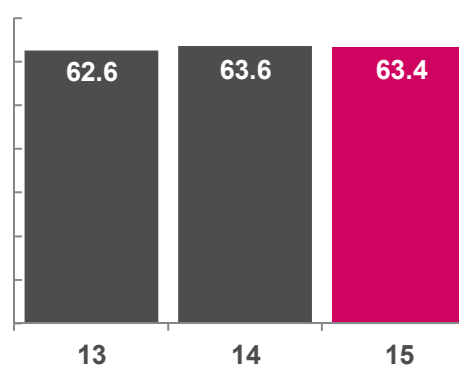
Sales (£m)

£12.1m ▲ 4%



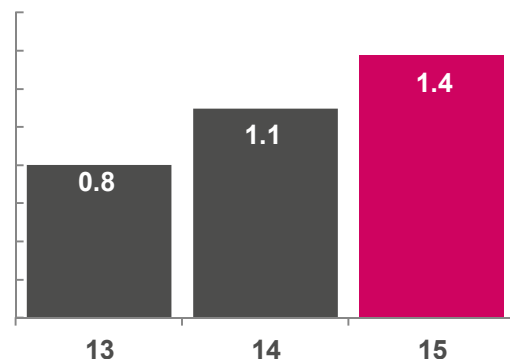
Gross profit (%)

63.4% ▼ 20 bps



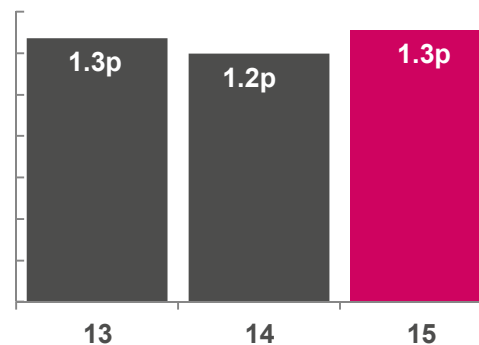
Adjusted PBT (£m)

£1.4m ▲ 25%



Adjusted EPS

1.3p ▲ 10%



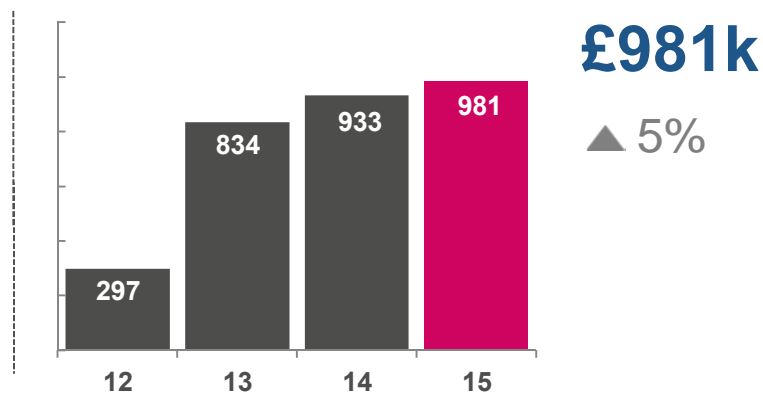
Adjusted PBT stated before acquisition costs, share-based payments, IFRS-related discount unwinds and amortisation of intangible assets

Capitalised development – IAS38

Year ended 31 March 2015

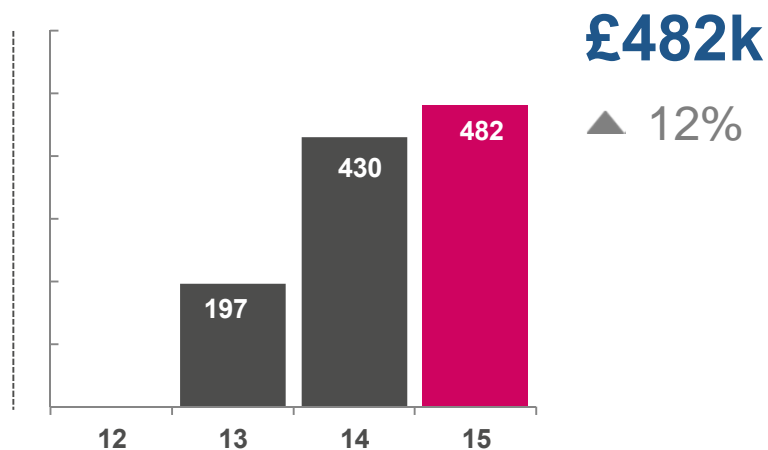
Allersys® expenditure

Cumulative spend to date of £3.0m



Visitect® CD4 expenditure

Cumulative spend to date of £1.1m



Group cash flow

Year ended 31 March 2015

	2015	2014
EBITDA	£1.4m	£1.2m
Working capital/other movements	(£0.2m)	£0.5m
Investing activity	(£2.0m)	(£2.3m)
Financing/Equity fundraise	(£0.2m)	£3.6m
(Decrease)/increase in cash	(£1.0m)	£3.0m
Opening cash	£3.1m	£0.1m
Closing cash	£2.0m	£3.1m

