



RENX Launch of Restricted Offer

October 11, 2018

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Renalytix AI plc

("RenalytixAI" or the "Company")

Launch of Restricted Offer

Today RenalytixAI announced a successful, conditional equity fundraising, having secured funding commitments via a placing and subscription of not less than £21 million. The Company intends to apply to have its issued and to be issued share capital admitted to trading on AIM in due course ("Admission").

The Company is now pleased to confirm that a restricted offer is being launched in connection with the equity fundraising, which will enable certain EKF Diagnostics Holdings plc ("EKF") shareholders in the UK to subscribe RenalytixAI ordinary shares of £0.0025 each (the existing RenalytixAI ordinary shares of £0.01 to be subdivided before Admission) ("RENX Shares") at the issue price, being £1.21 (the "Restricted Offer"). A total of approximately 2.9 million RENX Shares will be offered for subscription under the Restricted Offer. As previously announced by EKF, the purpose of the Restricted Offer is to provide Qualifying EKF Shareholders (as defined below) with an opportunity to participate in the equity fundraising on the same basis (at the same price per share) as participants in the placing and subscription.

The Restricted Offer is only available to qualifying EKF shareholders, being persons who were recorded in the register of members of EKF at 8 p.m. on 10 October 2018 whose registered address is in the UK ("Qualifying EKF Shareholders"). Notifications, including an application form ("Application Form"), will be posted to Qualifying EKF Shareholders by RenalytixAI setting out further details of the Restricted Offer.

RenalytixAI is making the Restricted Offer, which is conditional, *inter alia*, on Admission, to all Qualifying EKF Shareholders to raise gross proceeds of up to £3.5 million.

Full details of the Restricted Offer can be found in the Print Proof Admission Document being made available online to Qualifying EKF Shareholders only via a weblink provided to them in the Application Form and correspondence from RenalytixAI and which is incorporated by reference into that correspondence.

Qualifying EKF Shareholders who wish to consider applying for RENX Shares in the Restricted Offer should first read the Print Proof Admission Document in its entirety, including but not limited to the Important Information section, Part 1 (Information on RenalytixAI, Market Opportunity and Strategy), Part 2 (Risk Factors), the Restricted Offer Terms which will apply to any application for RENX Shares made under the Restricted Offer and are set out in Part 7 (Restricted Offer Terms), and the Q&A relating to the Restricted Offer set out in Part 8 (Restricted Offer Q&A).

Irrespective of whether a Qualifying EKF Shareholder participates in the Restricted Offer, they shall in any event, subject to their shareholding in EKF exceeding a *de minimis* threshold, receive shares in RenalytixAI through the distribution by EKF of its pre-Admission shareholding in RenalytixAI which has been separately announced. Any Qualifying EKF Shareholder should carefully consider if a further investment in RenalytixAI is suitable for their investment parameters and risk profile and are recommended to take independent advice from their own personal financial adviser, stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000 (as amended). For the avoidance of doubt neither the Directors of EKF nor Nplus1 Singer Advisory LLP, RenalytixAI's nominated adviser and corporate broker is making any recommendation as to what action Qualifying EKF Shareholders should take. Qualifying EKF Shareholders who decide to participate in the Restricted Offer should complete and submit their Application Form in accordance with the instructions provided. The latest time for receipt of Application Forms in the Restricted Offer is 11.00 a.m. on 26 October 2018.

RenalytixAI may, in its absolute discretion, offer Restricted Offer Shares for which applications have not been made or accepted to participants in the fundraising or such other persons (who may not be EKF shareholders) as part of the wider fundraising as it deems fit.

Download the full announcement [here](#)

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