AnteoTech Ltd (ASX:ADO)

Company Presentation

10 March 2022

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EuGeni SARS-CoV-2 Ag RDT – CE Marked - not available in other jurisdictions

- The COVID-19 rapid antigen test (RAT) must not be supplied for the purpose of self-testing
- The COVID-19 RAT must only be used by relevant practitioners, or persons under their supervision, who are trained in the correct use of the goods and the interpretation of the test results
- Negative test results do not exclude infection with COVID-19 (so face masks, social distancing and good hygiene practice must be maintained)
- Positive test results or symptomatic persons require immediate confirmatory testing with a polymerase chain reaction (PCR) test.

ANTEOTECH - TODAY

AnteoTech is commercialising innovative patented nano-technology – with lucrative revenue opportunities across two key growth sectors: Point of Care (POC) diagnostics and Lithium-ion (Li-io) battery market

Unique, proprietary nano-polymer technology

- Proven product in market - AnteoBind
- Core technology has delivered proof of concept applications across **Life Science & Energy** applications

Developing solutions in rapid growth, high impact sectors

- Improving POC testing & assay development in diagnostics, drug development
- Improving Li-ion battery energy storage through enhanced silicon integration

Active in growth markets

- **POC diagnostics -** Lateral Flow Assay (LFA) market forecast to grow to US$12.19b by 2027
- **Lithium-ion battery market** - forecast to hit US$130 Billion by 2030.[2]

Ready to deliver – short to medium term opportunity

- **Life Science -** Growing distribution network and pipeline of tests.
- **Li-ion batteries –** strong network of collaborators spanning battery value chain

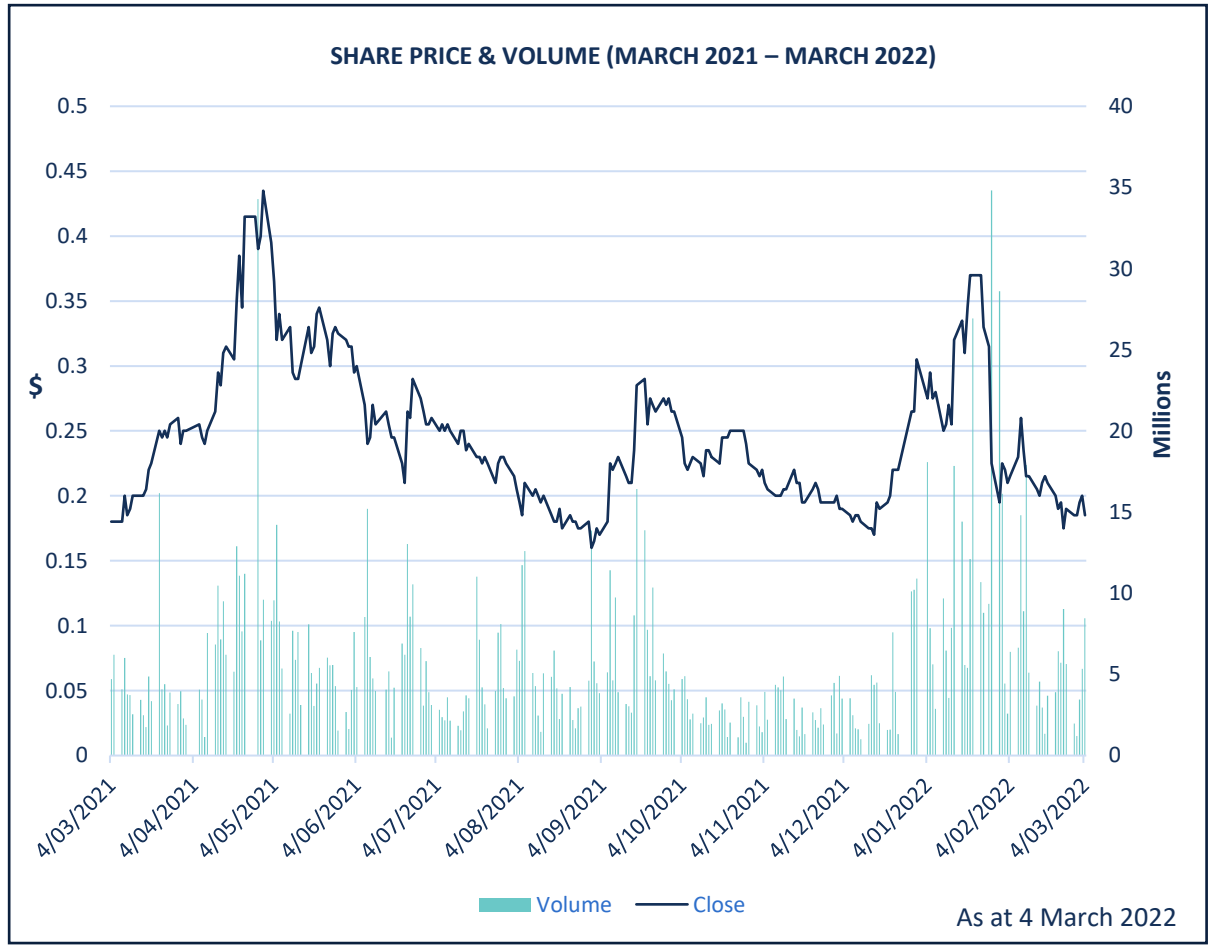
1. Source: Market Forecast: **Lateral Flow Assay Market - Growth, Trends, COVID-19 Impact, and Forecasts (2021 - 2027)** Mordor Intelligence
2. Source: International Energy Agency World Energy Outlook 2021

CORPORATE SNAPSHOT

Headquartered in Brisbane, Australia

CORPORATE OVERVIEW:	As at 4/03/2022
ASX code	ADO
Cash (as at 31 Dec 2021)	$16.61m
Market Cap (at $0.18/per share)	$397m
52 week low - high ($/share)	0.155 – 0.495
Shares on issue	1,985,499,755
Debt	Nil
Board and management holding (%)	4.02%
Top 20 holding (%):	28.63%

BOARD & MANAGEMENT :	
Chairman	Dr Jack Hamilton
Chief Executive Officer	Derek Thomson
Non-Executive Director	Dr Geoff Cumming
Non-Executive Director	Glenda McLaughlin
Non-Executive Director	Christopher Parker
Non-Executive Director	Dr Katherine Woodthorpe AO
CFO and Company Secretary	Tim Pritchard



POSITIONED FOR GROWTH

A strong internal capability and an expanding network of international distributors, partners and collaborators positions AnteoTech for growth.

