

## 2022 AGM

### Chair and Deputy Chair Addresses and CEO Presentation

**Microba Life Sciences Limited** (ASX: MAP) (“**Microba**” or the “**Company**”) is pleased to attach below the Chair and Deputy Chair’s addresses and the CEO presentation to be delivered at the 2022 Annual General Meeting of the Company to be held today.

Investors wishing to attend the Annual General Meeting in person can find the meeting details in the Notice of Meeting as lodged with the ASX on 25 October 2022 and available via the Company’s website at [ir.microba.com](http://ir.microba.com).

*This announcement has been authorised for release by the Chair and Chief Executive Officer.*

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**About Microba Life Sciences Limited**

Microba Life Sciences is a precision microbiome company driven to improve human health. With world-leading technology for measuring the human gut microbiome, Microba is driving the discovery and development of novel therapeutics for major chronic diseases and delivering gut microbiome testing services globally to researchers, clinicians, and consumers. Through partnerships with leading organisations, Microba is powering the discovery of new relationships between the microbiome, health and disease for the development of new health solutions.

**For more information visit: [www.microba.com](http://www.microba.com)**

Microba encourages all current investors to go paperless by registering their details with the designated registry service provider, Automic Group.

## Chair – Pasquale Rombola’s Address

Welcome to the 2022 AGM of Microba Life Sciences. During the meeting, Professor Ian Frazer, Dr. Luke Reid and myself will each address the meeting.

It is positive that the Covid-19 pandemic is having a less profound impact on communities around the world than was the case 12 months ago. On the other hand, 2022 has been a difficult year for global equity markets, and particularly for the biotechnology sector. Though industry valuations have experienced a correction, its fundamentals remain strong, with biotech innovation projected to remain a major driver of pharma revenues in the coming years.

Since the inception of Microba five years ago, our vision and strategy has remained unchanged. The human gut microbiome represents one of the biggest untapped opportunities to improve human health, and because of that, we expect microbiome testing and therapeutics to become a routine part of healthcare in the future. Our successful IPO that raised \$30m earlier this year was an important step in our company remaining steadfast in the pursuit of building a global position in microbiome testing and therapeutic development, by leveraging Microba’s world-leading technology.

From a share price performance perspective, we would have preferred to see a different trajectory. We see our trajectory tracking the overall biotechnology sector correction rather than a reflection of our potential. We remain well capitalized and confident about the future of the business and the opportunities for Microba, and we believe investors will be rewarded in the long term.

The company is seeing growing demand for microbiome health solutions across global markets. Consumers, clinicians and patients are actively seeking microbiome services, which is driving pathology companies and consumer health companies to invest in adding microbiome testing to their product suites. Also, evidence continues to grow that the microbiome plays a role in a wide range of chronic diseases including cancer, diabetes and inflammatory conditions. Aligned with this, microbiome therapies are rapidly moving through clinical development, with the first microbiome drug approval by the United States Food and Drug Administration (FDA) anticipated next year.

Despite the negative impact of equity markets in 2022, Microba is well positioned to accelerate growth in FY23. The company has strategically positioned itself to capture growth in testing services through the company’s global testing services and partner distribution model. On Therapeutics, the company has used the proceeds from the capital raising to significantly advance its therapeutic programs including progressing to a Phase 1 clinical trial for the company’s Inflammatory Bowel Disease program followed by a strategically focused pipeline spanning oncology and autoimmune disease.

I would like to thank my fellow board members, executives and employees for their support, especially during the IPO and listing process. I would also like to say thank you for the significant support we received in the capital raising. Microba will have a positive impact on human lives globally when we are successful in achieving our goals.

I would like to now pass over to Professor Ian Frazer to provide insights into our science and therapeutic programs.

## Deputy Chair – Professor Ian Frazer’s Address

This year has been an exciting one for Microba.

Research is steadily increasing our understanding of the critical role that our microbiome plays in health. At Microba we are constantly improving our already world leading ability to define the makeup of the human microbiome, and can now analyse greater than 95% of our microbiome in health and disease. Through research, we are also learning how we can modulate an individual’s microbiome. We use this knowledge to:

- drive our in-house therapeutic development programs,
- assist companies globally to perform world class microbiome clinical research, and
- deliver important microbiome testing solutions globally with our partners.

