Lumos Diagnostics Holdings Limited
Capital Raising Presentation

July 2023

www.lumosdiagnostics.com

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Executive Summary

Lumos is a fully-integrated developer and manufacturer of connected, rapid, point-of-care tests for the diagnostics and healthcare industries

Significant operational turnaround achieved in the last 12 months	• Appointed US diagnostics industry veteran Doug Ward as CEO in June 2022 • Significantly reduced operating cash burn • Reduced headcount by > 60% • Closed facility in Sarasota FL and consolidated operations to single site in Carlsbad, CA
Significant momentum maintained in commercial services business	• YTD (9 months to Q3) revenue of US$7.1 million (A$10.7 million) despite headcount and cost reductions • Strategic partnership with Hologic – multiple development contracts for new and existing products • Further support from Hologic by way of US$4.2 million sale and leaseback agreement • Pipeline of other commercial services projects in health, veterinary, food safety and molecular diagnostics
US regulatory clearance awarded for FebiDx®	• FebriDx is a point-of-care test to aid to the diagnosis of acute bacterial respiratory infections • FebriDx is cleared in Europe, UK, Brazil, Australia and other markets, but was initially declined by the FDA • This clearance has been achieved earlier than expected after filing a new 510(k) application with the FDA • The US is the largest single market opportunity for FebriDx with 211 million antibiotics prescriptions pa
Capital raising	• Institutional Placement to raise approximately A$4.75 million at $0.07 per share • Share Purchase Plan (SPP) allowing eligible shareholders to apply for up to A$30,000 at $0.07 per share to raise a further A$4.75m • Funds raised under the Placement and SPP are intended to be used to buyback outstanding convertible notes and provide general working capital

LUMOS DIAGNOSTICS

Investor Presentation

Company Overview

Lumos is a fully-integrated developer and manufacturer of connected, rapid, point-of-care tests for the diagnostics and healthcare industries

- Led by Doug Ward, industry veteran with over 30 years experience in diagnostics
- Comprehensive offering from concept design to clinical to commercial production
- Proprietary reader platforms providing connected use in different clinical settings
- Development and manufacturing facility located in Carlsbad, California
- Revenue of US$7.1 million (A$10.7 million) – 9 months to 31 March 2023
- Strategic relationship with US-based women's health leader Hologic
- Two POC tests cleared in certain markets available for commercial sale or licensing
- Distributor of other women's health and sexual health products

Board of Directors

Sam Lanyon

Non-Executive Chair

Bronwyn Le Grice

Non-Executive Director

Lawrence Mehren

Non-Executive Director

Catherine Robson

Non-Executive Director

Highly experienced industry veteran recently appointed

Doug Ward – extensive experience in diagnostics industry

- >30-year career in Diagnostics and Life Sciences industries
- Roles with Roche/Ventana Medical, GE, Siemens, Bayer, Chiron, PGDX and Hologic which included:
  - Expansion of Ventana's companion diagnostics growing revenue to US$50M+ over 2 years
  - CEO of PGDx— established key genomic IVD assets which formed basis for acquisition by LabCorp in 2022 (US$450 million upfront, US$125 million in performance based milestones)
  - VP of Strategy and Business Development for Hologic (client of Lumos Diagnostics)

Favourable industry structure and key trends

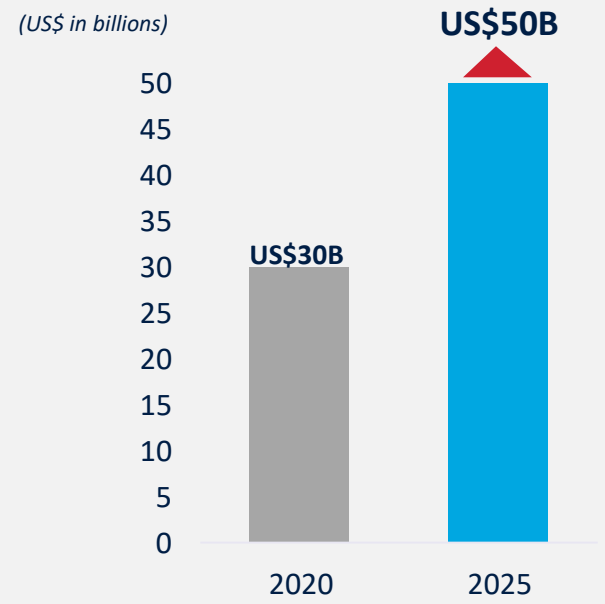
Robust underlying category growth forecast