Capability

Strong Scientific Team

- 18 Scientists across Energy & Life Science
- 13 PhD's
- Quality & Compliance Team
- Clinical Study Manager

Manufacturing

32 Million test capacity

- Spanish Manufacturing
- Australian Manufacturing – mid 2022
- International expansion as demand increases

Distribution

Growing Distribution Network

- 9 Distributors
- 17 Territories in Europe and SE Asia

Collaboration

International Network

- Scientific, manufacturing & industry collaboration network spanning whole battery value chain

Marketing & Sales

Customer Engagement Focus

- Senior marketing executives (Australia/ Europe and India)
- Sales & customer support team in Brisbane
- 2 PR firms
- Creative agency

R&D Innovation

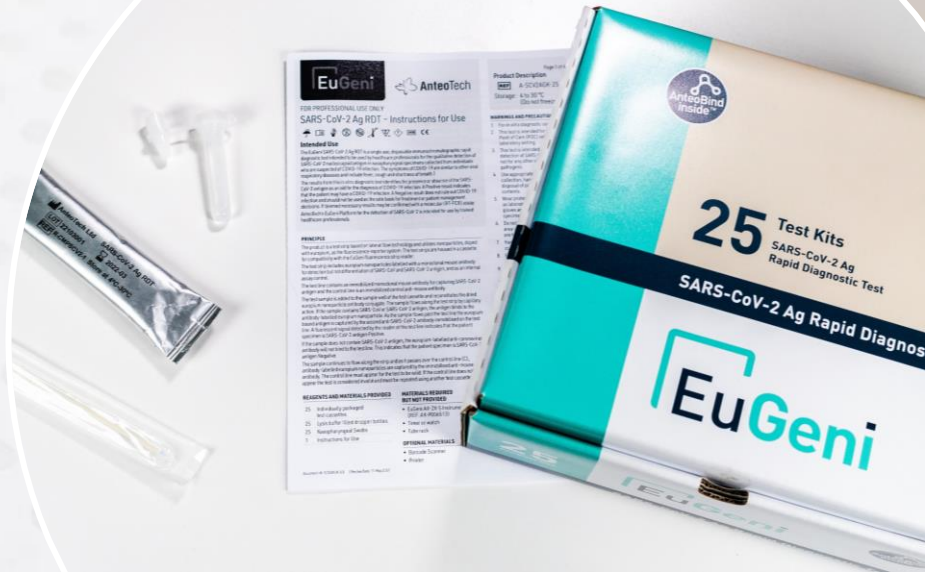
Ongoing Reader Development

- Testing of new readers targeting new segments.

IP Development

- Securing IP through new patent applications
- 5 new provisional patent applications filed in 2021 & 3 in 2022

Point of Care Diagnostics



EUGENI – POINT OF CARE RAPID TEST PLATFORM

EuGeni is an analytical multi-test platform incorporating a fluorescence read, data management and connectivity to associated peripherals enabling efficient Point of Care testing workflow and COVID-19 result reporting.

AnteoBind™ Activated Europium Detection	Rapid Results	Easy Data Management
Fluorescent qualities of Europium, provides an optimal reporting system.	Rapid Test – 15 minutes in cassette	Simple User Interface
Stable reaction allowing a read to be performed after 15 minute incubation or up to 2 hours post sample application	Less than 1 minute in reader	Connectivity over LAN
	Clear, definitive result on the screen based on fluorescence	Data storge
	Up to 60 tests per hour per reader	Laboratory Information System (LIS) Compatible

