

AnteoTech Ltd (ASX:ADO)

Company Update

22 February 2023



DISCLAIMER

Important Information

The purpose of the presentation is to provide an update of the business of AnteoTech Ltd (ASX:ADO) (AnteoTech). These slides have been prepared as a presentation aid only and the information they contain may require further explanation and/or clarification. Accordingly, these slides and the information they contain should be read in conjunction with past and future announcements made by AnteoTech and should not be relied upon as an independent source of information. Please contact AnteoTech and/or refer to the Company's website for further information.

The views expressed in this presentation contain information derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

Forward-looking statements

The presentation may contain certain “forward-looking statements”. Forward-looking statements can generally be identified by the use of forward-looking words such as “may”, “will”, “would”, “could”, “expect”, “intend”, “plan”, “aim”, “estimate”, “target”, “anticipate”, “believe”, “continue”, “objectives”, “outlook”, “guidance” or other similar words, and include statements regarding AnteoTech's intent, belief or current expectations with respect to AnteoTech's business and operations, market conditions, results of operations and financial condition, capital adequacy and risk management. These forward looking statements should not be relied upon as a representation or warranty, express or implied, as to future matters. Prospective financial information has been based on current expectations about future events and is, however, subject to risks, uncertainties, contingencies and assumptions that could cause actual results to differ materially from the expectations described in such prospective information. AnteoTech disclaims any obligation to update any forward looking statement to reflect events or circumstances after the date of the presentation, subject to the disclosure requirements applicable to the Group.

Not an offer of securities

This presentation should not be relied on as a recommendation or forecast by AnteoTech. Nothing in this presentation should be construed as either an offer to sell or a solicitation of an offer to buy or sell shares in any jurisdiction. The information in this presentation is not intended to be relied upon as advice to investors or potential investors and does not take into account your financial objectives, situation or needs. Investors should consult with their own legal, tax, business and/or financial advisors in connection with any investment decision.

EuGeni SARS-CoV-2 Ag RDT – CE Marked - not available in other jurisdictions

- The COVID-19 rapid antigen test (RAT) must not be supplied for the purpose of self-testing.
- The COVID-19 rapid antigen test must only be used by relevant practitioners, or persons under their supervision, who are trained in the correct use of the goods and the interpretation of the test results.
- Negative test results do not exclude infection with COVID-19 (so face masks, social distancing and good hygiene practice must be maintained).
- Positive test results or symptomatic persons require immediate confirmatory testing with a polymerase chain reaction (PCR) test.

AnteoTech Ltd

**Creating value by the accelerated development
and commercialisation of societally beneficial
solutions through our empowered and
passionate teams of scientists.**

H1 FY2023 - Summary

Activities for the half year were focussed on positioning the Company for growth across both the Life Science and Clean Energy Technology divisions.

- Appointments of David Radford as CEO, Ms Katrina Byrne as Chief Operating Officer and transition of Dr Charlie Huang to Chief Innovation Officer.
- AnteoX – further demonstration of improved cycle life in high-capacity, high silicon content anodes.
- Continued development of high silicon content anode prototypes.
- Receipt of two industry awards, recognising AnteoX’s properties as a unique binder technology for improved silicon battery performance. Winner-Renewable Energy category at the Australian Climate Technology Awards (ACTAs), and the Manufacturing Innovation Award at the Australian Technologies Competition.
- Positive momentum and continued strengthening of the business development pipeline in both divisions.
- Commencement of AnteoX Pilot Plant facility planning, with orders for long lead items placed in December.
- Commenced evaluation of future projects within the Clean Energy Technology division.
- Review and halt of the EuGeni SARS-CoV-2 Ag RDT European clinical trial and decision not to pursue Common List registration and a TGA submission-driven by rapidly changing market conditions.

FOCUSED ON EXECUTION AND LONG TERM VALUE

Long term value will be created through the development of commercial partnerships to generate revenue from the Company's leading IP.

1. Identify and prioritise promising commercialisation opportunities (currently underway).
2. Build strategic partnerships across markets, distribution channels and expertise.
3. Develop additional high-quality IP with strong commercial potential.
4. Monitor and evaluate product performance to identify areas for improvement.



GROWTH STRATEGY: FY2023 – FY2026

Strategic plan developed provides a roadmap to short and mid-term revenues for both Life Science and Clean Energy Technology divisions through increased product offerings and partnerships.