- Significant growth anticipated from growing role of diagnostic tests in healthcare
- Rapid, point-of-care tests increasingly being used – common in US settings
- POC tests increasingly critical for enabling real-time provision of healthcare
- Growing demand for next generation diagnostics which incorporate state-of-the-art reader systems that can move lab-based tests closer to the patient and physician

Significant opportunity for diagnostic tests development and manufacturing services

- Current industry is highly fragmented—dominated by specialist niche players
- Few providers with expertise across development, clinical, regulatory and manufacturing
- Major players increasingly relying on external providers—cost effective access to technology
- Requirement for connected POC tests able to interface with Electronic Medical Records

GLOBAL POC DIAGNOSTIC TEST SALES



11.5% 5-year CAGR for North America & Europe

SOURCE: *MarketsandMarkets Report,* 2021

Lumos has a compelling and highly competitive offering

1. Fully-integrated—from design to manufacturing

2. Proprietary reader platform for use in different settings

Single-use

Multi-use disposable

Desktop readers

3. IVD development and manufacturing expertise

4. Clinical validation, trial management, and regulatory

Lumos' POC diagnostic test development engine

Product concepts

Design → Develop → Manufacture

Lumos' POC Diagnostics Engine

REVENUE STREAMS

Contract Fees	Margin	Sales & license payments
from services	from manufacturing	from own & other products

Strategic partnerships are a key pillar of Lumos' growth plan

Lumos provides a compelling service offering for leading diagnostics companies

- **Fully-integrated offering**—from concept-to-clinic-to-commercial production
- **Proprietary reader platform**—integrate POC testing with electronic medical records
- **Track record**—successful delivery of products to recognised industry leaders

Strategic partnerships will underpin long-term and durable revenue growth for Lumos

- **Multiple projects**—reduced transaction costs with repeat business
- **Project extensions**—as products migrate through stages of the development process
- **New projects**—creating and developing new products for strategic partners
- **Next gen products**—extending commercial life of partner's products as market evolves
- **Manufacturing**—ongoing revenue stream from commercial-stage products

Lumos has established a strategic relationship with Hologic

- **Hologic is a recognized global leader in women's health based in Massachusetts**
  - NASDAQ: HOLX, Market Capitalization US$20 billion
  - FY2022 sales revenue of US$4.2 billion with net income of US$1.3 billion
  - Diagnostic products account for >50% of Hologic's revenue

- **Lumos is working with Hologic at multiple levels**
  - Three contracts worth up to US$2.5 million signed during 1H FY2023
    - Existing, marketed product
    - Development services agreement for a point-of-care test product
  - Additional agreements signed with Hologic in March 2023
    - Sale and leaseback agreement providing US$4.2 million in proceeds
    - Additional development services contracts worth up to US$ 1.7 million

FebriDx – Lumos' POC test to aid antibiotic prescribing

- **FebriDx offers an aid for healthcare providers to improve patient care and antibiotic stewardship**
  - 211 million outpatient antibiotic prescriptions in the US in 2021[1]
  - 40% antibiotics prescribed in for respiratory infections unnecessary (ie. patient had no bacterial infection)[2]
  - Can result in adverse patient reactions and contribute to antimicrobial drug resistance

- **FebriDx regulatory and commercial update**
  - 708-subject, multicentre clinical trial published in JAMA in 2022 — 98.7% NPV for bacterial infections
  - FebriDx cleared in other markets including Europe, UK, Brazil, Australia and other markets
  - Commercial rollout in cleared markets impacted by pandemic – European orders received late 2022
  - Actively developing sales and partnering opportunities for FebriDx in cleared or pending markets
  - Clearance to market FebriDx in the US awarded in July 2023

[1] Outpatient Antibiotic Prescriptions—United States 2021: https://www.cdc.gov/antibiotic-use/data/report-2021.html