Cash burn in H2 of £0.1m

Core Business

Allergy and Autoimmune

Main products:

- Allergozyme
- Allergodip
- Genesis Elisa

Revenue share

£3.6m



Food Intolerance

Main products:

- Genarrayt®/Foodprint® Microarray
- Food Detective®
- CNS laboratory service

Revenue share

£6m



Infectious Diseases

Main products:

- Immutrep Syphilis
- Micropath Bacterial tests
- Dengue Elisa

Revenue share

£2.5m

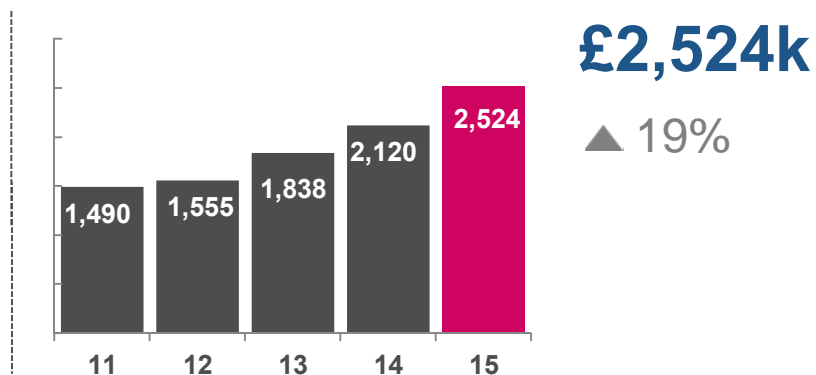


Core Business – Flagship product sales

Genarrayt Reagent Sales

Top five markets = 67% of sales

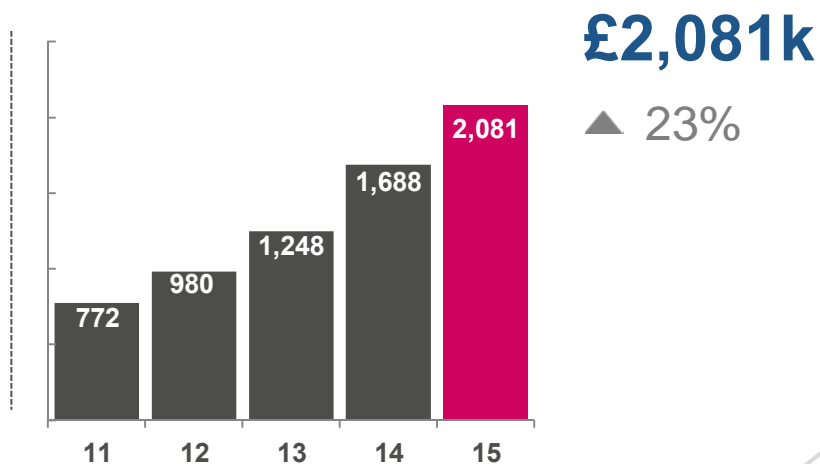
Spain and France both achieved sales > £0.5m each



Food Detective Sales

Top five markets = 60% of sales

Seven countries achieved sales > £0.1m each



Market update

Americas

Market dynamics

- Weakening economy in Brazil and US dollar currency exchange.
- Strong growing economy in Mexico.
- Huge regulatory requirement in the US (FDA).

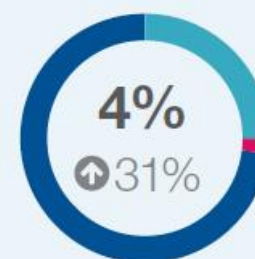
Performance highlights

- Growth of 79% of Food Intolerance products in Brazil and Canada.

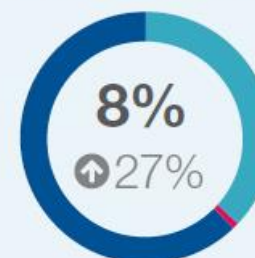
Market outlook

- Continued growth in Latin America. Focus on Mexico for growth opportunities.
- Expand on a strong market position for Food Intolerance in Canada.
- Explore longer-term options for US entry.