- Following achievements in H1FY2023, ADO will push towards a ‘marketing led, sales driven’ approach with a focus on delivery.
- Currently focused on:
 - Life science partnerships to drive revenues - discussions underway for both M&A and strategic growth initiatives.
 - CET entering new rapidly growing markets - product performance/development to provide a competitive advantage for a long period.
 - Cementing partnerships with new and existing counterparties - discussions are underway with multiple commercial outcomes targeted.
 - R&D supporting commercial initiatives in the development of customer solutions.
- Underpinned by a focused management team to execute on strategy.
- New website and branding expected to launch in April.
- Rigorous KPIs are commercially driven with execution supported by focused R&D.



**Customers &
Commercial**



**Manufacturing &
Supply Chain**



**Research &
Development**



People & Culture

LIFE SCIENCE

Strategic Objective: Development of revenue streams leveraging AnteoBind and Point of Care capability to create new opportunities.

AnteoBind & Assay Services

- Drive sales with AnteoBind & associated services for short term revenue growth.
- Target large multinationals for accelerated growth.
- Commence marketing initiative targeting University departments and research companies.
- ADO to provide assay development and particle activation.

Point of Care (PoC) Acquisitions

- Develop Point of Care technologies through acquisitive growth.
- Acquisitions to bring revenues, engineering capabilities and production facilities.
- Establish a leading global position in the development of diagnostic point of care across a broad spectrum of markets.

POINT OF CARE SUMMARY

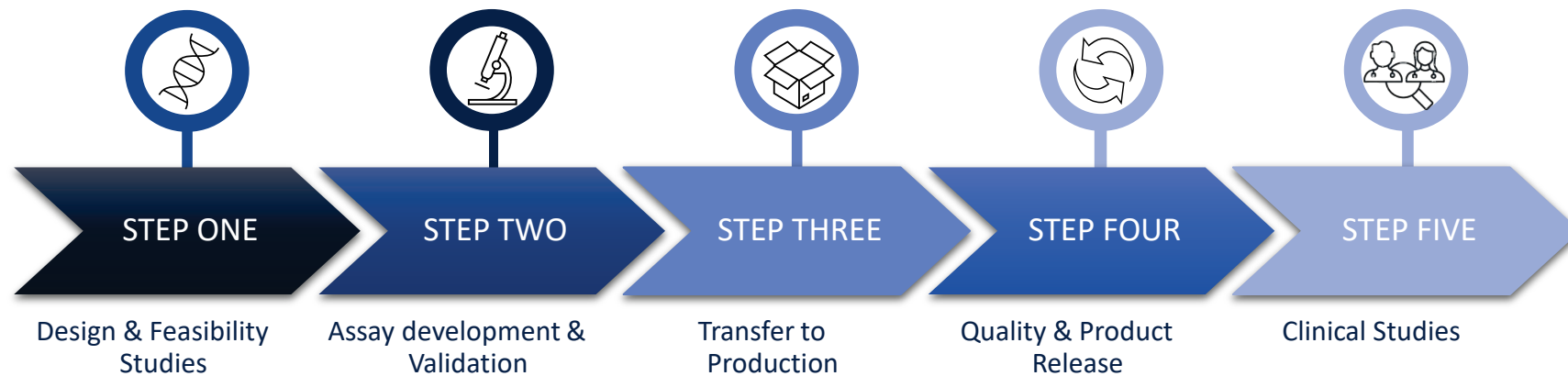
Increased awareness of POC testing value as a result of Covid-19 is opening new markets with lower regulatory hurdles in veterinary, food, agricultural and environmental testing.

- Significant opportunities identified in high value niche products across multiple business segments.
- ADO has significant strength in the development of assays and protein conjugation.
- Ability to leverage AnteoBind in partnership discussions.
- Cessation and realignment of resources from existing clinical developments (COVID-19, Multiplex, PCT) to assay development, due to regulatory and market conditions.
- Identified that speed to market is best achieved through partnerships:
 - AnteoTech assay development and conjugation with AnteoBind
 - Partners to provide finished manufactured product
 - AnteoTech to receive royalties from sales
- Plan to acquire assets that already have the advanced capability allowing speed to revenues.

BUILDING A GLOBAL BUSINESS WITH ANTEOBIND IP

A contract service offering combined with the AnteoBind IP gives a strong combination for service revenue growth.

- Post COVID the POC IVD industry is undergoing a period of right sizing and consolidation.
- There are multiple opportunities to acquire and partner with companies with complementary skillsets, to build a business with scale and revenues.
- Through partnerships and potential M&A AnteoTech aims to become a leading global contract developer / manufacturer of POC Tests across multiple business segments.



