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5 April 2019

BATM Advanced Communications Limited
(“BATM” or “the Group”)

Receipt of \$14.5m investment in Ador Diagnostics

First instalment under Investment Agreement to advance molecular diagnostics solution

Further to the announcement of 28 January 2019, BATM Advanced Communications Limited (LSE: BVC), a leading provider of real-time technologies for networking solutions and medical laboratory systems, is pleased to announce the completion of the initial investment of \$14.5m (“Initial Investment”) under the conditional subscription and shareholders’ agreement (the “Investment Agreement”) for up to \$30m to provide additional funds for the commercialisation of the molecular biology-based solutions being developed by Ador Diagnostics.

Pursuant to the Investment Agreement, following the Initial Investment, Ador Diagnostics has an enterprise value of \$44.5m and BATM has an ownership interest of 38.2%.

A further \$15.5m (at a valuation that will be a 33.3% premium to the post-Initial Investment enterprise valuation) is expected to be funded by the end of 2020, subject to certain milestones being achieved.

Dr Zvi Marom, Chief Executive Officer of BATM, said: “We are delighted to have received the Initial Investment to accelerate the commercialisation of our breakthrough NATlab system, which we believe will revolutionise the point-of-care medical diagnostics industry. Since signing the Investment Agreement, we have continued to make progress in our final preparations ahead of in-hospital installation. We are very excited about the tremendous potential of this unique molecular biology-based diagnostics solution.”

Enquiries:

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