

Preliminary Results: Year Ended 30 June 2025

Dr Chris Hand
Executive Chairman

Tom Hayes
Chief Financial Officer

11 November 2025



Presenting Team



Dr Chris Hand
Executive Chairman
Board Member



Tom Hayes
Chief Financial Officer
Board Member

Financial Highlights

12 months to June 2025



	FY2025	FY2024		FY2025	FY2024
H1 Revenue	£3.1m	£2.4m	H1 EBITDA	£(1.9)m	£(1.0)m
H2 Revenue	£5.5m	£3.7m	H2 EBITDA	£(0.7)m	£(0.2)m
FY Revenue	£8.6m*	£6.1m	FY EBITDA	£(2.6)m	£(1.2)m

*includes £0.16m from UKRI funded malaria project with Institut de Pasteur and others, classified as ‘other income’

- Total Revenues of £8.6m* for FY25 (FY24: £6.1m) representing growth rate of 40.0%.
- The six months ended 30 June 2025 (“H2 FY25”) was significantly stronger than the six months ended 31 December 2024 (“H1 FY25”) due to the impact of several new contracts; and a full period contribution from CS Lifesciences.
 - Revenue of £5.5m in H2 FY25 (H2 2024: £3.7m) compared to £3.1m in H1 FY25 (H1 FY24: £2.4m);
 - Improved adjusted EBITDA loss of £0.7m in H2 FY25 (H2 FY24: £0.2m) compared to an adjusted EBITDA loss of £1.9m in H1 FY25 (H1 FY24: £1.0m), based on higher revenue and operational leverage.
- Investment in growth initiatives and new product development resulting in adjusted EBITDA loss for FY25 of £2.6m (FY24: £1.2m).