This year we have developed a microbiome test for healthcare professionals that is, for the first time, approved in Australia and Europe for in vitro diagnostic microbiome testing, and approved as a Laboratory Developed Test in the United States. This new test provides information directly of use to doctors and health care professionals caring for patients with bowel problems and some other chronic disorders. Microba has engaged >5000 hours of advice from clinicians, scientists and microbiologists to define the available evidence-based interventions, using NHMRC defined evidence grading, that a healthcare professional can employ to modulate a patients out of range microbiome test results. This new test will significantly advance the clinical utility of microbiome testing, and represents another step forward towards its routine use in health management.

In partnership with Gingko Bioworks, a US based company that is a globally recognised leader in synthetic biology, we have initiated a program, to run over two years, researching the impact of a wide spectrum of individual gut microbes and their secreted products on a range of biological processes central to human health and specific human autoimmune disorders. Microba’s ability to characterise and test “difficult to grow” human gut microbiome derived organisms is expected not only to give information on the potential cause of many complex diseases, but also to point to possible therapeutic interventions.

We are making steady progress toward the initiation of our first clinical trial of live bacterial therapy in patients with inflammatory bowel disease, specifically targeting Ulcerative Colitis. Our research team, led by our recently appointed Senior Vice President of Therapeutics and internationally acknowledged expert, Professor Trent Munro, have isolated and characterised several candidate therapeutic bacteria, and have defined, in animal models of induced colitis, a lead candidate, MAP315, that significantly improves epithelial and mucosal healing of the bowel, a critical determinant of sustained remission for patients with inflammatory bowel disease. In partnership with our manufacturing partner Bacthera, we have scaled up a process for cGMP production of a pure culture of MAP315 and expect to take this into a Phase 1 safety study in Q2 of 2023.

For our Cancer Immunotherapy program, using microbiome data from melanoma patients, we have also identified individual organisms that may enhance the efficacy of immunotherapeutic interventions for cancer. Pure isolates have been cultured, pre-clinical animal models are initiated, and the team are planning studies for their clinical use.

Global clinical research continues to highlight the importance of our microbiome on our health. Landmark papers this year highlighted the impact of the gut microbiome in Rheumatoid Arthritis and other chronic inflammatory disorders. It is becoming increasingly clear that testing and treating the microbiome will be a component of maintaining human health. Towards this, it is expected that we will see the first microbiome therapies approved through the FDA shortly, which is an exciting and important catalyst for the sector.

With a stellar team and world leading technology, Microba continues to deliver on its core mission of using precision microbiome research and science to improve health and human lives across the globe.



The background is a deep blue gradient. On the right side, there is a bright cyan starburst or light flare. Several thin, curved lines in a lighter blue shade sweep across the slide, originating from the bottom left and fanning out towards the right, passing behind the main text.

**MICROBA™**

# Transforming health through the human microbiome

2022 Annual General Meeting

**November 2022** | *Authorised for release by the CEO & Chairman*



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# 2022 Milestones

●	<b>September 2021</b>	Bacthera manufacturing partnership signed for IBD therapeutic program
●	<b>November 2021</b>	Allergy discovery partnership signed with International Flavours & Fragrances (NYSE: IFF)
●	<b>December 2021</b>	US testing distribution partnership signed with Genova Diagnostics
●	<b>January 2022</b>	Strategic Autoimmune disease partnership signed with Ginkgo Bioworks (NYSE: DNA)
●	<b>February 2022</b>	Middle East testing distribution partnership signed with G42 Healthcare
●	<b>March 2022</b>	MAP315 selected as lead drug candidate for IBD program
●	<b>April 2022</b>	Prof. Trent Munro Appointed as SVP therapeutics
●	<b>April 2022</b>	Successful \$30m IPO on ASX
●	<b>May 2022</b>	Omico and Garvan Medical Research Institute cancer partnership
●	<b>May 2022</b>	Immuno-oncology program accelerated with multiple oncology leads discovered
●	<b>May 2022</b>	Consumer health distribution partnership signed with nib-backed Midnight Health
●	<b>June 2022</b>	Ginkgo Bioworks program commenced with delivery of first strains from biobank
●	<b>June 2022</b>	Genova Diagnostics commenced operations in US
●	<b>June 2022</b>	G42 Healthcare commenced operations in Middle East
●	<b>June 2022</b>	CE/IVD registration for testing product accepted for European market
●	<b>June 2022</b>	Next generation testing product released in beta to health professionals
●	<b>July 2022</b>	International Flavours & Fragrances (NYSE: IFF) reaches first milestone with leads for asthma & allergic rhinitis
●	<b>August 2022</b>	Preclinical animal models commenced for Immuno-oncology leads
●	<b>October 2022</b>	Microba and SYNLAB executed major amendment to master agreement to extend & expand distribution partnership

