Biolidics

Bringing Clarity to Cancer

Press Release – For immediate release

BIOLIDICS AND SYSMEX DEEPENS COLLABORATION WITH DEFINITIVE AGREEMENT; ACCELERATING COMMERCIALISATION OF JOINTLY-DEVELOPED LABORATORY ASSAY FOR CANCER DIAGNOSTICS IN ASIA

- **Both companies to jointly develop a laboratory-developed test for cancer diagnostic in the field of liquid biopsy with an established workflow process**
- **Collaboration will enable both Sysmex and Biolidics to strengthen and expand their respective product and solution portfolios**

Singapore, 26 November 2019 – Biolidics Limited ("Biolidics" or the "Company" and together with its subsidiaries, the "Group"), a medical technology company with a focus on cancer diagnostic solutions, is pleased to announce that it has entered into a definitive agreement with Japan-based Sysmex Corporation ("Sysmex"), one of the leading suppliers of hematology products, to apply both companies' core expertise and know-how in the development of new laboratory-developed tests ("LDT") for cancer diagnostics, which supports a growing demand for minimally invasive procedures in this area.

Establishing itself as an upstream technology innovator in the field of liquid biopsy for cancer diagnostics, Biolidics has forged several collaborative relationships with industry leaders in Asia to create a platform technology in cancer diagnostics to lower healthcare costs and improve clinical outcomes of cancer patients.

Since 2016, both companies have been collaborating in the research and development of laboratory assays in the field of circulating tumour cells ("CTCs") utilising the Company's ClearCell® FX1 System and Sysmex's molecular imaging flow cytometer MI-FCM.

Listed on the Tokyo Stock Exchange with a market capital of approximately ¥1.66 trillion (S$20 billion) as at 25 November 2019, Sysmex delivers total solutions in the domain of healthcare testing, supplying products and services to customers in more than 190 countries. Globally, Sysmex has the number 1 market share in the hematology, hemostasis and urinalysis fields. For the fiscal year ended 31 March 2019, Sysmex registered net sales of ¥293.5 billion with an operating profit of ¥61.3 billion.

Sysmex has verified various cancer type-specific biomarkers for CTC characterisation that could potentially enable disease state prediction and optimised treatment selection using MI-FCM, which is a downstream analytical technology within the cancer diagnostic value-chain in the field of liquid biopsy.

Notably, Biolidics' ClearCell® FX1 System is an upstream technology that separate and enrich cancer cells from blood, hence there are complementary synergies to combine both technologies together for the diagnosis, prognosis, treatment selection and treatment

monitoring of various types of cancers, through the development of a wide range of clinical tests or LDTs.

Under this agreement, Sysmex will share the MI-FCM technology platform with Biolidics so as to combine the technology capabilities of both ClearCell® FX1 System and MI-FCM to jointly develop a LDT with an established workflow process, which will be clinically validated by SAM Laboratory (an internationally accredited clinical laboratory owned by Clearbridge Health Limited, the controlling shareholder of the Company).

Upon successful validation, Biolidics will commercialise and market this jointly-developed LDT cancer diagnostic test, which utilises just a small amount of blood sample, in Asia, outside of Japan.

Hence, this collaboration represents another critical leap forward with the potential of minimising invasive cancer diagnostic procedures, improving clinical outcomes, and optimising cost and efficiency by utilising the capabilities of both companies' technologies and equipment.

The collaboration will also enable both Sysmex and Biolidics to strengthen and expand their respective product and solution portfolios.

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

Incorporated in 2009, Biolidics is a Singapore-based medical technology company focusing on the development of cell enrichment systems which, when combined with other analytical tests, have a wide range of applications for cancer diagnosis, prognosis, treatment selection and treatment monitoring.

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.

The ClearCell® FX1 System, installed across Asia, Europe and North America, allows 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 (i.e. analysis of the circulating tumour cells 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.

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

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