13 October 2015

LIDCO GROUP PLC

("LiDCO" or the "Company" or "the Group")

Interim Results for the six months ended 31 July 2015

LiDCO (AIM: LID), the hemodynamic monitoring Company, announces its unaudited Interim Results for the six months ended 31 July 2015

Financial Highlights

- Total revenue of £3.60m (2014: £3.71m) in line with trading update of 2 September 2015
- Surgery disposables (excluding 3rd party products) revenue up 2% to £1.48m (2014: £1.45m)
- EU & ROW distributor revenues up 8% to £550,000 (2014: £509,000)
- Loss before tax* £525,000 (2014: £190,000) after planned increase in sales infrastructure costs
- Loss per share 0.36p (2014: 0.13p)
- Cash at period end £1.39m (31 Jan 2015: £1.51m). Company remains debt free and well-funded

***** *before share based payments and exceptional item*

Operational Highlights

- 5 year agreement signed with US group purchasing organisation MedAssets working on behalf of a large US healthcare group comprising 38 hospitals across 8 states
- 65 monitors sold/placed in the period (2014: 128); 29 surgical monitors (2014: 33) installed in the UK
- Disposable unit sales of 24,970 (2014: 25,721) with key surgical disposables units up 1%
- Battery powered monitor stand launched enabling portable continuous hemodynamic monitoring across the clinical pathway
- Development of LiDCO*rapid* ^{v3} Unity product on track with registration expected later this year
- Reimbursement approval in Japan for LiDCO*rapid* ^{v2} disposables
- Further evidence supporting clinical use of hemodynamic monitoring technology to improve patient outcomes and improve clinical care
- Change of CEO, Matt Sassone taking over the role from Terry O'Brien in mid-August 2015

Commenting on the results Matt Sassone, Chief Executive Officer, said:

"This is a year of transition and whilst the results of the first six months were below internal expectations, I am encouraged by the outlook for the business. I am extremely grateful to former CEO Terry O'Brien for creating a business where the technology has such a significant impact on patient outcomes and the fundamentals of the business model are so compelling. We are focused on realising the strategic levers to drive greater sales growth and I am pleased to announce that we have successfully concluded negotiations with a large US hospital care provider and will now commence the rollout of LiDCO products in the 38 hospitals covered by this agreement."

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CHIEF EXECUTIVE OFFICER'S REVIEW

Having taken over from the founding CEO, Terry O'Brien in mid-August, this is a year of transition. The six months under review were testing, due to challenges in our main UK and USA markets. Despite this I am encouraged by the future outlook of the business. The fundamentals remain very strong; we have a robust recurring disposable business model, the overall market dynamics provide considerable opportunity for future growth and we see extensive interest amongst clinicians globally driven primarily by the implementation of Enhanced Recovery After Surgery ('ERAS') and Perioperative Surgical Home ('PSH') programmes.

We are very pleased to be able to announce that following an extensive competitive evaluation for non-invasive hemodynamic monitoring during quarter one, we have been awarded a five year purchasing agreement by MedAssets for a major US hospital group. MedAssets is a leading healthcare performance improvement company that serves four out of five hospitals in the USA. The major US hospital group serves 10 million people each year in eight states and has 38 hospitals. This is a very exciting opportunity that should substantially enhance our business in the USA and provides a platform for greater growth in the midterm.

Since joining the organisation I have been extremely impressed by the technology that LiDCO has developed and my views have been further reinforced by a study published during the period that compared the performance of our technology versus our competitors. A research group in Australia evaluated the performance of minimally invasive cardiac output monitors to detect blood loss in volunteers subjected to blood removal. A statistically significant difference from baseline stroke volume (a measure of the circulation's ability to fill the heart effectively) was detected quickest by the LiDCO*rapid* device after only 2.5% blood loss compared to the other devices where blood loss was detected less quickly. The USCOM device detected hypovolemia later than LiDCO, after three times as much blood had been lost (7.5%) and the two other monitors, Deltex CardioQ and Edwards FloTrac, after a loss of 12.5%. *(Reference: Evaluation of the utility of the Vigileo FloTracTM, LiDCOTM, USCOM and CardioQTM to detect hypovolaemia in conscious volunteers: a proof of concept study. Anaesthesia 2015, 70, 142–149).*

Whilst the outlook looks positive, looking back at the first six months of this year we have identified the areas of the business that have led to the below budget performance and have implemented corrective actions to ensure a stronger second half whilst building for the longer term. Despite the loss in the first half the business remains free of debt and well-funded.

