



## Successful completion of \$30.0m financing package

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Renalytix PLC

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**Renalytix plc**  
**("Renalytix" or the "Company")**

### **Successful completion of \$30.0 million financing package**

#### **Director/PDMR Dealing**

**NEW YORK and SALT LAKE CITY, 8 April 2022** - [Renalytix plc](#) (NASDAQ: RNLX) (LSE: RENX) is pleased to announce the successful completion of (i) an \$8.8 million equity subscription (the "**Equity Fundraise**") and (ii) a subscription for convertible bonds with an aggregate principal amount of \$21.2 million (the "**Convertible Bonds Fundraise**") each of which were announced on 31 March 2022 (the "**31 March Announcement**"), raising aggregate gross proceeds of \$26.8 million for the Company (the Equity Fundraise and the Convertible Bonds Fundraise together, the "**Fundraise**").

The Equity Fundraise consisted of subscriptions for 2,221,794 Ordinary Shares ("**New Ordinary Shares**") and 103,447 American Depositary Shares ("**ADSs**") (the "**New ADS**"), at a price of \$7.25 per ADS (the "**Reference ADS Price**") or \$3.625 per Ordinary Share, equivalent to approximately 276 pence per Ordinary Share.

Following the completion of the Equity Fundraise and the satisfaction of the customary conditions precedent, the Convertible Bonds Fundraise has also completed.

The net proceeds of the Fundraise will be used for general working capital purposes and to support expected company growth.

Further details of the Fundraise is set out in the 31 March Announcement.

#### **Director and Senior Management Participation**

Additionally, the directors of the Company (the "**Directors**") and certain of its persons discharging managerial responsibility ("PDMRs") as defined under Regulation (596/2014/EU) as it forms part of domestic law in the United Kingdom pursuant to the European Union (Withdrawal) Act 2018, as amended, including certain senior managers, have conditionally subscribed for a total of 703,446 New Ordinary Shares raising an aggregated total amount of \$2.55 million at the Reference ADS Price pursuant to the Equity Fundraise.

Christopher Mills, Non-Executive Chairman, and his related parties subscribed for a total of 551,724 New Ordinary Shares at \$3.625 per Ordinary Share. Following completion of the purchase, Christopher Mills and his related parties are interested in 9,726,125 Ordinary Shares representing 13.0% of the current issued share capital of the Company.

Ann Berman, Non-Executive Director, subscribed for a total of 27,586 New Ordinary Shares at \$3.625 per Ordinary Share. Following completion of the purchase, Ann Berman is interested in 39,586 Ordinary Shares representing 0.05% of the current issued share capital of the Company.

Timothy Scannell, Non-Executive Director, subscribed for a total of 68,964 New Ordinary Shares at \$3.625 per Ordinary Share. Following completion of the purchase, Timothy Scannell is interested in 68,964 Ordinary Shares representing 0.09% of the current issued share capital of the Company.

Thomas McLain, President, subscribed for a total of 55,172 Ordinary Shares at \$3.625 per Ordinary Share. Following completion of the purchase, Thomas McLain is interested in 59,150 Ordinary Shares representing 0.08% of the current issued share capital of the Company.

Stifel Nicolaus Europe Limited ("**Stifel**") acted as Nominated Adviser and Sole Financial Adviser and Sole Placement Agent in connection with the Fundraise.

***For further information, please contact:***

**Renalytix plc**  
James McCullough, CEO

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**Via Walbrook PR**

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#### **About Renalytix**

Renalytix (LSE: RENX) (NASDAQ: RNLX) is the global founder and leader in the new field of bioprognosis™ for kidney health. The company has engineered a new solution that enables early-stage chronic kidney disease progression risk assessment. The Company's lead product, KidneyIntelX™, has been granted Breakthrough Designation by the U.S. Food and Drug Administration and is designed to help make significant improvements in kidney disease prognosis, transplant management, clinical care, patient stratification for drug clinical trials, and drug target discovery (visit [www.kidneyintelx.com](http://www.kidneyintelx.com)). For more information, visit [www.renalytix.com](http://www.renalytix.com).

#### **Notification and public disclosure of transactions by persons discharging managerial responsibilities and persons closely associated with them**

| <b>1</b> | <b>Details of the person discharging managerial responsibilities / person closely associated</b> |                         |
|----------|--|-------------------------|
| a)       | Name   | 1) Harwood Capital LLP* |

