

FULL REPAYMENT OF \$1.38M SHARE PLACEMENT FACILITY

Adelaide, Australia, 13 October 2023: Australian medical technology company LBT Innovations Limited (ASX: LBT) (**LBT** or the **Company**), a leader in microbiology automation using artificial intelligence, is pleased to announce the full repayment of the outstanding debt owing under the Share Placement Agreement with Lind Global Fund II, LP (**Facility**).

Key Points:

- **\$1.38 million paid in cash by LBT as full repayment of outstanding debt owing under the Facility**
- **Removes the need to issue further shares in LBT (Shares) under the Facility**

As announced on 20 March 2023, under the Facility LBT received \$1.5 million in cash in return for a commitment by LBT to issue Shares to the value of \$1.7 million over 24 months, at a discount to the prevailing Share price. As noted in that announcement, the Company could elect to repay in cash the full remaining balance of the \$1.7 million at anytime after 1 June 2023.

To date, the Company has issued \$0.32 million in Shares under the Facility. The Company has now exercised its right to repay the remaining \$1.38 million in cash. The full repayment of the amount outstanding under the Facility terminates the Share Placement Agreement.

LBT Managing Director and CEO, Mr Brent Barnes said:

“The Facility provided valuable funds that extended the Company’s cash runway during challenging capital market conditions. I am pleased the Company has been able to restructure debt and overall improve our financial outlook.”

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

INVESTOR ENQUIRIES

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