

PRESENTATION AT NWR VIRTUAL SMALL CAP CONFERENCE

May 1st, 2020. Virtual investor conference for health and medtech companies

Adelaide, Australia, 30 April 2020: LBT Innovations Limited (ASX: LBT) (**LBT** or the **Company**), a leader in medical technology automation using artificial intelligence, announces that the Company's CEO and Managing Director, Brent Barnes, will be presenting at the NWR Virtual Small Cap Conference at 2.15pm on Friday 01 May 2020.

The conference, hosted by NWR Communications, will be held online to provide health, biotech and medtech companies the opportunity to present their business strategy to both institutional and retail investors. With the current travel restrictions in place due to COVID-19, this virtual event provides a great platform for LBT to engage with existing shareholders and potential future investors from around Australia.

Further details and registration for the event are available [here](#).

The Company's presentation for the conference is attached.

Approved for release by the Chair of the LBT Board.

– ENDS –

About LBT Innovations

LBT Innovations (LBT) improves patient outcomes by making healthcare more efficient. Based in Adelaide, South Australia, the Company has a history of developing world leading products in microbiology automation. Its first product, MicroStreak®, was a global first in the automation of the culture plate streaking process. The Company's second product, the Automated Plate Assessment System (APAS®) is being commercialised through LBT's 50% owned joint venture company Clever Culture Systems AG (CCS) with Hettich Holding Beteiligungs- und Verwaltungs-GmbH. The APAS® instrument is based upon LBT's intelligent imaging and machine learning software and remains the only US FDA-cleared artificial intelligence technology for automated imaging, analysis and interpretation of culture plates following incubation.

CONTACTS

LBT Innovations	Investor Enquiries
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LBT INNOVATIONS

NWR Virtual Health Conference

Disruptive AI technology for healthcare
Ready for launch

May 2020

ASX code: LBT

lbtinnovations.com

Disclaimer

This document contains certain forward-looking statements that involve risks and uncertainties. Although we believe that the expectations reflected in the forward-looking statements are reasonable at this time, we can give no assurance that these expectations will prove to be correct.

Given these uncertainties, readers are cautioned not to place undue reliance on any forward-looking statements. Actual results could differ materially from those anticipated in these forward-looking statements due to many important factors, risk and uncertainties including, without limitation, risks associated with estimating potential quantity and timing of sales, risks associated with medical device development and manufacture, risks inherent in the extensive regulatory approval processes mandated by regulatory authorities, delays in clinical trials, future capital needs, general economic uncertainty and other risks detailed from time to time in the Company's announcements to the ASX.

Moreover, there can be no assurance that others will not independently develop similar products or processes or design around patents owned or licensed by the Company, or that patents owned or licensed by the Company will provide meaningful protection or competitive advantages.

All reasonable efforts have been made to provide accurate information, but the Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this presentation, except as may be required under applicable laws. Recipients should make their own enquiries in relation to any investment decisions from a licensed investment advisor.

Agenda

1. Global Market Opportunity

2. APAS® Value Proposition

3. Future Outlook & Conclusions

Disruptive AI technology – commercial ready

APAS® Independence - **First** and **only** automated culture plate reader



Patent protected



Global regulatory clearances



Innovative platform technology



Product launched - early sales



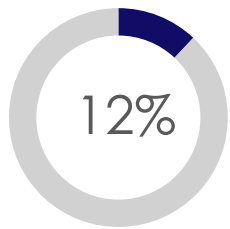
Challenges for microbiology laboratories

Around the world scientists still read plates **manually**
2.4 billion plates per annum and growing



Challenges for microbiology laboratories

Challenges



Inconsistent results

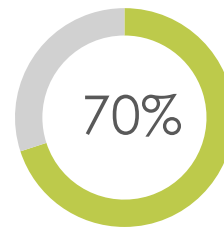
Variability in plate reading
Error rates up to 12%



Workplace safety issues

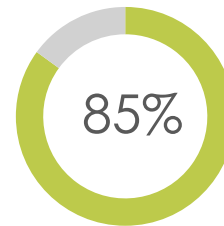
Strain injuries caused by
repetitive manual processes
Staff sick days and annual
leave

