



**LBT** INNOVATIONS

*Proven AI technology disrupting clinical microbiology market*

## Company Presentation

*Thermo Fisher appointed as US Distributor*

*Growing footprint in the world's largest market*

Brent Barnes

CEO & Managing Director

28 September 2021

ASX code: LBT

[lbtinnovations.com](http://lbtinnovations.com)

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# Cutting edge AI technology for microbiology

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



**Innovative** platform technology  
One product – multiple laboratory tests



**Patent** protected  
4 issued patent families



**Clinically proven**  
10,000-patient clinical trial



Global regulatory clearances  
**FDA, CE Mark, TGA**



Product **launched**  
**Global sales** - Australia, Germany, UK, US



Channel partners – Industry leaders  
EU: Beckman Coulter (Jul-20)  
**US: Thermo Fisher Scientific (Sep-21)**



# Clinical microbiology: US\$3.9bn global market\*

Exciting market opportunity - growing at 6.5% per annum



## **Rising incidence of infectious diseases**

>150 million UTI infections per yr



**Outbreak of epidemics** - Huge demand on clinical resources driven by COVID-19



**Technology advancements** - New products needed to meet growing testing demand



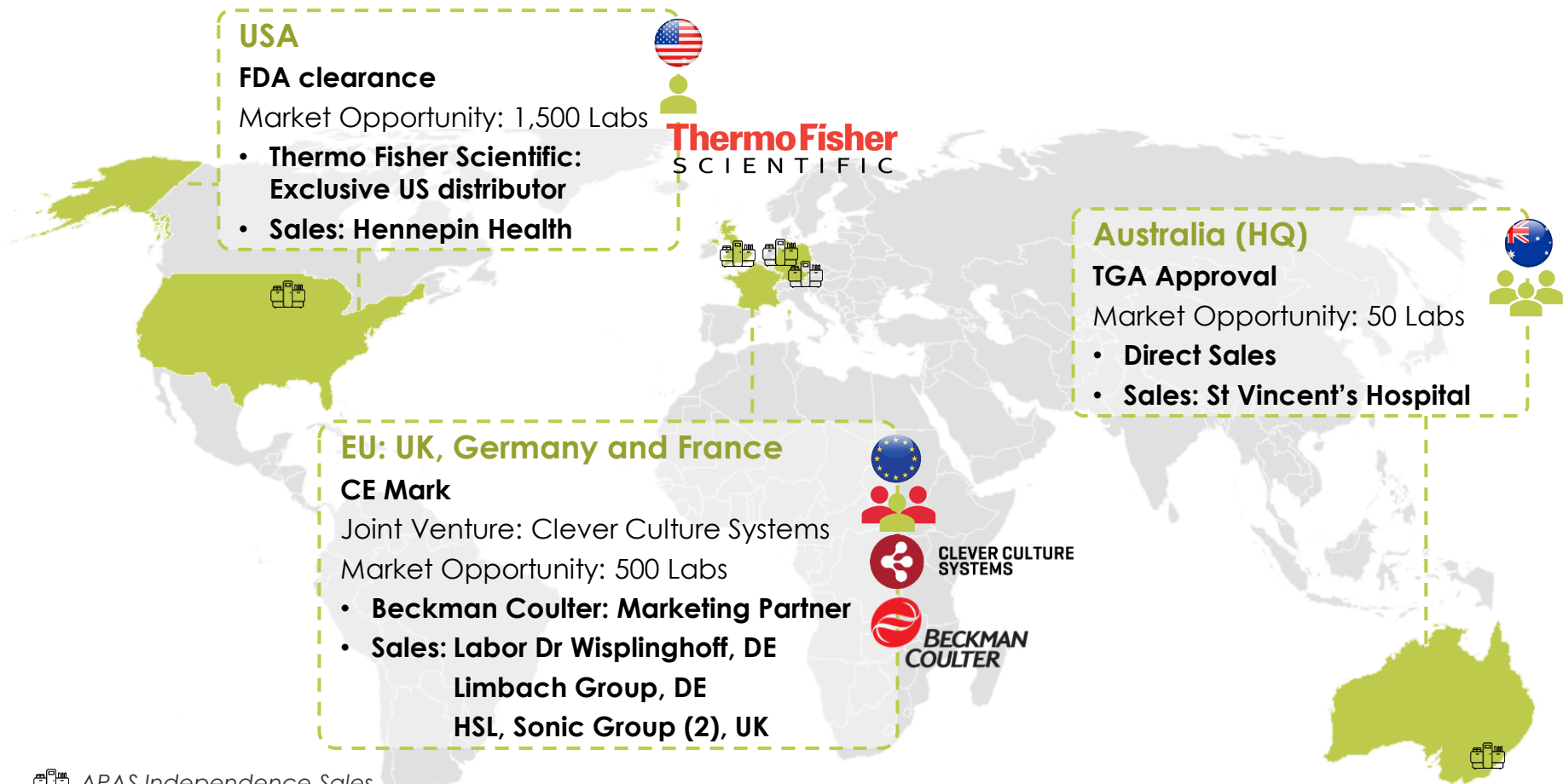
**Increasing investment** from public and private sector