# Investment highlights

## Company entered next phase of development



- Successful transition to ASX listed company
- Strong institutional shareholder backing – both domestic and offshore
- Appointed Senior leader for Therapeutics, Ex-Amgen

## Global testing services business scaling with market leaders



- \$4.69m FY22 revenue
- 66% growth in distribution over last 6 months
- Pipeline of >20 new distribution partner leads – potential access to 18 new countries

## Novel therapeutics advancing into clinical development



- 3 key therapeutic programs with lead MAP315 IBD drug candidate progressing to Phase 1 trial
- Robust and growing portfolio of therapeutic intellectual property assets

# Microbiome Services

Driving global revenues  
and data growth



# Expanding network of global distribution partners

Distribution agreements executed with global market leaders to distribute microbiome testing solutions powered by Microba’s world leading Analysis Platform technology.

						
<div><p><b>Metagenics</b></p></div> <div><p><b>AU &amp; NZ</b></p><ul style="list-style-type: none"><li>• Metagenics is a leader in functional nutrition</li><li>• Large allied health clinician customer base</li><li>• In 2019, the Company finalised a distribution partnership for AU &amp; NZ</li></ul></div>	<div><p><b>SYNLAB V</b></p></div> <div><p><b>Europe</b></p><ul style="list-style-type: none"><li>• Europe’s largest pathology company</li><li>• Presence in over 40 countries</li><li>• Manage 500m tests a year for 10m patients</li><li>• Expansion across key countries in Europe are ongoing</li></ul></div>	<div><p><b>GENOVA DIAGNOSTICS</b></p></div> <div><p><b>US</b></p><ul style="list-style-type: none"><li>• Leading GI pathology company</li><li>• &gt;10,000 purchasing clinicians</li><li>• In Dec 2021 the Company signed a distribution partnership for the US healthcare market</li><li>• In June 2022 operations commenced</li></ul></div>	<div><p><b>G42 HEALTHCARE</b></p></div> <div><p><b>Middle East</b></p><ul style="list-style-type: none"><li>• Leading health-tech company</li><li>• Harnessing data and advanced technologies for personalised care</li><li>• In Feb 2022 the Company signed a distribution partnership for the GCC region</li><li>• In June 2022 operations commenced</li></ul></div>	<div><p><b>00000 midnight.health</b></p></div> <div><p><b>AU</b></p><ul style="list-style-type: none"><li>• Fast growth innovative consumer healthcare company backed by nib</li><li>• In May 2022 the Company signed a partnership to deliver a world-first personalised consumer health service</li></ul></div>	<div><p><b>New partner</b></p></div>	<div><p><b>New partner</b></p></div>
<p><b>Launched Mid 2019</b></p>	<p><b>Launched Mid 2021</b></p>	<p><b>Launched Mid 2022</b></p>	<p><b>Launched Mid 2022</b></p>	<p><b>Launched Q3 2022</b></p>		