Market Need



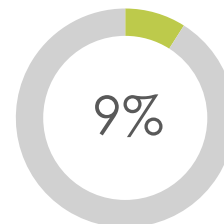
High demand

70% of clinical decisions based
on *in vitro* diagnostic results



Inefficient use of resources

Up to 85% of plates read
are negative



Qualified Microbiologists

9% vacancy rate in the US
Microbiologist average age is
high (51 AUS / 42 US)

Large addressable market

Compelling value proposition for medium and large laboratories

Number of labs globally

Small Labs

<400 plates per day

15,000

Delivering payback
in 2 – 3 years

Medium Labs

400 - 1000 plates per day

12,000

Large Labs

>1000 plates per day

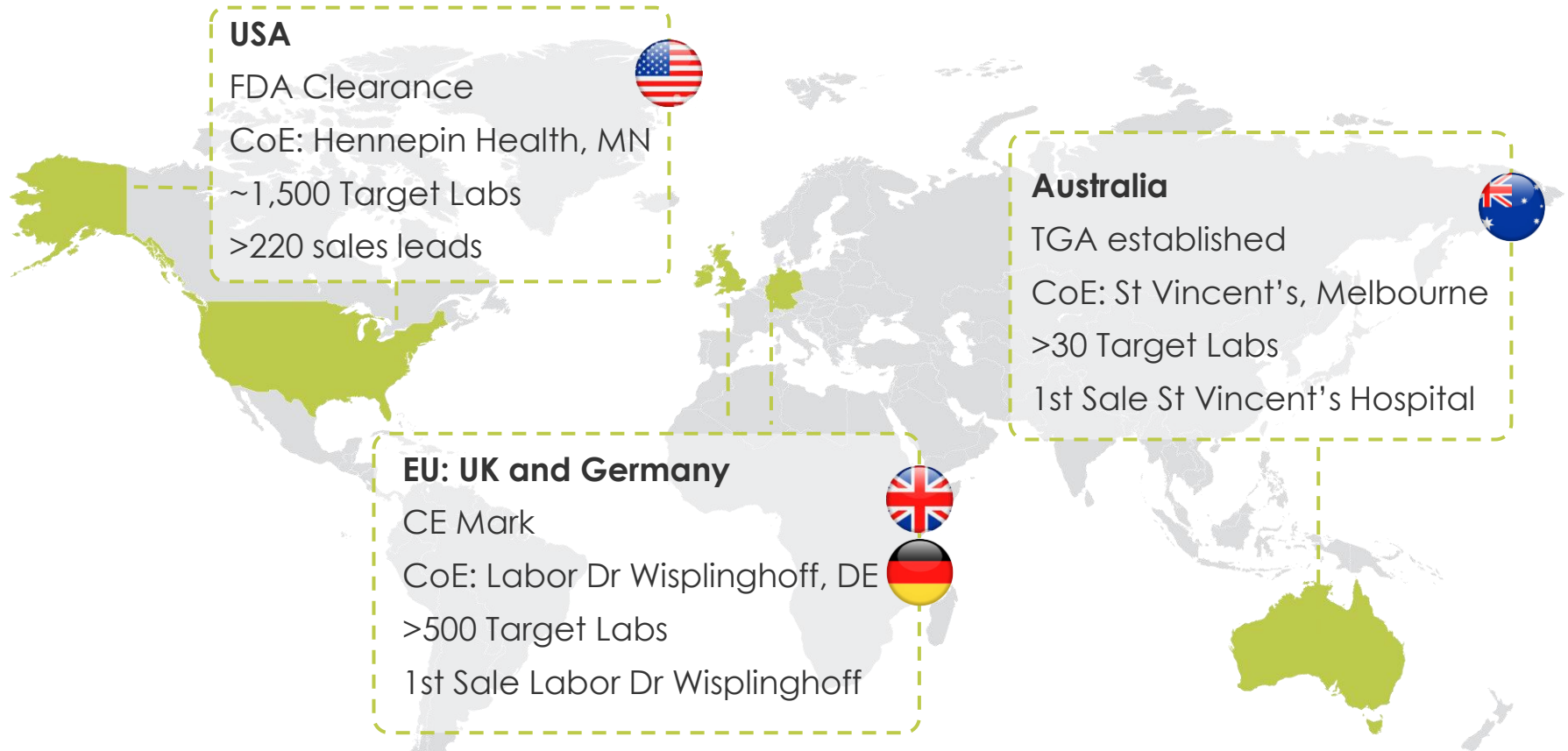
1,000

Total Market Opportunity

13,000

Initial launch markets

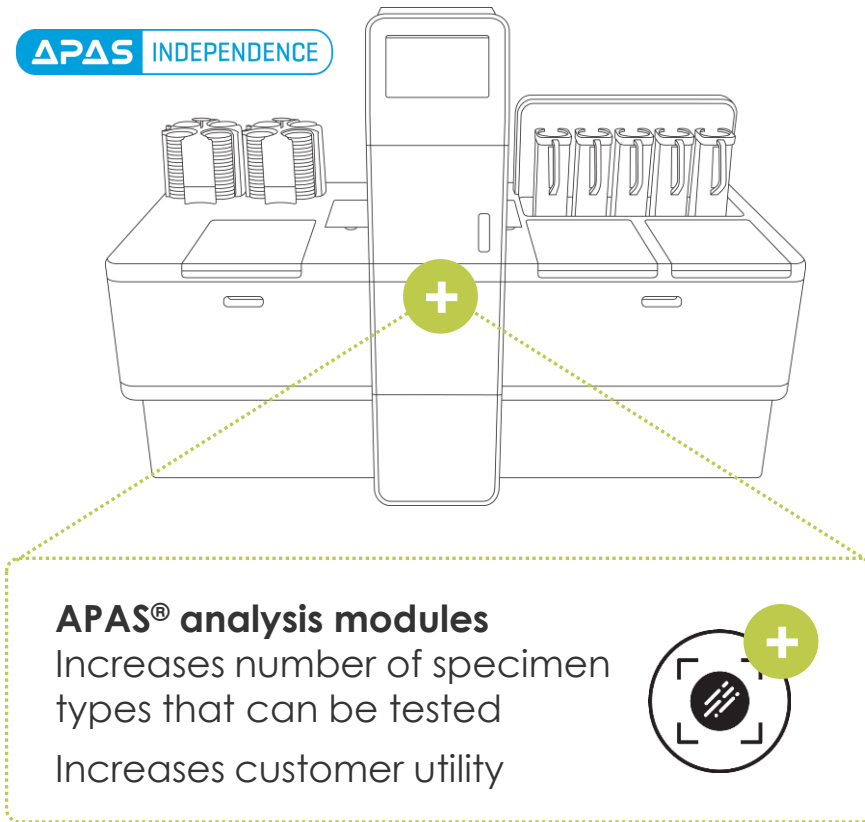
Current launch markets - 2,000 laboratories meeting APAS[®] target profile



CoE: Centre of Excellence

APAS[®] Independence

The first and only automated culture plate reader - **Powered by AI**



-  **Clinically proven**
in a 10,000-patient clinical trial
-  **3x faster**
than manual culture plate reading
-  **Available**
regulatory cleared in US, EU, AU
-  **Attractive return on investment**
payback between 2 - 3 years