|            |   |  |          |           |            |         |            |        |            |        |            |        |
|------------|---|--|----------|-----------|------------|---------|------------|--------|------------|--------|------------|--------|
|            |   | 2) Ann Berman<br>3) Timothy Scannell<br>4) Thomas McLain   |          |           |            |         |            |        |            |        |            |        |
| 2          | Reason for the notification   |  |          |           |            |         |            |        |            |        |            |        |
| a)         | Position/status   | 1) Christopher Mills, Non-Executive Chairman, is Chief Investment Officer of Harwood<br>2) Non-Executive Director<br>3) Non-Executive Director<br>4) President and PDMR  |          |           |            |         |            |        |            |        |            |        |
| b)         | Initial notification /Amendment   | Initial Notification   |          |           |            |         |            |        |            |        |            |        |
| 3          | Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor   |  |          |           |            |         |            |        |            |        |            |        |
| a)         | Name  | Renalytix plc  |          |           |            |         |            |        |            |        |            |        |
| b)         | LEI   | 213800NTOH3FK3WER551   |          |           |            |         |            |        |            |        |            |        |
| 4          | Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted |  |          |           |            |         |            |        |            |        |            |        |
| a)         | Description of the financial instrument, type of instrument<br><br>Identification code  | Ordinary shares of £0.0025 each<br><br>GB00BYWL4Y04  |          |           |            |         |            |        |            |        |            |        |
| b)         | Nature of the transaction   | Purchase of New Ordinary Shares  |          |           |            |         |            |        |            |        |            |        |
| c)         | Price(s) and volume(s)  | <table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>1) \$3.625</td><td>551,724</td></tr><tr><td>2) \$3.625</td><td>27,586</td></tr><tr><td>3) \$3.625</td><td>68,964</td></tr><tr><td>4) \$3.625</td><td>55,172</td></tr></table> | Price(s) | Volume(s) | 1) \$3.625 | 551,724 | 2) \$3.625 | 27,586 | 3) \$3.625 | 68,964 | 4) \$3.625 | 55,172 |
| Price(s)   | Volume(s)   |  |          |           |            |         |            |        |            |        |            |        |
| 1) \$3.625 | 551,724   |  |          |           |            |         |            |        |            |        |            |        |
| 2) \$3.625 | 27,586  |  |          |           |            |         |            |        |            |        |            |        |
| 3) \$3.625 | 68,964  |  |          |           |            |         |            |        |            |        |            |        |
| 4) \$3.625 | 55,172  |  |          |           |            |         |            |        |            |        |            |        |
| d)         | Aggregated information<br><br>- Aggregated volume<br><br>- Price  | 703,446<br><br>\$3.625   |          |           |            |         |            |        |            |        |            |        |

|    |                          |              |
|----|--------------------------|--------------|
| e) | Date of the transaction  | 6 April 2022 |
| f) | Place of the transaction | Off market   |

*\*Christopher Mills is partner and Chief Investment Officer of Harwood Capital LLP. Harwood Capital LLP is Investment Manager to North Atlantic Smaller Companies Investment Trust plc and investment adviser to Oryx International Growth Fund Limited. Christopher's shareholding is made up of ordinary shares held by North Atlantic Smaller Companies Investment Trust PLC, Oryx International Growth Fund Limited and Harwood Capital LLP.*

### **Forward Looking Statements**

Statements contained in this press release regarding matters that are not historical facts are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, as amended. Examples of these forward-looking statements include statements concerning: the expected closing of the transactions discussed in this press release, the expected use of proceeds, and the expected cash runway as a result of these transaction. Words such as "anticipates," "believes," "estimates," "expects," "intends," "plans," "seeks," and similar expressions are intended to identify forward-looking statements. We may not actually achieve the plans and objectives disclosed in the forward-looking statements, and you should not place undue reliance on our forward-looking statements. Any forward-looking statements are based on management's current views and assumptions and involve risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. These risks and uncertainties include, among others: that KidneyIntelX is based on novel artificial intelligence technologies that are rapidly evolving and potential acceptance, utility and clinical practice remains uncertain; we have only recently commercially launched KidneyIntelX; and risks relating to the impact on our business of the COVID-19 pandemic or similar public health crises. These and other risks are described more fully in our filings with the Securities and Exchange Commission (SEC), including the "Risk Factors" section of our annual report on Form 20-F filed with the SEC on October 21, 2021, and other filings we make with the SEC from time to time. All information in this press release is as of the date of the release, and we undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.

### **UK Product Governance Requirements**

Solely for the purposes of the product governance requirements contained within Chapter 3 of the FCA Handbook Product Intervention and Product Sourcebook (the "**UK Product Governance Requirements**") and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any "manufacturer" (for the purposes of the UK Product Governance Requirements) may otherwise have with respect thereto, the New Ordinary Shares and New ADSs have been subject to a product approval process, which has determined that the New Ordinary Shares and New ADSs are: (i) compatible with an end target market of: (a) retail investors, (b) investors who meet the criteria of professional clients and (c) eligible counterparties (each as defined in the FCA Handbook Conduct of Business Sourcebook); and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the "**Target Market Assessment**"). Notwithstanding the Target Market Assessment, distributors should note that: the price of the New Ordinary Shares and New ADSs may decline and investors could lose all or part of their investment; the New Ordinary Shares and New ADSs offer no guaranteed income and no capital protection; and an investment in the New Ordinary Shares and New ADSs 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 Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the offer. In all circumstances Stifel will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of the FCA Handbook Conduct of Business Sourcebook; 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 New Ordinary Shares and New ADSs. Each distributor is responsible for undertaking its own target market assessment in respect of the New Ordinary Shares and New ADSs and determining appropriate distribution channels.

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