ASTRAZENECA PARTNERS LBT FOR APAS® PHARMA DEVELOPMENT

Funded development project for new pharmaceutical product line

Adelaide, Australia, 09 January 2023: 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 the Company has been engaged by AstraZeneca for the full product development for its APAS® Pharma product.

Key Points:

- **AstraZeneca engages LBT following successful APAS® Pharma proof-of-concept**
- **Supports LBT's goal to automate pharmaceutical microbial quality control testing globally**
- **Funded development project - ~AUD$1m to be received based on achieving technical milestones**
- **>350 million microbial quality control tests performed annually: Potential $10bn market opportunity**
- **Utilises existing APAS® Independence hardware, developing new APAS® Pharma software**

LBT has been engaged by AstraZeneca, a global biopharmaceutical company, to undertake a full product development project for the Company's new APAS® Pharma analysis module (*artificial intelligence software*) to be used on the APAS® Independence instrument. The APAS® Pharma analysis module will be developed to identify microbial growth on settle plates used in sterility monitoring during drug manufacturing.

Under the project, AstraZeneca will fund the development of the APAS® Pharma analysis module and validate the final product for their processes. The project is expected to cost ~AUD$1m, with payment received based on achieving a series of technical milestones.

The successful APAS® Pharma proof-of-concept was an important achievement that established confidence in the APAS® technology. APAS® Independence is an established hardware platform already developed and used by clinical laboratories. It is expected that an APAS® Independence instrument will be deployed to AstraZeneca to support data collection and testing as part of the development for the new APAS® Pharma analysis module.

LBT CEO and Managing Director, Mr Brent Barnes said:

"This partnership is really exciting for the Company. AstraZeneca leads this field and is looking to innovate its processes and set the standard for others to follow. Our APAS® technology is ideally suited for the application of microbial quality control, able to improve consistency of results and drive standardisation across manufacturing sites."

Pharmaceutical Microbial Quality Control

Microbial quality control is an important production control process used to monitor the environment during sterile drug manufacture. In this process, settle plates are used continuously for the detection of microbial contamination in the air, with the vast majority, over 90%, of settle plates being negative (i.e. showing no microbial growth).

Interpretation of settle plates is subjective and relies on manual reading and reporting, which is subject to human error. This has led to increasing data integrity requirements from regulators, including the need for independent analyst verification before results can be released.

LBT's APAS® technology is ideally suited to the application, providing improved data integrity through automation and eliminating the subjectivity of manual plate reading. APAS® Pharma uses LBT's cutting edge imaging and artificial intelligence algorithms to automatically detect growth on settle plates, creating a digital record and plate image at the time of processing, providing increased traceability of the result. Once validated, APAS® Pharma will automatically report negative results, providing an important time saving and improved quality control traceability of results to pharmaceutical laboratories.

Approved for release by the Chair of the LBT Board.

– ENDS –

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). Thermo Fisher Scientific, Inc is exclusive distributor of the APAS® Independence in the United States and selected countries in Europe.

INVESTOR ENQUIRIES

LBT Innovations
Brent Barnes
Chief Executive Officer & Managing Director
Tel: +61 8 8227 1555
E: info@lbtinnovations.com