EUGENI – OUR REVENUE & GROWTH STRATEGY

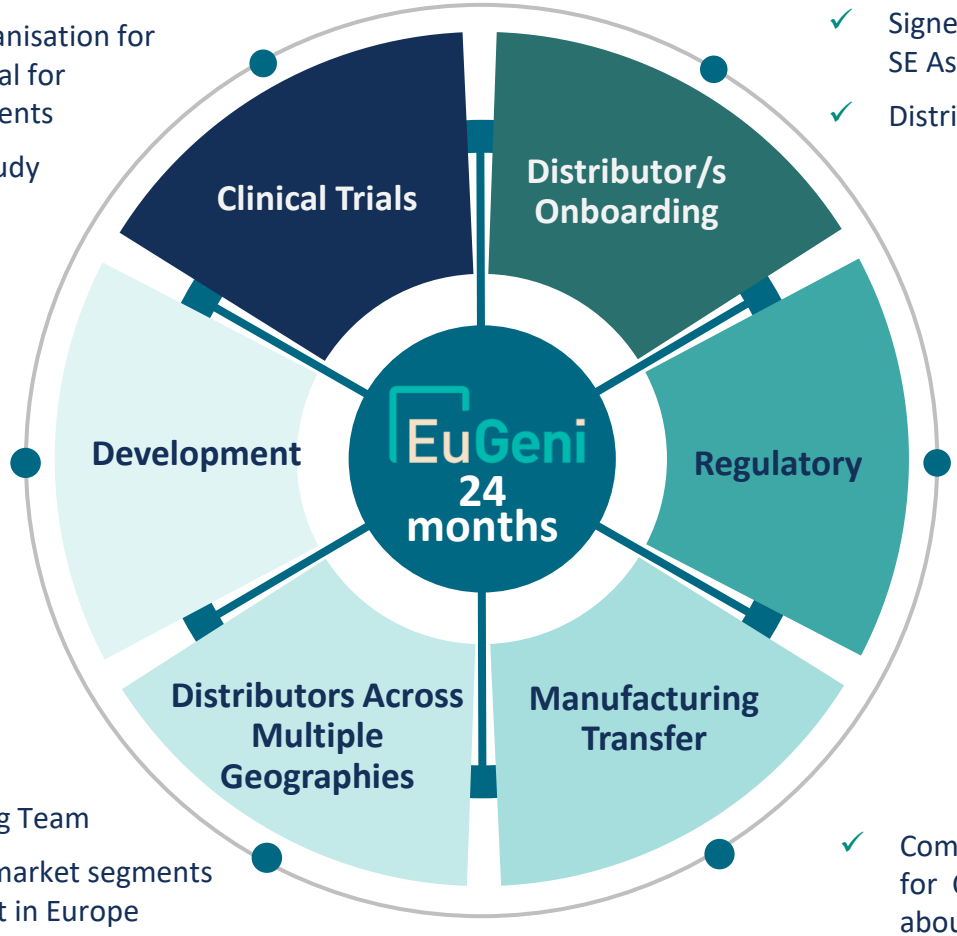
	Leverage CY 2022	Develop CY 2023	Accelerate CY 2024 +
Grow Target Segments 	• Establish Revenue streams • Establish key advocates for EuGeni • Secure Common List registration • Build head-to-head performance data	• Grow revenue streams • Establish key directly managed accounts • Expand sales teams in international markets	• Maximise product revenues • Increase use of test result data to offer increased quantification • Expand retail sales channels
Expand Distribution Footprint 	• Continued rollout in Europe • Evolve the EuGeni platform options to expand reach for different market segments	• Initiate US market entry • Evaluate entry to Latin America & Africa markets • SE Asian market expansion	• Expand footprint across all markets
Expand Suite of Tests 	• COVID-19 clinical trials • Flu A/B COVID-19 Multiplex development • Inflammatory markers development - Sepsis	• Inflammatory markers – Sepsis Regulatory submissions • Develop 2 more test market families e.g. cardiac markers, viral v bacterial	• Develop more test market families • Evaluate specialist area such as sports tests, drug or STD
Increase Manufacturing Capacity 	• Implement ISO Certified Brisbane based test strip manufacturing	• Increase Brisbane capacity • Leverage increased manufacturing capacity at Operon • Evaluate AnteoTech US based manufacturing	• Grow AnteoTech manufacturing bases to meet growth needs

EUGENI – POINT OF CARE RAPID DIAGNOSTICS ACHIEVEMENTS TO DATE

AnteoTech

- ✓ Appointed Clinical Research Organisation for European prospective clinical trial for Common List and TGA Requirements
- ✓ Australian prospective clinical study underway.

- ✓ Signed distributors across Europe, SE Asia & Australia
- ✓ Distributor training and onboarding



- ✓ Designed, build and delivered first lateral flow test < 12 months on time & budget
- ✓ Developed EuGeni Reader Platform < 12 months
- ✓ COVID-19 Flu A/B RAT Design Freeze

- ✓ ISO 13485 Certification
- ✓ CE Mark Registration
- ✓ Others under way

- ✓ Appointed Marketing Team
- ✓ Identify alternative market segments outside Common List in Europe

- ✓ Completed manufacturing transfer for COVID-19 RAT, COVID-19 Flu A/B about to begin.

THE MARKET STRATEGY TO LEVERAGE EUGENI'S KEY ATTRIBUTES

The immediate goal is to focus on opportunities in Spain, Italy and Greece, to drive revenues by leveraging EuGeni key attributes to maximise efficient POC testing and workflow management:

- Instrument Read - Provides clear definitive results, flexible read time 15 min - 1¾ hours
- Data Management – Allows connectivity to IT network or USB file download
- Workflow Facilitation – Printer and Scanner

CY 2022 / 2023

Anchor Customers

Establish laboratory use case - Spain

- 2 Laboratory evaluation sites engaged
- Leverage evaluation performance data with ~30 prequalified sites
- Identify alternative market segments outside common list

Expand Footprint

Italy & Greece to follow Spain

- Leverage learnings from Spain to engage and execute in our served available market segments, as identified by Exxe, Ramma Dental and AnteoTech;
- AnteoTech to strengthen distributor technical support training and associated resources for ongoing customer support and management.

Expand Application

Addressable market opportunities will increase post Common List registration, it will enable us to:

- Expand on laboratory and pharmacy opportunities in Italy and Spain;
- Tender responses as issued by Government Departments and Health authorities;
- Be a recognised test for any travel testing with EU Digital COVID Certificate.

Add Distribution

Enhancing distributor network to support EuGeni specific market segment.

- Seek additional distributors that will complement segments and increase our footprint in Europe;
- NDA signed with major Germany diagnostic and life science company;
- Review additional European based AnteoTech resources.

THE DYNAMIC MARKET FOR COVID-19 RAPID ANTIGEN TESTING

Market

Strong demand associated with onset of COVID-19 variants. Supply difficulties at peak demand times. Number of test providers driving price down.

Outlook

- Demand for high sensitivity testing remains strong – epidemic phase – lab, hospital segments and primary care.
- Another variant could drive demand and prices up.
- COVID-19 / Flu A Flu B Multiplex testing is an opportunity to support differential diagnosis between Flu A, Flu B and SARS-CoV-2 viruses and there is a strong market opportunity for this test.

Regulatory

Regulators are imposing tougher standards in submission requirements whist operating in markets.

Post Market Regulatory Surveillance.