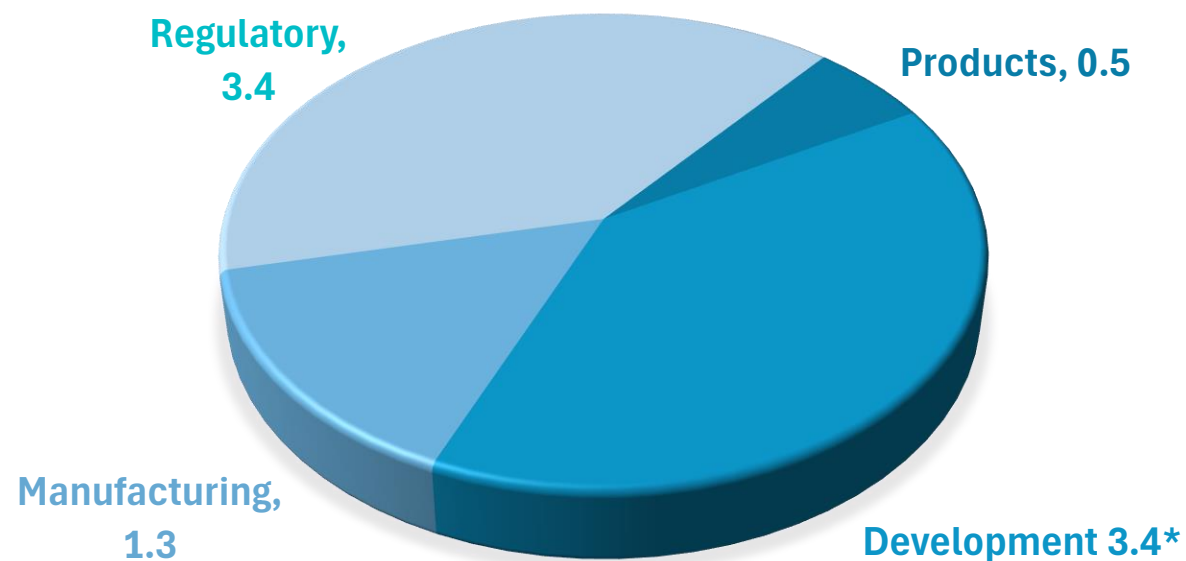
Financial Highlights



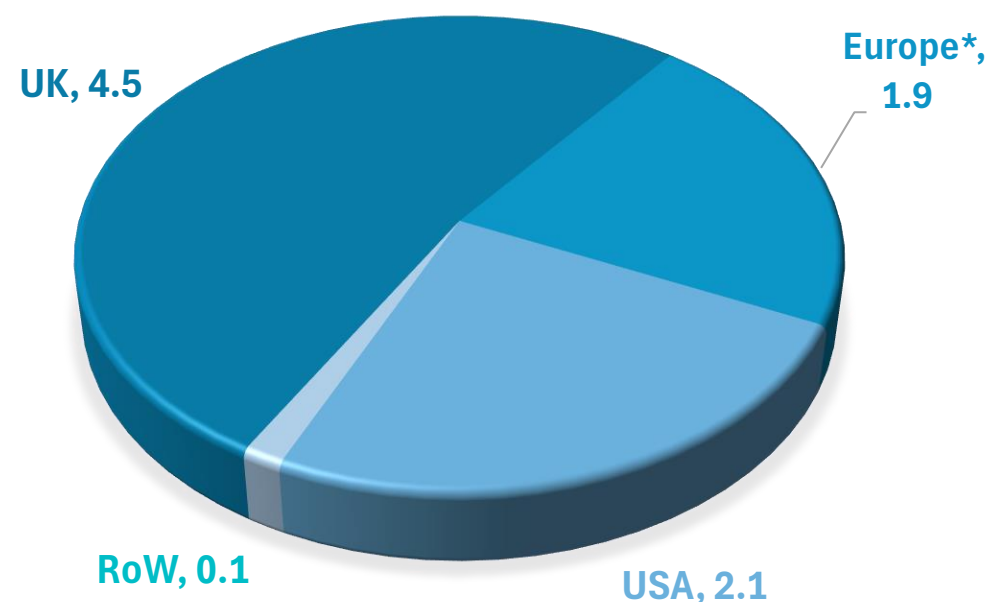
- Cash at bank and in-hand of £1.9m (30 June 2024: £1.4m). On 31 October 2025 cash was c. £4.0m.
- Successful placing and retail offer in August 2024 raising £5.2m net of expenses, to support expanded CDMO operations including, alongside existing cash resources, the opening of Abingdon Analytical, acquisition of CS Life Sciences and opening of Abingdon Health USA Inc in Madison, WI, USA.
- Further placing and retail offer completed post period-end in October 2025 for £3.4m (£3.2m net of expenses) to be used to accelerate expansion of manufacturing in the USA, enhance working capital required in new higher revenue-generating projects including recent major contract wins and future anticipated pipeline opportunities.
- The new financial year ending 30 June 2026 (“FY26”) has started well, with Q1 revenue significantly ahead of same period in FY25.

Financial highlights

FY25 £8.6m revenue by category



FY25 £8.6m revenue by geography



*includes 0.16m classified as 'other income' from malaria/Pasteur project

Abingdon Health



WHO WE ARE

Abingdon Health is a global developer, manufacturer and regulatory services provider for diagnostics & MedTech, with a speciality in lateral flow technology.

- Founded in 2008, headquartered in York, UK
- Dedicated lateral flow CDMO – UK and USA
- Full regulatory service across diagnostics and medical devices
- Significant senior sector expertise across product development, manufacture, regulatory and commercialisation. 123 employees globally



York Biotech Campus
UK



University Research Park
Madison, Wisconsin
USA

WHAT WE DO

- Partnering with customers throughout product lifecycle: from “idea through to commercial success”
- Full regulatory service offering across IVD, medical device market, and clinical trials
- Performance evaluation services via Abingdon Analytical
- Commercial service: supporting lateral flow test (LFT) self-test sales and distribution

