

RENALYTIX AI

Confirmation of reduction of capital

June 10, 2020

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Renalytix AI plc (LSE: RENX), a commercial-stage artificial intelligence-enabled *in vitro* diagnostics company, focused on optimizing clinical management of kidney disease to drive improved patient outcomes and lower healthcare costs, announces that it has yesterday received the confirmation of the High Court of England and Wales approving a reduction of the Company's capital (" **Capital Reduction**"), following receipt of shareholder approval at the Company's general meeting held 15 May 2020.

The completion of the Capital Reduction will result in an increase in the distributable reserves of the Company of approximately \$50,138,270 from the cancellation of the Company's share premium account. It is anticipated that the Capital Reduction will become effective imminently following registration of the Court order by the Registrar of Companies.

The increase in the Company's distributable reserves will allow the Company to facilitate:

- (i) a distribution in specie of shares in Verici Dx Limited to the Company's shareholders to implement the possible spin-out and admission to AIM of that entity, which will further develop and commercialise the FractalDx kidney transplant product technology;
- (ii) the future consideration of payment of dividends to shareholders where justified by the profits of the Company; and
- (iii) the future redemption or buy back of the Company's shares where desirable.

The Company's directors ("Directors") are continuing to explore potential funding options for the Fractal Dx portfolio, and the Directors intend to conduct initial market soundings in order to assist them in determining the feasibility of an initial public offering. Further announcements will be made at the appropriate time.

Enquiries

Renalytix AI plc

James McCullough, CEO

www.renalytixai.com

Via Walbrook PR

Stifel (Nominated Adviser & Joint Broker)

Alex Price / Nicholas Moore

Tel: 020 7710 7600

N+1 Singer (Nominated Adviser & Broker)

Aubrey Powell / George Tzimas (Corporate Finance) Tom Salvesen (Corporate Broking)

Tel: 020 7496 3000

Walbrook PR Limited

Paul McManus
Lianne Cawthorne

Tel: 020 7933 8780
renalytix@walbrookpr.com
Mob: 07980 541 893
07584 391 303

About Kidney Disease

Kidney disease is now recognised as a public health epidemic affecting over 850 million people globally. The Centers for Disease Control estimates there that 15% of United States adults or 37 million people currently have kidney disease. It is reported that 9 out of 10 adults with chronic kidney disease do not know they have it and 1 out of 2 people with very low kidney function who are not on dialysis do not know they have CKD*. Kidney disease is referred to as a "silent killer" because it often has no symptoms and can go undetected until a very advanced stage. Each year kidney disease kills more people than breast and prostate cancer. Every day 13 patients die in the United States while waiting for a kidney transplant.

*<https://www.cdc.gov/kidneydisease/publications-resources/2019-national-facts.html>

About RenalytixAI

RenalytixAI is a developer of artificial intelligence-enabled clinical *in vitro* diagnostic solutions for kidney disease, one of the most common and costly chronic medical conditions globally. The Company's products are being designed to make significant improvements in kidney disease diagnosis, transplant management, clinical care, patient stratification for drug clinical trials, and drug target discovery. For more information, visit renalytixai.com