Competitive landscape

Competitors offer large and expensive process automation



DO NOT read plates
Automate lab workflow



HIGH capital cost
~USD 2.5m+ cost



LARGE footprint
Complex installation



LONG integration period
Plates still read manually



LOW penetration
150 units in 10 years



Copan WASPLab™



BD Kiestra™ Total Lab Automation



First mover advantage - clinical plate reading

APAS® Independence uses AI for advanced decision making



ONLY FDA CLEARED instrument
Reads and interprets plates



AFFORDABLE
USD 300,000



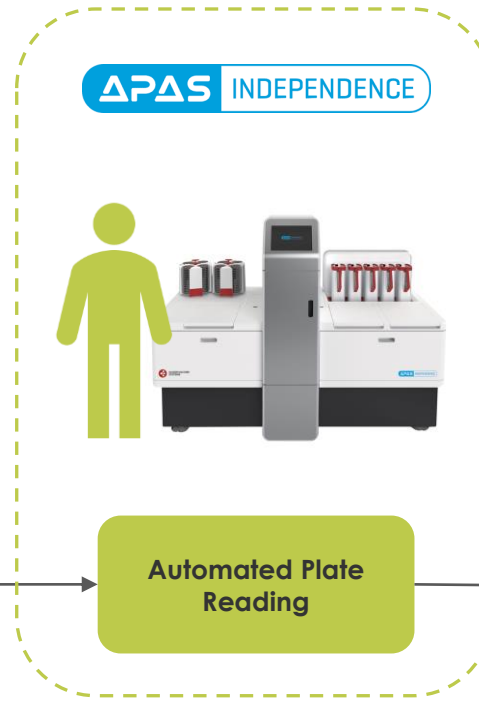
SMALL footprint
Plug and play



START AND WALK AWAY
Workflow efficiencies



BROAD market opportunity
Suitable for large and medium labs



Inoculation and Culture
Plate Streaking

Incubate

**Automated Plate
Reading**

Identification and
Antibiotic Sensitivity
Testing



Agenda

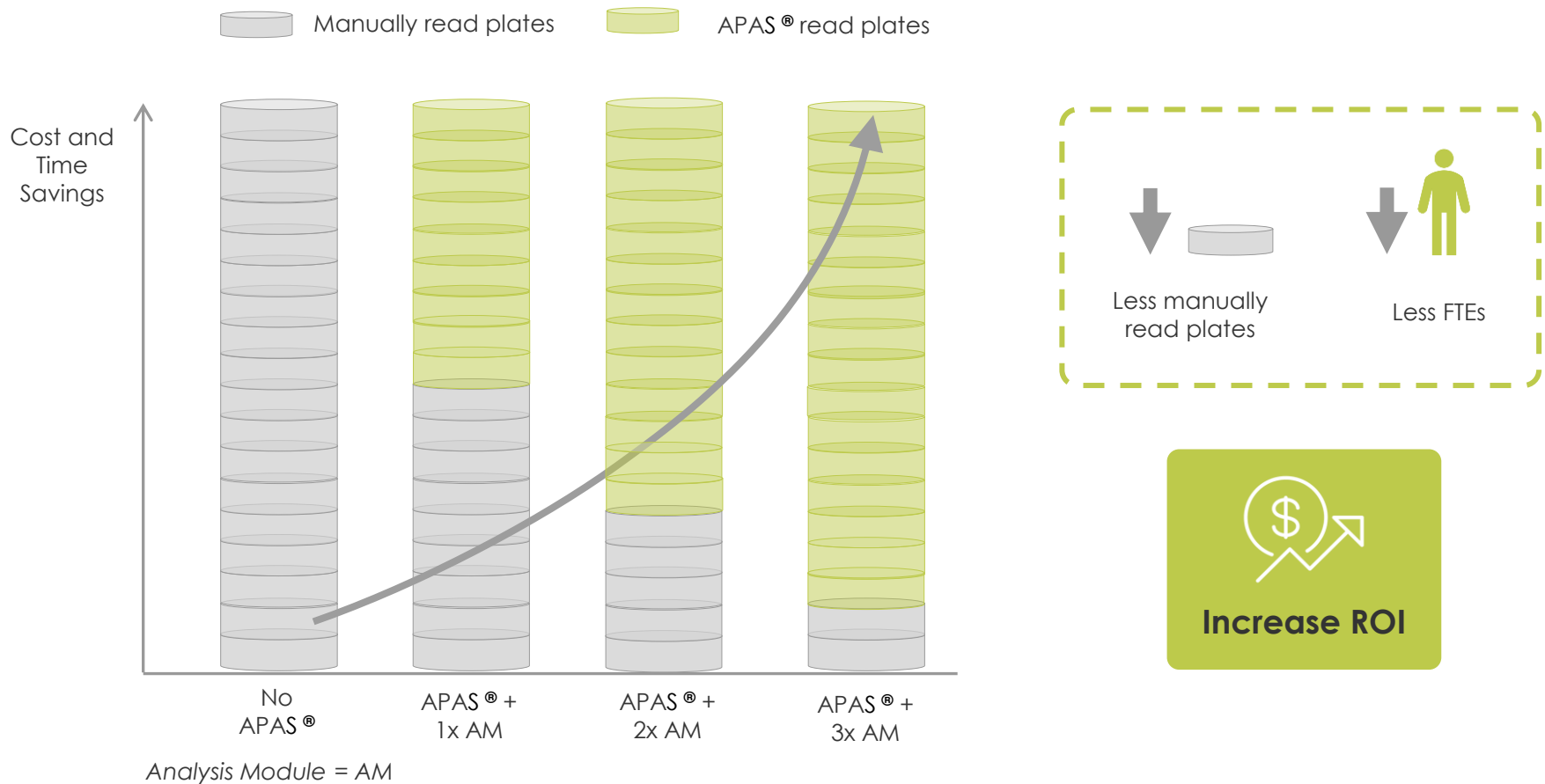
1. Global Market Opportunity

2. APAS® Value Proposition

3. Future Outlook & Conclusions

Building the value proposition

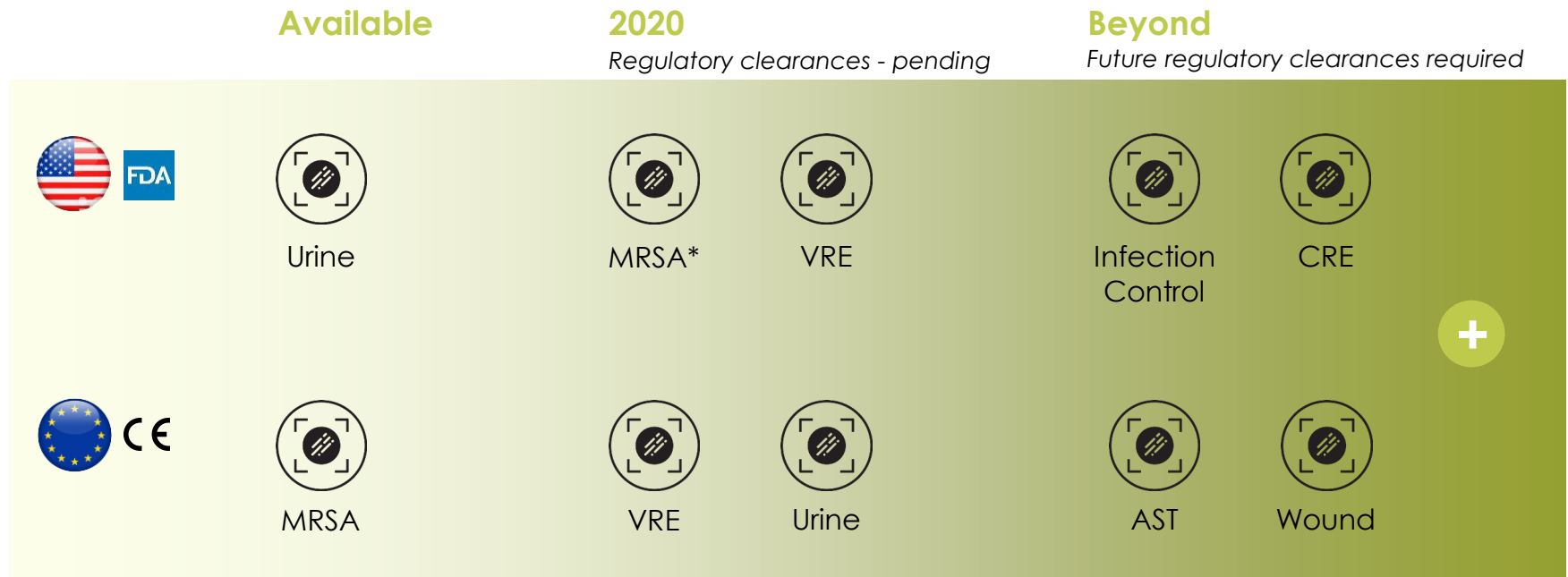
Multiple analysis modules provide increased value for **all** laboratories



