

## ASX announcement

### GTG sells Affinity/EasyDNA businesses

#### 20 January 2025 - Highlights

- On 15 January 2025, Genetic Technologies Limited (Administrators Appointed) (ASX:GTG) entered into a conditional agreement to sell its direct to consumer AffinityDNA and EasyDNA businesses to Endeavor DNA, Inc.
- On Saturday, 18 January 2025 the sale of the AffinityDNA and EasyDNA businesses completed.
- GTG has also granted Endeavor an option to purchase two of its subsidiaries that employ persons involved in conducting the businesses, exercisable by Endeavor within four weeks following completion.
- As the transaction has completed, Endeavor DNA, Inc. will operate the businesses on and from Saturday, 18 January 2025.

As announced on 15 January 2025, Genetic Technologies Ltd (Administrators Appointed) (**GTG** or **Company**) has entered a contract for the sale of its AffinityDNA and EasyDNA businesses (**Businesses**) to Endeavor DNA, Inc. (**Endeavor**) (**ASA**). The Company is pleased to advise that payment for the sale of the Businesses was received by the Company and completion of the sale occurred on Saturday 18 January 2025.

#### Background

The Administrators were appointed as voluntary administrators of the Company on 20 November 2024. The Administrators have since the date of their appointment run a competitive sales process to find a suitable buyer for the Businesses. As a result of this process, Endeavor was selected as the preferred bidder and has ultimately completed the purchase of the Businesses.

#### Transaction Details

Endeavor has agreed to pay the Company a cash purchase price of approximately \$525,000 (plus GST) which is inclusive of Endeavor assuming the statutory employee entitlements for transferring employees in Australia.

Under the terms of the ASA, Endeavor has acquired all of GTG's right, title and interest in certain assets including the intellectual property owned and used in the Businesses, certain laboratory and reseller agreements and GTG's in-house CRM system. Two of GTG's Australian employees involved in the Businesses will transfer their employment to Endeavor.

Pursuant to the ASA, the Company has granted Endeavor an option to purchase all of the shares in each of its two subsidiaries that employ staff involved in the conduct of the Businesses for a nominal value. The option must be exercised by Endeavor within four weeks of completion of the sale, after which the option will lapse. If the option is exercised by Endeavor with respect to either subsidiary, it will inherit the obligations of the subsidiary, including with respect to outstanding employee leave entitlements, alleviating any potential requirement for the Company to fund the subsidiaries to pay such entitlements on redundancy or termination of the employees.

During the option period, the subsidiaries will continue to service the Businesses pursuant to a transitional services agreement between the subsidiaries and Endeavor, ensuring business continuity.

### **Integration**

The Company will work with Endeavor, to ensure a smooth integration of the Businesses post completion, including by complying with their various post completion obligations under the ASA.

### **Administration Update**

The total quantum of creditor claims is expected to exceed the quantum of funds held and any potential future asset recoveries. Accordingly, there is expected to be a shortfall to unsecured creditors. The adjourned second meeting of creditors is due to be held by 26 February 2025 and at that meeting the future of the Company will be resolved which may include either the Company entering into Liquidation or resolving to execute a Deed of Company Arrangement if one is proposed.

A further update shareholders will be provided following this meeting.

### **Quotation Update**

As announced on 17 December 2024 the Company's ADSs were delisted from quotation on Nasdaq. Trading of the Company's shares on the ASX remains in suspension.

### **Further Information**

If you require further information please see contact details below.

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Authorised for release by the Administrators.

#### **For inquiries, please contact:**

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### **About Genetic Technologies Limited**

Genetic Technologies Limited (ASX: GTG; Nasdaq: GENE) is a diversified molecular diagnostics company. A global leader in genomics-based tests in health, wellness and serious disease through its geneType™ and EasyDNA brands. GTG offers cancer predictive testing and assessment tools to help physicians to improve health outcomes for people around the world. The company has a proprietary risk stratification platform that has been developed over the past decade and integrates clinical and genetic risk to deliver actionable outcomes to physicians and individuals. Leading the world in risk prediction in oncology, cardiovascular and metabolic diseases, Genetic Technologies continues to develop risk assessment products. For more information, please visit [www.genetype.com](http://www.genetype.com)

### **About EasyDNA**

EasyDNA is an online provider of genetic testing services established in 2007 and developed into an online network of over 70 websites in over 42 countries. EasyDNA's network of online retail sales platforms offers fast and affordable home DNA testing that is reliable and confidential. They also offer a number of lifestyle and health and wellbeing tests, and animal testing relating to allergies and tolerances. EasyDNA is a pioneering provider of genetic testing services, dedicated to delivering accurate and confidential results to individuals and organizations worldwide.

### **Forward Looking Statements**

This announcement may contain forward-looking statements about the Company's expectations, beliefs or intentions regarding, among other things, statements regarding the expected use of proceeds. In addition, from time to time, the Company or its representatives have made or may make forward-looking statements, orally or in writing. Forward-looking statements can be identified by the use of forward-looking words such as "believe," "expect," "intend," "plan," "may," "should" or "anticipate" or their negatives or other variations of these words or other comparable words or by the fact that these statements do not relate strictly to historical or current matters. These forward-looking statements may be included in, but are not limited to, various filings made by the Company with the U.S. Securities and Exchange Commission, press releases or oral statements made by or with the approval of one of the Company's authorized executive officers. Forward-looking statements relate to anticipated or expected events, activities, trends or results as of the date they are made. As forward-looking statements relate to matters that have not yet occurred, these statements are inherently subject to risks and uncertainties that could cause the Company's actual results to differ materially from any future results expressed or implied by the forward-looking statements. Many factors could cause the Company's actual activities or results to differ materially from the activities and results anticipated in such forward-looking statements as detailed in the Company's filings with the Securities and Exchange Commission and in its periodic filings with the ASX in Australia and the risks and risk factors included therein. In addition, the Company operates in an industry sector where securities values are highly volatile and may be influenced by economic and other factors beyond its control. The Company does not undertake any obligation to publicly update these forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.