North America



South and Central America



Key

- Infectious Diseases
- Allergy and Autoimmune
- Food Intolerance

Market update

Europe

Market dynamics

- Continued reimbursement pressure on domestic business in Germany.
- Weaker euro versus sterling.
- Depressed markets in Southern Europe.
- New markets opening in Eastern Europe.

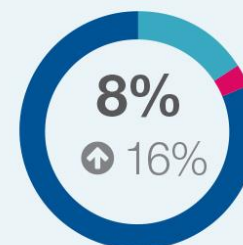
Performance highlights

- Slowly declining business in Germany.
- Regional Allergodip panel development to support export sales.
- Food Intolerance remains strong in Southern Europe despite economic conditions.
- Food Intolerance continues to grow.

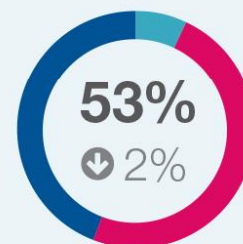
Market outlook

- Introduce large allergen panel on Allergodip and grow export business out of Germany to mitigate domestic decline.
- Diversification of business in Germany to maximise resources.
- Continued growth in Food Intolerance.

UK



Europe



Key

- Infectious Diseases
- Allergy and Autoimmune
- Food Intolerance

Market update

Middle East and Africa

Market dynamics

- Political and economic instability.
- Currency availability and devaluation.
- Strong market in Africa for current infectious disease products but increased competition and price pressure.

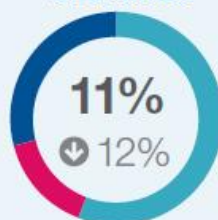
Performance highlights

- Launch of Foodprint® Arabia in Gulf countries.
- Registration of Foodprint® and Food Detective® in Saudi Arabia.
- Strong growth in Nigeria and Iran.

Market outlook

- Continued growth of Food Intolerance in Gulf countries.
- Reverse trend in Infectious Diseases through Visitect® CD4 sales.

Middle East and Africa



Asia and Far East

Market dynamics

- Fast growing economies and increased expenditure on healthcare.
- Currency devaluation in India.

Performance highlights

- Continued growth in India despite currency devaluation combined with improved product mix.
- Strong growth in China.
- New Food Intolerance partners in Hong Kong and the Philippines.

Market outlook

- Diversification of portfolio in India and continued growth.
- Focus on tier 2 and 3 cities in India.
- Implement manufacturing facility in India to gain access to lower production costs.
- Continued growth in Food Intolerance in India, China and SE Asia.

Asia and Far East



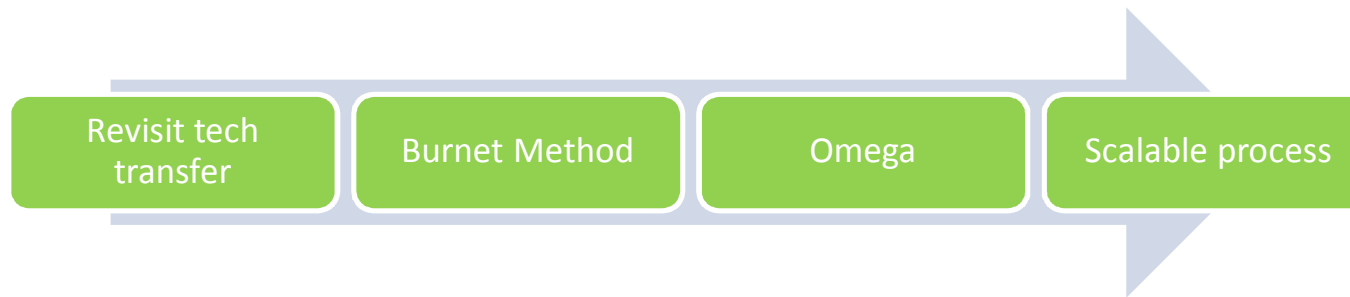
Key

- Infectious Diseases
- Allergy and Autoimmune
- Food Intolerance

Operational highlights

- “ Colin King to be appointed as COO in August 2015
- “ Manufacturing facility in Pune, India, progressing with fit out substantially completed
- “ Visitect® CD4 test manufacturing process now fully in-house following further recruitment to the scientific team
- “ Completion of troubleshooting stage for Visitect® CD4
- “ Visitect® CD4 final product stability being evaluated prior to further field evaluations
- “ Continuing progress with 32 allergens from the allergy development programme now optimised and beta site evaluation started
- “ Finished kits for 27 allergens available on the shelf

