

10 June 2022

OMEGA DIAGNOSTICS GROUP PLC

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

Grant of share incentive awards to Directors and senior managers

1. Establishment and operation of the Company's new Long Term Incentive Plan

Omega (AIM: ODX), the specialist medical diagnostics company focused on industry-leading Health & Nutrition and Global Health products, announces that, on 8 June 2022, it granted awards ("Awards") over ordinary shares of 4 pence each in the capital of the Company ("Ordinary Shares") to Executive Directors pursuant to the terms of its newly established Long Term Incentive Plan (the "LTIP"), details of which are set out below:

Director	Board Position	Number of Ordinary Shares over which "Performance Awards" granted	Number of Ordinary Shares over which "Retention Awards" granted	Total number of Ordinary Shares over which Awards granted
Jag Grewal	CEO	4,700,715	1,200,000	5,900,715
Chris Lea	CFO	4,339,121	1,000,000	5,339,121

The LTIP has been established in order to incentivise Executive Directors and certain senior managers to deliver long term value for shareholders, align their interests with the various stakeholders and retain these key individuals within the business. No consideration was paid for the grant of the Awards, which have been structured as "nil cost" options.

The Performance Awards detailed in the above table will normally vest on the third anniversary of grant but only if, at that time, the Company's share price (averaged over a 90day period) is equal to or greater than 12 pence per Ordinary Share. Vesting will normally be dependent on the continued employment of the participant within the Group.

The vesting of the Retention Awards is dependent solely on continued employment over the period of three years from grant (or, in the case of Chris Lea, the period of three years from 30 August 2021, being the date on which he was originally appointed as an Executive Director).

Once the Awards have vested, they will generally be available to be exercised until the tenth anniversary of their original grant.

In addition, Awards over an aggregate of 3,000,000 Ordinary Shares were also granted on 8 June 2022 to certain other senior managers in the business. These Awards are all Performance Awards with the same vesting criteria as detailed above.

Further information in relation to the LTIP will be included in Omega's next annual report and financial statements.

2. Grant of stand-alone option to Chairman

Omega also announces that, on 9 June 2022, it granted the following conditional option over Ordinary Shares (with an exercise price of 4 pence per share) to the Company's Chairman:

Director	Board Position	Number of Ordinary Shares over which conditional option granted
Simon Douglas	Non-Executive Chairman	200,000

The terms of the above option are set out in a stand-alone agreement entered into between the Company and Simon Douglas. Subject to continued appointment as a Director, it will normally vest and become exercisable on the third anniversary of its grant. For the avoidance of doubt, no consideration was paid for the grant of this option.

3. Release of previous options

In advance of the grant of the Awards and options detailed above, both Jag Grewal and Simon Douglas released all existing rights to acquire Ordinary Shares that had previously been granted to them under Omega's various share incentive arrangements.

4. Overview of options held by Omega's Directors

Following the transactions described above, the position of those directors being granted options can be summarised as follows:

Director	Board Position	Ordinary shares held	Previous number of Ordinary Shares subject to Awards / options	Current number of Ordinary Shares subject to Awards / options	Combined interest of equity held and options as a percentage of issued share capital
Simon Douglas	Non-Executive Chairman	500,000	200,000	200,000	0.3%
Jag Grewal	CEO	735,746	1,200,000	5,900,715	2.8%
Chris Lea	CFO	500,000	0	5,339,121	2.4%

The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014. Upon the publication of this announcement via the Regulatory Information Service, this inside information is now considered to be in the public domain.

Contacts:

Omega Diagnostics Group PLC

Jag Grewal, Chief Executive Officer

Chris Lea, Chief Financial Officer

finnCap Ltd

Geoff Nash/Edward Whiley/George Dollemore (Corporate Finance)

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About Omega Diagnostics Group PLC

Omega manufactures and distributes high quality in-vitro diagnostic products for use in hospitals, clinics, laboratories and healthcare practitioners in over 70 countries and specialise in the areas of health and nutrition and global health.

www.omegadx.com

Notification of transactions of persons discharging managerial responsibilities and persons closely associated with them

1	Details of the person discharging managerial responsibilities / person closely associated						
a)	Name	Jag Grewal					
2	Reason for the notification						
a)	Position/status	Chief Executive Officer					
b)	Initial notification /Amendment	Initial Notification					
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor						
a)	Name	Omega Diagnostics Group PLC					
b)	LEI	2138007U9P4BTZTYIR92					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 4 pence each ("Ordinary Shares") ISIN: GB00B1VCP282					
b)	Nature of the transaction	Grant of "Retention Award" (in the form of a nil cost option) over Ordinary Shares pursuant to the Omega Diagnostics Group PLC Long Term Incentive Plan					
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>Nil (exercise price)</td><td>1,200,000</td></tr> </tbody> </table>		Price(s)	Volume(s)	Nil (exercise price)	1,200,000
Price(s)	Volume(s)						
Nil (exercise price)	1,200,000						
d)	Aggregated information -Aggregated volume - Price	Not applicable					
e)	Date of the transaction	8 June 2022					

