

The Manager  
Company Announcements Office  
ASX Limited

## CHAIR'S ADDRESS – 2021 AGM

**Adelaide, 29 November 2021:** Welcome to the LBT Innovations AGM for FY21. It is my privilege to formally address Shareholders as Chair of your Board.

At my first AGM as your Chair, I was looking forward to meeting you in person however, the health and wellbeing of Shareholders and our team is a priority. During this virtual meeting, we will take steps to ensure the best possible experience for Shareholders to participate in the meeting, ask questions and vote. I look forward to next year's AGM which I anticipate will be held in person.

I have joined the Board of LBT Innovations as I believe it is an organisation truly leading the application of artificial intelligence in healthcare.

Our plate reading technology is setting new standards in clinical microbiology that will enable laboratories worldwide to meet the growing demands for their services. The APAS® Independence is the only regulatory cleared instrument of its class available in the market today.

The purchase of our APAS® instruments by the Health Services Laboratory in London, which is linked to the Australian Sonic Healthcare Group (ASX: HSL), demonstrates the benefit our technology delivers to customers and reflects the positive feedback we have consistently received from customers when trialling the APAS® instrument.

The recent regulatory clearance of our MRSA analysis module in the United States further demonstrates the strength, breadth and depth of our cutting-edge technology. During our application, the FDA created a new product classification for our technology. This clearly indicates that we are setting the standard by which others will be required to follow.

This technology is disrupting the field of microbiology, making the field more accurate and efficient. LBT's vision is to create a global healthcare legacy of improved clinical diagnosis for patients. As Shareholders, I hope that you are proud to take this journey with us.

I acknowledge that this journey is not without challenges. The COVID-19 environment has challenged the execution of our commercialisation strategy during 2020 and much of 2021. During that time, the pandemic redirected customer focus and thereby slowed purchasing decisions.

Despite the COVID-19 related challenges, the organisation's resilience and commitment to its commercialisation strategy, and ongoing confidence in the future demand for our product, has led to the execution of channel partnerships with Beckman Coulter, Inc and Thermo Fisher Scientific, Inc to sell the APAS® Independence in Europe and the United States respectively. The significance of these partnerships with global diagnostic leaders cannot be underestimated in terms of building brand gravitas, customer reach and sales potential. LBT has some work ahead of it in the next 12 to 24 months to ensure that we empower and support these and future channel partners in the field to enable success.

As our target customers become more adept at dealing with the pandemic and build the infrastructure necessary to future-proof their businesses against further waves of the pandemic, it is our objective to take full advantage of our first-to-market position.

This pandemic has highlighted the importance of workflow automation and digital diagnostics which I believe will strengthen the demand for our offering which uniquely combines both of these elements.

As you are no doubt aware, we are a recently refreshed Board and I am confident that the experience, broad skill set and determination of the directors around the Board table will empower the management team to drive the organization towards its long-term goal of becoming a global leader in artificial intelligence in healthcare.

There is absolute clarity and alignment between the Board and the management team on the importance of success within the next 12 months. The Board is taking an agile approach and meeting regularly with management to address operational excellence, financial stability, strategic growth and the delivery of value to our Shareholders.

I would like to acknowledge our CEO, Brent, for his vision, tireless advocacy of LBT and determination to drive the organization forward.

On behalf of the Board, I thank you for your continued and valued support as Shareholders.

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 culture plate specimen processing. The Company's second product, the Automated Plate Assessment System (APAS® Independence) is being commercialised through LBT's 50% owned joint venture company Clever Culture Systems AG (CCS) with Hettich Holding Beteiligungs- und Verwaltungs-GmbH. Channel partners for the sale and distribution of the APAS® Independence are in place for the United States (Thermo Fisher Scientific, Inc; exclusive distributor) and Europe (Beckman Coulter, Inc; Marketing Agent). 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.

#### INVESTOR ENQUIRIES

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