2019 Operational Update

London, UK and Carlsbad, CA, USA – 31 December 2019 – DNAe, the next generation sequencing (NGS) company developing novel diagnostics for use at the point-of-need, provides an update on its significant research and development (R&D) and operational achievements in 2019.

Advancements in R&D

DNAe is developing direct-from-specimen diagnostics based on semiconductor sequencing on a microchip. During 2019, the Company has consolidated its development programs onto a single common platform, LiDia-SEQ™, which will host a range of tests to provide vital, actionable information to clinicians at the point-of-need, helping to save patients' lives.

This year, the Company has made significant progress in the development of LiDia-SEQ™. This has included development of an updated microchip; for the first time, enabling rapid DNA sequencing at the point-of-need. The Company has also automated the entire sequencing process, from blood sample through to actionable diagnosis, in a cartridge-contained, hands-free format.

With the support of a contract with the Biomedical Advanced Research and Development Authority (BARDA*), worth up to $51.9 million if all options are awarded, DNAe is developing its innovative platform initially for rapid diagnosis of antimicrobial-resistant infections, with an initial focus on sepsis. Dedicated research teams have also made good progress towards multiple new healthcare applications where rapid point-of-need diagnostics are of critical need, including viruses and cancer testing and monitoring.

Key Hires

In 2019, DNAe strengthened its leadership team by making several key appointments.

Firstly, Samuel Reed was named as President and appointed to the Board of Directors. Sam brings a wealth of management and commercial experience in the innovative technology sector. He has worked for DNAe from an early stage, in positions of increasing responsibility, including Chief Operating Officer and later President of the US Office, before assuming his current role. The majority of the 18 years he has spent in leadership and management roles has been in medical diagnostics, point-of-care, and sequencing, with projects ranging from early research through FDA clearance and marketing.

DNAe has also added strength and depth to its expertise across the board with numerous appointments in science, engineering, bioinformatics, and software engineering. The Company has been able to attract the following significant hires:

> In July, Dr. Harold Swerdlow was appointed as Senior Director of NGS R&D. Harold has extensive cross-disciplinary expertise, having held prominent positions over the last twelve years including Head of R&D at the Wellcome Trust Sanger Institute and VP of Sequencing at the New York Genome Center. Also notably, as Senior Director of Research at Solexa, Harold played a central role in the development of the sequencing technology which would become the basis of Illumina's sequencers.

At the same time, Dr. Henry Fatoyinbo joined the Company as R&D Engineering Lead. Henry is a specialist in bio-microelectromechanical systems and lab-on-a-chip technology. After leaving academic research, he joined Orphidia and rose quickly through positions of increasing responsibility to become Vice President of Engineering. This December, Henry became Vice Chair of Healthcare Technologies Technical Network for the Institution of Engineering and Technology.

In May, DNAe appointed Lynn Phillips as Global Head of HR and Support Services, to help further grow and develop the Company, and strengthen and bring together the global team. Prior to joining DNAe, Lynn was Business Support Manager with the Financial Services Compensation Scheme. Lynn was an acclaimed leader of the HR Team, during her time winning HR Team of the year and Outstanding Employee Value Proposition. Before this she held the position of HR Change Manager at HCL Technologies.

Relocation

This year, DNAe has also entered into an agreement with Scale Space, LLP, a partnership between Imperial College London and Blenheim Chalcot, to relocate its UK operations. The new building is near DNAe's current location in White City, London - now a burgeoning hub of life science and medical technology companies – as well as close to Imperial's new high-tech Campus. The new, larger site will house the Company's headquarters and newly designed research laboratories, providing DNAe the space and facilities it needs to grow and develop its sector-leading products.

Conference Attendance

Throughout the year, DNAe representatives attended the following scientific, partnering and investor conferences: ECCMID, ID Week, AACC, AMP, Festival of Genomics, AGBT, EACR-ESMO, BARDA Industry Day, and Technical Solutions to Support Infection Management and Address Antimicrobial Resistance.

Commenting on his appointment and reflecting on 2019, Samuel Reed, President of DNAe, said:
"2019 has been a key strategic year for DNAe and I am proud to have led the Company through this period of significant R&D, organizational transition, and operational achievements. We have positioned ourselves excellently as we step into the new decade, primed for future success.

"Together, we have made great strides in developing our direct-from-specimen semiconductor sequencing-based platform, LiDia-SEQ™, turning our vision into a reality, as well as progressing a range of accompanying tests. We are also delighted to have welcomed many talented new colleagues during the year, which is testament to the importance of the work we are doing. Finally, we are pleased to have launched our organizational strategy and company values, bolstering our culture of collaborative teamwork, responsibility, and our passion to perform at our best."

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About DNAe – www.dnae.com
DNAe is commercializing its pioneering semiconductor sequencing technology for healthcare applications where rapid point-of-need diagnostics are of critical need. It is developing LiDia-SEQ™, a user-friendly, direct-from-specimen platform that performs genomic analysis on a microchip, to provide actionable information to clinicians.

DNAe's initial focus is on infectious disease diagnostics, where speed and DNA-specific information can make the difference between life and death. This includes a range of tests, starting with a groundbreaking test for bloodstream infections (BSI) and antimicrobial resistance (AMR), which uses whole blood specimens to detect and identify infections that lead to sepsis. This will provide clinicians with actionable information to help select the appropriate antibiotics to treat the disease. A pipeline of follow-on tests are in development for viruses and cancer testing and monitoring.

The Biomedical Advanced Research and Development Authority (BARDA), a division of the Assistant Secretary for Preparedness and Response (ASPR) in the U.S. Department of Health and Human Services (HHS), awarded DNAe a contract worth up to $51.9 million, if all options are awarded, to develop its diagnostic platform, initially for antimicrobial-resistant infections.

A private company, with facilities in London, UK and Carlsbad, CA, USA, DNAe has strong financial backing from its investors, including major shareholder Genting Berhad, a Malaysian-based global investor with a growing portfolio of cutting-edge life sciences companies.

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