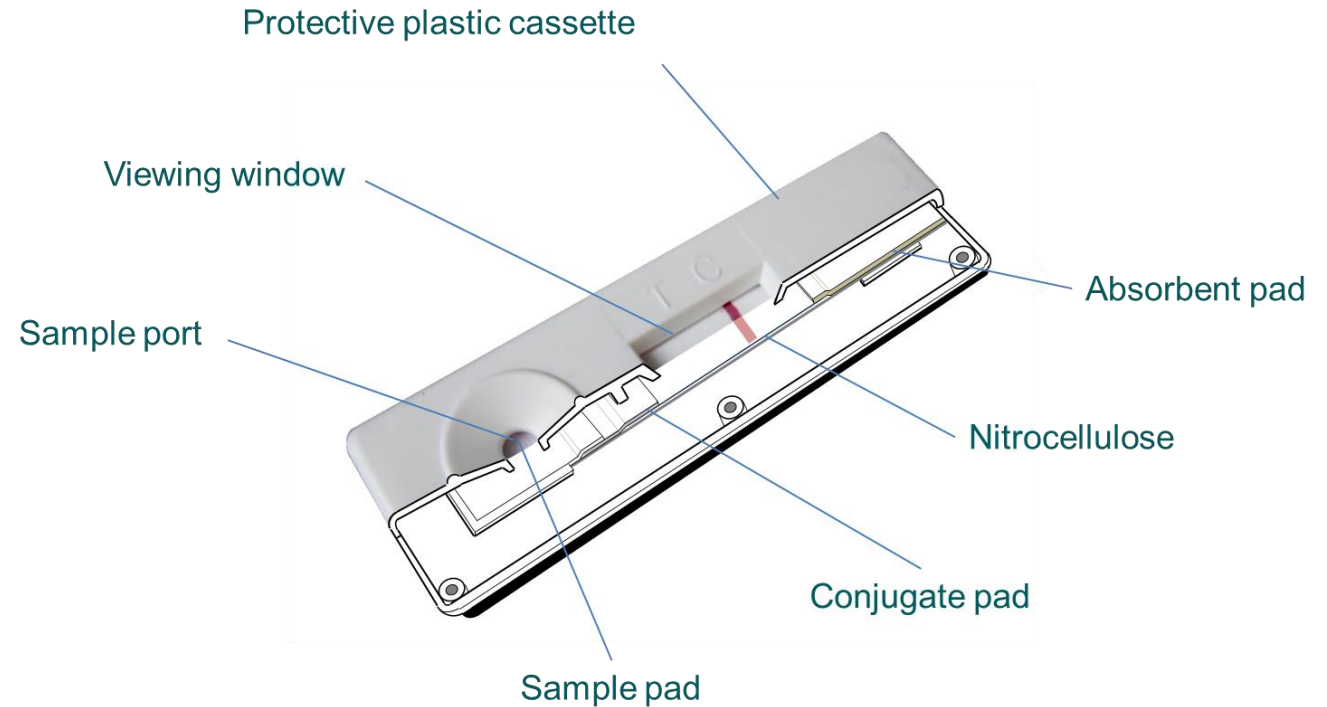
KEY SECTORS & SELECT CUSTOMERS



Focused on Lateral Flow Testing

Lateral flow is a powerful, rapid, flexible, on-site diagnostic technology:

- Single biomarker or multiplex capability
- Qualitative or quantitative
- Multiple sample matrices
- Competitive or sandwich assay format
- Gold, latex, carbon, polystyrene bead, fluorescent labels
- Dipstick or cassette style device, or more complex and convenient user experience
- Visual read, or via reader or smartphone app
- Benefits include ease of use, fast results, portability and low costs



Abingdon Health USA, Inc.



- Abingdon Health USA, Inc entity has been established, with commercial office and R&D laboratories **fully operational at the Madison, WI, facility as of April 2025** and overseen by Abingdon co-founder, Chris Yates
- An **increasing number** of Abingdon clients are US-based with explicit demand for **manufacturing in USA**, due to both their customer demand for '**Made in the USA**' and impact of **import tariffs**
- US footprint provides Abingdon Health with **access to US clients** needing to transact with US suppliers as a result of their **grant funding** requirements and conditions
- USA has the **largest diagnostics market globally**, accounting for c. 40% of the global market