	Design & Feasibility Studies	Assay development & Validation	Transfer to Production	Quality & Product Release	Clinical Studies
AnteoTech	●	●	●	●	●
Target 1	●	●	●	●	●
Target 2	●	●	●	●	●

KPIs - LIFE SCIENCES

Ambitious targets for the Life Science division:

1. Engagement in commercial discussions with a view to acquisition of assets globally.
 - ❖ **KPI - Acquire a strategic equity position within a PoC asset by end of 1H FY24.**
2. Develop commercial partnerships to expand PoC offerings into areas with lower regulatory hurdles (veterinary/agriculture/food/environment).
 - ❖ **KPI - Entry into at least one commercial partnership to develop new POC offerings by end of Q1FY24.**
3. Commercial agreements in place to expand AnteoBind sales with new PoC customers.
 - ❖ **KPI - Commercial agreements with at least 2 new PoC development companies by end of Q1FY24.**
4. Expand distribution of AnteoBind sales through enhanced Go-To-Market channels.
 - ❖ **KPI - Targeted expansion of distribution agreements with at least one global company by end Q1FY24.**
5. Commencement of targeted AnteoBind marketing program to include leading universities/centres of research globally.
 - ❖ **KPI - Commencement of the program by end of FY23.**

CLEAN ENERGY TECHNOLOGY (CET)

Strategic Objective: Transition to cash generating business division.

Target Revenue Generation

- Target AnteoX Revenue generation in FY2024.
- Target first licensing revenue from micro-silicon anode program in FY2025.

Build Capability & Processes

- Commercialisation of AnteoX pilot plant product.
- Continue to build commercial capabilities.
- Accelerate and expand commercial capabilities with a customer - centric culture.

Take advantage of opportunities & development initiatives

- Evolution of existing anode programs into future battery technology.
- Evaluation of opportunities in the H₂ generation and conversion space.

MEMORANDUM OF UNDERSTANDING TRINSEO

Movement from collaboration to partnership.

- The partnership will see the combination of AnteoX™ with Trinseo's VOLTABOND™ binder technology.
- Milestones for the MOU and subsequent commercial agreements will provide for:
 - Pairing of Trinseo's VOLTABOND latex binder chemistry with AnteoX™ binder additive to deliver performance improvements to existing and future customers.
 - Improvements to silicon containing anode chemistries.
 - Development of joint roadmap to market including the scaling of production and supply chain management.

MEMORANDUM OF UNDERSTANDING TRINSEO

Movement from collaboration to partnership.

**Trinseo, New Business Development, Technology & Innovation
Director Andre Hugentobler**

“Trinseo is committed to the continuous development of innovative binder solutions for the battery industry, tackling some of the most pressing challenges our customers face in developing high-performance Li-ion batteries for electric vehicles and other applications. Combining our deep chemistry and application know-how, decades of experience designing outperforming binders, and a strong market presence with AnteoTech’s innovative AnteoX™ technology enables us to expand our VOLTABOND™ range to yet untapped performance properties. We are excited to partner with AnteoTech and work with our customers and the industry to enable the battery capabilities they strive for.”

CET - KPIs

CET KPIs driving commercialisation initiatives.

1. Conversion of “collaborators” to business partners.
 - ❖ **KPI - Entry into 2 MoUs that define a road map to commercialisation for current products by end of FY23.**
2. Preparation for European Market Entry - Registration of AnteoX and future product iterations within Europe.
 - ❖ **KPI - Registration commencement by end of FY23.**
3. Incorporation of AnteoX into partners’ ecosystem and commencement of revenues for AnteoX.
 - ❖ **KPI - Commencement of sales to minimum of 1 business partner by end of FY24.**
4. Entry into a joint development program with one partner for new product offerings.
 - ❖ **KPI - Commercial agreement with fees for development and on-going licencing for new product offerings by end FY24.**

EXECUTING THE BUSINESS STRATEGY

AnteoTech has developed an expansive pipeline across the global battery value chain, offering the opportunity for world class partnerships.


- Battery market globally is forecast to be US\$180 Billion by 2030.¹
- AnteoTech is providing new & innovative products for evaluation and incorporation into existing manufacturing processes to create revolutionary products.
- AnteoTech is pursuing a truncated development process leveraging internal skills and global partnerships.
- AnteoTech intends to be part of the leading ecosystem players in battery technology by 2026. Currently >400 companies active in the ecosystem.
- AnteoTech has a leading cross linker additive (AnteoX) and Silicon Anode program within this developing market.



OUR PEOPLE & CULTURE

The expertise and dedication of our team, forms the foundation of our growth strategy.

