

## LBT TEAMS WITH GLOBAL CLINICAL DIAGNOSTIC COMPANY BECKMAN COULTER

*Beckman Coulter to act as marketing agent for the APAS® Independence in Europe*

**Adelaide, Australia, 7 July 2020:** Australian medical technology company LBT Innovations Limited (ASX: LBT) (**LBT** or the **Company**), a leader in medical technology automation using artificial intelligence, is pleased to announce a Marketing Agent Agreement with Beckman Coulter, Inc. (**Beckman Coulter**), a global leader in clinical diagnostics, for the marketing of the APAS® Independence in Europe.

### Key Points

- **Three-year Agreement for marketing and lead generation services with Beckman Coulter**
- **EU focus with initial territories of Germany, U.K. and France – ability to extend to additional countries**
- **Beckman Coulter will promote the APAS® Independence in their suite of lab automation solutions**

Under the Agreement, Beckman Coulter will act as marketing agent for the APAS® Independence in Europe, a product commercialized by LBT's 50% owned, joint venture company Clever Culture Systems (CCS). Initially, the agreement will focus on the territories of Germany, the United Kingdom and France. Utilising its market-leading brand and sales reach within these territories, Beckman Coulter will seek to make qualified customer introductions to CCS for the potential purchase of the APAS® Independence. Full terms of the Agreement remain commercial-in-confidence.

A fixed referral fee will be paid by CCS to Beckman Coulter on each APAS® Independence sale, including increased incentives for completion of early sales. CCS will be responsible for sales, installation and ongoing service and maintenance for the APAS® instrument. CCS will maintain the customer relationship and shall invoice the customer directly.

LBT CEO and Managing Director, Brent Barnes said: *"The management team has been working tirelessly with our counterparts at Beckman Coulter to deliver this collaboration, and we are excited to formalise this agreement. This represents a significant step forward in our commercialisation strategy for the technology, adding the scale and strength of the Beckman Coulter brand to support our sales efforts in the region. Beckman Coulter have over 11,000 associates around the globe making them one of the largest diagnostic companies in the world and they have a leading market share in Europe. We look forward to working with Beckman Coulter, and hope this is the start of a successful long-term partnership between our two companies."*

### Benefits of Strategic Partnership

The Agreement represents a major milestone and commences a three-year strategic partnership with Beckman Coulter. As the only instrument available that automates culture plate reading, the APAS® Independence is an ideal fit within Beckman Coulter's suite of modular automation products, completing a full end-to-end solution for customers (*as illustrated in the attachment to this announcement*). This aligns with LBT's strategy of building modular solutions for laboratory automation, allowing customers to build an automated workflow over time to suit their testing requirements.

Since 2019, CCS has identified an estimated addressable market of 340 target customers in Germany and the United Kingdom for the APAS® Independence. It is anticipated that sales and marketing to these potential customers and others, will strongly benefit from Beckman Coulter's reputation for excellence in the market, expanded reach and deep industry knowledge. In addition, Beckman Coulter will extend CCS's market presence into France. Importantly, through this collaborative approach between the parties, CCS will retain direct in-market customer relationships whilst working alongside and leveraging the Beckman Coulter brand and customer reach.

### Roll out timetable

A soft launch is planned for late 2020 followed by activities at the major meetings in 2021, such as the European Congress of Clinical Microbiology and Infectious Diseases (**ECCMID**) held in Vienna, Austria.

Approved for release by the Chair of the LBT Board.

**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**

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# Beckman Coulter Microbiology Solutions

APAS® offers expanded workflow automation and standardisation