Financial Results

Overall revenues were down £105,000 to £3.60m (2014: £3.71m) with monitor revenues being down £108,000 due to weak capital sales in the USA and Europe. We continued to see some de-stocking of disposables in the UK, particularly in intensive care but surgery disposables remained broadly level. However, overall surgery disposables (excluding 3rd party products) were up 2% to £1.48m (2014: £1.45m). Revenue from LiDCO's own product sales decreased by 4% to £2.76m (2014: £2.88m). Further details on sales revenues are provided in the Operational Review below.

Although the gross profit margin on LiDCO product sales decreased from 82% to 80%, margins overall remain in line with budget. The combined effect of this small reduction in margins and lower sales resulted in overall gross profit decreasing by 6% to £2.37m (2014: £2.52m). As noted in the financial statements to January 2015, we increased the sales management infrastructure in the UK towards the latter part of the year and these costs together with additional costs in the USA largely accounted for a significant portion of the £201,000 increase in (pre-exceptional) overheads compared with the first half of last year. Having reviewed the overall UK sales infrastructure costs, I consider that a re-allocation of resources to front line sales effort would be more productive and this is our plan over the coming months. Overall UK sales costs are likely to reduce in the second half of this year. In the US we incurred additional costs and reallocated resources which had a short term negative impact on our financial performance but we believe this will now result in a significant increase in sales in the future.

Net cash inflow from operating activities in the period was £315,000 (2014: net cash outflow £90,000). There was a small reduction in inventory in the period and we expect further reductions in the second half. Regarding product development activities, during the period we launched our battery powered monitor stand and continued development of the LiDCO*rapid* ^{v3} Unity product for which we expect to obtain registration later this year. Included within the £309,000 purchase of intangible assets in the period, capitalised product development costs incurred were £287,000 and should be lower during the second half of the year. Net cash outflow was £124,000 (2014: net cash outflow £564,000).

Cash balances at 31 July 2015 amounted to £1.39m (31 January 2015: £1.51m). The Company has no borrowings.

Operational Review

In the UK we saw a continuation of some de-stocking of disposables within the NHS. Both our surgical and ICU disposable products have been affected by a surge of purchasing commenced as part of central NHS initiatives to improve patient outcomes that ended in early 2014. For our ICU disposables we have isolated the de-stocking issue to four customers and are working with them to manage the situation moving forward. Despite the first half performance, we have identified a number of opportunities in the UK to drive more sustainable future growth as noted below.

In the USA revenues were down 16%, a result of weak capital sales and our focus during quarter one on the major hospital group evaluation which has now been successfully concluded. The focus of the second half of the year will be to close a number of new accounts that we are working on and commence the rollout of LiDCO products in the 38 hospitals of the hospital group covered by the MedAssets agreement.

In Japan in-market sales by our distributor are growing, although this is yet to translate into new orders. Distributor sales in Europe were affected by reduced monitor sales, reflecting a lack of capital pipeline and a hesitation by our partners caused by European economic uncertainties. Outside of Europe we expanded our market access through the appointment of additional distribution partners, particularly in the fast emerging Middle East and Asian markets.

Sales and placements of monitors in the first half of the year have been disappointing and we have instigated initiatives to accelerate the rebuilding of our pipeline to increase monitor installations. These initiatives and the launch of our new, more flexible, LiDCO*rapid*^{v3} Unity product later this year are expected to enable us to grow our installed base at more historic rates.