# Testing Services - Recent Milestones



## USA OPERATIONS COMMENCED

Distribution partnership  
to open US Healthcare  
market commenced



## GCC OPERATIONS COMMENCED

Distribution partnership  
to open Middle East  
market commenced



## NEW PRODUCT LAUNCHED

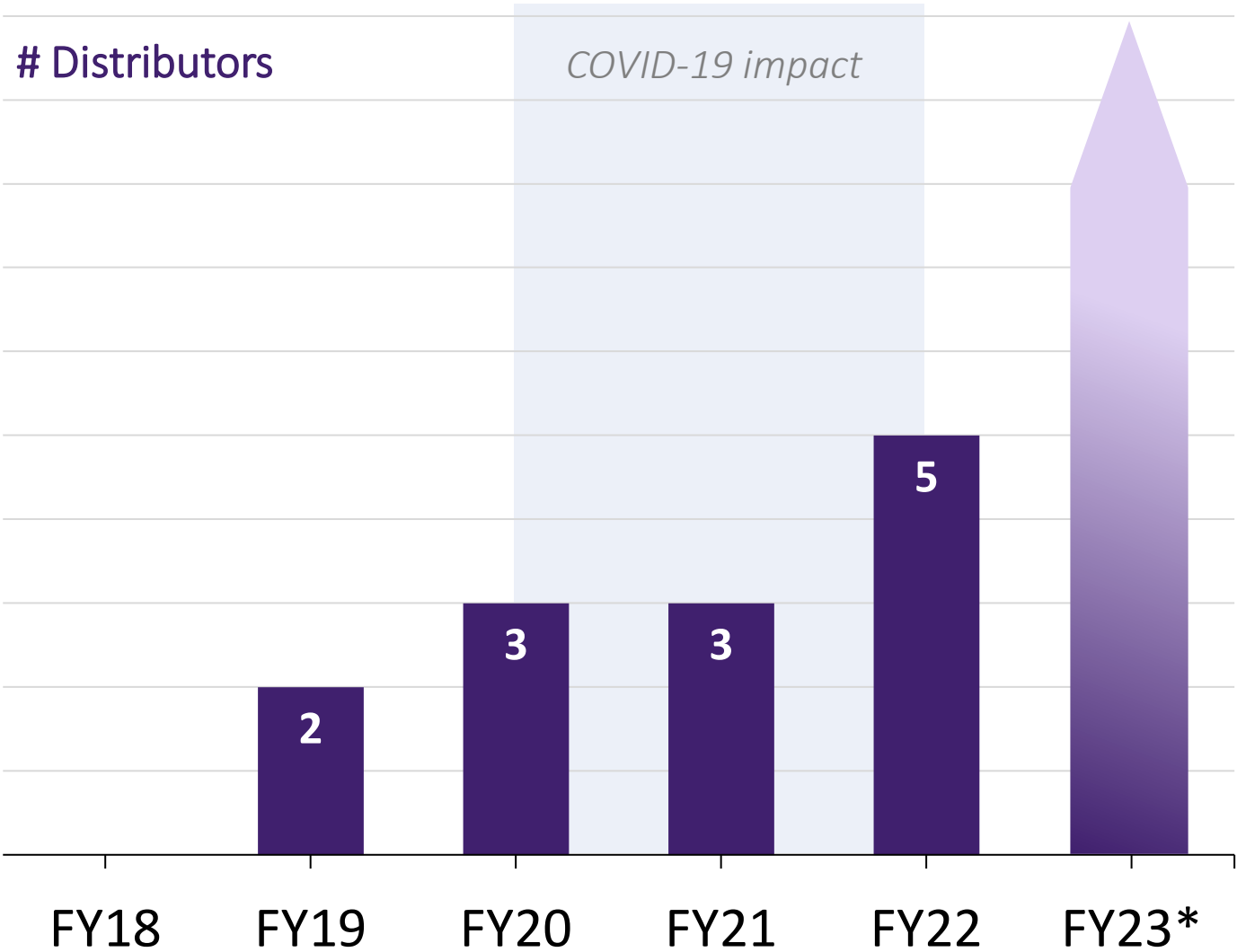
Next generation  
healthcare product  
launched to health  
professionals in beta



## PARTNERSHIP SIGNED & COMMENCED

Partnership signed to  
deliver a world-first  
personalised consumer  
health service

