

26 October 2022

OMEGA DIAGNOSTICS GROUP PLC
("Omega" or the "Company" or the "Group")

AGM Statement and Notice of Results

Omega (AIM: ODX), the specialist medical diagnostics company focused on promoting a personalised and functional approach to health and nutrition, will hold its Annual General Meeting (AGM) today at 11.00am at Poets House, St Mary's Street, Ely, CB7 4EY.

The Company also announces that it has signed a heads of terms partnership agreement with a microbiome test provider, to develop a unique reporting tool for Omega which will broaden the Company's offering in line with its stated strategy.

Ahead of the meeting, Simon Douglas, Chairman of the Company, makes the following statement:

"After making the strategic decision to re-align the Group and dispose of the loss-making CD4 business in Alva, we are now exclusively focused on the profitable and cash generative Health and Nutrition business. We work with healthcare practitioners and patients directly, helping empower them to make even better-informed health decisions by putting personalised nutrition at the heart of global healthcare."

"As previously indicated, H1 revenues are expected to be softer than the prior period, down 18% to £3.4m, although full year expectations remain unchanged. Our UK sales team has performed well, signing up over 100 new UK practitioners resulting in CNS Lab sales increasing by 68% on the same period last year. We have also contracted new business partners in several new territories in which Omega has not historically operated, which is expected to drive future growth. FoodPrint® revenues are down 24%, although, as announced previously, this is primarily due to product re-registrations taking place following a substantial technical product change in May 2022. This regulatory change has impacted customer order profiles, particularly those of our larger distributors in North America and the Middle East. Food Detective® sales were broadly flat, although after a two-year hiatus, the Group's largest partner in China has now re-commenced ordering for delivery in H2. Our cash balance currently stands at £2.5million."

"We can confirm that Omega has now submitted comments to the World Health Organisation (WHO) on the draft Performance Evaluation report for the VISITECT® CD4 Advanced Disease Rapid test clinical study undertaken in Kenya, comfortably ahead of the required deadline, and now await further feedback from the agency. Following the outcome of this process we expect the WHO to publish their Prequalification Report shortly and remain confident that the Group will subsequently receive the full deferred consideration of £4.0m in the near term."

"As previously announced, the Group continues to be in dispute with the Department of Health and Social Care (DHSC) regarding the potential repayment of a pre-production payment of £2.5 million. The Board has agreed in principle to mediation with DHSC, although the timing for mediation is not yet confirmed."

"In terms of today's partnership agreement announcement, Omega is seeking to commercialise microbiome testing into its existing sales channels in order to provide a more comprehensive gut health assessment. Omega will work in partnership with the microbiome test provider to develop and commercialise a bespoke report for Omega, utilising the partner's proprietary software and Omega's sales channel."

"The Board remains confident in delivering full-year results in line with current market expectations and continues to believe there are substantial growth opportunities to come from the Health and Nutrition business. We look forward to updating shareholders in more detail at our interim results next month."

The Company intends to announce its interim results for the six months to 30 September 2022 on 24 November 2022.

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About Omega Diagnostics Group PLC

Omega (AIM: ODX) is a specialist medical diagnostics company focused on promoting a personalised and functional approach to health and nutrition.

www.omegadx.com