[2] Tse, J.; Near, A.M.; Cheng, M.; Karichu, J.; Lee, B.; Chang, S.N. Outpatient Antibiotic and Antiviral Utilization Patterns in Patients Tested for Respiratory Pathogens in the United States: A Real-World Database Study. Antibiotics 2022, 11, 1058. https://doi.org/10.3390/ antibiotics11081058

FebriDx – FDA clearance awarded in July 2023

- **FDA clearance for FebriDx secured earlier than expected following new 510(k) application**
  - Initial 510(k) clearance declined in July 2022 as considered it had not demonstrated substantial equivalence
  - While Lumos' appeal to this decision was unsuccessful, it identified a potential path for a new application
  - Following a pre-submission meeting with the FDA in January 2023, a new 510(k) application was filed
  - Lumos expected a decision from the FDA on the new application by the end of CY2023
  - In July, the FDA advised that, based on this new application, FebriDx was cleared to be marketed in the US

- **FDA clearance allows FebriDx to be marketed in the US**
  - FebriDx can be marketed in the US as an aid in diagnosis of acute bacterial infection in symptomatic patients
  - For use by healthcare professionals in urgent care or emergency care settings
  - With earlier than expected approval, now establishing commercial production and US sales effort
  - Expect first commercial orders for FebriDx to be received by the end of CY2023

Promising Outlook

“There is little doubt in my mind that POC diagnostic tests are going to become an ever-increasing part of our lives.

With its unique capabilities, technology and products, Lumos has an important and valuable role to play in that future. I look forward to making that happen.

Doug Ward
Chief Executive Officer
Lumos Diagnostics

- **Expand and diversify pipeline of commercial services projects and recurring revenue**
- **Continue to build foundation for long-term growth through strategic partnerships**
- **Monetize Lumos’ approved POC test products through sales, licenses and partnerships**
- **Improve operating cash flow through prudent cost management and growing revenue**
- **Strong underlying fundamentals from increasing use of rapid point-of-care diagnostic tests**

Capital Raising

Capital Raising Details

Placement	• Placement to raise approximately A$4.75 million under the company's existing placement capacity per LR7.1 and LR7.1A ("**Placement**") • Approximately 67.9 million new fully paid ordinary shares in LDX ("**New Shares**") to be issued under the Placement, representing approximately 20% of LDX current shares on issue
SPP	• The Company intends to offer eligible shareholders the opportunity to participate in a Share Purchase Plan ("**SPP**") and apply for up to A$30,000 of New Shares, to raise a further A$4.75 million • Record date for determining eligibility for the SPP is 7.00pm Friday, 7 July 2023 • Further details in relation to the SPP including the timetable will be provided to eligible shareholders in an SPP booklet expected to be released following the Placement • The Company will apply to ASX for a waiver of Listing Rule 7.1, to permit the Company to offer new shares under the SPP at an issue price of A$0.07 per new share (**Waiver**). In the event that the Waiver is not granted, the Company intends to seek shareholder approval to issue the new shares under the SPP (along with any shortfall under the SPP (if any)), and the issue of new shares under the SPP would be conditional on receipt of such shareholder approval.
Offer Price	• New Shares issued under the Placement and SPP will be issued at a price of A$0.07 per new share ("**Offer Price**"), representing a: – 18.6% discount to the last close price on 5 July 2023 of $0.086 – 25.7% discount to 5 trading day VWAP up to and including 5 July 2023 of $0.094
Use of Funds	• Funds raised under the Placement and SPP are intended to be used to buyback outstanding convertible notes and provide general working capital
Ranking	• The New Shares issued under the Offer will rank equally with existing Lumos shares on issue on the relevant issue date
Lead Manager	• Bell Potter Securities Limited

Timetable

Event[1]	Date
Record Date for the SPP	7.00pm Friday, 7 July 2023
Capital Raising announced and trading halt lifted	Monday, 10 July 2023
SPP Offer opens	Thursday, 13 July 2023
Settlement of the Placement	Thursday, 13 July 2023
Allotment of New Shares under the Placement	Friday, 14 July 2023
SPP closes	Thursday, 27 July 2023
Allotment of New Shares under the SPP	Thursday, 3 August 2023

[1] The above timetable is indicative only and subject to change. Subject to the requirements of the Corporations Act, the ASX Listing Rules and any other applicable laws, Lumos in consultation with the Lead Manager, reserves the right to amend this timetable and withdraw the offer at any time.

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