

RENALYTIX AI

RenalytixAI Announces Public Filing of Registration Statement with SEC for a Proposed Nasdaq Dual-listing and Global Offering

June 25, 2020

NEW YORK, June 25, 2020 /PRNewswire/ -- [Renalytix AI plc](#) (LSE: REXX), an artificial intelligence-enabled in vitro diagnostics company, focused on optimizing clinical management of kidney disease to drive improved patient outcomes and lower healthcare costs, today announced the public filing of a registration statement on Form F-1 with the U.S. Securities and Exchange Commission (the "SEC") relating to a proposed dual-listing on the Nasdaq Global Market ("Nasdaq"). Concurrent with the proposed Nasdaq dual-listing, RenalytixAI is also planning a public offering of its American Depositary Shares ("ADSs"), each of which will represent one or a number of the Company's ordinary shares in the United States, and a proposed concurrent private placement of its ordinary shares in Europe and other countries outside of the United States (together, the "Global Offering").

All ADSs and ordinary shares to be sold in the Global Offering will be offered by RenalytixAI. The number of ordinary shares to be represented by each ADS, the number of ADSs and ordinary shares to be offered and the price range for the proposed Global Offering have not yet been determined. The Global Offering is expected to commence after the SEC completes its review process, subject to market and other conditions. Shareholders and potential investors should note that there is no guarantee as to whether or when the potential Global Offering will proceed.

RenalytixAI has applied to have its ADSs listed on Nasdaq under the symbol "RNLX". Upon completion of the Global Offering, RenalytixAI's ordinary shares will continue to be admitted to trading on the AIM market of the London Stock Exchange under the symbol "REXX".

J.P. Morgan and Stifel are acting as joint global coordinators and joint book-running managers for the Global Offering. The Global Offering will be made only by means of a prospectus. When available, copies of the preliminary prospectus relating to and describing the terms of the Global Offering may be obtained from the offices of J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, New York 11717, or by telephone at +1 (866) 803-9204, or by e-mail at prospectus-eg_fi@jpmchase.com or from Stifel, Nicolaus & Company, Incorporated, Attention: Prospectus Department, One Montgomery Street, Suite 3700, San Francisco, CA 94104, or by telephone at +1 (415) 364-2720 or by email at syndprospectus@stifel.com.

A registration statement relating to these securities has been filed with the SEC, but has not yet become effective. These securities may not be sold, nor may offers to buy these securities be accepted, prior to the time the registration statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities law of any such state or jurisdiction.

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Forward-Looking Statements

Certain statements made in this press release are forward-looking statements including with respect to the creation of a trading market for ADSs representing the Company's ordinary shares in the United States. These forward-looking statements are not historical facts but rather are based on the Company's current expectations, estimates, and projections about its industry; its beliefs; and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates" and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond the Company's control, are difficult to predict, and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements, including if the Company's registration statement is not declared effective by the SEC or if Nasdaq fails to approve the Company's ADS listing application. The Company cautions security holders and prospective security holders not to place undue reliance on these forward-looking statements, which reflect the view of the Company only as of the date of this press release. The forward-looking statements made in this press release relate only to events as of the date on which the statements are made. The Company will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances, or unanticipated events occurring after the date

of this announcement except as required by law or by any appropriate regulatory authority.

For readers in the European Economic Area ("EEA") and the United Kingdom

In any EEA member state and the United Kingdom, this communication is only addressed to and directed at qualified investors in that member state and the United Kingdom within the meaning of the Prospectus Regulation. The term "Prospectus Regulation" means Regulation (EU) 2017/1129.

For readers in the United Kingdom

This communication, in so far as it constitutes an invitation or inducement to enter into investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000 as amended) in connection with the securities which are the subject of the offering described in this press release or otherwise, is being directed only at (i) persons who are outside the United Kingdom or (ii) persons who have professional experience in matters relating to investments who fall within Article 19(5) ("Investment professionals") of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (iii) certain high value persons and entities who fall within Article 49(2)(a) to (d) ("High net worth companies, unincorporated associations etc.") of the Order; or (iv) any other person to whom it may lawfully be communicated (all such persons in (i) to (iv) together being referred to as "relevant persons"). The ADSs or ordinary shares offered in the Global Offering are only available to, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such ADSs or ordinary shares will be engaged in only with relevant persons. Any person who is not a relevant person should not act or rely on this document or any of its contents.

SOURCE RenalytixAI