Product roadmap - analysis module development

Increasing market opportunity

More analysis modules > More laboratory tests > Increased ROI for labs



* MRSA analysis module 510(k) application submitted to US FDA 30th March 2020

APAS[®] ready for launch

2010 →

Early technology development
Feasibility completion

2018

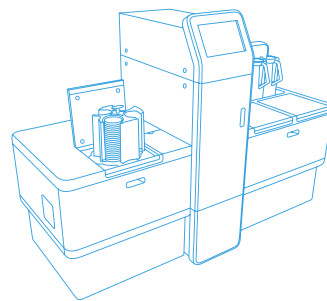
Regulatory clearances
Establish KOLs
Market awareness

2019

Market launch
Early sales
Build sales pipeline

Targets 2020+

Distributor appointments
Market penetration - US, AU, DE, UK
New market expansion
AM library development



Sales model & market opportunity

Dual strategy of **direct** to market and **distributor** appointment

50:50 Joint Venture

Profits shared equally



CLEVER CULTURE
SYSTEMS

1. CAPEX: Instrument

~USD 300k

Flexible leasing models
and SaaS established



2. Annual Licenses: Analysis Module

~USD 20k – 40k



5 year revenue opportunity ~**USD 450k** per instrument

Launch markets






> **2000 labs**

Market penetration	Instrument*	Analysis Module
20%	~USD 80 - 120 million	~USD 12 million p.a.
30%	~USD 120 - 180 million	~USD 18 million p.a.