- TGA post market surveillance currently being conducted by Doherty Institute, with the current focus on variants of concern. Stringent post market surveillance is expected in the future.
- EU Common List is updated monthly – it has removed 10 test and ~180 test rejected for not meeting MDCG guidelines.[1]
- Independent evaluations undertaken by the German Paul Ehrlich Institute have found that, out of 245 tests analysed 46 did not meet the criteria. [2]

Our Response:

- We are focusing on market opportunities that utilise EuGeni differentiators – data capability, long reading window
- Modified the test in production to ensure optimal performance.
- Redoubled our efforts to eliminate potential manufacturing issues - implementing bi-lateral visits with Operon to ensure correct technical transfer
- Reviewed and subsequently re-engineered our QC release procedures & continued to enhance our QMS procedures & systems.

1. Addendum – *To the common list of COVID-19 rapid antigen tests (part I) and To the common list of COVID-19 lab-based antigenic assays (part II) FEB 2022*
2. Results of the Comparative Evaluation of the Sensitivity of SARS-CoV-2 Antigen Rapid Tests of the Paul-Ehrlich-Institut 31.1.2022

TYPES OF TRIAL ACTIVITIES

The varying stages of product development require different types of validation studies and clinical trials.

Validation studies:

- Lab based using stored or collected samples (under ethics committee approval)
- Test the effectiveness of the product in development and manufacturing scale up
- Used to validate the product and uncover any performance issues
- Customer or collaborator studies using collected samples (under ethics)
- Inactivated samples stored in VTM
- Can be used in regulatory submissions if permitted when equivalence to prospective samples can be established

Prospective Clinical Trials

- Independently conducted by Clinical Research Organisation
- Samples taken direct from patient and tested on EuGeni and comparator PCR
- Full ethics requirement
- Conducted on final manufactured product

THE LATERAL FLOW POINT OF CARE DEVELOPMENT JOURNEY

Targeting COVID-19 opportunities via CE mark and emergency use authorisations

AnteoTech is building a business in lateral flow technology utilising the industry adopted pathway. The COVID-19 pandemic has offered opportunities to accelerate some of these processes and therefore the potential to accelerate revenues.

Our validation studies aligned to development progression have allowed some approvals and registrations. We are now moving to prospective clinical trials.

Some regulatory authorities allowed limited trial data as part of emergency use conditions. These conditions are now closing.

We have established an initial market presence leveraging our CE certification of April 2021. This provides the opportunity to achieve some revenues before the end of the full development cycle.

EUGENI – CLINICAL TRIAL & REGULATORY NEXT STEPS

The TGA has requested AnteoTech provide additional information to align with the WHO[1] and European MDCG[2] requirements. In addition AnteoTech is preparing to apply for the EU Common List to allow expanded operations in Europe. To meet these new requirements AnteoTech have engaged a Spanish Clinical Research Organisation to conduct a Prospective Clinical Trial.

Trial Overview

- Alfred Trial is ongoing and continues to recruit volunteers to support detection of variants of concern.
- European trial will be complex involving, multiple sites to meet WHO requirements and also meet MDCG Guidelines for Common List registration.

Trial Next Steps

- Finalising Trial protocol with CRO in Spain
- Identify and qualify trial sites with CRO
- Sign off trial ethics with sites
- Commence Patient Recruitment and testing – Timeline going forward will be dependant on patient recruitment meeting the MDCG and WHO guidelines on sensitivity and performance at varying Ct values and days post onset of symptoms

