



Termination of Formal Sale Process

August 20, 2024

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Renalytix PLC
20 August 2024

Renalytix plc ("Renalytix" or the "Company")

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LONDON and NEW YORK, 20 August 2024 - Renalytix plc (NASDAQ: RNLX) (LSE: RENX), an artificial intelligence-enabled in vitro diagnostics company, focused on optimizing clinical management of kidney disease to drive improved patient outcomes and advance value-based care, provides the following update in respect of its Formal Sale Process.

As announced on 4 March 2024, the Company commenced its Formal Sale Process after receiving an unsolicited approach from a large and well-capitalised publicly listed strategic diagnostics company, which was evaluating an acquisition of the entire issued, and to be issued, share capital of the Company.

The Board of the Company (the "Board") has determined that based on outreach, dialogue and discussions to date, it does not believe there is a realistic prospect of an offer for the issued, and to be issued, share capital of Renalytix being forthcoming in the near term. As such, the Board has decided to terminate the Formal Sale Process under the Takeover Code and the Company is therefore no longer in an Offer Period.

The Company confirms that it is in advanced discussions with key stakeholders of the business, who have indicated their support for management to achieve the Company's goals of the refreshed business plan, with focused expenditure and investment alongside reduced operating costs, and a suitable capital structure and funding. The Company will continue to assess options to maximise value for its shareholders and further updates will be made as appropriate.

Having achieved significant milestones for the business, including FDA approval for KidneyIntelX, and a final Medicare coverage determination for the Company's kidneyintelX.dkd testing with an established price of \$950 per test, Renalytix has made positive progress operationally this year in addition to the financings completed earlier in 2024. The Company believes that the total addressable market opportunity for KidneyIntelX provides potential for significant growth in revenues over the next 3 years, subject to funding and continued development of commercial partnerships.

Subsequent to the financings that were successfully completed earlier in 2024, the Company has cash runway

extending into Q4 2024, with an unaudited cash position of \$4.7m as at 30 June 2024.

For further information, please contact:

Renalytix plc

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About Renalytix

Renalytix (NASDAQ: RNLX) (LSE: RENX) is an in-vitro diagnostics and laboratory services company that is the global founder and leader in the new field of bioprognosis™ for kidney health. The leadership team, with a combined 200+ years of healthcare and in-vitro diagnostic experience, has designed its KidneyIntelX laboratory developed test to enable risk assessment for rapid progressive decline in kidney function in adult patients with T2D and early CKD (stages 1-3). We believe that by understanding how disease will progress, patients and providers can take action early to improve outcomes and reduce overall health system costs. For more information, visit www.renalytix.com.

Important Notices

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Inside information and responsibility

The information contained within this announcement is deemed to constitute inside information as stipulated under the Market Abuse Regulations (EU) No. 596/2014. Upon the publication of this announcement this inside information is now considered to be in the public domain. The person responsible for making this announcement on behalf of Renalytix is James McCulloch, Chief Executive Officer.

Publication on website

In accordance with Rule 26.1 of the Takeover Code, a copy of this announcement will be made available (subject to certain restrictions relating to persons resident in restricted jurisdictions) on Renalytix's website at <https://investors.renalytixai.com/investors> by no later than 12 noon (London time) on the first business day following the date of this announcement. For the avoidance of doubt, the content of the website referred to in this announcement is not incorporated into and does not form part of this announcement.

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