

Genetic Analysis AS: Publication of Annual Report 2023

Oslo, Norway, April 18, 2024 - Genetic Analysis AS (the "Company", Ticker: GEAN) hereby publishes the Annual Report for the financial year of 2023. The Annual Report is available as an attached file to this release and on the Company's website (www.genetic-analysis.com).

The company's auditor has stated in his auditor's report on page 1 that there is material uncertainty related to going concern. The wording is reproduced below in full:

Material Uncertainty Related to Going Concern

"We draw attention to Note 25 in the financial statements, which indicates that the Company projects that they will run out of cash in the third quarter of 2024 unless they are able to secure additional financing. As stated in Note 25, these events, or conditions, along with other matters as set forth in Note 25, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter."

Comment from the Board

We are well aware that GA needs additional capital injection before a cash flow positive position is projected to be reached late 2025. The Board of Directors and management are working proactively to ensure the company's financing needs. We believe that the availability of possible financing alternatives is good and thus management accounts are prepared on the basis of a going concern basis.

For further information, please contact:

Ronny Hermansen, CEO

E-mail: rh@genetic-analysis.com

Eilert Aamodt, CFO

E-mail: ea@genetic-analysis.com

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

Stay updated on GA and sign up for more investor-related information: <https://www.genetic-analysis.com/subscriptions/>

Interested in reading more about GA's products? Please visit ga-map.com