

CLEVER CULTURE SYSTEMS APPOINTS THERMO FISHER SCIENTIFIC AS EXCLUSIVE US APAS® DISTRIBUTOR

Investor call at 9.00am AEST, Tuesday 28th September 2021, to discuss distributor appointment and outlook

Adelaide, Australia, 27 September 2021: 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 the signing of an exclusive Distribution Agreement for the APAS® Independence in the United States (the **Agreement**) with Remel Inc., a part of Thermo Fisher Scientific, Inc. (**Thermo Fisher**).

Key Points:

- **Thermo Fisher appointed as the exclusive distributor for the APAS® Independence in the United States**
- **Thermo Fisher is a leading provider of instrumentation and consumables in the United States microbiology market - APAS® Independence complements their portfolio of clinical microbiology products**
- **Agreement has a five-year term, including service and support responsibilities**

LBT's 50% owned joint-venture Company, Clever Culture Systems (**CCS**), has signed a five-year Agreement for Thermo Fisher to become the exclusive distributor for the APAS® Independence in the United States. This Agreement is a major milestone for LBT and will provide a footprint to scale sales and commercial activities in the United States which is the largest market globally, comprising over 1,500 target laboratories for potential placement of the APAS® Independence.

The APAS® Independence will be added to Thermo Fisher's existing portfolio of microbiology products in the United States where the firm has an established network of sales representatives with existing customer relationships across a large number of clinical microbiology laboratories.

Under the Agreement, Thermo Fisher will engage in sales and marketing, and related activities for the APAS® Independence exclusively in the United States. As part of the related activities, the firm will also provide installation, maintenance and support services to customers in the United States.

The APAS® Independence, which obtained US Food and Drug Administration clearance for its urine analysis module in 2019, is the first and only FDA-cleared automated culture plate reader available in the United States. The innovative technology uses advanced imaging and artificial intelligence to interpret bacterial growth on culture plates.

Christophe Fraudeau, President, Microbiology, Thermo Fisher Scientific said:

"We see a clear fit for the APAS® Independence within our portfolio of microbiology products for the U.S. clinical market. Our customers need smart automation products that deliver real workflow efficiencies and the APAS® Independence does just that by using artificial intelligence to provide active decision-making that reduces workload and enables laboratories to streamline their workflows."

LBT CEO and Managing Director, Brent Barnes said:

"This is a really important milestone for LBT and represents a major step forward in our commercialisation strategy in the United States. We have spoken previously about the importance of appointing well recognised, leading distributors to support our sales efforts in key markets. Thermo Fisher is a leader in microbiology that is recognised globally, and we will benefit greatly from the depth and strength of their sales team in the United States. Our management team have worked diligently to secure this partnership and we are really excited to begin working alongside the Thermo Fisher team. We hope that this is the beginning of a long and fruitful relationship between our two companies."

We are very pleased to now have two of the world's largest microbiology companies selling our technology across the two main markets of the United States and Europe, which is a further validation of benefits of our technology."

Investor Conference Call

The Company will hold a conference call at **9.00am AEST on Tuesday 28th September 2021** to discuss the appointment of Thermo Fisher Scientific as exclusive distributor for the United States. The Company's CEO and Managing Director, Brent Barnes, will host the call.

All attendees must register to attend the call. Please register using the link below. After registering, you will receive a confirmation email about joining the webinar including options to attend via computer or telephone.

https://us06web.zoom.us/webinar/register/WN_dHS-PkclSfSX2mY9wCY-cA

A Q&A session will be held at the end of the conference call, in order to participate in this, you will need to join the conference via computer. A recording of the call will be available on the Investor Centre section of the Company's website for 60 days after the call.

Approved for release by the Chair of the LBT Board.

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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. Beckman Coulter have also been appointed as Marketing Agent in Europe to assist in facilitating sales. 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.

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