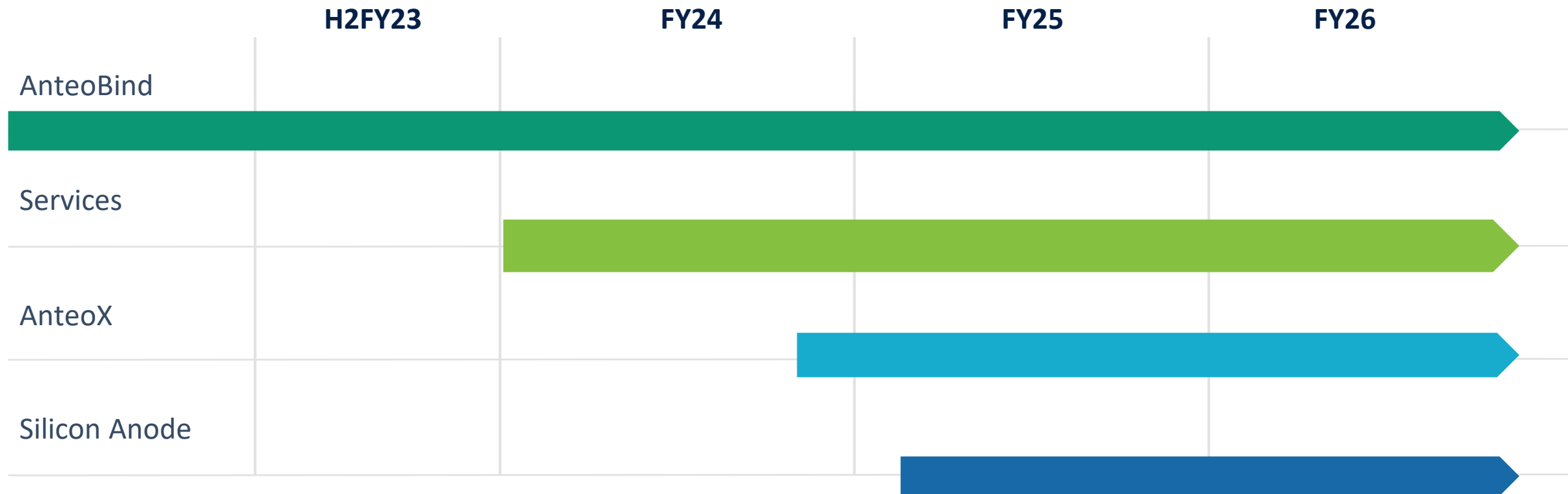
- Focus upon becoming an “Employer of Choice” to attract and retain talent in a highly competitive market.
- Operational review has identified “Future leaders” for the business.
- Strategic external hiring to build short term capability e.g. Ms Lian, CMO.
- Focussed Executive Leadership Team with extensive commercial experience.
- Commitment to training and mentoring.
- Real opportunity for accelerated career development for high potential talent that are capable of excellence and speed in execution of the strategic plan.
- Regular review to ensure, the right resourcing is in place to ensure successful delivery of the plan.
- Potential for international expansion by the end of FY24.

A photograph of two scientists, a woman on the left and a man on the right, both wearing light blue lab coats and yellow safety goggles. They are in a laboratory setting, smiling and looking at a blue multi-well plate held by the man. The woman's lab coat has a small AnteoTech logo and a tiger sticker. The man's lab coat also has an AnteoTech logo. The background shows laboratory equipment and shelves.

An employer of choice that offers development opportunities in a collaborative & supportive work environment.

TARGETED REVENUE TIMELINE

Revenue from sales activities is targeted to grow in FY24 as outcomes from the commercial agreements enter manufacturing phases and the market.

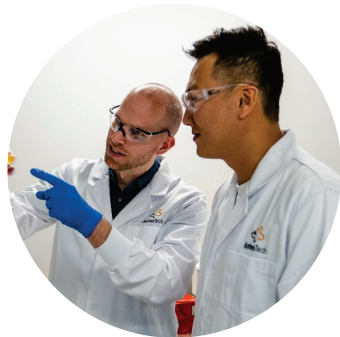


INVESTMENT SUMMARY

AnteoTech is pushing for rapid speed to market and revenue growth through multiple initiatives across its divisions, with a marketing-led and sales-driven approach and a shift from collaboration to commercial partnerships.

- Focused upon initiatives to drive speed to market and revenue growth.
- CET opportunity is rapidly developing - speed to market is critical to success.
- Life Science has multiple growth initiatives underway - speed of execution and closure of opportunities will drive value.
- Large addressable market opportunities exist across both divisions.
- Shift to marketing led, sales driven approach builds upon a significant R&D platform.
- Value of AnteoTech R&D is being recognised by collaborators, with a move from collaboration stage to commercial partnerships.





AnteoTech Ltd (ASX:ADO)

22 February 2023

