

## NON-RENOUNCEABLE RIGHTS ISSUE RESULTS

**Adelaide, Australia, 28 November 2022:** Australian medical technology company LBT Innovations Limited (ASX: LBT) (**LBT** or the **Company**), a leader in medical technology automation using artificial intelligence, advises that the Company's Non-Renounceable Pro-Rata Entitlement Offer (**Entitlement Offer**) has closed for Eligible Shareholder participation, raising A\$502,202.

### Key Points:

- **LBT Shareholder participation in Entitlement Offer has closed, raising A\$502,202**
- **30 September 2022 cash balance of \$2.8 million plus \$1.9 million in near term receivables**

LBT's Entitlement Offer has closed with valid applications received for 7,726,175 Ordinary Shares and 2,575,449 free attaching unlisted options (exercise price \$0.13 and expiring two years from issue date). The valid applications received, including shortfall applications, raises A\$502,202 before expenses. This completes the first phase of fund raising under the Entitlement Offer. The Company now has the option to place the Entitlement Offer Shortfall of 45,947,006 Shares (A\$2,986,555) with new investors, at the same Entitlement Offer price of \$0.065 pe Share together with one free attaching option for every three Shares, within three months of the Entitlement Offer close date of 22 November 2022. The Company is exploring a number of funding alternatives, including working with PAC Partners to assist with placing the Entitlement Offer Shortfall.

7,726,175 Ordinary Shares and 2,575,449 options will be issued today, with the Shares expected to be quoted on the ASX on Wednesday 30 November 2022.

Refer to the Prospectus for full details of the Entitlement Offer:

[https://www.lbtinnovations.com/wp-content/uploads/Rights\\_Issue\\_Prospectus.pdf](https://www.lbtinnovations.com/wp-content/uploads/Rights_Issue_Prospectus.pdf)

### Company Outlook

The Company is continuing to progress new product initiatives, such as APAS® Pharma, that expand the overall market opportunity for the APAS® technology, contingent on funding from strategic industry partners. Cost reduction measures have been undertaken by the Company, focussed on activities that do not impact near term commercial opportunities.

LBT Managing Director and CEO, Brent Barnes said:

*"I'd like to thank those Shareholders who took up the Entitlement Offer and am pleased to provide existing shareholders with the first opportunity to participate. The Company is now focussed on pursuing a number of funding alternatives, including the placement of the entitlement offer shortfall. Importantly, the Company finished the September Quarter with A\$4.7 million in available cash and near-term receivables and remains funded to progress our operations. I remain optimistic in our outlook and look forward to providing further updates on our progress."*

Approved for release by the Chair of the LBT Board.

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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
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