\* Market Research Report, marketsandmarkets.com (Oct 2020): Clinical Microbiology Market by Application (Food, Pharma, Manufacturing, Chemical, Environment), Disease (Respiratory, Std, Uti), Product (Instrument, Analyzer, Reagent), End User (Hospital, Diagnostic Lab, Academia) - Global Forecast to 2025

# Product launched globally

Sales achieved in launch markets. Establishing partnerships to scale



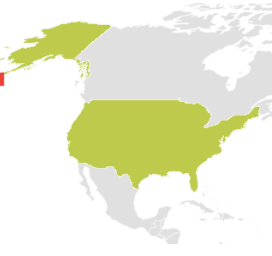
APAS Independence Sales



# Commercial partnerships to scale - US and EU

Established partnerships with global leaders for two largest global markets

**ThermoFisher**  
SCIENTIFIC



- US HQ (NYSE: TMO)
- Market Cap. US\$223bn\*
- **5-year Exclusive Distribution Agreement**, includes Maintenance and Support services
- United States
- **Largest market for clinical microbiology**

 **BECKMAN  
COULTER**



- US HQ – Danaher Corporation (NYSE: DHR)
- Market Cap. US\$235bn\*
- 3-year Marketing Agreement
- Europe: France, Germany, UK (incl. option to extend)
- **Second largest market for clinical microbiology**

*\*Source: Market Capitalisation data as at 07-Sept-21*

# Thermo Fisher Scientific - New US Distributor

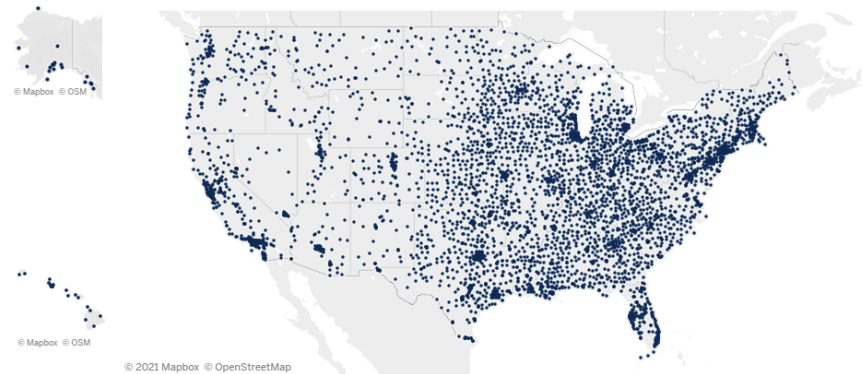
A leading provider of equipment and consumables in the United States microbiology market

**5-Year Agreement** - Distribution partner for single largest market

**Customer Reach** – Established network of sales representatives with existing customer relationships

**Technology Alignment** - Global manufacturer of culture plate media

**ThermoFisher**  
S C I E N T I F I C



Map of community hospitals in the United States\*

*\*Source: American Hospital Association website, 2019 AHA Annual Survey Database*

# Thermo Fisher Scientific – Summary of Agreement

Distribution Agreement with Clever Culture Systems (LBT's 50% owned JV)

- 5-Year Agreement
- Exclusive US Distributor
- Includes Maintenance & Support services for customers in the US
- APAS® Independence added to Thermo Fisher's portfolio of clinical microbiology products