Visitect® CD4



1. Set up bench top processes exactly as Burnet used- **ACHIEVED**
2. Establish major source of variability- **ACHIEVED, control of one of the pad dimensions is key**
3. Improve sample testing turn-around time to expedite investigations- **ACHIEVED**
4. Deliberately make devices fail to ensure we definitely identify which levers are important- **ACHIEVED- altering pad dimensions caused failure**
5. Engagement with experts in lateral flow technology- **ACHIEVED**
6. Co-inventor and lead development scientist from Burnet will revisit to work with Omega team- **ACHIEVED**
7. Decide on suitable processes for manufacture- **ACHIEVED, currently using flat bed processes rather than reel-to-reel.**
8. Manufacture batches- **3 pilot batches made with acceptable performance**
9. Re-commence external studies- in particular we have agreement with Kenya to allow Omega to be present during a “run-in” phase. **TO BE STARTED**

Visitect® CD4



- “ Robustness – small but deliberate variations in dimensions & concentrations
- “ Reproducibility – days, operators, batches & sites
- “ Accuracy
- “ Linearity
- “ Test range
- “ Specificity
- “ Interferents
- “ Potential cross reactants
- “ Finger prick vs venous
- “ Stability

STABILITY

Initial stability data generated on devices made from the selected in-house manufacturing processes has indicated we have a stability issue that manifests as a drop-off in device performance over a 5 week period.

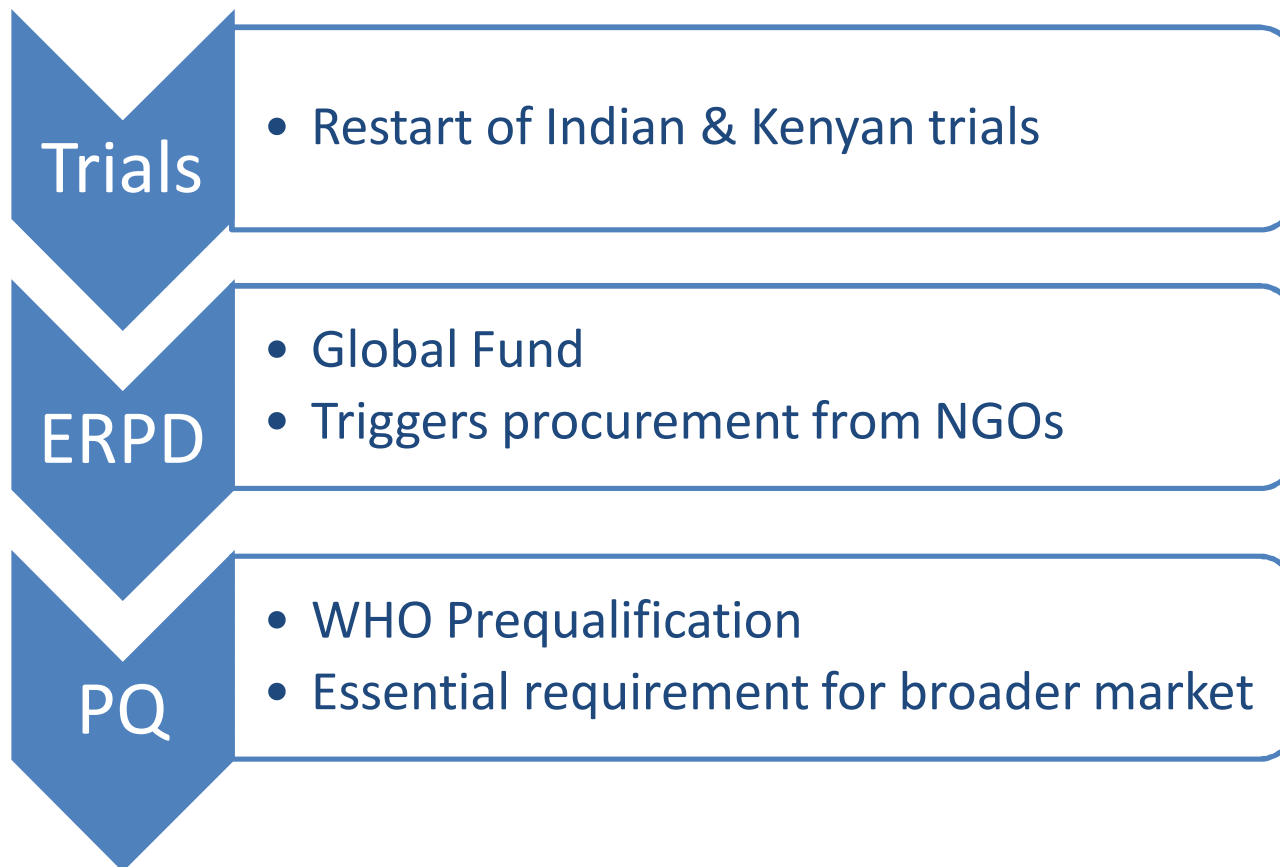
This will require further investigation as to root cause before being able to resolve.

