

\$4.5M ENTITLEMENT OFFER UNDERWRITING COMMITMENTS INCREASED BY \$0.6M TO \$3.6M

Adelaide, Australia, 27 October 2023: Further to our announcement on 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 that the underwriter to the renounceable entitlement offer to existing eligible shareholders has increased its underwriting commitment giving us further confidence in the outcome of the offer.

The Company is seeking to raise up to \$4.5 million (before costs) through a 4 for 1 pro rata partially underwritten renounceable entitlement offer at the price of \$0.005 per new share with the offer of 1 attaching option for every 1 new share issued (**Entitlement Offer**).

As announced on 13 October 2023, the underwriter to the Entitlement Offer is Candour Advisory Pty Ltd (Underwriter), had agreed to underwrite the Entitlement Offer to approximately \$3.0 million. Since then, the Underwriter has agreed to increase its underwriting commitment to partially underwrite the Entitlement Offer to approximately \$3.6 million, an increase of approximately \$0.6 million to the previously announced commitment.

The Company has agreed to pay the Underwriter the same underwriting fee of 6.5% of the underwritten amount (exclusive of GST) as previously agreed. A summary of the terms of the underwriting agreement is contained in the prospectus.

The Underwriter has appointed a number of sub-underwriters to sub-underwrite the Entitlement Offer to the underwritten commitment of approximately \$3.6 million, pursuant to separate sub-underwriting agreements. A summary of the terms of the sub-underwriting agreements is contained in the prospectus.

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

LBT Innovations
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