



Quotient Limited Announces Closing of Underwritten Offering of Ordinary Shares

JERSEY, Channel Islands, Sept. 15, 2020 (GLOBE NEWSWIRE) -- Quotient Limited (NASDAQ: QTNT) (the "Company"), a commercial-stage diagnostics company, today announced the closing of its previously announced underwritten public offering of 20,294,117 ordinary shares at a price to the public of \$4.25 per share, which includes the exercise in full by the underwriters of their option to purchase up to 2,647,058 additional ordinary shares. The net proceeds to the Company from this offering were approximately \$80.5 million, after deducting underwriting discounts and commissions and other estimated offering expenses payable by the Company.

The Company intends to use the net proceeds of the offering primarily to fund the ongoing development and commercialization of MosaiQ and for working capital, operating expenses and other general corporate purposes.

Goldman Sachs & Co. LLC and Cowen and Company, LLC acted as joint book-running managers for the offering. BTIG, LLC acted as lead manager.

A shelf registration statement on Form S-3, as amended by Amendment No. 1, relating to the ordinary shares offered in the public offering described above was filed with the Securities and Exchange Commission (SEC) on August 21, 2020 and on September 2, 2020, respectively, and declared effective by the SEC on September 4, 2020. A final prospectus supplement and accompanying prospectus relating to the offering was filed with the SEC and is available on the SEC's website at www.sec.gov. Copies of the final prospectus supplement and the accompanying prospectus may also be obtained from Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, or by telephone at (866) 471-2526 or by email at Prospectus-ny@ny.email.gs.com; Cowen and Company, LLC, c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY 11717, Attention: Prospectus Department, or by telephone at (833) 297-2926 or by email at PostSaleManualRequests@broadridge.com; and BTIG, LLC, Equity Capital Markets, 65 East 55th Street, New York, NY 10022, or by telephone at (212) 593-7555 or by email at EquityCapitalMarkets@btig.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities being offered, nor shall there be any sale of the securities being offered in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction.

About Quotient Limited

Building on over 30 years of experience in transfusion diagnostics, Quotient is a commercial-stage diagnostics company committed to delivering solutions that reshape the way diagnostics is practiced. MosaiQ, Quotient's proprietary multiplex microarray technology, offers the world's first fully automated, consolidated testing platform, allowing for multiple tests across different modalities. MosaiQ is designed to be a game-changing solution, which Quotient believes will increase efficiencies, improve clinical practice, deliver significant



workflow improvements, and operational cost savings to laboratories around the world. Quotient's operations are based in Eysins, Switzerland, Edinburgh, Scotland and Newtown, Pennsylvania.

The Quotient logo, Quotient MosaiQ and MosaiQ are trademarks or registered trademarks of Quotient Limited or its subsidiaries in various jurisdictions.

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