Company Summary

Renalytix plc (AIM: RENX)

November 2026

Investment Profile

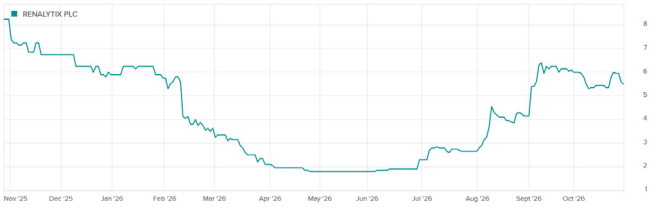
1. First and only FDA-authorised and Medicare reimbursed prognostic test to support early-stage risk assessment in Diabetic Kidney Disease
2. Market of c.15m US and c.260m global Diabetic Kidney Disease patients
3. No direct competition with very high-barriers to entry
4. Fully de-risked and positioned for scalable commercial growth
5. Balance sheet renewal: new equity, zero debt
6. Multi-year, US national distribution agreement with Quest Diagnostics

Share Information

Ticker	RENX
Share Price	5.50p
Shares in issue	670.46m
Market Cap	37.55m
52W Hi/Low	8.75p/1.60p

(Source: The London Stock Exchange, November 2026)

12-Month Share Price



(Source: The London Stock Exchange, November 2026)

Major Shareholders (as of 5 October 2026)

Name	%
CVI Investments, Inc	12.84
Pentwater Capital	10.22
ABRDN World Healthcare Fund	9.95
Icahn School of Medicine at Mount Sinai	6.49
Ruffer LLP	6.14
Unicorn Asset Management Limited	5.71
Jefferson River Capital LLC	4.59
VenHedge Capital Partners LP	4.13

(Source: Company website)

Company Overview

Renalytix plc (AIM: RENX) is a precision medicine diagnostics company, focused on optimising clinical management of kidney disease to drive improved patient outcomes. Renalytix has received FDA authorisation and Medicare reimbursement for kidneyintelX.dkd which is now offered commercially in the United States.

Unrecognised and uncontrolled kidney disease remains one of the largest barriers to controlling cost and suffering in the United States medical system, affecting approximately 15 million people. After five years of development and clinical validation, kidneyintelX.dkd is the only FDA-authorised and Medicare reimbursed prognostic tool capable of predicting a patient's risk with kidney disease early where treatment may have maximal effect.

In September 2026, Renalytix entered into a multi-year collaboration with Quest Diagnostics to make kidneyintelX.dkd blood testing available to physicians and patients served by Quest in the US. kidneyintelX.dkd is expected to be available for physician ordering through Quest's connectivity services across the US in the first quarter of 2027.

kidneyintelX.dkd

Renalytix's kidneyintelX.dkd is the first and only kidney disease prognostic test that is:

- **FDA-authorised** and included in Clinical Guidelines
- **Fully Medicare reimbursed at $950 per test**
- No direct competition with very high-barriers to entry
- Available to **c.15 million US diabetic kidney disease (DKD) patients**
- Able to address the needs of **c.260 million DKD patients globally**

Diabetes is the leading cause of Chronic Kidney Disease, representing nearly 40% of its cases. Currently, clinicians are unable to determine which of the 1 in 4 patients with type 2 diabetes and chronic kidney disease are at the highest risk for progressive decline in kidney function – versus those who are at lower risk.

kidneyintelX.dkd™ kidneyintelX.dkd is the only test that identifies those patients who are at higher-to-lower risk to help determine the best treatment plan. Over 15,000 patients have been tested by kidneyintelX.dkd and have produced a substantial body of real-world performance data. In patient populations where kidneyintelX.dkd has been deployed, repeatable real-world evidence has demonstrated an increase in risk-based therapeutic utilisation, a significant and positive trajectory of eGFR slope, and improved cardio-kidney-metabolic metrics, all critical to improved patient outcomes.

