

Press release for immediate release

Genomtec gets closer to commercializing its Genomtec®ID platform - Q3 2021 summary.

Wroclaw, Poland - November 8, 2021. - Genomtec S.A. "GMT", a NewConnect-listed MedTech company specializing in the development of advanced technology in the area of point-of-care (POCT) genetic diagnostics, released its Q3 2021 report.

Q3 was a period of intensified work on Genomtec®ID - the company obtained 2 additional patents (in total it already holds 5). The patent issued by the Polish Patent Office for the non-contact heating and detection technology now has an expanded scope of being protected in any device or heating systems applicable outside the medical industry in addition to its current use in genetic applications such as Genomtec®ID. In the period under review, the Company also filed a patent application for a set of primers for detecting Salmonella enterica infections and an application for set of primers, diagnostic method and composition of reaction mixture for genetic diagnostics of Neisseria meningitidis (meningitis glanders). Another 20 of the company's patents are currently pending registration at patent offices around the world.

Subsequent to the reporting period, the Company also announced the acceleration of the commercialization process of its flagship platform, Genomtec®ID, and filed a prospectus with the Polish Financial Supervision Authority in connection with the planned transfer of the listing to the main floor of the WSE.

In an effort to accelerate the commercialization of Genomtec ID, the Company announced that it will conduct analysis that will consider various scenarios to accelerate the development of Genomtec®ID. One of the options being explored is the very likely extension of the current regulations, which would allow for faster certification of the device and thus earlier commercialization.

Our basic assumed scenario is the extension of the transition period for IVDR Regulations in European Union, which will allow us to commercialize the Genomtec®ID device earlier and obtain fast certification under the current IVD Directive rules. The EU assumed the implementation of new regulations - IVDR - in the second half of 2022, so we did not decide to certify under the current requirements. The high probability of extension transition period to IVDR regulations, will allow us to obtain certification for Genomtec®ID in compliance with both new and current regulations, which will facilitate faster commercialization of our genetic testing platform. Our goal now is to analyze the emerging market opportunity, which we want to make the most of, especially since the device is in the final stages of development and awaiting to enter the clinical testing phase. - said Miron Tokarski, CEO and co-founder of Genomtec SA.

Genomtec getting closer to WSE main floor

On 29th October the company filed a prospectus with the Polish Financial Supervision Authority in order to move its shares to the main market of the Warsaw Stock Exchange. This will allow the company to

gain better recognition and increase the potential group of institutions interested in Genomtec shares by institutional investors, including foreign ones.

-Solutions created by us are on the highest world level. We have advanced technology, which not only gives significant cost advantages, but also makes the lives of health care professionals easier. We believe that Genomtec®ID will revolutionize genetic diagnostics. Our investors see our potential and we want an even wider group to learn about our solutions, hence the decision to transfer our shares from NewConnect to the main floor of the Warsaw Stock Exchange - added Miron Tokarski, Genomtec CEO.

Development and protection of intellectual property as a guarantee of increasing company value

On September 21, the company announced that it had obtained a decision from the Japan Patent Office granting it a patent on key technical solutions related to a proprietary non-contact heating and temperature sensing system developed for the Genomtec ID POCT platform, among others. This is the first patent granted in this Asian country. The company thus protects its intellectual property in one of the most important markets from the perspective of the development of molecular diagnostics.

Japan, next to the United States, is one of the most dynamically developing markets in the field of molecular genetics, where companies with a similar profile to Genomtec are established. - added the President of the Company.

Already after the end of the examined period, on 28 October, the company announced that it had received a decision from the Polish Patent Office on the protection of its non-contact heating and detection technology. According to the Office's decision, the technology used in Genomtec®ID, among others, will be protected not only in the medical area, but also outside it.

Currently there are already 20 patents of the company waiting to be registered in patent offices.

Summary of financial results for the third quarter of 2021.

In Q3 2021, Genomtec recorded sales revenues of PLN 33.6 thousand, for which single orders for the sale of genetic tests were contributing. In the corresponding period last year, the revenue amounted to PLN 2 thousand. A significant component of the Company's financing is proceeds from grants, recognized in other operating income. In Q3 2021, they amounted to PLN 332.0 thousand compared with PLN 832.7 thousand a year earlier. The Company maintained operating expenses at a similar level, which in the audited period amounted to PLN 1,338.5 thousand compared to PLN 1,249.8 thousand a year earlier. The increase in costs is associated with entering the final phase of the commercialization process of Genomtec®ID device, which is the most capital-intensive. In Q3 2021, the company reported a net loss of PLN 947.5 thousand compared to a loss of PLN 368.5 thousand a year earlier. The above figures are typical of companies with a similar profile to Genomtec, which work for a period of time on their proprietary technology in order to later gain significant revenue from the commercialization of their solutions.

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About Genomtec:

Genomtec is an innovative medical technology company dedicated to the development and commercialization of a mobile molecular diagnostics platform for detection of various infectious diseases, and also rapid laboratory diagnostic tests used, among others, in the detection of COVID-19 disease caused by the SARS-CoV-2 virus.

The company's flagship project is the Genomtec ID mobile IVD platform. The analyser is uniquely placed among Point-Of-Care (POC) products worldwide. It will allow for a quick and precise clinical molecular analysis outside the standard laboratory setting, without the need to involve qualified laboratory personnel. The system uses microfluidic technology and the proprietary, patent protected SNAAT® isothermal technology. Appropriate design of the system enables the process to be carried out in record time, i.e. even in 15 minutes, with the diagnostic parameters equal to, and in some cases exceeding, the quality of PCR laboratory tests.

The development and manufacturing process is executed in close cooperation with international CMO (Contract Manufacturing Organization) companies. According to the assumptions of the Genomtec Management Board, the commercialization of the flagship solution will take place in the first half of 2022.

Manufacturing of Genomtec® SARS-CoV-2 EvaGreen® laboratory tests in RT-LAMP technology is based in Poland, with current EU market authorisation (CE-IVD), and product registration started in other regulatory jurisdictions outside Europe.

Genomtec was founded in 2016. Genomtec SA is headquartered in Wrocław.

More information at: www.genomtec.com