f)	Place of the transaction	Outside a trading venue					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 4 pence each ("Ordinary Shares") ISIN: GB00B1VCP282					
b)	Nature of the transaction	Grant of "Performance Award" (in the form of a nil cost option) over Ordinary Shares pursuant to the Omega Diagnostics Group PLC Long Term Incentive Plan					
c)	Price(s) and volume(s)	<table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>Nil (exercise price)</td><td>4,700,715</td></tr></table>		Price(s)	Volume(s)	Nil (exercise price)	4,700,715
Price(s)	Volume(s)						
Nil (exercise price)	4,700,715						
d)	Aggregated information -Aggregated volume - Price	Not applicable					
e)	Date of the transaction	8 June 2022					
f)	Place of the transaction	Outside a trading venue					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 4 pence each ("Ordinary Shares") ISIN: GB00B1VCP282					
b)	Nature of the transaction	Release of option over Ordinary Shares originally granted on 5 July 2012 pursuant to the Omega Diagnostics Group PLC EMI Option Scheme					

c)	Price(s) and volume(s)	<table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>14.5p (exercise price)</td><td>90,000</td></tr></table>		Price(s)	Volume(s)	14.5p (exercise price)	90,000
Price(s)	Volume(s)						
14.5p (exercise price)	90,000						
d)	Aggregated information -Aggregated volume - Price	Not applicable					
e)	Date of the transaction	7 June 2022					
f)	Place of the transaction	Outside a trading venue					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 4 pence each ("Ordinary Shares") ISIN: GB00B1VCP282					
b)	Nature of the transaction	Release of option over Ordinary Shares originally granted on 25 February 2014 pursuant to the Omega Diagnostics Group PLC EMI Option Scheme					
c)	Price(s) and volume(s)	<table><tr><th>Price(s)</th><th>Volume(s)</th></tr><tr><td>30.5p (exercise price)</td><td>610,000</td></tr></table>		Price(s)	Volume(s)	30.5p (exercise price)	610,000
Price(s)	Volume(s)						
30.5p (exercise price)	610,000						
d)	Aggregated information -Aggregated volume - Price	Not applicable					
e)	Date of the transaction	7 June 2022					
f)	Place of the transaction	Outside a trading venue					

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 4 pence each ("Ordinary Shares") ISIN: GB00B1VCP282				
b)	Nature of the transaction	Release of option over Ordinary Shares originally granted on 23 January 2020 pursuant to the Omega EMI Plan 2020				
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>15.4p (exercise price)</td><td>500,000</td></tr></table>	Price(s)	Volume(s)	15.4p (exercise price)	500,000
Price(s)	Volume(s)					
15.4p (exercise price)	500,000					
d)	Aggregated information -Aggregated volume - Price	Not applicable				
e)	Date of the transaction	7 June 2022				
f)	Place of the transaction	Outside a trading venue				

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Chris Lea
2	Reason for the notification	
a)	Position/status	Chief Financial Officer
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Omega Diagnostics Group PLC
b)	LEI	2138007U9P4BTZTYIR92

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 4 pence each ("Ordinary Shares") ISIN: GB00B1VCP282					
b)	Nature of the transaction	Grant of "Retention Award" (in the form of a nil cost option) over Ordinary Shares pursuant to the Omega Diagnostics Group PLC Long Term Incentive Plan					
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil (exercise price)</td><td>1,000,000</td></tr></table>		Price(s)	Volume(s)	Nil (exercise price)	1,000,000
Price(s)	Volume(s)						
Nil (exercise price)	1,000,000						
d)	Aggregated information -Aggregated volume - Price	Not applicable					
e)	Date of the transaction	8 June 2022					
f)	Place of the transaction	Outside a trading venue					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 4 pence each ("Ordinary Shares") ISIN: GB00B1VCP282					
b)	Nature of the transaction	Grant of "Performance Award" (in the form of a nil cost option) over Ordinary Shares pursuant to the Omega Diagnostics Group PLC Long Term Incentive Plan					

c)	Price(s) and volume(s)		
		Price(s)	Volume(s)
		Nil (exercise price)	4,339,121
d)	Aggregated information -Aggregated volume - Price	Not applicable	
e)	Date of the transaction	8 June 2022	
f)	Place of the transaction	Outside a trading venue	

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Simon Douglas
2	Reason for the notification	
a)	Position/status	Non-Executive Chairman
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Omega Diagnostics Group PLC
b)	LEI	2138007U9P4BTZTYIR92
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 4 pence each ("Ordinary Shares") ISIN: GB00B1VCP282
b)	Nature of the transaction	Grant of option over Ordinary Shares

c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>4p (exercise price)</td><td>200,000</td></tr></table>		Price(s)	Volume(s)	4p (exercise price)	200,000
Price(s)	Volume(s)						
4p (exercise price)	200,000						
d)	Aggregated information -Aggregated volume - Price	Not applicable					
e)	Date of the transaction	9 June 2022					
f)	Place of the transaction	Outside a trading venue					
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Ordinary Shares of 4 pence each ("Ordinary Shares") ISIN: GB00B1VCP282					
b)	Nature of the transaction	Release of option over Ordinary Shares originally granted on 5 March 2021 pursuant to the Omega Diagnostics Group PLC Third Unapproved Option Scheme					
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>89p (exercise price)</td><td>200,000</td></tr></table>		Price(s)	Volume(s)	89p (exercise price)	200,000
Price(s)	Volume(s)						
89p (exercise price)	200,000						
d)	Aggregated information -Aggregated volume - Price	Not applicable					
e)	Date of the transaction	8 June 2022					

f)	Place of the transaction	Outside a trading venue
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