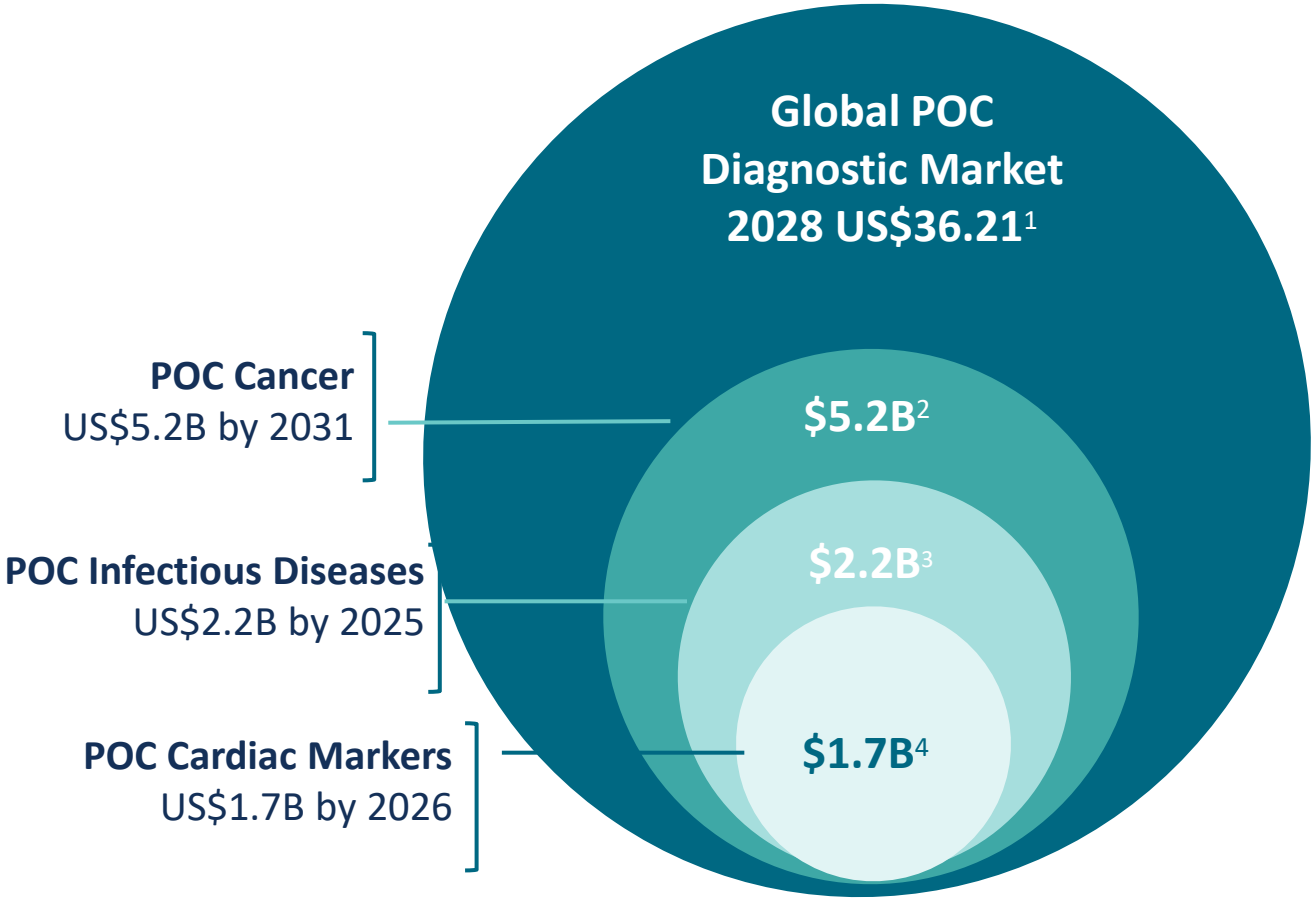
In Parallel to Trial

- Full analytical testing including cross reactivity and variants of concern.
- Full stability, shelf life and transport studies.

1. WHO Instructions and requirements for Emergency Use Listing (EUL) Submission: In vitro diagnostics detecting SARS-CoV-2 nucleic acid or antigen
2. Medical Device Coordination Group - MDCG 2021-21 Rev.1 Guidance on performance evaluation of SARS-CoV-2 in vitro diagnostic medical devices

GLOBAL LATERAL FLOW ADDRESSABLE MARKET

EuGeni platform and tests in development are addressing large and growing markets



1. Source: Fortune Business Insights **2.** Source: Growth Plus Reports. **3.** Source: Global NewsWire **4.** Source: Research and Markets.

OUR VISION - MULTIPLE TESTS MULTIPLE MARKET SEGMENTS *

The EuGeni platform is designed for point-of-care settings where laboratory resources are limited and time to results is important, the potential test opportunities are broad, with a wide range of end user segments.

EuGeni

High Margin → High Volume

In development	Labs	Hospitals			Clinics			Screening		
		Metropolitan	Remote	Community	GP	Pharmacy	Aged Care	Tourism	Transport	Construction
COVID 19 RAT	•	•	•	•	•	•	•	•	•	•
Flu A/ B COVID-19 RAT		•	•	•	•	•	•	•	•	•
Inflammatory markers -Sepsis		•	•	•	•					
Next Targets										
Bacterial vs viral		•	•	•	•		•			
Emerging pathogens		•	•	•						
Cardiac Markers		•	•	•	•					
Cancer markers		•	•		•					
R&D Areas	**Labs**				**Clinics**			**Personal / Industry / Agriculture**		
Veterinary (Pets and cattle) Food (Dairy, brewery…)	•							•	•	•

* The market segments and indicative test represent potential opportunities for product development. They are provided as a general guide and should not be relied upon as an indication or guarantee of future product development.

Lithium-Ion Battery Market

THE GLOBAL TRANSITION TO RENEWABLES AND ELECTRIC VEHICLES

AnteoTech

Transition to renewables and EVs requires extensive battery tech improvements

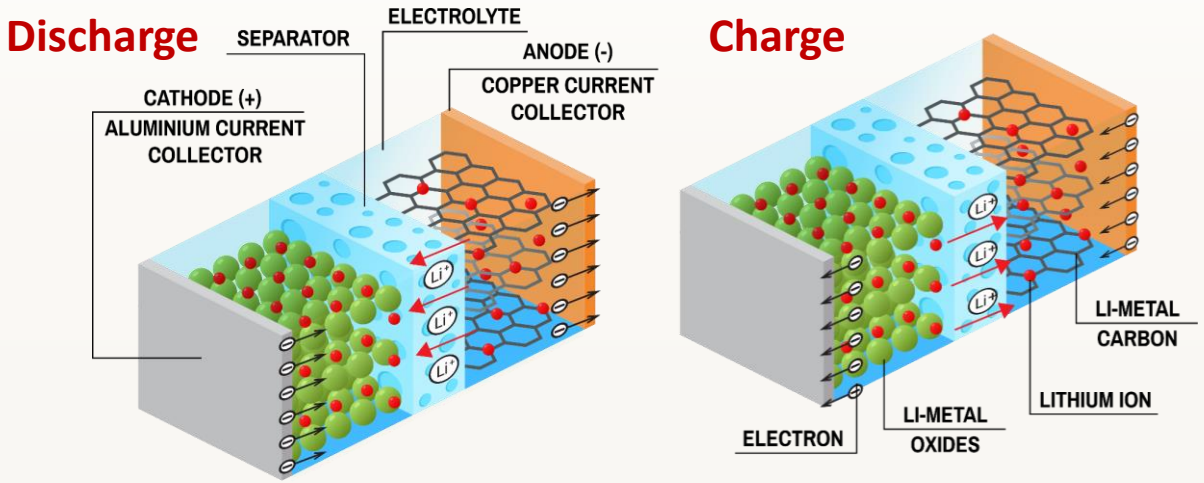
The industry standard material for anodes, graphite, has **reached its limits** but **increasing silicon** content in battery anodes equates to higher electrical storage capacity & potentially lower cost

- EV sales will drive a surge in demand all along the battery value chain, from raw materials to additives, binders and cells.
- We are at the start of a very long-term S-curve across energy storage including wearables, IOT, mobile devices, drones, consumer electronics and energy storage systems.
- Low-cost and light-weight energy storage with equivalent capacity output is critical to EV manufacturers and other battery-driven industries.

