



Achiko completes initial shipment of AptameX, its progressive Covid-19 diagnostic test, to Indonesia, delivering 77% sensitivity at low viral loads

- **Production of first 1,000 AptameX test kits is concluded in Singapore (initial capacity to test 10,000 patients per day).**
- **AptameX delivers sensitivity of 77% (95% CI: 75.94 - 79.24) at a high industry CT score of 28.3, which is comparable to current lateral flow rapid tests.**
- **Moving to complete product registration in Indonesia and progressing to securing a CE mark in Europe with a view to approvals and sales in Q3 2021.**

Zurich, 20 May 2021 – Achiko AG (SWX:ACHI, ISIN CH0522213468) completed production of the first 1,000 AptameX test kits and has commenced shipment to Indonesia. The Company also announces favourable preliminary Covid-19 diagnostic testing results at a high CT score; even at low viral loads, AptameX proves to be highly sensitive.

Against the background of the expansion of its production capacities in Singapore, Spain, Taiwan and Indonesia, the distribution of the test kits represents an important milestone for the Company, made possible after AptameX recently received a distribution certificate via Achiko's joint venture partner PT Indonesia Farma Medis ("IFM") in Indonesia. The Company is progressing forward with product registration and final validation trials, ensuring full test kit availability in early Q3 2021. Achiko's and IFM's joint venture company PT Achiko Medis Indonesia will undertake the initial rollout of AptameX and the mobile app Teman Sehat in Indonesia. Achiko earns a profit share relative to its 50% holding and a 10% licensing fee from gross sales.

"In geographies with little vaccination coverage, an ultra low cost, accurate testing service is crucial to both ensure safety and restore confidence in workplaces and public spaces amongst consumers, tourists and within manufacturing," said Steven Goh, Chief Executive Officer of Achiko. "We believe that working together with our partners, reaching just 2% of Indonesia's population of 270 million may be possible later this year. At 3-5 tests per person per month, that potentially equates to 15-25 million tests per month in Indonesia alone, producing an initial revenue stream of USD 30 - USD 50 million a month."

In addition, Achiko reports that the testing of AptameX achieved 77% sensitivity (95% Confidence Interval (CI): 75.94 - 79.24) at a favourable CT score of 28.3, from both in-vitro tests in Spain and the subsequent Indonesian field testing of proprietary AptameX chemistry. These tests were conducted in a 96-well plate format and run against RT-PCR.

Scientifically, a CT value signals the number of cycles for a sample to go through to amplify and bring up the viral DNA to a traceable level. Consequently, the higher the CT score, the lower the viral load that can be detected. Currently, used CT score categories are low (<18.5), meaning the viral load in a sample is high, normal (18.5-25) and high (>25), meaning the viral load in a sample is low. It is encouraging that Achiko's result of 77% sensitivity at a CT score of 28.3 is comparable to all lateral flow testing kits already in the market. The Company expects to announce further improvement on these numbers by a factor of at least 10% and at much higher CT scores.ⁱ

This breakthrough now sees Achiko undertaking selectivity and stability studies in Europe as a precursor to seeking full CE mark registration in Q3 2021. Following the CE mark registration, Achiko will respond to commercialisation interest across Europe, Asia, the Middle East, Africa and the Americas.

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These achievements for Achiko underscore the Company's commitment to developing a rapid, accurate and cost-effective solution to diagnose those with Covid-19. The investments Achiko has made in transitioning from a fintech to a healthtech diagnostic company are beginning to show promise; the technologies of AptameX and Teman Sehat offer an extraordinary solution to managing further outbreaks of Covid-19 and other diseases in the future. Achiko can respond and act swiftly to global public health crises, not least in developing countries.

"I'm confident Achiko will shortly achieve its goal to deliver a diagnostic test that is available to the entire global population," stated Mr Goh. "The road of transforming the Company to a healthtech entity has not been without its challenges, however, we are now encouraged and excited by the results and our recent pace of execution."

Achiko has now shipped the product, and is in the process of obtaining regulatory approval in its initial target market of Indonesia and subject to that approval, the Company will be releasing it to market in Q3 2021. Achiko has invested millions in developing technologies for an accurate diagnostic that will dramatically shorten the time it takes to test and detect Covid-19, and not least at a fraction of the price of current solutions. The Company remains absolutely committed to delivering a product that stands up to the rigours of scrutiny and WHO standards.

Achiko will reinvest revenues in technologies developed as complements that enhance and expedite the safe and effective diagnosis of Covid-19, whilst working hand in hand with vaccine production and roll out. At the current rate of production, vaccination coverage extends to approximately 7% of the globe; which is significantly short of herd immunity.

"Our team has been working around the clock to produce a reliable diagnostic test that helps contain the spread of Covid-19, on order that we help improve the livelihood and socio-economic impact of populations severely hit by this dangerous disease," said Dr Morris S. Berrie, President of Achiko. "Overcoming some early misinterpretations, we have now further elucidated those data results, and we are nothing short of exhilarated about the impact we can have, not least in those parts of the world that are most in need. Achiko is far from a one-trick pony; and we will be enhancing our current technology and putting out a broader range of related diagnostics as the year progresses."

"Biomedtech/biopharmaceutical companies are working in close collaboration with government agencies and other stakeholders in the quest to beat Covid-19," Dr Berrie added. "Everyone has a unique role to play in combatting this pandemic and we are confident that diagnostics have a critical part to play, and that in accordance with the 'Covid-19 Swiss Cheese model'ⁱⁱ, it is a combination of technologies, particularly together with vaccination, that will succeed in overcoming the virus."

About Achiko AG

Achiko creates and develops new innovations in healthcare technology through its biotechnology division, AptameX, and its sister digital mobile health technology division, Teman Sehat. The Company has created a unique telehealth capability that provides user-friendly diagnostic testing integrated with a digital passport solution for the management of Covid-19.

AptameX comprises of DNA aptamer-based technology that is cost-effective, chemically synthesised and widely applicable to the evolving diagnostic field of healthcare. Together with the digital mobile health app Teman Sehat, Achiko is developing potential technologies that seek to deliver rapid, affordable diagnostic testing for a range of pathogenic diseases and therapeutic indications. The AptameX technology is licensed from Regenacellx.sl and Achiko has exclusive commercialisation rights.



Headquartered in Zurich, Achiko has offices in Hong Kong, Jakarta, Seoul and Singapore.

Further information can be found at www.achiko.com.

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ⁱ Guglielmi, G: Rapid Coronavirus tests: a guide for the perplexed, **202-205** *Nature*, Vol 590, 11 February, 2021
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ⁱⁱ Mackay, Ian M. (2020): The Swiss Cheese Respiratory Virus Defence