** Sales estimate includes expected distributor margin*

Comparable products case study

Large market opportunity for laboratory automation

Case Study	Launch	Sales <u>Potential</u>
<p>APAS Independence</p> 	2018	<p>Launched with FDA Clearance</p> <p>1,500 units after 10 years <i>(and still growing)</i></p> <p>Cumulative instrument sales: ~USD 450 million</p> <p>50% flows to LBT (after distributor fees & JV costs)</p> <p>Licence fees, building to: ~USD 45 million per annum</p> <p>Majority flows to LBT (after distributor fees)</p>
Comparison Products	Launch	Sales <u>Achieved</u>
<p>MALDI-TOF</p> <p>2 Manufacturers: Bruker & bioMérieux</p> 	2004	<p>~800 units placed after 8 years</p> <p>FDA Clearance after ~9 years</p> <p>700 units placed in US following FDA Clearance & years of clinical data</p> <p>~1,500 units placed after 10 years</p> <p>~12% global penetration</p>
<p>Previ Isola</p> 	2009	<p>~500 units placed after 5 years</p> <p>~4% global penetration</p> <p>bioMérieux terminated agreement with LBT in 2015 - Product no longer sold</p>

Agenda

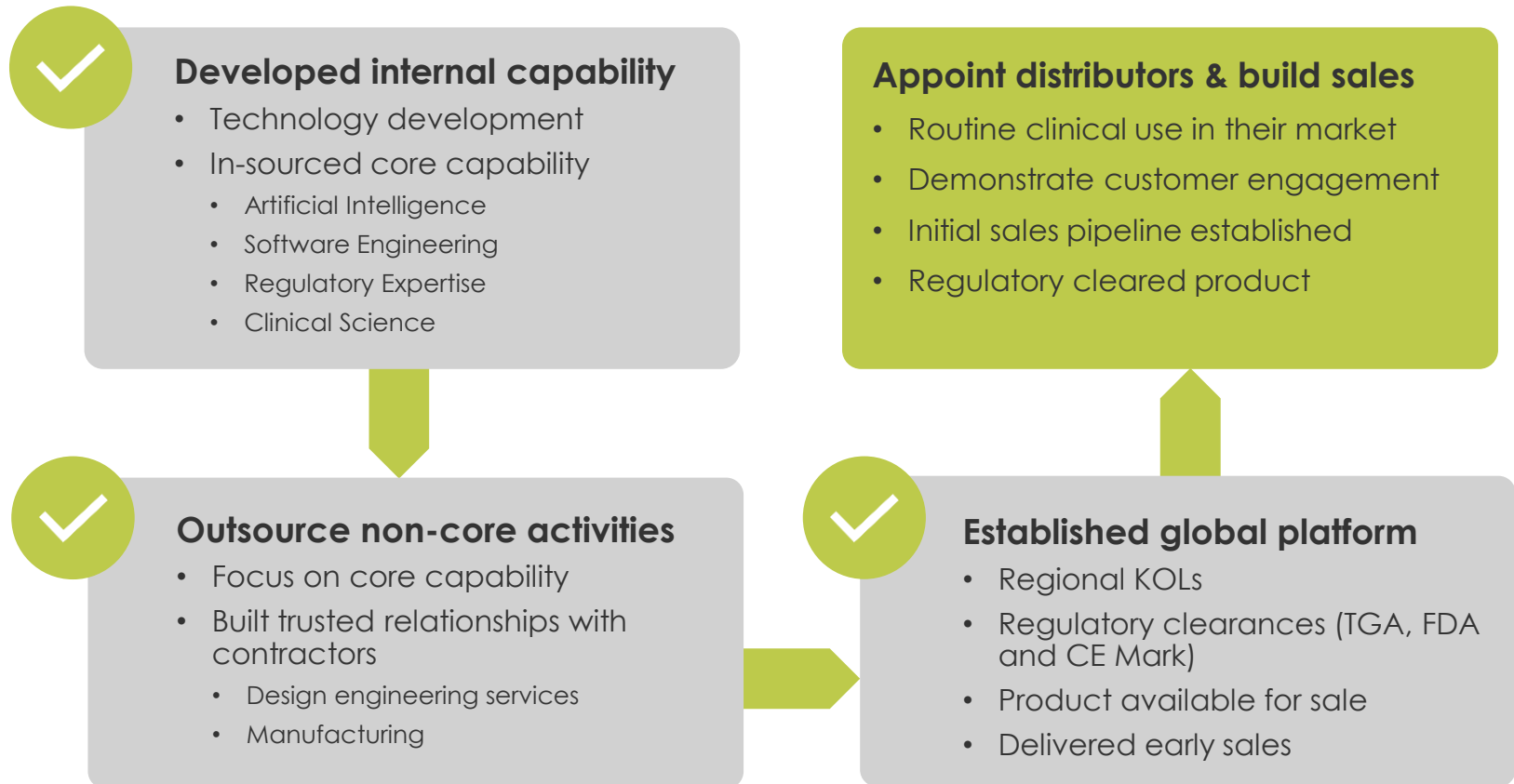
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Business and commercialisation strategy