About Lithium-ion batteries and how they work

Charged: lithium ions migrating from cathode to anode

Discharge: lithium ions migrating from anode to cathode



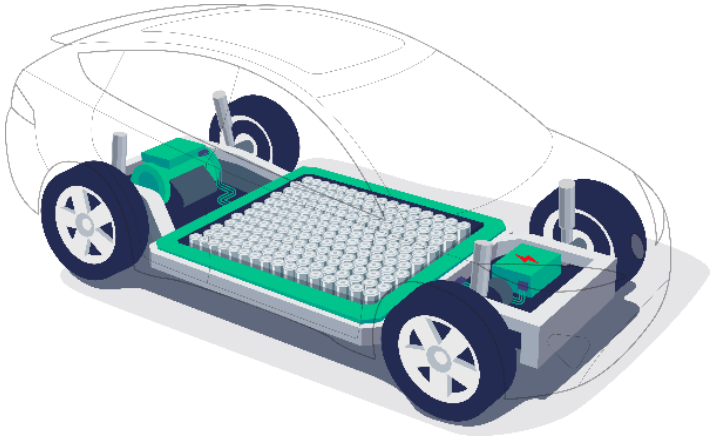
THE SILICON SOLUTION

Silicon is widely accepted as the "go to" means of increasing an anode's capacity.

10x*	**More energy capacity by weight (3,579mAh/g)** [2]
3x*	**More energy capacity by volume (2,194 mAh /cm³)** [2]
Lower	**cost per unit of energy stored ($/kWh)**

The problem with high silicon anodes *is volume expansion (swelling) resulting in degradation. When the anode is charged silicon swells up to* ***280%*** [1]***.*** *During repeated charge/discharge cycle silicon and anode structure degrades, leading to rapid capacity loss. Hence, silicon is presently used at low percentages (ie <10%) in mass produced cells*

- Global desire to increase the silicon content in anodes to increase the amount of energy batteries able to deliver
- Silicon must be well integrated with the electrode structure to optimise battery performance and to avoid structural degradation
- Leading battery manufacturers currently limit silicon content to less than 10% but goal is 20 - 40 % [3]



*In comparison to graphite **1.** Source: Nanotechnology, Volume 32, Number 4 Challenges and prospects of nanosized silicon anodes in lithium-ion batteries, Xiuyun Zhao and Vesa-Pekka Lehto **2.** Source: Sustainable Energy & Fuels Volume 4 Number 11 November 2020 Fig 12. p. 5402 **3.** Source: Industry information based on customer and partner interactions with global cell manufacturers and automotive OEMs

ADDRESSING THE SILICON CHALLENGE

AnteoTech's IP addresses the main problem with high silicon anodes.

AnteoTech believes its products are set to become an important element of cell manufacturers' development roadmap by achieving higher energy battery cells and improving cost efficiencies by lifting performance of silicon anodes.

Strong IP position covering AnteoX applications and Micro-silicon anode design.

AnteoX

Powerful additive that reinforces battery binders, helping maximise performance of silicon containing anodes

- ✓ Well suited for high energy and silicon rich anode designs
- ✓ Potential to improve cost efficiencies via minimising inactive materials while maintaining performance levels
- ✓ Enhanced life-time for silicon rich electrodes showing up to a 30% increase[1]

Energy density

Cost Reduction

Improved performance

Micro-silicon anode

Silicon-dominant anode design targeting large improvements in energy density based on most cost-effective silicon raw material

- ✓ Targets up to 25% improvement for 1st generation prototype.
- ✓ Uses silicon that is up to 8.5x cheaper than other silicon materials on a $/kWh basis
- ✓ Leverages internal know-how and complementary technologies to drive anode performance