Further details of the Company's performance, in terms of revenues and unit sales by key geographies, are given in the tables below:

	6 months to July 2015				6 months to July 2014			
	Monitors	**Disposables**	**Other**	**Total**	Monitors	Disposables	Other	Total
	£'000	**£'000**	**£'000**	**£'000**	£'000	£'000	£'000	£'000
LiDCO sales								
UK	**205**	**1,342**	**162**	**1,709**	180	1,466	140	1,786
US	**20**	**468**	**5**	**493**	118	462	5	585
Japan	**8**	**-**	**-**	**8**	-	-	-	-
Europe	**33**	**240**	**6**	**279**	84	203	8	295
Rest of World	**145**	**123**	**3**	**271**	137	75	2	214
	411	**2,173**	**176**	**2,760**	519	2,206	155	2,880
3rd party sales								
UK	**-**	**843**	**-**	**843**	-	828	-	828
Total sales	**411**	**3,016**	**176**	**3,603**	519	3,034	155	3,708

Unit sales performance by category in key geographies

Unit sales	**6 months to July 2015**		6 months to July 2014	
(incl placed monitors)	**Monitors Units**	**Disposables Units**	Monitors Units	Disposables Units
Surgery products				
UK	**29**	**10,750**	33	10,860
US	**6**	**3,285**	30	3,530
Japan	**-**	**-**	-	-
Europe	**5**	**2,595**	13	1,990
Rest of World	**8**	**1,075**	23	1,155
Surgery total	**48**	**17,705**	99	17,535
ICU Products				
UK	**14**	**3,910**	18	5,740
All other territories	**3**	**3,355**	11	2,446
ICU total	**17**	**7,265**	29	8,186
Total LiDCO products	**65**	**24,970**	128	25,721

Strategic plans going forward

Our objective is to grow the business profitably, predominantly by increasing recurring sales of our high gross margin disposable products. Increasing the numbers of productive LiDCO-enabled monitors should ultimately increase the amount of disposables used in hospitals, driving high margin repeat revenue.

Our focus will be on satisfying customers' need for a product that can support their clinical decision-making across the care continuum as aligned with ERAS and PSH protocols. LiDCO is well placed to be able satisfy this need and we will continue to work in developing our offering in this direction. This has been further reinforced by the recently launched new battery roll stand which, when combined with our LiDCO*rapid*^{v2} Unity product offering both non-invasive and minimally invasive solutions in one disposable, provides our customers with portable continuous hemodynamic monitoring across the clinical pathway.

Despite the reduced disposable sales in the first half due to customer de-stocking, the critical care environment in the UK still remains an attractive market for our ICU products. Focusing our sales efforts across the perioperative high-risk care environment combined with the new LiDCO *rapid*^{v3} Unity product is expected to help us better address the needs of these customers and recapture lost momentum.

The use of LiDCO's technology as part of the identification, better treatment and monitoring of high risk surgical patients continues to be reinforced in clinical publications. Within the perioperative setting we see our largest opportunities being focused on high risk elective and emergency surgical procedures such as vascular, colorectal, cardiac, emergency orthopedic and emergency laparotomy which cumulatively in the UK account for nearly 200,000 surgeries per annum.

In the UK we believe that with a more targeted approach, as noted above, we can increase our market share. Currently within the UK, a number of hospitals use multiple hemodynamic monitoring technologies from a number of suppliers. With our differentiated offering we are well placed to offer a single solution that can enable these customers to consolidate to a single supplier for hemodynamic monitoring products. By doing this we aim to help our customers better manage their financial costs and reduce their clinical risks.

Geographical expansion remains the greatest driver of future growth and we will be focusing our efforts to develop sustainable, repeatable businesses outside our core UK market. As the world's largest single market for hemodynamic monitoring in high risk surgery, the USA represents a significant opportunity for us. The market dynamics in the USA are very positive and we continue to see growing interest in ERAS and PSH programmes. In these multimodal perioperative care pathways, addressing the factors that affect patient recovery after surgery is key. Careful monitoring of fluid administration is a main evidence-based

element of these pathways that involves the use of hemodynamic monitoring equipment. Since late 2012 we have sold directly into USA hospitals via a small direct sales force; we are reviewing different options to expand our presence and address the market access challenge. In the USA we will focus on embedding our technology as part of mandated clinical protocols within large healthcare networks, as demonstrated by our MedAssets agreement, rather than only focus on an individual account approach which is very resource intensive.