**AACC**

*Better health through  
laboratory medicine.*

APAS® Independence to be presented  
at leading US industry meeting AACC

26-30 Sept

**ThermoFisher**  
S C I E N T I F I C



**APAS** INDEPENDENCE



# Thermo Fisher Scientific – Distribution benefits

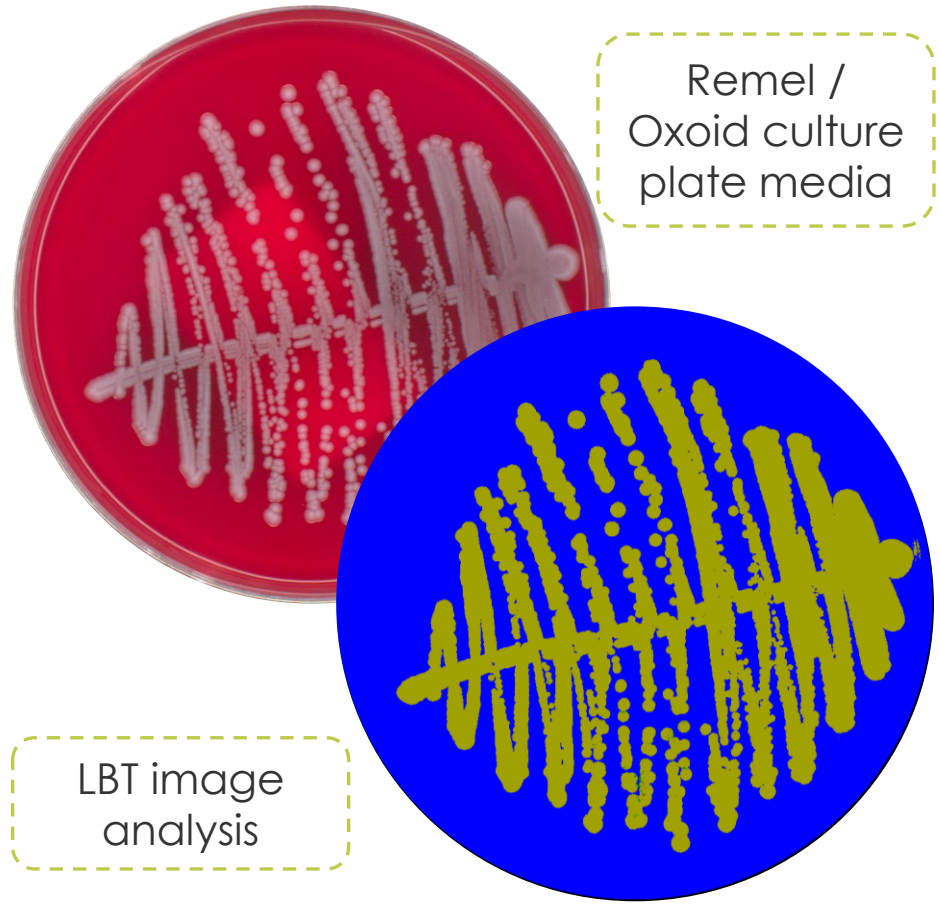
Culture plate media with AI – Combined customer value proposition

**ThermoFisher**  
S C I E N T I F I C

Leaders in culture plate media  
(Remel and Oxoid)

Existing APAS® analysis modules for  
Thermo Fisher Urine and MRSA  
media

**Combined value proposition  
offering plate reading and culture  
plate media**



# Technology pipeline

## Enhancing APAS® value proposition

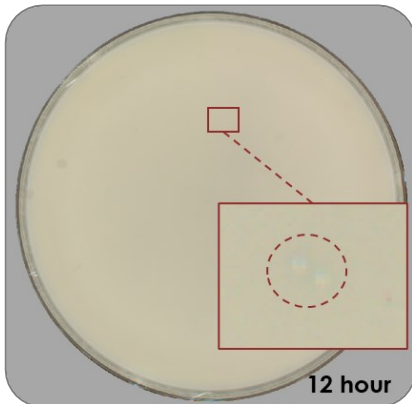
New analysis modules (AMs) increases the number of clinical tests processed by the APAS® Instrument.

- **USA: MRSA AM FDA Clearance Q3 2021**
- **EU and Australia: VRE analysis module Q4 2021, EU Urine Q4 2021**

APAS®-AMR: New application for Antimicrobial Susceptibility testing. Product development supported by \$750k BTB grant funding.



APAS®-AMR Web Report



## New technology developments

APAS® Early plate reading to detect bacterial colonies unable to be seen by the human eye.

- **Proof-of-Concept completed.** Data presented at ECCMID global conference (July).

New industry expansion. APAS® Pharma and Dairy adds new large market opportunity for APAS® technology.

