

Press Release – For immediate release

BIOLIDICS RECORDS A SIX-FOLD INCREASE IN REVENUE WITH POSITIVE EBITDA OF S\$0.30 MILLION ACHIEVED IN HY FY2020

- Driven mainly by the sale of its test kits for the detection of the Novel Coronavirus 2019 antibodies (the "COVID-19 Antibody Test Kits") that was launched on 30 March 2020, the Group's revenue surged 611.8% to S\$7.10 million in HY FY2020 as compared to HY FY2019's revenue of S\$1.00 million
- Positive EBITDA* of S\$0.30 million achieved in HY FY2020 with cash and cash equivalents of S\$8.69 million as at 30 June 2020
- Strengthened balance sheet with total assets and total equity increasing to S\$19.37 million and S\$10.78 million respectively as at 30 June 2020

(S\$ million)	HY FY2020	HY FY2019	Change (%)
Revenue	7.10	1.00	611.8
Net Loss	(0.11)	(1.76)	(94.0)
EBITDA*	0.30	(1.47)	NM

* Earnings before interest (finance costs), taxes, depreciation, and amortisation

Singapore 14 August 2020 – Biolidics Limited ("Biolidics" or the "Company" and together with its subsidiaries, the "Group"), a medical technology company with a focus on innovative diagnostic solutions, is pleased to announce today its financial results for the half year ended 30 June 2020 ("HY FY2020").

With the launch of our COVID-19 Antibody Test Kits on 30 March 2020, the sale of the COVID-19 Antibody Test Kits has contributed S\$6.33 million in revenue in HY FY2020, which propelled the Group's revenue to S\$7.10 million in HY FY2020.

However, due to the global outbreak of COVID-19, there was lower utilisation of Biolidics' ClearCell® FX1 system and CTChip® FR1 biochip. As such, revenue from the sale of ClearCell® FX1 system, CTChip® FR1 biochip and other related services, and consumables declined by 23.3% to S\$0.77 million in HY FY2020, from S\$1.00 million in HY FY2019.

During HY FY2020, the Group incurred a one-off expense of S\$0.28 million for professional fees in relation to the acquisition of Biomedics Laboratory Pte Ltd ("Biomedics") and the COVID-19 Antibody Test Kits. Separately, the Group received a one-off payout of S\$0.16 million under the Jobs Support Scheme from the Government.

On an EBITDA basis, the Group recorded S\$0.30 million in HY FY2020. Excluding the one-off expense for professional fees and the receipt of the payout under the Jobs Support Scheme, the Group would have recorded EBITDA of S\$0.42 million.

The Group's balance sheet further strengthened in HY FY2020 with total assets and total equity increasing to S\$19.37 million and S\$10.78 million respectively as at 30 June 2020. The Group's cash and cash equivalents position also improved to S\$8.69 million as at 30 June 2020.

Driving Innovation and Growth

On the infectious diseases front, Biolidics will continue to actively explore collaborations and partnerships for the development and commercialisation of new technologies and products related to COVID-19, in addition to our COVID-19 Antibody Test Kit launched on 30 March 2020 and the various signed distribution and licence agreements.

In the area of cancer diagnostics, Biolidics has established various partnerships in Asia, for the development and commercialisation of a wide range of clinical or laboratory developed tests ("LDTs") using the Company's ClearCell® FX1 system and CTChip® FR1 biochip.

In May 2020, the Company completed the acquisition of Biomedics that may potentially accelerate its revenue growth and execution of its business strategy in innovative diagnostic solutions. Leveraging on Biomedics' clinical laboratory, which is accredited by the College of American Pathologists' (CAP) Laboratory Accreditation Program for the detection of circulating tumour cells under the anatomical pathology discipline, the Company plans to market new services that utilise its proprietary technologies which together with the technologies provided by other strategic partners could potentially provide a new source of revenue.

More recently in July 2020, Biolidics entered into a collaboration agreement with LC-Bio Technologies (Hangzhou) Co., Ltd. ("LC-Bio") for the development of innovative diagnostic solutions at LC-Bio's medical laboratory in China, using the Company's proprietary technology. Biolidics will continue to actively explore strategic collaborations and partnerships for the development of new LDTs.

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This press release is to be read in conjunction with Biolidics' exchange filings on 14 August 2020, which can be downloaded via www.sgx.com.

About Biolidics Limited

(Bloomberg Code: BLD: Singapore / Reuters Code: BIOL.SI / SGX Code: 8YY)

Incorporated in 2009, Biolidics is a precision medicine medical technology company with a focus in developing a portfolio of innovative diagnostic solutions to lower healthcare costs and improve clinical outcomes.

Biolidics has developed and commercialised the ClearCell® FX1 System, a fully automated CE-IVD medical device which relies on a novel, patented technology to separate and enrich cancer cells from blood, allowing users of the system to perform liquid biopsies to test for the presence of cancer cells (specifically circulating tumour cells, or CTCs) in blood samples or perform further analysis on cancer cells.

Liquid biopsies (such as the analysis of the CTCs in blood samples) have many applications throughout the various stages of a patient's cancer journey, from cancer screening and staging to personalised treatment, and post-cancer monitoring.

In addition, Biolidics has formed an infectious diseases division to develop certified test kits with various diagnostic partners.

Biolidics' quality assurance capabilities have been recognised through its ISO 13485 certification, CE-IVD, US FDA Class I registration and NMPA Class I registration.

For additional information, please visit www.biolidics.com.

Issued on behalf of Biolidics Limited by 8PR Asia Pte Ltd.

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This press release has been prepared by Biolidics Limited (the "Company") and has been reviewed by the Company's sponsor, United Overseas Bank Limited (the "Sponsor"), for compliance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist. This press release has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release. The contact person for the Sponsor is Mr David Tham, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.