Japan is the second largest market for hemodynamic monitoring in the world after the USA. We are now starting to see stronger in-market sales for our surgical disposables against a highly embedded competitor. Japan is a conservative market and we are working closely with strategic partners to drive greater growth for our already reimbursed minimally invasive product offering. We recently launched our non-invasive product in Japan and await clarification regarding local reimbursement for this technology, as this has the potential to transform our approach in this key market.

Outside of the UK, USA and Japan our aim is to build businesses in territories where we believe we can become the clear number one or two provider. This should enable us to support a more repeatable and sustainable business model. As part of this more targeted sales approach we have selected markets within Europe, Middle East and Asia where we have identified strong growth opportunities. As experienced by many other medical device manufacturers, we have been subject to lengthy delays in registering our products in China. We continue to have positive aspirations for this market but these have been reduced in the short term to reflect these delays. Outside of these markets we will work with regional distribution management organisations to help support the growing demand for hemodynamic monitoring as it gathers more global interest.

Our partner ICU Medical Inc., to whom we have granted a royalty license has stated that they have submitted a 510(k) with the US FDA for their new hemodynamic monitor (Cogent) that incorporates our technology. This is expected to produce an attractive complementary royalty stream once Cogent is launched. We are working with them to help ensure that they are successful in their core US market and expand their offering globally.

OUTLOOK

Despite challenges in the period in our most established markets, we have achieved overall revenues similar to those in the first half of last year. As always our results will be second half weighted and we expect a profitable second half with significant revenue growth over the first half. Results for the year as a whole are expected to be broadly breakeven, before the exceptional costs relating to replacing the CEO.

In the forthcoming months we will rebuild our sales pipeline. However we do not expect to see contributions from ICU Medical or sales in Japan of our non-invasive product whilst we await registration and reimbursement respectively. The MedAssets agreement is expected to have a small impact this financial year with larger opportunities being realised next financial year. We continue to operate the business efficiently and will closely manage costs in the second half.

This is a year of transition and the Board remains confident and excited about LiDCO's future growth prospects in our core direct sales markets as well as our distribution and license arrangements.

Matt Sassone
Chief Executive Officer
13 October 2015

CONDENSED CONSOLIDATED COMPREHENSIVE INCOME STATEMENT
For the six months ended 31 July 2015

	Note	**Six Months ended 31 July 2015 Unaudited £'000**	Six Months ended 31 July 2014 Unaudited £'000	Year ended 31 January 2015 Audited £'000
Revenue	3	**3,603**	3,708	8,267
Cost of sales		**(1,229)**	(1,192)	(2,535)
Gross profit		**2,374**	2,516	5,732
Administrative expenses		**(2,945)**	(2,744)	(5,489)
Exceptional cost		**(120)**	-	-
Total costs		**(3,065)**	(2,744)	(5,489)
(Loss) / profit from operations before exception cost and share based payment charge		**(527)**	(188)	331
Exceptional cost		**(120)**	-	-
Share based payment charge		**(44)**	(40)	(88)
(Loss)/profit from operations		**(691)**	(228)	243
Finance income		**2**	5	7
Finance expense		**-**	(7)	(12)
Loss before tax		**(689)**	(230)	238
Income tax		**(3)**	(14)	105
(Loss) / profit for the year and total comprehensive income attributable to equity holders of the parent		**(692)**	(244)	343
(Loss) / earnings per share (basic and diluted) (p)		**(0.36p)**	(0.13p)	0.18p

CONDENSED CONSOLIDATED BALANCE SHEET
At 31 July 2015

	31 July 2015 Unaudited £'000	31 July 2014 Unaudited £'000	31 January 2015 Audited £'000
Non-current assets			
Property, plant and equipment	**1,081**	1,106	1,079
Intangible assets	**1,885**	1,583	1,789
	2,966	2,689	2,868
Current assets			
Inventory	**2,076**	2,262	2,119
Trade and other receivables	**2,156**	1,777	2,818
Current tax	**-**	-	123
Cash and cash equivalents	**1,385**	1,809	1,509
	5,617	5,848	6,569
Current liabilities			
Trade and other payables	**(1,377)**	(1,176)	(1,596)
Deferred income	**(134)**	(186)	(121)
Borrowings	**-**	(90)	-
	(1,511)	(1,452)	(1,717)
Net current assets	**4,106**	4,396	4,852
Net assets	**7,072**	7,085	7,720
Equity attributable to equity holders of the parent			
Share capital	**971**	971	971
Share premium	**27,798**	27,798	27,798
Merger reserve	**8,513**	8,513	8,513
Retained earnings	**(30,210)**	(30,197)	(29,562)
Total equity	**7,072**	7,085	7,720

