

Genetic Analysis announces final outcome of the subsequent offering to existing shareholders

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On December 22, 2023, Genetic Analysis AS' ("GA" or the "Company") announced the preliminary outcome of the Company's subsequent offering with gross proceeds of up to approximately NOK 9 million and 11,392,405 new shares at a subscription price of NOK 0.79 per share with preferential rights for eligible existing shareholders (the "Subsequent Offering"). The Company has received the final outcome of the Subsequent Offering, which concludes that 3,958,036 shares, corresponding to approximately 35 percent of the Subsequent Offering, have been subscribed for with the support of subscription rights (including oversubscription). The Subsequent Offering will provide the Company with proceeds of approximately NOK 3.1 million before deduction of issue costs. A resolution to allocate shares in the Subsequent Offering and the formal decision to increase the Company's share capital in connection with the Subsequent Offering was made by the Company's board of directors today on December 27, 2023. Subscribers that are allocated shares in the Subsequent Offering who do not hold shares through a financial intermediary, can obtain information on the number of shares allocated to them and the corresponding amount to be paid either by accessing investor services through their account manager with Euronext Securities Oslo (VPS) from today or contacting DNB Bank ASA ("DNB") as settlement agent of the Subsequent Offering.

Allocation, subscription, and payment

The Subsequent Offering was subscribed to a total of approximately NOK 3.1 million in gross proceeds, equivalent to a subscription rate of approximately 35 percent. The issue costs amount to approximately NOK 1.3 million.

A total of 3,958,036 shares were subscribed for with the support of subscription rights in the Subsequent Offering (including oversubscription). Subscription was only allowed for holders of subscription rights.

The Company's extraordinary general meeting held on November 20, 2023, granted the board of directors with an authorization to increase GA's share capital in connection with the Subsequent Offering. Decision regarding allocation of shares and increase of the Company's share capital in connection with the Subsequent Offering was made by the Company's board of directors today, on December 27, 2023, pursuant to the authorization, in accordance with the principles of allocation described in the information memorandum published by the Company on December 8, 2023.

Subscribers that are allocated shares in the Subsequent Offering who do not hold shares through a financial intermediary, can obtain information on the number of shares allocated to them and the corresponding amount to be paid by accessing investor services through their account manager with Euronext Securities Oslo (VPS) from today, December 27, 2023. Subscribers who do not have access to investors services may contact DNB to obtain

information on the number of shares allocated to them. Subscribers who hold shares through a financial intermediary must contact their local broker, custodian or nominee bank, as applicable, to receive information about allocated shares in the Subsequent Offering.

The payment date for shares allocated to subscribers in the Subsequent Offering is January 4, 2024.

Shares subscribed in the Subsequent Offering may not be traded until the registration of the share capital increase with the Norwegian Register of Business Enterprises (No. Foretaksregisteret) and the shares have been delivered. Accordingly, allotment, registration and trading will not be made in any securities through Euronext Securities Oslo corresponding to Swedish paid and subscribed shares (BTA).

Completion of the Subsequent Offering is subject to payment of the aggregate subscription amount by all subscribers in the Subsequent Offering and registration of the share capital increase relating to the Subsequent Offering with the Norwegian Register of Business Enterprises. Subject to duly and timely payment of the subscription amount, it is expected that the share capital increase will be registered on or about January 15, 2024, and that the new shares will be delivered to subscribers shortly thereafter.

Number of shares and share capital

Following registration of the share capital increase pertaining to the Subsequent Offering with the Norwegian Register of Business Enterprises, the number of shares in GA will have increased by 3,958,036, from 38,199,319 shares to 42,157,355 shares, and the Company's total share capital will amount to NOK 25,294,413 divided into 42,157,355 shares each with a nominal value of NOK 0.60.

Advisors

In connection with the Subsequent Offering, Sedermera Corporate Finance AB (www.sedermera.se) is appointed Swedish financial advisor and Advokatfirmaet Wiersholm AS is the Company's Norwegian legal advisor.

