Press Release – For immediate release

BIOLIDICS' REVENUE SURGES 519.4% TO A RECORD OF S$8.91 MILLION IN FY2020

- **The sale of COVID-19 Antibody Test Kits was the key contributor to the Group's revenue growth in FY2020**
- **Balance sheet further strengthened with total assets at S$18.76 million and cash and cash equivalents increased to S$10.67 million as at 31 December 2020**
- **The Group aims to expand its portfolio of COVID-19 test kits to provide testing applications for the entire range of infection stages for COVID-19**

Singapore, 26 February 2021 – **Biolidics Limited ("Biolidics" or the "Company" and together with its subsidiaries, the "Group"),** a medical technology company with a focus on innovative diagnostic solutions, has announced today its unaudited results for the financial year ended 31 December 2020 ("FY2020").

The Group's revenue for FY2020 surged by 519.4% to S$8.91 million from S$1.44 million in the financial year ended 31 December 2019 ("FY2019"), which was driven mainly by the sale of its test kits for the detection of the Novel Coronavirus 2019 antibodies (the "COVID-19 Antibody Test Kits") that contributed S$7.81 million in FY2020. In addition, the Group's sales of its ClearCell® FX1 system, CTChip® FR1 biochip and other related services and consumables contributed S$1.06 million in FY2020 as compared to S$1.17 million in FY2019.

Overall, the Group recorded a loss of S$4.65 million in FY2020 as compared to S$4.81 million in FY2019. Excluding the one-off expense for professional fees of S$0.40 million, equity-settled share-based payments of S$1.95 million and income from government grants of S$0.52 million, the Group would have recorded a lower loss for FY2020 of S$2.82 million.

As at 31 December 2020, the Group's total assets increased to S$18.76 million, with cash and cash equivalents increasing to S$10.67 million.

Driving Innovation and Growth

Biolidics aims to develop a portfolio of innovative diagnostic solutions to lower healthcare costs and improve clinical outcomes. Biolidics' current focus is in the areas of infectious diseases and cancer diagnostics using non-invasive liquid biopsy.

During FY2020, the Group completed the acquisition of BioMedics Laboratory Pte. Ltd. ("Biomedics"), which could potentially accelerate its revenue growth and execution of its business strategy in cancer diagnostics. The Group plans to leverage on Biomedics' clinical laboratory to market new services that utilise Biolidics' proprietary technologies together

with the technologies provided by other strategic partners and vendors to differentiate and build new sources of revenue.

On the infectious diseases front, Biolidics aims to provide testing applications for the entire range of infection stages for COVID-19 and the following are the recent key milestones:

1. In November 2020, Biolidics entered into a distribution agreement with JOYSBIO (Tianjin) Biotechnology Co, Ltd for the SARS-CoV-2 Antigen Rapid Test Kit (Colloidal Gold) (the "JOYSBIO Antigen Rapid Test Kit"). The JOYSBIO Antigen Rapid Test Kit has received the provisional authorisation from Singapore's Health Sciences Authority.

2. In January 2021, Biolidics launched the ClearEpi SARS-CoV-2 Antigen Rapid Test Kit (the "ClearEpi ART") and this test kit has received confirmation for the CE marking. The CE marking indicates that the ClearEpi ART complies with the relevant EU safety, health and environmental protection requirements which enables the ClearEpi ART to be marketed in the EU.

On the cancer diagnostics front, cancer remains one of the world's biggest medical challenges and Biolidics' non-invasive liquid biopsy technologies are focused on many critical and unmet medical needs in the cancer diagnostics area that potentially provide improved outcomes and better clinical management for individual patients. To broaden its market presence, Biolidics has established various partnerships in Asia, for the development and commercialisation of a wide range of cancer diagnostics solutions, using the Company's ClearCell® FX1 system and CTChip® FR1 biochip.

Biolidics is committed to being highly competitive in our product and service offerings, and in having a growth-focused mindset within the healthcare sector. Biolidics will continue to focus on products/services that generate economies of scope (i.e. cost and/or operational efficiencies created by dealing with a variety of different synergistic/adjacent products) and expand its sale and distribution of third party medical and healthcare-related products and other technologies within the diagnostic space whilst being organisationally agile.

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This press release is to be read in conjunction with Biolidics' exchange filings on 26 February 2021, 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 Limited ("Biolidics" or "the Company" and together with its subsidiaries "the Group") is a precision medicine medical technology company with a focus in developing a portfolio of innovative diagnostic solutions to lower healthcare costs and improve clinical outcomes.

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, allowing users of the system to perform non-invasive 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 CTCs 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.

In addition, Biolidics has formed an infectious diseases division to develop and/or distribute certified test kits with various diagnostic partners.

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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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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