CONDENSED CONSOLIDATED COMPREHENSIVE CASH FLOW STATEMENT
For the six months ended 31 July 2015

	Six Months ended 31 July 2015 Unaudited £'000	Six Months ended 31 July 2014 Unaudited £'000	Year ended 31 January 2015 Audited £'000
(Loss) / profit before tax	**(689)**	(230)	238
Finance income	**(2)**	(5)	(7)
Finance expense	**-**	7	12
Depreciation and amortisation charges	**343**	340	732
Share based payments	**44**	40	88
Decrease/(increase) in inventories	**43**	(211)	(68)
Decrease/(increase) in receivables	**661**	362	(679)
(Decrease)/increase in payables	**(218)**	(374)	46
Increase/(decrease) in deferred income	**13**	(88)	(153)
Net tax received	**120**	69	65
Net cash inflow/(outflow) from operating activities	**315**	(90)	274
Cash flows from investing activities			
Purchase of property, plant & equipment	**(132)**	(193)	(363)
Purchase of intangible assets	**(309)**	(234)	(635)
Finance income	**2**	5	7
Net cash used in investing activities	**(439)**	(422)	(991)
Net cash *outflow* before financing	**(124)**	(512)	(717)
Cash flows from financing activities			
Finance expense	**-**	(7)	(12)
Repayment of finance lease	**-**	(85)	(175)
Issue of ordinary share capital	**-**	40	40
Net cash outflow from financing activities	**-**	(52)	(147)
Net decrease in cash and cash equivalents	**(124)**	(564)	(864)
Opening cash and cash equivalents	**1,509**	2,373	2,373
Closing cash and cash equivalents	**1,385**	1,809	1,509

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
For the six months ended 31 July 2015

	Share capital £'000	Share premium £'000	Merger reserve £'000	Retained earnings £'000	Total equity £'000
At 1 February 2014	969	27,760	8,513	(29,993)	7,249
Issue of share capital	2	38	–	–	40
Share based payment expense	–	–	–	88	88
Transactions with owners	2	38	–	88	128
Profit for the year	–	–	–	343	343
At 31 January 2015	**971**	**27,798**	**8,513**	**(29,562)**	**7,720**
Issue of share capital	–	–	–	–	–
Share based payment expense	–	–	–	44	44
Transactions with owners	–	–	–	44	44
Loss for the half year	–	–	–	(692)	(692)
At 31 July 2015	**971**	**27,798**	**8,513**	**(30,210)**	**7,072**

NOTES TO THE INTERIM STATEMENT

1. BASIS OF PREPRATION

The Group's interim report for the six months ended 31 July 2015 was authorised for issue by the directors on 12 October 2015. The consolidated interim financial information, which is unaudited, does not constitute statutory accounts within the meaning of Section 435 of the Companies Act 2006. Accordingly, this condensed report is to be read in conjunction with the Annual Report for the year ended 31 January 2015, which has been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union, and any public announcements made by the Group during the interim reporting period.

The statutory accounts for the year ended 31 January 2015 have been reported on by the Group's auditors, received an unqualified audit report and have been filed with the registrar of companies at Companies House. The unaudited condensed interim financial statements for the six months ended 31 July 2015 have been drawn up using accounting policies and presentation expected to be adopted in the Group's full financial statements for the year ending 31 January 2016, which are not expected to be significantly different to those set out in note 1 to the Group's audited financial statements for the year ended 31 January 2015.

The interim report has not been audited but it has been reviewed under the International Standard on Review Engagements (UK and Ireland) 2410 of the Auditing Practices Board.

After review of the Group's operations, the directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the directors continue to adopt the going concern basis in preparing the unaudited condensed interim financial statements.