# Global distribution expansion driving growth post COVID



**>20**  
Leads

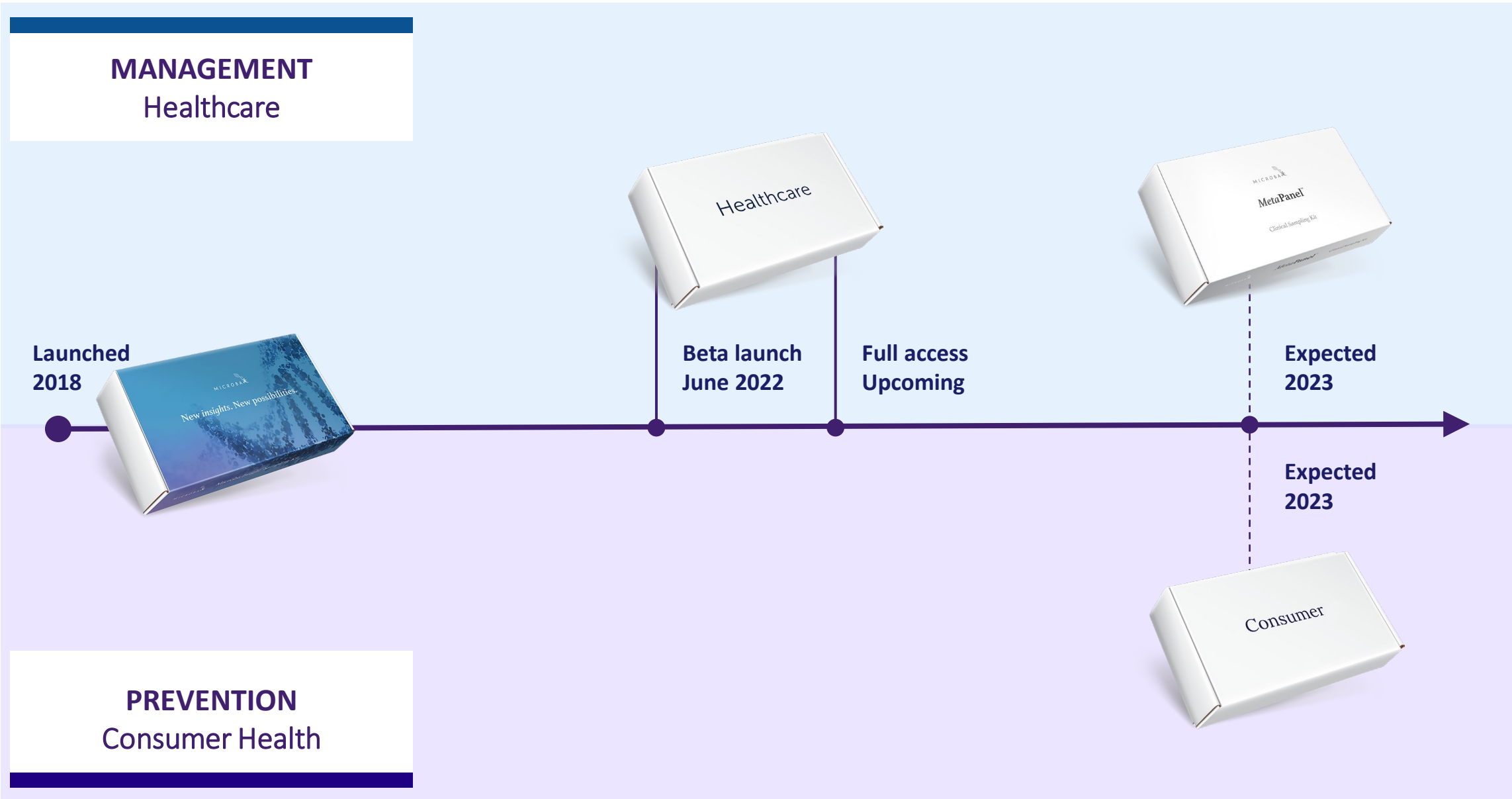
**10**  
Qualified opportunities

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**18**  
Potential new countries

**4**  
Potential new US distributors

# Product leadership expanding clinical utility and addressable market





# Microbiome Therapeutics

Developing novel monoclonal  
microbial cell therapies

# Key milestones executed advancing towards clinic

## Inflammatory Bowel Disease



### PROGRESSING TO PHASE I

#### Recently Completed

- ✓ Manufacturing scale up
- ✓ FDA Pre-IND meeting requested

#### Upcoming milestones

- FDA Pre-IND meeting
- Phase 1 HREC submission
- Phase 1 HREC approval
- cGMP manufacturing complete
- Phase 1 trial commencement