We are currently conducting a Failure Mode and Effect Analysis (FMEA) which will result in a set of experiments (using a design of experiments approach to minimise combinations required). We are confident of finding the cause but it will take time to do this because a certain amount of time has to lapse to find the cause and then test the solution.

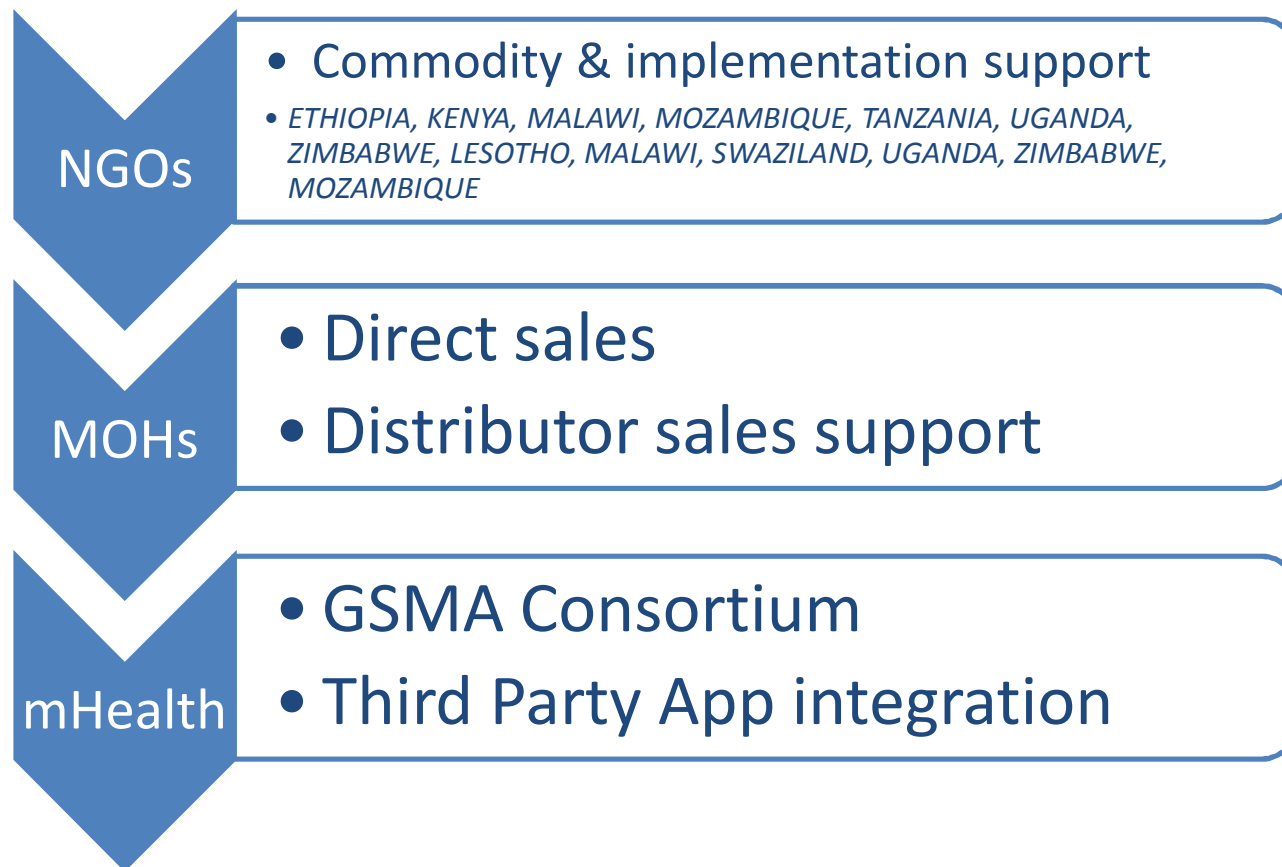
Allersys® update

- “ 32 allergens have been optimised to show equivalent performance to the market-leading product
- “ 22 allergens have completed claim support work
- “ 27 allergens and associated reagents have been manufactured, dispensed, tested, approved and packed in final packaging. These will be used for preliminary field studies in Spain (commenced) and Italy (July)
- “ A further 4-5 allergens are showing good performance – we are getting close to our target 40 selected allergens
- “ V14.01 software now validated and released to allow allergen assays on iSYS instruments