2. ACCOUNTING POLICIES

The interim financial information has been prepared on the basis of the recognition and measurement requirements of IFRS, which were the accounting policies used in the Report and Accounts for the Group for the year ended 31 January 2015. The accounting policies are unchanged from those used in the last annual accounts.

3. REVENUE AND SEGMENTAL INFORMATION

The Group has one segment - the supply of monitors, disposables and support services associated with the use of the LiDCO's cardiac monitoring equipment. Geographical and product type analysis is used by management to monitor sales activity and is presented below:

Turnover and result by geographical region

Group Revenue	**Six Months ended 31 July 2015 £'000**	Six Months ended 31 July 2014 £'000	Year ended 31 January 2015 £'000
UK	2,552	2,614	5,593
USA	493	585	1,104
Japan	8	-	3
Europe	279	295	899
Rest of World	271	214	668
	3,603	3,708	8,267

Result			
UK	839	1,034	2,355
USA	(18)	117	230
Japan	4	(1)	1
Europe	123	104	488
Rest of World	99	73	326
Total	1,047	1,327	3,400
Unallocated costs	(1,738)	(1,555)	(3,157)
Loss from operations	(691)	(228)	243

Revenue by type

Monitor sales	411	519	1,322
Disposable sales	2,173	2,206	4,972
Distributed third party disposables	843	828	1,641
Total product revenue	3,427	3,553	7,935
License fees	-	-	-
Other income including service contracts	176	155	332
	3,603	3,708	8,267

The Group can identify trade receivables and trade payables relating to the geographical segments. As noted above, the Group has one segment and other assets and liabilities together with non-sales related overheads are not accounted for on a segment by segment basis. Accordingly, segment assets, liabilities and segment cash flows are not provided.

4. LOSS PER SHARE

The calculation of the loss per share for the six months to 31 July 2015 is based on the loss for the period of £692,000 and the weighted average number of shares in issue during the period of 194,174,908.

5. DISTRIBUTION OF THE INTERIM STATEMENT

Copies of this statement will be available for collection free of charge from the Company's registered office at 16 Orsman Road, London N1 5QJ. An electronic version will be available on the Company's website, www.lidco.com.

The Company presentation will be available from today on the LiDCO website www.lidco.com.

Independent review report to LiDCO Group Plc

Introduction

We have been engaged by the Company to review the financial information in the half-yearly financial report for the six months ended 31 July 2015 which comprises the condensed consolidated comprehensive income statement, condensed consolidated balance sheet, condensed consolidated comprehensive cashflow statement, condensed consolidated statement of changes in shareholders' equity and notes. We have read the other information contained in the half yearly financial report which comprises only the Chief Executive Officer's Review and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed set of financial statements.

This report is made solely to the Company in accordance with guidance contained in ISRE (UK and Ireland) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity'. Our review work has been undertaken so that we might state to the Company those matters we are required to state to them in a review report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company, for our review work, for this report, or for the conclusion we have formed.

Directors' responsibilities

The half-yearly financial report is the responsibility of, and has been approved by, the directors. The AIM rules of the London Stock Exchange require that the accounting policies and presentation applied to the financial information in the half-yearly financial report are consistent with those which will be adopted in the annual accounts having regard to the accounting standards applicable for such accounts.

As disclosed in Note 1 the annual financial statements of the Group are prepared in accordance with IFRSs as adopted by the European Union. The financial information in the half-yearly financial report has been prepared in accordance with the basis of preparation in Note 1.

Our responsibility

Our responsibility is to express to the Company a conclusion on the financial information in the half-yearly financial report based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements (UK and Ireland) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Auditing Practices Board for use in the United Kingdom. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK and Ireland) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of financial statements in the half-yearly financial report for the six months ended 31 July 2014 is not prepared, in all material respects, in accordance with the basis of accounting described in Note 1.

Grant Thornton UK LLP
Auditor
London
12th October 2015

The maintenance and integrity of the LiDCO Group Plc website is the responsibility of the directors: the interim review does not involve consideration of these matters and, accordingly, the Company's reporting

accountants accept no responsibility for any changes that may have occurred to the interim report since it was initially presented on the website.

Legislation in the United Kingdom governing the preparation and dissemination of the interim report differ from legislation in other jurisdictions.

- ENDS -