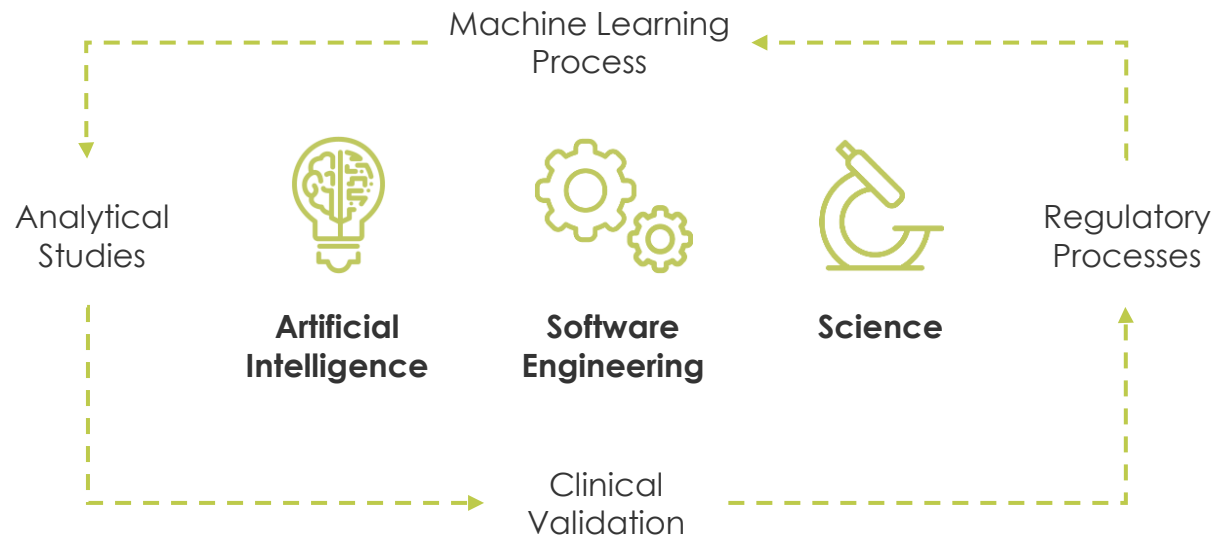
Repeatable process: new opportunities - underpinned by core capability



Strategic growth

Opportunity to extend **platform capability** into new applications

- ✓ **Digital Pathology**
- ✓ **Laboratory Automation**
- ✓ **Wound Care**
- ✓ **Digital Health**
- ✓ **Medical Imaging**
- ✓ **Telehealth**



Board and leadership team



Brent Barnes

CEO and MD, AU

- 11 years senior executive at Cochlear Ltd (ASX: COH)
- Experience across Class I, II and III medical devices
- Held leadership roles in the US and Asia-Pacific
- Non-Executive Director Connek Ltd



Kate Costello

Chairman, AU

- Expertise in legal, corporate governance and company strategy
- Diverse Board experience across multiple industries
- Established leading governance consultancy
- Fellow of the Institute of Company Directors



Damian Lismore
NED, AU



Simon Arkell
NED, US



Caroline Popper
NED, US



Ray Ridge
CFO, AU



International board



Healthcare and technology



Public listed company experience (ASX and Nasdaq)