Chris Yates
President
Abingdon Health USA, Inc
CCO, Abingdon Health Group

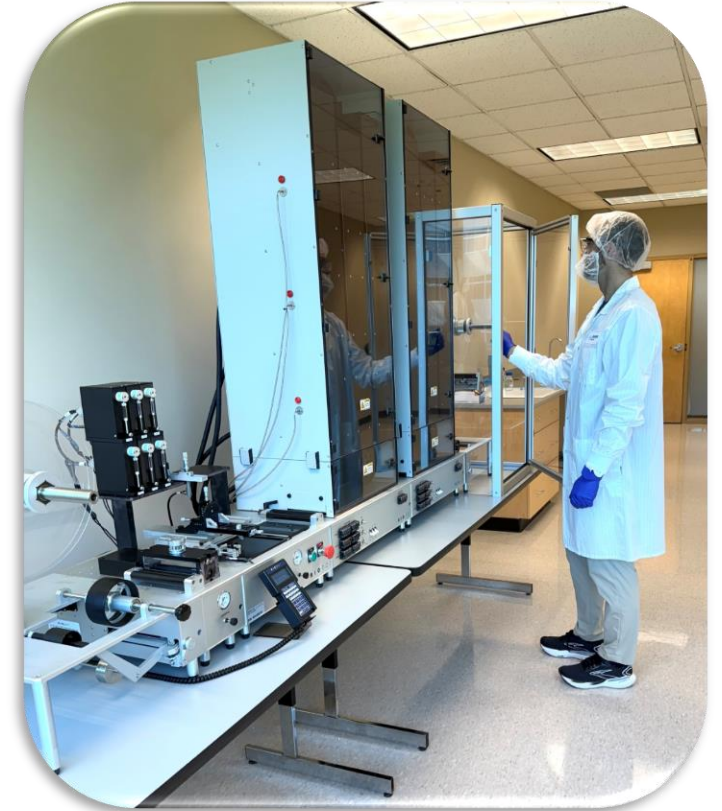
* (Source: Vision Research Reports)

Abingdon Health USA, Inc.

Projects Underway In FY25→FY26

- 1) Development of a duplex lateral flow to quantitatively measure the concentrations of a pharmaceutical product and its metabolite
- 2) Development of a lateral flow veterinary product for initial use in canine samples
- 3) Feasibility work with a leading US West Coast university to evaluate novel nanoparticles for use in a lateral flow format*
- 4) Development of a lateral flow test for an infectious disease, initially in bovine animals
- 5) Development of a test for an infectious agent in animals and humans with a spin out of a leading US East Coast university.
- 6) New c. US\$2m MSA announced 10 November 2025 for the development, technical transfer and scale-up to manufacture of a semi-quantitative, multiplexed lateral flow system.

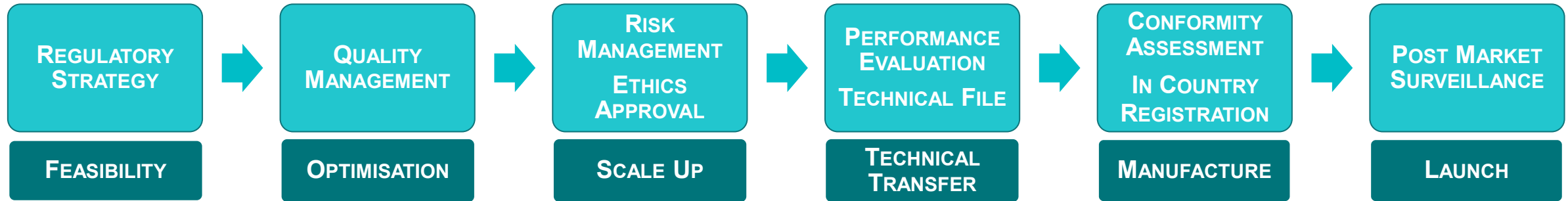
*completed



Establishment of initial manufacturing capability at University Research Park, UW-Madison, Wisconsin, USA

Enhanced Full-Service CDMO Offering

From feasibility to launch in the UK and/or USA with a 45-strong team of regulatory experts:



IVDeology Ltd and CS (Lifesciences) Group acquisitions plus Abingdon Analytical Ltd enhance the CDMO offering:

- Quality Management (ISO 9001, ISO 13485, 21CFR820)
- Medical Device Consultancy (MDR 2017/745, UK MDR 2002, 21CFR800-898)
- IVD Consultancy (IVDR 2017/746, UK MDR 2002, 21CFR800-898)



- Regulatory submissions (FDA, CE, UKCA etc.)
- In Country Representative (UK/EU)
- Auditing (Mock, Supply Chain)
- Analytical Performance
- Clinical Trials Mgt
- Legal Manufacturer Service



Recent Contract Wins

Driving Revenue Growth In FY26

- **c. €2m CDMO contract win** for companion diagnostic test covering development, scale-up, technical transfer, manufacture and full regulatory approval support with a **European biotech company**
- **c. \$2m contract win** for development of sexually transmitted disease (STD) tests with **US company** running across 2025 and into 2026
- **c. £0.8m funding award** via UK Research and Innovation alongside distinguished group of partners including **Institut de Pasteur and FIND** to develop point-of-care rapid diagnostic tests for malaria (classified as 'other income')
- **c. \$2.5m CDMO contract win** for development and regulatory approval of companion diagnostic, point-of-care test with **global pharma company***
- **c. US\$2m MSA** announced 10 November 2025 for the US development, technical transfer and scale-up to manufacture of a semi-quantitative, multiplexed lateral flow system* (see slide 9).

