

CCS APPOINT THERMO FISHER AS EXCLUSIVE EUROPEAN DISTRIBUTOR

Expands distribution of APAS® Independence to 35 countries globally

Adelaide, Australia, 19 December 2022: Australian medical technology company LBT Innovations Limited (ASX: LBT) (**LBT** or the **Company**), through its wholly owned subsidiary Clever Culture Systems (**CCS**), is pleased to announce the appointment of Thermo Fisher Scientific, Inc (**Thermo Fisher**) as exclusive distributor for the APAS® Independence in Europe.

Key Points:

- **Expands market size for APAS® Independence to 35 countries in Europe and the United States**
- **CCS has signed a distribution agreement with Thermo Fisher to improve market traction in Europe**
- **Existing European Marketing Agent Agreement with Beckman Coulter terminated by mutual agreement**
- **Active sales opportunities unrestricted and to be transferred to Thermo Fisher**

LBT's wholly owned subsidiary, Clever Culture Systems (**CCS**), has appointed Thermo Fisher as exclusive distributor for the APAS® Independence in Europe. The appointment expands the existing distribution agreement for the APAS® Independence in the United States to include countries within both Western and Eastern Europe. The agreement includes sales and marketing activities as well as providing installation, maintenance and support services to customers in Europe.

CCS expect the distribution agreement to improve the existing commercial go-to-market operations for APAS® Independence in the region. The Company has worked with Beckman Coulter, Inc (**Beckman Coulter**) as its European Marketing Agent since July 2020. Under this arrangement, Beckman Coulter provided marketing and lead generation services promoting the APAS® Independence in Germany, United Kingdom and France. All active sales opportunities are owned by CCS, without restriction, and will be transferred to Thermo Fisher as part of the transition.

On the ground support will be provided by CCS's European based sales executive, with a transition and product launch expected to be completed in the first quarter of 2023.

LBT CEO and Managing Director, Brent Barnes said:

“Our experience in the United States has shown the benefit of having a full distribution partner with the brand reputation and sales reach of Thermo Fisher. We have learnt from our first year working together, and this established relationship is expected to accelerate our commercial success with customers in Europe.”

Transition planning

The appointment of Thermo Fisher as exclusive distributor in Europe has required changing existing commercial arrangements within the region. As a result, CCS and Beckman Coulter has come to mutual agreement to terminate the existing European Marketing Agent Agreement. This is not expected to adversely impact existing sales opportunities progressed under this agreement.

Technical service and installation has been provided through a Service and Support Agreement between CCS and oneservice AG (**oneservice**). A transition plan is being worked on to ensure support is provided to current and future customers who adopt APAS® Independence.

Approved for release by the Chair of the LBT Board.

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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