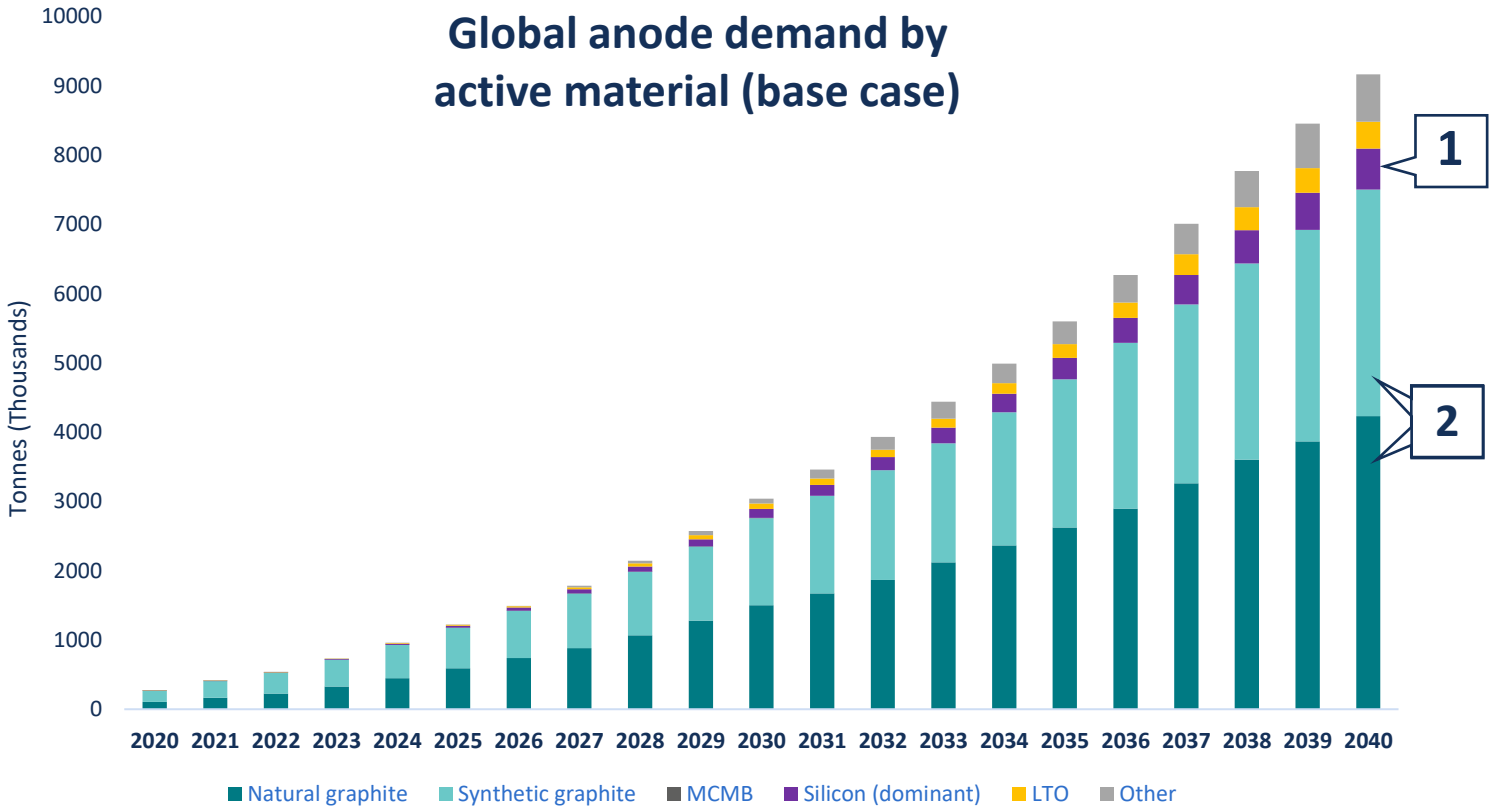
1. ASX 7 December 2021

THE ANODE MARKET IS SET FOR HIGH GROWTH

Anode material demand is projected to grow at CAGR of ~19% between 2020 and 2040 – growing the addressable market for AnteoX.

- There is a large growing addressable market for AnteoX
- The highest value use case for AnteoX = high silicon content segment and silicon dominant anode designs. **(1)**
- A secondary use case for AnteoX = (natural and synthetic) blended with low contents of silicon (7-15%) **(2)**

Global anode demand by active material (base case)

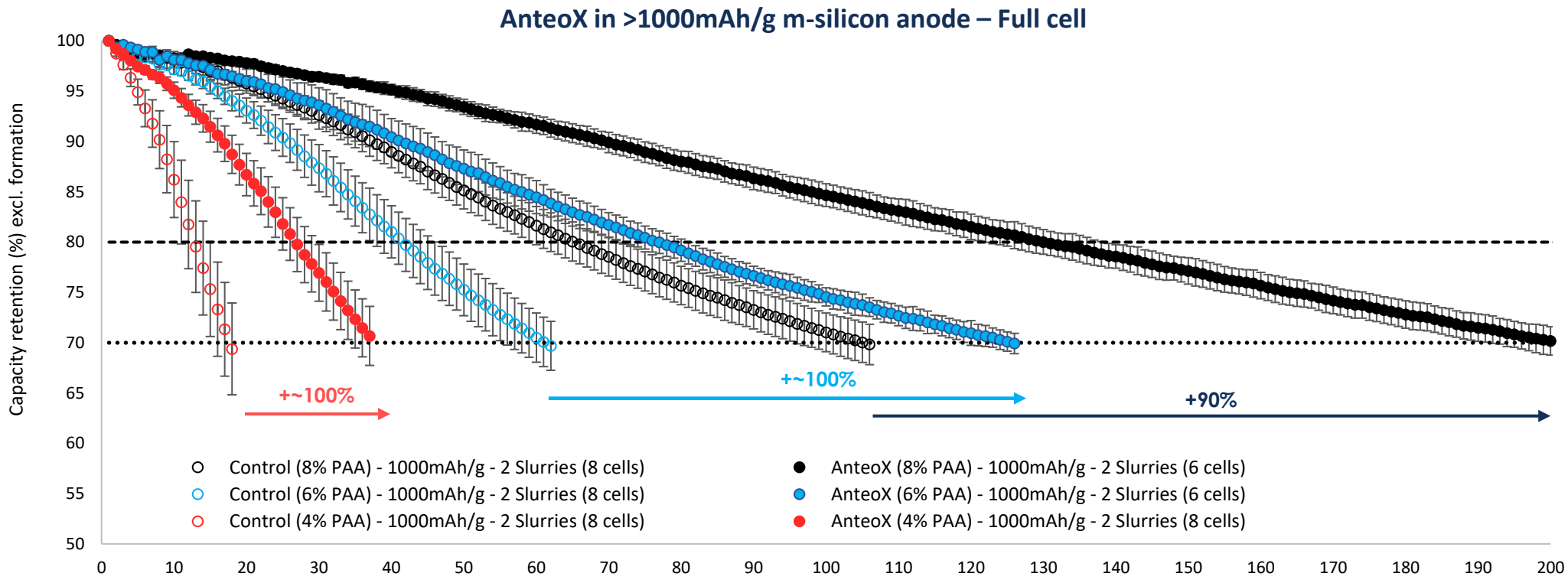


Source: Benchmark Mineral Intelligence 2021

RECENT RESULTS – Inhouse micro silicon reference design with AnteoX

Full cell batteries using AnteoTech designed silicon dominant anodes (containing ~70% silicon) in two variations:
1) with PAA binder content (○ curve) and **2)** with AnteoX & PAA Binder (● curve) were tested inhouse.

