

LBT INNOVATIONS \$3.5M ENTITLEMENT OFFER

Adelaide, Australia, 25 October 2022: 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 that it will be conducting a pro-rata non-renounceable entitlement offer to existing eligible shareholders.

The Company is seeking to raise up to approximately \$3.5 million (before costs) through the offer of 1 new fully paid ordinary share in the capital of the Company (**Share**) for every 6 Shares held by eligible shareholders at an issue price of \$0.065 per Share, plus 1 free attaching option for every 3 new Shares subscribed for (**Option**) (collectively, the **Entitlement Offer**).

Key Points

- **\$3.5m Non-Renounceable Entitlement Offer on a 1 for 6 basis**
- **1 Option for every 3 new Shares subscribed for under the Entitlement Offer**
- **Funds from the Offer will be used to support expected sales growth and finalisation of the core offering of Analysis Modules which will extend the utility of the APAS® Independence**
- **Ability for Eligible Shareholders to apply for additional Shares on the same terms as the Entitlement Offer**
- **Prospectus for the Entitlement Offer to be lodged today**

Purpose of the Offer

The Company intends to use the proceeds of the Offer to support expected sales growth and finalisation of the core offering of Analysis Modules which will extend the utility of the APAS® Independence.

Uses	Proceeds (\$m)
Supporting sales and marketing activities in the US	0.7
Supporting sales and marketing activities in the EU	0.6
Completion of Analysis Modules for the APAS instrument	1.0
Working capital	1.1
Transaction costs associated with the Entitlement Offer ¹	0.1
Total uses²	3.5

1. This excludes any commission that may be payable to the Shortfall Lead Manager for placement of the Shortfall. Refer to section 2.3 of the prospectus for further details.

2. The offer proceeds have been assumed in respect of the Entitlement Offer on the basis that the Entitlement Offer is fully subscribed.

Entitlement Offer

The Company will lodge a Prospectus today and invite eligible shareholders to subscribe for 1 new Share for every 6 Shares held at a price of \$0.065 per Share, under a Non-Renounceable Entitlement Offer to raise approximately \$3.5 million, plus 1 Option for every 3 new Shares subscribed for (**Entitlement Offer**).

The key terms of the Entitlement Offer are as follows:

- An Entitlement Offer of approximately 53.4 million Shares to raise approximately \$3.5 million, and approximately 17.8 million Options.
- The Entitlement Offer will be extended to shareholders with a registered address in Australia, New Zealand, France, Germany, or Singapore, on the record date of Friday, 28 October 2022.
- Eligible holders will be entitled to subscribe for 1 new Share for every 6 Shares held and will be entitled to be issued with 1 Option for every 3 new Shares subscribed for.
- Under a shortfall facility, eligible holders may also apply in excess of this entitlement for any securities not subscribed for by other eligible holders pursuant to the Shortfall Offer at the same issue price as the Entitlement Offer, together with 1 Option for every 3 new Shares subscribed for.
- Shares issued under the Offer will rank equally with existing Shares on issue.
- The Options will have an exercise price of \$0.13 per Option and expiry date of 2 years after the date of their issue. The Options will not be quoted on ASX.
- The issue price of Shares under Entitlement Offer represents a 8.9% discount to the closing price of Shares on Monday, 24 October 2022, the last trading day before this announcement, and a 16.7% discount to the volume weighted average price of Shares for the preceding 15 days traded.
- The Offer is not underwritten.

Key dates

The key dates for the Offer are summarised below and may be subject to change without notice.

Event	Date
Prospectus lodged and Entitlement Offer announcement	Tuesday, 25 October 2022
Ex date	Thursday, 27 October 2022
Record Date for Entitlement Offer	Friday, 28 October 2022
Despatch of Prospectus and personalised Entitlement and Acceptance Forms to Eligible Shareholders and Entitlement Offer opens	Tuesday, 1 November 2022
Close of Entitlement Offer	5.00pm on Tuesday, 22 November 2022
New Shares quoted on deferred settlement basis	Wednesday, 23 November 2022
Entitlement Offer settlement	Friday, 25 November 2022
Announcement of results of Entitlement Offer and Shortfall (if any) and issue of new Securities under the Entitlement Offer	Before noon on Monday, 28 November 2022
Quotation of New Shares issued under the Entitlement Offer on ASX	Wednesday, 30 November 2022
Updated CHESS notices and issuer sponsored holding statements in relation to the new Securities issued under the Entitlement Offer dispatched	Thursday, 1 December 2022

Authorised by the Board of LBT Innovations Limited.

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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 culture plate specimen processing. The Company's second product, the Automated Plate Assessment System (APAS® Independence) uses LBT's intelligent imaging and machine learning software to automate the imaging, analysis and interpretation of culture plates following incubation. The technology remains the only US FDA-cleared artificial intelligence technology for automated culture plate reading and is being commercialised through LBT's wholly owned subsidiary Clever Culture Systems AG (CCS). 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 selected countries in Europe (Beckman Coulter, Inc; Marketing Agent).

INVESTOR ENQUIRIES**LBT Innovations****Brent Barnes**

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