



ASX Announcement

23 September 2020

## DIVOC Labs to sell Atomo's COVID-19 rapid antibody test in India

- DIVOC to distribute the AtomoRapid™ COVID-19 test on a non-exclusive basis to government, corporate, and India's established home-visit network
- Agreement comes with an initial 77,000 unit order of Atomo finished tests upon receipt of regulatory approval of the product in India, anticipated in Q2 FY21
- The agreement provides that DIVOC will retain the non-exclusive rights to continue to sell the AtomoRapid™ COVID-19 test so long as it orders one million units over the 12 month period from receiving regulatory approval in India
- India currently ranks #1 globally daily for COVID-19 infections, with over 90,000 cases per day (7-day average)<sup>1</sup>

**SYDNEY Australia Wednesday, 23 September 2020:** Atomo Diagnostics Limited (ASX: AT1) (**Atomo**) is pleased to announce that it has entered into an agreement with PinkTech Design Private Limited which trades as DIVOC Laboratories (**DIVOC**), an Indian specialist diagnostic company, to launch its TGA Approved and CE Marked AtomoRapid™ COVID-19 antibody test in the Indian market.

Under the agreement, DIVOC will distribute the AtomoRapid™ COVID-19 rapid test in the Indian market on a non-exclusive basis. DIVOC sees significant potential for distribution to government, corporate, lab to lab and importantly through an established home visit network that will enable at-home testing, supported by medical professionals.

Under the agreement, Atomo will initially provide 77,000 antibody test kits (being one container), upon DIVOC obtaining product registration approval for professional use, which is anticipated to be received in Q2 FY21. The agreement will terminate in the event that DIVOC fails to order one million units over the following 12 months following receipt of regulatory

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<sup>1</sup> Worldometer, September 20, 2020

approval in India. In return, Atomo will receive a fixed transfer price per unit and will also receive a percentage of revenues received by DIVOC on final product sales above this transfer price. Atomo considers that, if DIVOC is successful in obtaining regulatory approval in India, the potential revenue and earnings generated will be material.

DIVOC was formed earlier this year in partnership with global financial advisory firm, Lion's Head Global Partners. DIVOC is accredited by the Indian National Accreditation Board for Testing and Calibration Laboratories (NABL), a stringent accreditation body, with less than 5% of all laboratories in India having secured this certification.

Globally, India is currently experiencing the highest rate of daily infections, with the 7-day average currently exceeding 90,000 daily cases<sup>2</sup>. Since the onset of COVID-19, India has recorded c.5.5m infections<sup>3</sup>.

The right to the non-exclusive sale of the AtomoRapid™ COVID-19 rapid test in India is a further expansion of Atomo's agreement with NG Biotech, previously announced to ASX on 4 June 2020.

Atomo Diagnostics co-founder and Managing Director John Kelly said, "we are delighted to be able to offer our antibody rapid test in another large international market. Rapid testing forms a significant pillar of India's response to managing the COVID-19 pandemic with the numbers of daily rapid tests increasing significantly in recent months. Our Indian partner is a high-quality provider of diagnostic services, being one of the few laboratories in India that has been able to secure NABL accreditation. We are confident of their ability to rollout the AtomoRapid COVID-19 antibody testing across a number of high value channels in India in the coming months."

For more information, please contact:

Jane Lowe  
IR Department  
[jane.lowe@irdepartment.com.au](mailto:jane.lowe@irdepartment.com.au)  
Phone: +61 411 117 774

John Kelly  
Atomo Diagnostics Limited  
[john.kelly@atomodiagnosics.com](mailto:john.kelly@atomodiagnosics.com)  
Phone: +61 401 922 279

*This announcement was authorised by John Kelly, Managing Director.*

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<sup>2</sup> <sup>3</sup> Worldometer, September 20, 2020

## **About Atomo**

Atomo is an Australian headquartered medical device company supplying unique, integrated rapid diagnostic tests (RDTs) and devices to the global diagnostic market. Atomo's patented devices simplify testing procedures, enhance usability for professional users and untrained self-testers and improve reliability of testing in point-of-care (POCT) settings.

Atomo has supply agreements in place for tests targeting a range of infectious diseases including for HIV, COVID-19, and viral vs bacterial differentiation.

See more at [www.atomodiagnosics.com](http://www.atomodiagnosics.com).

## **About DIVOC**

DIVOC was formed by Dr. Kanav Kahol and in partnership with Christopher Egerton-Warburton and Lions Head Global Partners, a London headquartered Investment Bank operating across emerging markets. DIVOC has a focus on bringing innovative healthcare products into the Indian market.

DIVOC has also developed a state-of-the-art medical diagnostic laboratory bringing digital innovations into the laboratory segment and is accredited by the Indian National Accreditation Board for Testing and Calibration Laboratories (NABL).

See more at <https://www.divoc.health/about.html>