

Genedrive PLC

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Genedrive expects to make good progress with diagnostics pipeline

Diagnostics specialist Genedrive PLC (LON:GDR) said it expects to make expects "good progress" based on a solid order pipeline.

The update was provided alongside full-year results from the group, which has developed rapid assays for Hepatitis-C (HCV) and pathogen detection.

Its HCV product is now registered in 12 countries, while a World Health Organisation is in the process of giving its sign-off for the device, which already has the European CE Mark.

"We remain optimistic that we can achieve WHO pre-qualification by the end of the calendar year," the company told investors.

Revenues for the 12 months to June 30 rose almost 22% to £2.36m. A total of £900,000 orders for pathogen kit were received from the US Department of Defense with more to come.

As is common for a company at this formative stage of its commercial progress, Genedrive was loss-making. The operating loss was just over £4m.

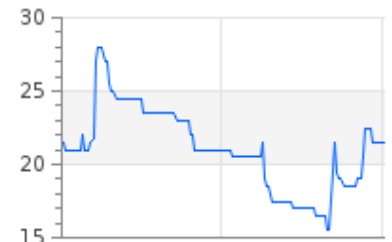
More importantly, it had £3.9m of cash as at September 26 after a successful £6m fundraiser earlier in the year.

"With two assays now on market and two assays in development, we continue to make good progress on delivering our strategy," said chief executive David Budd.

Price: 21.5

Market Cap: £7.31 m

1 Year Share Price Graph



December 2018 May 2019 December 20

Share Information

Code: GDR

Listing: AIM

52 week High Low
30 13

Sector: Pharma & Biotech

Website: www.genedrive.com

Company Synopsis:

Genedrive plc is a molecular diagnostics company developing and commercialising a low cost, rapid, versatile, simple to use and robust point of need molecular diagnostics platform for the diagnosis of infectious diseases and for use in patient stratification (genotyping), pathogen detection and other indications.

action@proactiveinvestors.com

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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