The below graph demonstrates that in all instances that AnteoX significantly improves performance of the electrode at every tested binder level.



ANTEOX VALUE PROPOSITION IS MULTI-FACETED

Our testing with collaborators demonstrated that the higher the anode capacity target, the more AnteoX helps cycle life

>1000 mAh/g – AnteoX provides impressive improvements in cycle life – Demonstrated

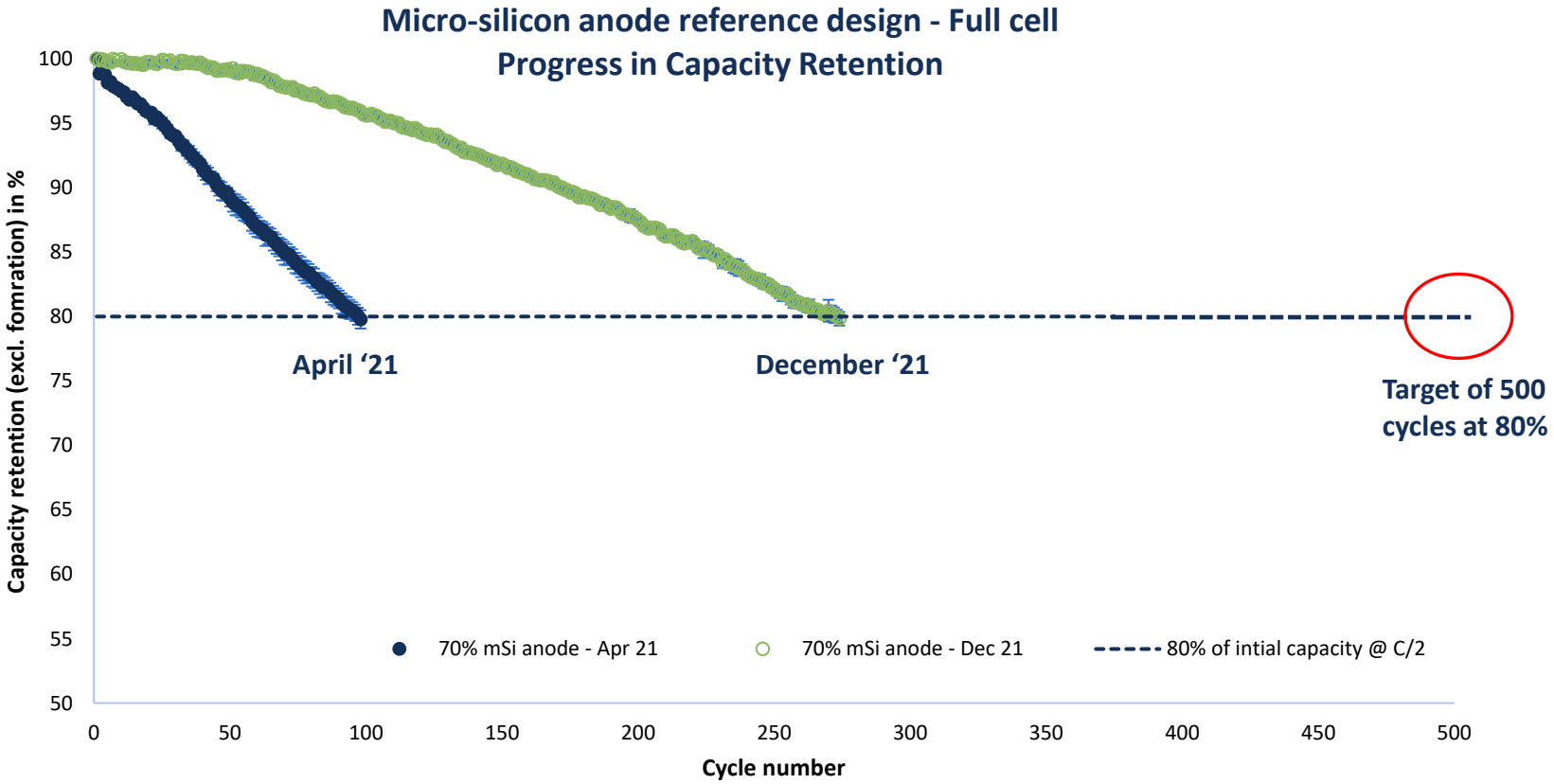
~500-800 mAh/g – AnteoX shows useful improvements in cycle life – Demonstrated

~300-450mAh/g – AnteoX provides enhanced Cohesion and Adhesion – Demonstration for lower anode capacity configuration in progress

The higher we go in capacity the clearer the cycle life extension facilitated by AnteoX becomes.

WHERE TO NEXT FOR OUR MICRO SILICON ANODE PROTOTYPE – ACHIEVING COMMERCIAL THRESHOLD

From our first design achieving 100 cycles we have already now demonstrated ~ 290 cycles at 80%. Our target is to reach the commercial threshold of 500 cycles at 80% capacity retention to engage the niche battery applications market establishing revenues and product endorsement in market. Ultimate goal is to achieve 1000 cycles at 80% capacity retention opening access to the full range of applications e.g. EV market.



ENERGY DIVISION FOCUS FOR CY2022

Our focus for 2022 is to develop commercial partnerships, and advance and showcase the high silicon content anode design.

- Processing trials of AnteoX are underway with 6 organisations that are spread across the Lithium- ion battery value chain.
- Early results are coming in and they are encouraging.
- Results highlight the need for continued collaboration and testing to fully discover and understand the many variables in the chemistry, allowing for optimisation of AnteoX.
- Our development pathway for the high silicon anode design has been drafted and resourcing profiles identified. Screening work to begin in 2022.
- Facilities to be expanded in March / April allowing greater throughput for battery testing.

Questions

AnteoTech Ltd (ASX:ADO)

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