## Cancer Immunotherapy



### PRECLINICAL

#### Recently Completed

- ✓ Leads discovered
- ✓ Leads isolated

#### Upcoming milestones

- First animal model results
- Immunological MOA studies



## Autoimmune Diseases



### SCREENING

#### Recently Completed

- ✓ Program commenced
- ✓ Strains provided to Ginkgo

#### Upcoming milestones

- First in vitro screening results



**GINKGO BIOWORKS™**  
THE ORGANISM COMPANY

# The start of a therapeutic revolution



**Q4 CY22 /Q1 CY23**  
**anticipated FDA approval**  
Feecal doner derived enema  
drug product

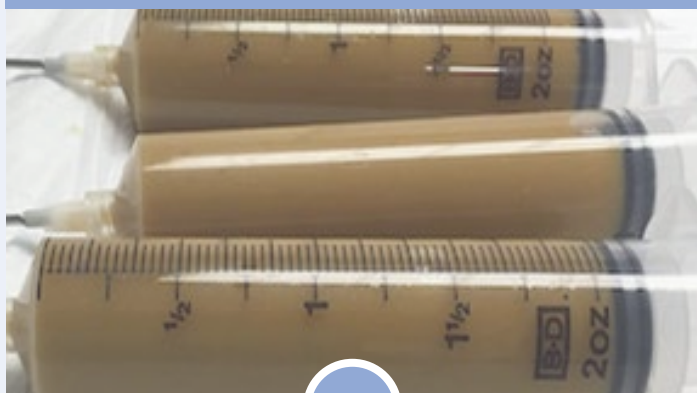


**H1 CY23**  
**anticipated FDA approval**  
Feecal doner derived oral  
capsule drug product

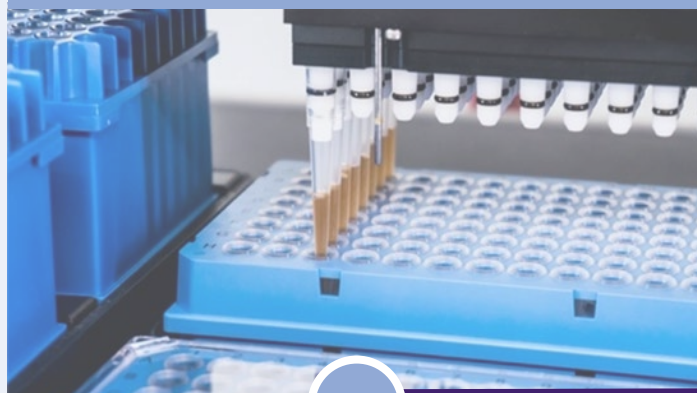


**FDA APPROVAL WOULD**  
**CLEAR THE PATH TO MARKET**  
**FOR LIVE MICROBIOME**  
**DRUGS, A NEW MODALITY.**

**First Generation**  
Fecal Doner Derived



**Second Generation**  
Bacterial Consortia



**Next Generation**  
Single Strain & Small Molecule



# Outlook





# Upcoming Milestones for FY23

2022 OCT – DEC	2023 JAN - MAR	2023 APR - JUN
<div>Services</div> <div>New healthcare product full launch</div>		
<div>Services</div> <div>SYNLAB country expansion</div>		
<div>Services</div> <div>New international distribution deals</div>	<div>Services</div> <div>New international distribution deals</div>	
	<div>Therapeutics - IBD MAP315 program</div> <div>Phase 1 HREC Submission</div>	
	<div>Therapeutics - IBD MAP315 program</div> <div>FDA Pre-IND meeting outcome</div>	
	<div>Therapeutics - IO Program</div> <div>Pre-clinical results</div>	<div>Services</div> <div>New international distribution deals</div>
	<div>Therapeutics – Autoimmune Program</div> <div>First <i>in vitro</i> screening results</div>	<div>Therapeutics - IBD MAP315 program</div> <div>GMP manufacture complete for Ph1</div>
		<div>Therapeutics - IBD MAP315 program</div> <div>HREC Approval for Phase 1 trial</div>
		<div>Therapeutics - IBD MAP315 program</div> <div>Phase 1 trial commencement</div>

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