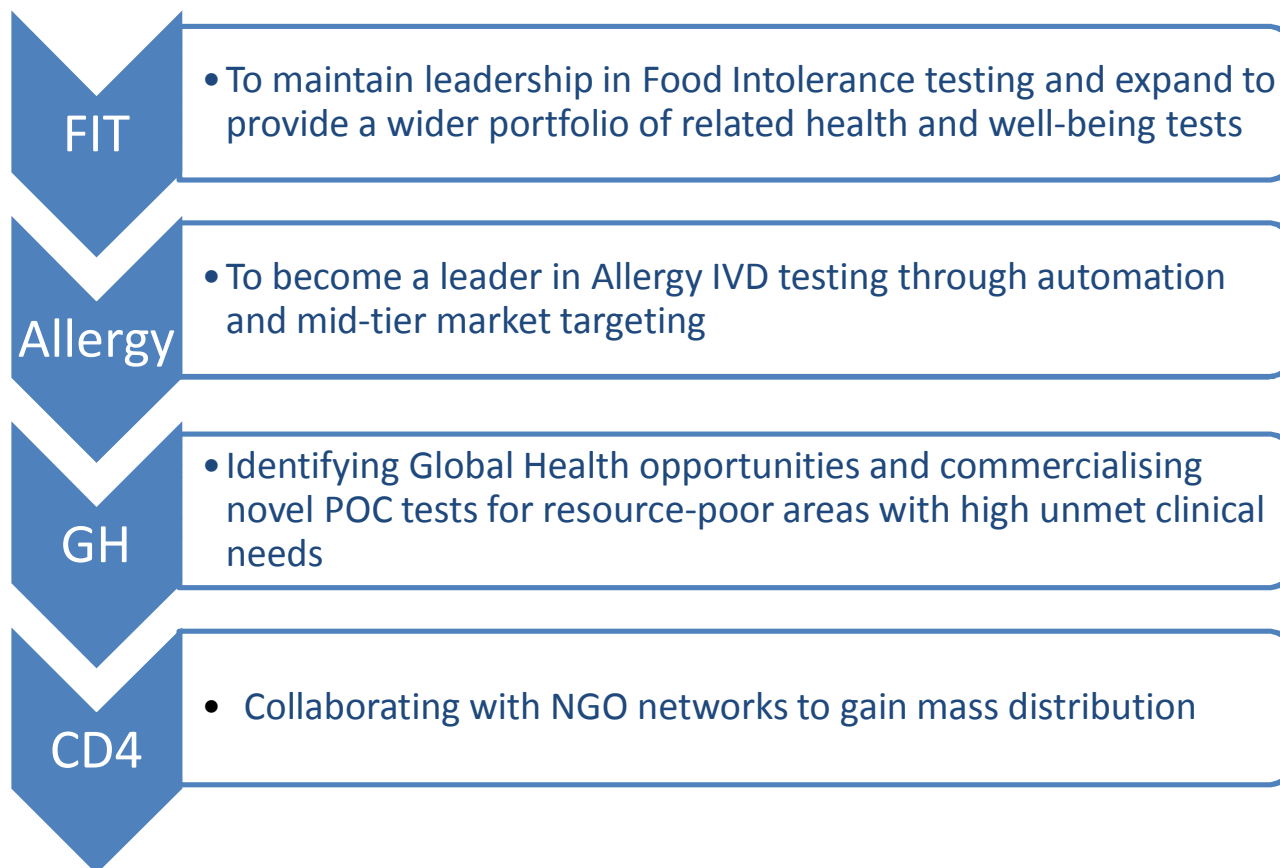
CD4 Commercialisation



CD4 Commercialisation



Strategic update/outlook



Summary

- “ Core business performing well
- “ Expanded executive team
- “ Allersys® development progressing well
- “ Visitect® CD4 – significant progress but challenges to overcome

APPENDICES

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



Omega Senior Management Team

