Biolidics

Bringing Clarity to Cancer

Press Release – For immediate release

BIOLIDICS' REVENUE IN FY2019 INCREASES 13.4%; ESTABLISHED VARIOUS COLLABORATIONS DURING FY2019 TO FURTHER ENHANCE ITS COMMERCIAL SCALABILITY

- **Revenue in FY2019 increased by 13.4% to approximately S$1.44 million as compared to revenue of S$1.27 million in FY2018, driven mainly by increased sales of its ClearCell® FX1 systems and related consumables**
- **Established new collaborations with A*STAR Genome Institute of Singapore and Sysmex Corporation for the development and commercialisation of clinical tests or laboratory developed tests ("LDTs") for cancer diagnostics**
- **Partnering laboratory in China, Hunan Agen Medicine Laboratory Technology Co., Ltd., has successfully developed two clinical-use cancer diagnostics tests in 2019**

Singapore 27 February 2020 – **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 its full year financial results ("FY2019") for the financial year ended 31 December 2019.

With its novel, patented technology, Biolidics' ClearCell® FX1 System can perform liquid biopsies to test for the presence of cancer cells (specifically circulating tumour cells ("CTCs")) in blood samples.

To tap the growing demand for minimally invasive procedures in cancer diagnostics, one of Biolidics' key business focus is to develop clinical tests or LDTs with laboratories which integrate ClearCell® FX1 system with other downstream analytical tests to further enhance the commercial scalability of Biolidics' medical technology.

For the Group's FY2019 results, revenue increased by 13.4% to approximately S$1.44 million, as compared to revenue of approximately S$1.27 million in FY2018, which is driven by higher sales of its ClearCell® FX1 System and related consumables as a result of an enlarged customer base contributed by laboratories that are in collaboration with the Company to develop cancer diagnostics tests.

Each liquid biopsy test using ClearCell® FX1 system will require one CTChip® FR1 biochip.

Notably, the Group narrowed its loss in FY2019 to approximately S$4.81 million as compared to a loss of approximately S$6.25 million in FY2018.

During FY2019, Biolidics entered into an agreement with Agency for Science, Technology and Research's ("A*STAR") Genome Institute of Singapore (GIS) for the collaboration and

development of a new and innovative liquid biopsy test to predict the risk of breast cancer relapse among breast cancer survivors.

In November 2019, Biolidics 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 cancer diagnostics tests.

In total, the Group has six partnerships, of which four of them are in China, for the development and commercialisation of cancer diagnostics tests using Biolidics' technology. A partnering laboratory in China, Hunan Agen Medicine Laboratory Technology Co., Ltd., has successfully developed two cancer diagnostics tests in 2019.

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This document is to be read in conjunction with Biolidics' exchange filings on 27 February 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 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 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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Media & Investor Contacts:

8PR asia

Mr. Alex TAN
Mobile: +65 9451 5252
Email: alex.tan@8prasia.com

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 Chia Beng Kwan, Senior Director, Equity Capital Markets, who can be contacted at 80 Raffles Place, #03-03 UOB Plaza 1, Singapore 048624, telephone: +65 6533 9898.