# Corporate overview

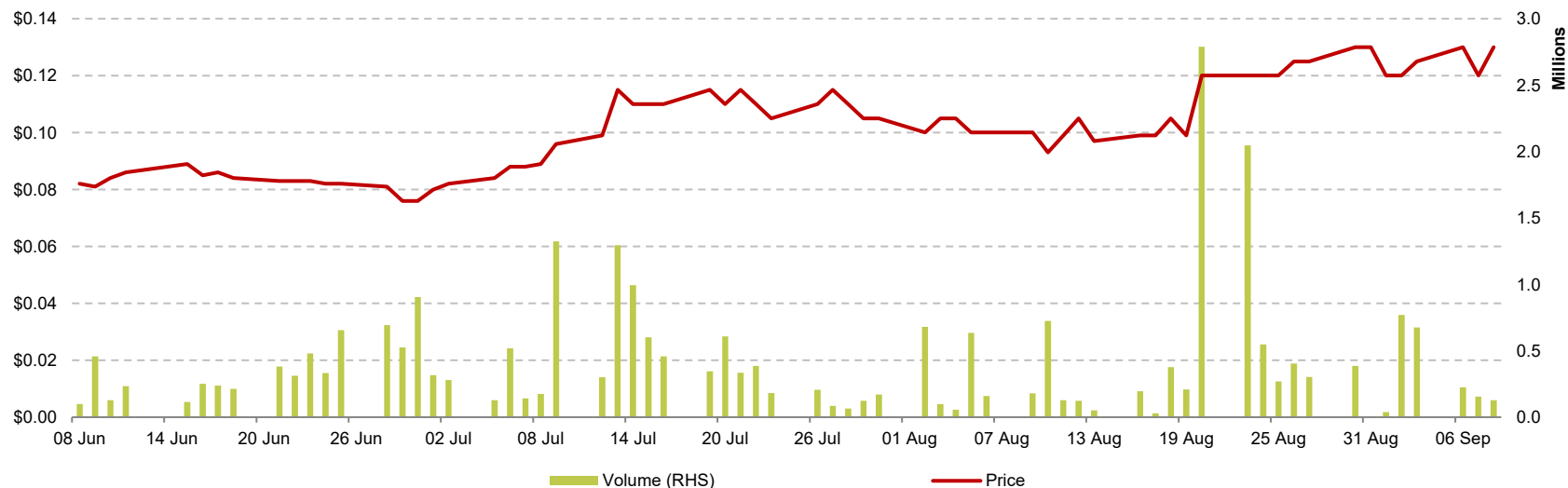
Strong balance sheet for growth - funding runway into 2022

## Key Statistics (Closing price on 8 September 2021)

|                         |                   |
|-------------------------|-------------------|
| <b>Share Price</b>      | \$0.130 per share |
| <b>24 -month range</b>  | \$0.071 - \$0.240 |
| <b>Number of shares</b> | 289.1 million     |
| <b>Options Issued</b>   | 11.9 million      |
| <b>Market Cap</b>       | ~\$37.6million    |

## Financials (AUD)

|                           |   |
|---------------------------|---|
| <b>Cash</b>               | \$9.6 million (30 Jun 21)   |
| <b>Cash burn</b>          | ~\$1.5m per Qtr<br>(prior to revenue inflows and SAFA loan repayments)              |
| <b>SAFA Loan Facility</b> | \$4 million - Low interest rate, 5-year term  |
| <b>Key Shareholders</b>   | Institutions (5.7%) and Industry (5.6%),<br>Directors + Management (2.0% + Options) |



# LBT Innovations Board

Board renewal adds medical technology and laboratory experience



**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



**Joanne Moss**  
Chair Elect, AU

- 18 years experience with international law firm
- Non Executive Director and Committee Chair of Ellume – *Australian digital diagnostics company*
- Corporate legal and governance background



**Damian Lismore**  
NED, AU



**Simon Arkell**  
NED, US



**Brian O'Dwyer**  
NED, US



**Ray Ridge**  
CFO, AU



International board



Healthcare and technology



Public listed company experience (ASX and Nasdaq)



Compliance and financing expertise

# Investment highlights and outlook

No better time to be in microbiology diagnostics

## Technology proven - >\$30m invested

Invented **first-in-class** technology (patent protected)

Global regulatory clearances - **FDA, CE Mark, TGA**

First sales achieved (**Australia, Germany, UK, US**)

Channel Partnerships (**Thermo Fisher Scientific, Beckman Coulter, oneservice™**)

Funded to grow - \$9.6m Cash



## FY22 Commercial outlook

Expanded technology platform

- **USA: MRSA analysis module FDA Clearance**
- **EU and Australia: VRE and Urine analysis modules**
- **Product expansion into new industry verticals**

Growing instrument sales





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