For more information email: renalytix@walbrookpr.com
Tel: 020 7933 8780; web: www.walbrookpr.com

Key growth drivers

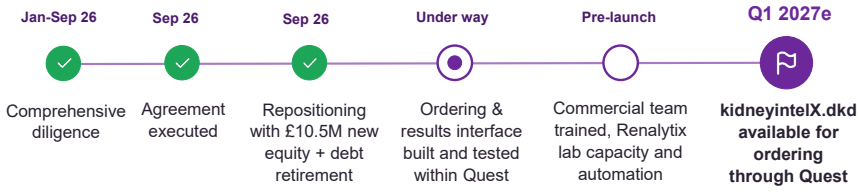
In 2026, three key events will successfully drive the Company's ability to grow kidneyintelX.dkd's commercialisation:

- **Collaboration with Quest Diagnostics**, a leading provider of diagnostic services in the United States, in September
- **Landmark 2,470 patient multi-health system study** - further solidifies kidneyintelX.dkd as a powerful tool in preventative medicine for diabetic kidney disease
- **$14 million balance sheet renewal** in September - raised long-term growth capital and eliminated its outstanding convertible debt

Quest Diagnostics collaboration

In September 2026, Renalytix signed a multi-year agreement with Quest Diagnostics to establish a national program giving US healthcare providers access to kidneyintelX.dkd through Quest's connectivity. Physicians will be able to order kidneyintelX.dkd through their existing Quest account and electronic health record, and patients will be able to use Quest's 2,000 patient service centers and 6,000 in-office phlebotomists for blood draws. Renalytix will perform and bill for the test at its laboratory in NY. kidneyintelX.dkd is expected to be available for ordering through Quest in early 2027.

Renalytix subsequently raised $14 million via an over-subscribed institutional equity growth capital placing. The Company will use the net proceeds of the fundraise to support the strategic collaboration and ensure the effective integration of kidneyintelX.dkd into Quest's health connectivity system. The fundraise will also provide the Company with funds for additional lab capacity and automation, pipeline development, ongoing clinical evidence studies and general working capital support.



12 months to 30 June 2026 highlights

- Revenues of $3.0 million (12 months to June 2025: $3.0 million)
- Underlying EBITDA loss reduced year-on-year, reflecting disciplined cost management
- Over 233 new physicians onboarded, expanding the Company's commercial reach
- 10 fully integrated practices live, up from two in the prior year period
- Two-year outcomes study providing further evidence of the clinical utility of KidneyIntelX
- Successful integration across major US EMR platforms including Epic Systems, athenahealth and eClinicalWorks
- Transition to new laboratory facility completed, providing significantly increased capacity at a lower operating cost

Post-period end

- Quest Diagnostics multi-year, US national distribution agreement
- $14 million over-subscribed institutional equity growth capital placing
- $4.6 million debt converted into equity, leaving the Company with no outstanding convertible debt
- CE marking application submitted, supporting the Company's planned expansion into European markets

Key Newsflow

Nov - Publication of Equity Research
Oct - Unaudited Twelve Months to 30 June 2026 Report
Oct - US Kidney Care National Plan
Oct - Director/PDMR Shareholding
Sep - Directorate change
Sep - Additional CEO Share Purchase
Sep - CEO Share Purchase
Sep - Result of WRAP Retail Offer
Sep - Result of $14m Fundraise
Sep - Collaboration with Quest Diagnostics
Jun - Real world evidence study data published

Management Team



James McCullough, CEO, co-founded Renalytix. He has leadership experience building emerging technology companies in both the public and private sectors with specific expertise in the life-sciences industry. From 2008 to 2014, he served as Chief Executive Officer of Exosome Diagnostics and is also a managing partner of Renwick Capital.



Fergus Fleming, CTO, has served as Chief Technology Officer since Renalytix's inception. Fergus is also MD of FF Consulting Limited, providing Product Development and Commercialisation support to Medical Devices and Diagnostics companies. From 2013, he served in various roles at EKF Diagnostics plc. He has over 30 years' experience in the life sciences sector.

To see more of the leadership team, click HERE.

US Kidney Care National Plan

In October 2026, the US Department of Health and Human Services (HHS) published a new Kidney Care National Plan. The Plan marks a shift in US policy from managing kidney failure towards preventing it. The Plan's priorities align directly with kidneyintelX.dkd.

HHS has described the patient with diabetes and early-stage kidney disease as a 'foreseeable future ESRD (end-stage renal disease) case'. Renalytix already has an FDA-authorised, Medicare-reimbursed test that identifies which of those patients are at highest risk, and in early 2027, physicians across the US will be able to order it through Quest Diagnostics. A PDF of the full Kidney Care National Plan is available HERE.

Meet Renalytix plc

To watch the latest investor presentation, click HERE. Sign up to Investor Meet Company and register for future Renalytix presentations by clicking HERE.

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