

FIRST INSTALLATION OF APAS® CONTACT PLATE APPLICATION

AstraZeneca development instrument upgraded for Contact Plate application

Adelaide, Australia, 24 October 2024: 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 first installation of the Company's new APAS® Contact Plate application. The addition of the APAS® Contact Plate application ([ASX: Development to Expand Pharma Market](#)), is expected to increase the overall market opportunity for the APAS® Independence, in addition to increasing the annual reoccurring revenue opportunity for all instruments sold into the pharmaceutical market. The development project is on track for mid-CY25 completion, with this first installation enabling early voice-of-customer feedback.

Highlights:

- **First installation of APAS® Contact Plate application completed at AstraZeneca UK facility**
 - Instrument hardware and software upgraded successfully
 - Enables valuable voice-of-customer feedback during the development process
 - With the addition of the APAS® Contact Plate application, it is anticipated AstraZeneca will adopt and broaden the APAS® Independence technology further across their global manufacturing network
- **The APAS® Contact Plates application increases the overall market opportunity for APAS® Independence in the pharmaceutical market**
 - Potential increase of annual recurring revenue totalling up to \$2.5 million¹ over seven years for the existing 8 APAS® instruments sold to pharmaceutical customers
 - There is no other available technology able to automate the reading of both Contact Plates (55mm) and Settle Plates (90mm)
 - A pipeline of customers is building in anticipation of the product release due to the unique value proposition

Brent Barnes, CEO & Managing Director said:

"This first installation of our new APAS® Contact Plate application is an important milestone in the development project enabling early user feedback. We have showcased the APAS® Contact Plate capability during recent global conferences and received resounding positive interest from customers. Our goal is to establish APAS® Independence as a platform to automate multiple environment monitoring tests which we expect will increase the overall demand and market opportunity for the product".

First installation of APAS® Contact Plate application completed at AstraZeneca UK facility

The Company has successfully completed the first installation of its new APAS® application for automated plate handling and analysis of contact plates used in pharmaceutical environmental monitoring. The APAS® instrument at AstraZeneca's UK facility has been upgraded to this new and advanced instrument configuration. This first release includes upgraded hardware and software. The software utilises artificial intelligence interpretative software to analyse the plates for microbial growth and is the intelligent system within the APAS® Independence that enables real time reading and sorting of plates for laboratories.

The release of the technology to AstraZeneca is an early engineering release of the product aimed at supporting ongoing product development and gathering valuable user feedback. Partnering with AstraZeneca at this critical product development stage ensures the Company gains important customer feedback to help refine the product to meet broader industry requirements. Once the product is finalised and performance targets are met, it is anticipated AstraZeneca will adopt and broaden the APAS® Independence technology further across their global manufacturing network.

Market opportunity for APAS® Independence increased through addition of Contact Plate application

Environmental monitoring in pharmaceutical manufacturing is an essential process to monitor the safe manufacturing of drug products. A key component of this process involves monitor air, surfaces and personnel for the presence of microbes to

¹ Management estimate total expected revenue over 7 years assuming all 8 installed units licence the additional analysis module; USD : AUD 1.5

assess whether the production environment is clean, controlled and suitable for drug manufacture. Traditionally the 90mm Settle Plates are used for air monitoring (both active and passive), whilst the smaller 55mm Contact Plates are used for surface and personnel monitoring. Together these two plate types make up the vast majority of tests used by pharmaceutical manufacturers in their environmental monitoring programs.

Currently no automation solution on the market is capable of bulk processing both 90mm and 55mm contact plates. The introduction of the APAS® Contact Plate application will provide APAS® Independence a unique value proposition and distinct competitive advantage allowing customers to manage their environmental monitoring plate workflow with the one instrument. The application enhances the value of APAS® Independence and is an important additional functionality driving the next phase of the technology roll out globally.

In addition to expanding the number of laboratories able to benefit from the APAS® system, the new Contact Plate application will be available as a standalone APAS® analysis module. This creates an exciting opportunity for increased annual recurring revenues as most customers are expected to licence the software to read both plate types. For the existing 8 instruments sold to pharmaceutical customers this has the potential to generate up to \$2.5 million additional revenues over 7 years. Together, this is expected to significantly increase the market opportunity for the APAS® Independence within the pharmaceutical market.

Approved for release by the LBT Board.

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About LBT Innovations

LBT Innovations (LBT) provides intelligent automation solutions to microbiology laboratories. Based in Adelaide, South Australia, the Company has developed a best-in-class technology, the Automated Plate Assessment System (APAS® Independence), using artificial intelligence and machine learning software to automate the imaging, analysis and interpretation of microbiology culture plates. 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). The product is currently being sold to microbiology laboratories in the pharmaceutical manufacturing sector for the reading of environmental monitoring culture plates and to clinical laboratories as an in vitro diagnostic for infectious diseases. Thermo Fisher Scientific, Inc is exclusive distributor of the APAS® Independence to clinical customers in the United States and selected countries in Europe.

INVESTOR ENQUIRIES

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