Compliance and financing expertise

Experienced management team



Peter Bradley
VP Global Business
Development



Rhys Hill
Research Director
APAS[®] Inventor



Julie Winson
Director Quality and
Regulatory Affairs



Steve Giglio
Scientific Director



Artificial intelligence and
software engineering



Medical device
product development



Quality and regulatory
affairs



Early product
commercialisation



Microbiologist expertise
built into APAS[®]

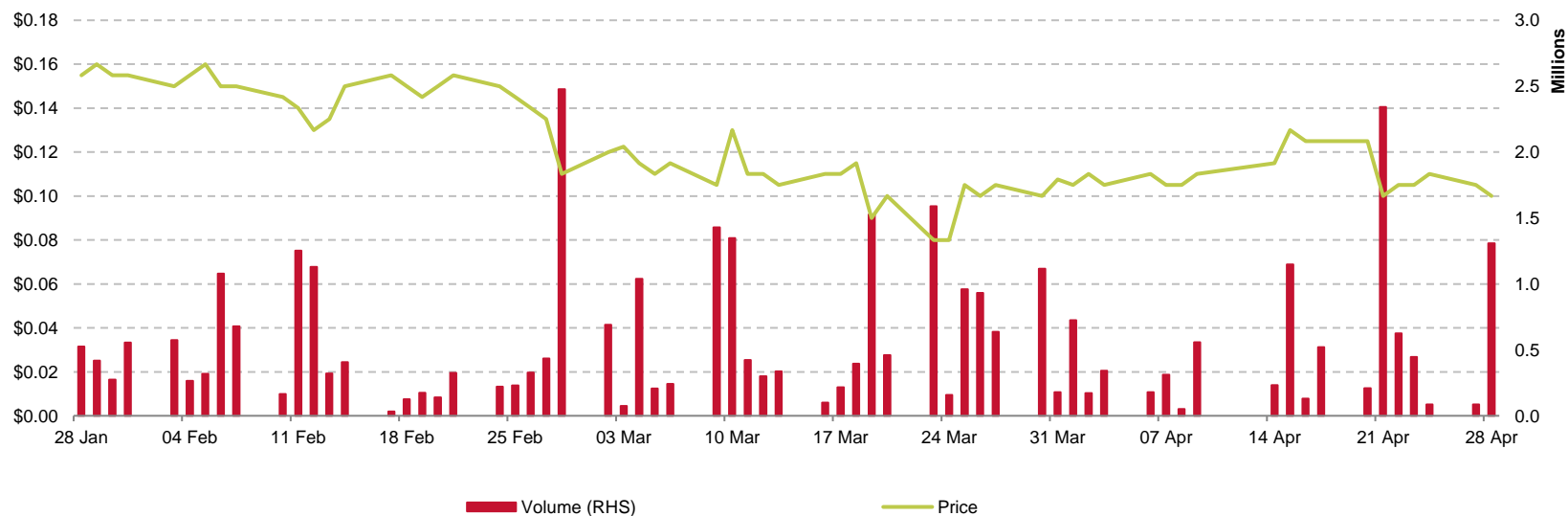
Corporate overview

Key Statistics (Closing on 28 April 2020)

Share Price	\$0.100 per share
12-month range	\$0.067 - \$0.24
Number of shares	235.5 million
Options Issued	6.1 million
Market Cap	~\$23.6 million

Financials (AUD)

Current Cash	\$6.8 million (31 March 2020)
SAFA Loan Facility	\$2.5m drawn down Low interest rate, 5-year term
Enterprise value	\$19.2 million
Shareholders	Insto (8%), Industry (7%), Dir + Mgmt (4%)



Investment highlights

Competitive positioning strong

APAS® Independence - the **only FDA and CE cleared** product using **artificial intelligence** for microbiology plate reading
Clinically proven through **10,000-patient global clinical trial**

Large value proposition

Initial launch market - **2,000 labs** meet APAS® target profile

5-year revenue opportunity **~USD 450,000 per instrument**

Platform for growth

Closing cash balance of AUD 6.8m (31st March 2020)

Advanced technology and internal capability supports **future opportunities**

Ready for launch

Early sales achieved in Australia and Germany

Regulatory clearances - **available to sell in US, EU, AU**

Appointment of distributors for market penetration





LBT INNOVATIONS

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