New full-service offering delivering results

18-24 month contracts provide good visibility for FY26 and onwards

*Post FY25 year end

New Product Development

- **Malaria** LFT development, in collaboration with Institut de Pasteur and others, is progressing on schedule.
- **Sexually transmitted infections:**
 - HIV, Hepatitis B, Hepatitis C and Syphilis: technical transfer complete, analytical performance testing underway via Abingdon Analytical, with clinical evaluation expected H2 FY26
 - HSV2 product development in progress
 - Gonorrhoea and Chlamydia development platforms under evaluation
- Strategic partnerships with Okos Diagnostics to jointly develop and commercialise **avian flu (H5N1) lateral flow kits** for poultry, bovine health and human applications; prototypes currently undergoing evaluation with chicken and bovine milk samples in USA, UK and Europe.
- Patent protected **AppDx® lateral flow smartphone reader** is now available for evaluation and use by clients. A new US patent was granted in July 2025, "Assay Reading Method" US 12,373,946 B2 to accompany those already granted and pending in UK, Europe and USA including GB2583149B; GB2594939B and GB2601978B.
- **Eco-friendly** lateral flow devices.

Avian flu (H5N1)



Eco-Friendly Rapid Tests

Bio-based housings as an alternative to plastic housings

- Material now available for CDMO customers, with functioning prototypes in mid-stream and standard cassette format.
- Exclusive supply agreement with SymbioTex for the supply of red-seaweed based material which can be used to produce LFT cassettes via standard injection moulding techniques.



*Examples of the Company's seaweed-based housings with, on the left side, a positive (left) and negative (right) test for the plant disease, *Phytophthora* spp, from the Company's Pocket Diagnostic® range using blue latex as signal.*

And on the right side, positive (left) and negative (right) pregnancy tests using colloidal gold label in seaweed-based housings in mid-stream urine format as used in pregnancy and fertility testing.

Investment to Accelerate Growth

£3.4m (gross) Fundraise Post Year-End



1 FULL SERVICE CDMO PROPOSITION ESTABLISHED & STRENGTHENED BY ACQUISITION

2 INCREASING NUMBER OF LARGER FULL-SERVICE CONTRACT WINS

3 US OPERATION IS ALSO DRIVING GROWTH

4 INCREASING DEMAND AND REQUIREMENT FOR US MANUFACTURING

5 FUNDRAISE AIDS CASHFLOW MANAGEMENT OF LARGER CONTRACT WINS

6 FUNDRAISE ALLOWS INVESTMENT IN US MANUFACTURING TO ACCELERATE GROWTH

Questions

York, England, UK

**ABINGDON HEALTH:
SEAMLESS DIAGNOSTIC
DEVELOPMENT**



DESIGN



DEVELOP



MANUFACTURE



REGULATION



DELIVER



www.abingdonhealth.com

Madison, WI, USA

Appendix - Biographies



Dr Chris Hand
Executive Chairman
Board Member

- Co-founder of Abingdon Health
- 30+ years' experience in medical diagnostics
- Co-founded AIM-listed Cozart plc
 - Sold to Concateno plc in 2007 (now part of Abbott)
- BSc in Applied Biochemistry from Brunel University
- DPhil from Faculty of Medicine, University of Oxford



Tom Hayes
Chief Financial Officer
Board Member

- Joined Abingdon Health plc in January 2025
- 10 years as Group Finance Director at AIM-Listed Northern Bear plc
- Previously at EY and Sentio Insight, a boutique advisory firm
- BA Economics from Durham University
- Fellow of Institute of Chartered Accountants of England & Wales



Chris Yates
President
Abingdon Health USA, Inc
CCO, Abingdon Health Group

- Co-Founder of Abingdon Health
- CEO July 2015-March 2025
- Previously held CFO positions in two medical diagnostic groups, both AIM-listed (Immunodiagnostic Systems Holdings PLC and Cozart plc)
- MA Economics from University of Cambridge
- Fellow of Institute of Chartered Accountants of England and Wales