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About Genetic Analysis:

Genetic Analysis AS (GA) is a science-based diagnostic company and pioneer in the human microbiome field with more than 15 years of expertise in research and product development. The unique GA-map® platform is based on a pre-determined multiplex targets approach specialized for simultaneous analysis of a large number of bacteria in one reaction. The test results are generated by utilizing the clinically validated cutting edge GA-map® software algorithm. This enables immediate results without the need for further bioinformatics work. GA's vision is to become the leading company for standardized gut microbiota testing worldwide, and GA is committed to help unlocking and restoring the human microbiome through its state-of-the-art technology. GA employs a team of highly

qualified employees with scientific backgrounds and competence in sales, operations, bioinformatics, molecular biology, and bioengineering.

For more general information: www.genetic-analysis.com

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This announcement is not a prospectus for the purposes of Regulation (EU) 2017/1129 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. The Company has not authorized any offer to the public of shares or other securities in any member state of the EEA and no prospectus has been or will be prepared in connection with the Subsequent offering. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision to acquire or subscribe for shares in connection with the Subsequent Offering must be made on the basis of all publicly available information relating to the Company and the Company's shares. The information in this press release is only disclosed as background information and does not claim to be complete. Accordingly, an investor should not rely solely on the information in this press release or its accuracy or completeness.

This press release does not constitute a recommendation for any investors' decisions regarding the Subsequent Offering. Each investor or potential investor should conduct a self-examination, analysis and evaluation of the business and information described in this press release and any publicly available information. The price and value of the securities can decrease as well as increase. Achieved results do not provide guidance for future results. Neither the contents of the Company's website nor any other website accessible through hyperlinks on the Company's website are incorporated into or form part of this press release.

Forward-looking statements

This press release contains forward-looking statements that reflect the Company's intentions, beliefs, or current expectations about and targets for the Company's and the Group's future results of operations, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company and the Group operates. Forward-looking statements are statements that are not historical facts and may be identified by words such as "believe", "expect", "anticipate", "intend", "may", "plan", "estimate", "will", "should", "could", "aim" or "might", or, in each case, their negative, or similar expressions. The forward-looking statements in this press release are based upon various assumptions, many of which are based, in turn, upon further assumptions. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurances that they will materialize or prove to be correct. Because these statements are based on assumptions or estimates and are subject to risks and uncertainties, the actual results or outcome could differ materially from those set out in the forward-looking statements as a result of many factors. Such risks, uncertainties, contingencies and other important factors could cause actual events to differ materially from the expectations expressed or implied in this release by such forward-looking statements. The Company does not guarantee that the assumptions underlying the forward-looking statements in this press release are free from errors and readers of this press release should not place undue reliance on the forward-looking statements in this press release. The information, opinions and forward-looking statements that are expressly or implicitly contained herein speak only as of its date and are subject to change without notice. Neither the Company nor anyone else undertake to review, update, confirm or to release publicly any revisions to any forward-looking statements to reflect events that occur or circumstances that arise in relation to the content of this press release, unless it is not required by law or the rules of Spotlight Stock Market.

Information to distributors

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended ("MiFID II"); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the "MiFID II Product Governance Requirements"), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the shares in the Company have been subject to a product approval process, which has determined that such shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "EU Target Market Assessment"). Notwithstanding the EU Target Market Assessment, Distributors should note that: the price of the shares in the Company may decline and investors could lose all or part of their investment; the shares in the Company offer no guaranteed income and no capital protection; and an investment in the shares in the Company is compatible only with investors who do not need a guaranteed income or capital

protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The EU Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Subsequent Offering.

For the avoidance of doubt, the EU Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the shares in the Company.

Each distributor is responsible for undertaking its own target market assessment in respect of the shares in the Company and determining appropriate distribution channels.