

ASX: LBT Annual General Meeting

CEO Presentation

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29 November 2023



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**CLEVER CULTURE
SYSTEMS**



LBT INNOVATIONS





Our goal is to be leaders in intelligent automation for microbiology

Our strategy to deliver on this ambition has needed to change:

- Expand into pharmaceutical market for microbiology environmental monitoring
- Revised commercial activation plan
- Successful financial restructuring
- Significant shareholder change, supporting updated strategy



Microbiology Market

Clinical Microbiology & Pharmaceutical Quality Control

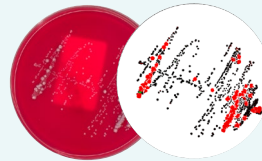
APAS CLINICAL

← **One Instrument. Multiple segments** →

APAS PharmaQC

\$1.1 Billion¹
Addressable market

\$2.8 Billion¹
Addressable market



Infectious diseases testing used by hospitals, reference/private laboratories.



APAS INDEPENDENCE



Sterility monitoring in aseptic manufacturing. Example: drug manufacturing.





Challenges: Existing Environmental Monitoring practices

High volume, repetitive task

Critical time spent reading plates showing no microbial growth (up to 95%)

Inconsistent results

Microbial counts subjective and prone to human error

Data integrity and traceability

Regulators driving increasing requirements for data integrity (e.g. Annex 1)

Staffing and resources

Challenges retaining experienced and qualified staff, increasing costs



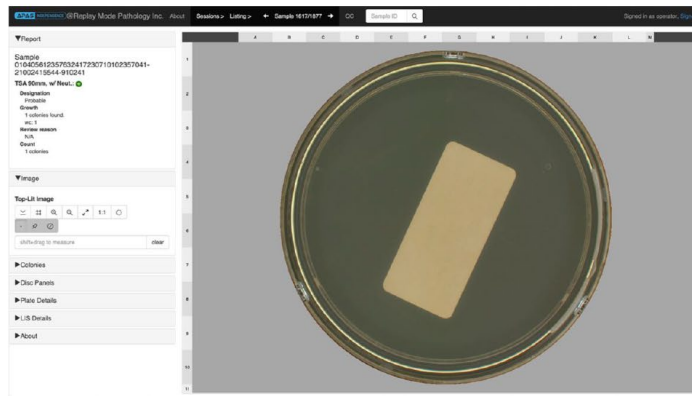


Why are AstraZeneca interested?

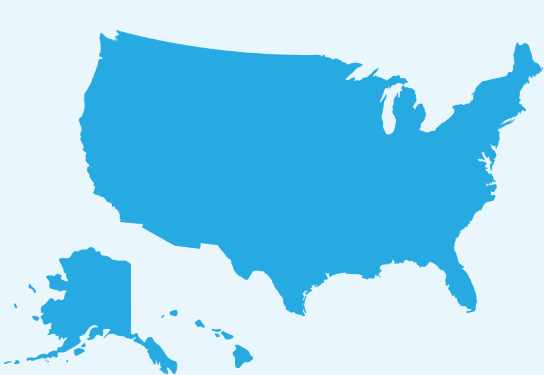
- Up to 30,000 EM agar plates are read manually and verified every month at large AZ sites
- Annual EM data from aseptic manufacturing facilities shows that >98% of plates are negative
- Occasionally humans make mistakes
- Resolves data integrity challenges

Key Learning Points

- Value of APAS proven during data collection
- Single colony missed by humans, detected by APAS
- Most important acceptance criteria are that it never misses a positive plate, and doesn't give too many false positives



Growing sales with exclusive distributor Thermo Fisher



United States

Addressable market:
1,500 laboratories

Market size: US\$640m¹

Launched Jan-2022



Europe – 34 countries

Addressable market:
1000 laboratories

Market size: US\$425m¹

Launched Jan-2023



Financial reset complete

Renewed outlook

Path to significant value creation

- Balance sheet materially improved
- Board & Management become meaningful Shareholders
- Successful capital raise supports revised strategy
- Pharmaceutical market a significant growth driver, updated commercial activation strategy commenced
- Transition point for the Company

2024 expectations

- AstraZeneca product development project completed, commence their global rollout second half CY24
- Additional pharmaceutical companies to commence validations, building sales pipeline (*land and expand*)
- First sales in pharmaceutical market recognised, conservative sales outlook in clinical market
- Product development an important enabler for commercial activation



• Appendix

