

**H1 FY2025 RESULTS  
PRESENTATION**



# **ATOMO DIAGNOSTICS**

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# WHO IS ATOMO AND WHAT DO WE DO?

## WHO IS ATOMO?

- Headquartered in Australia, with a low-cost certified facility in South Africa, we develop, manufacture and supply innovative user-centric rapid tests and test functionality to the Point-of-Care Test market.
- Atomo solutions increasingly recognized as delivering best-in-class usability, accuracy and product differentiation and facilitating self-test approvals for blood-based applications
- Proven performance in the hands of users, with existing product approvals in key developed markets offers Atomo potential as leading solution in CLIA-waived and self-test markets in the US
- Atomo's unique development capabilities offer significant strategic value in a market increasingly driven by the need to deliver low-cost reliability in decentralized point of care settings

## WHAT DO WE DO?

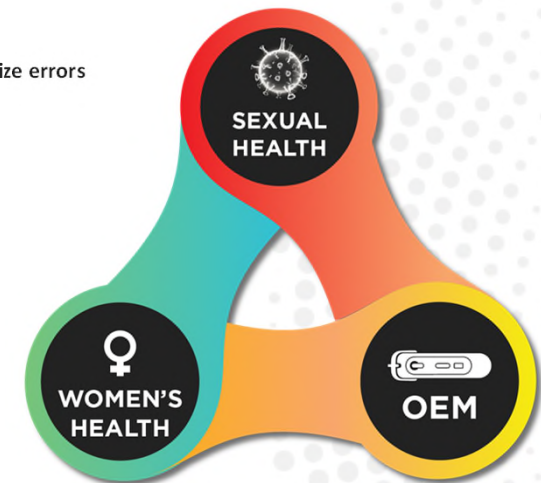
**Atomo develops solutions that transform the user experience and minimize errors common in rapid blood test environments:**

### **Point of Care Rapid Test Products with a focus on Sexual Health and Female Health:**

- Sexual Health: HIV (commercialized) and Active Syphilis (in development), and;
- Women's Health: blood pregnancy (commercialized) and iron deficiency (in development)

### **Point of Care Test Cassette Technologies:**

- Integrated test cassettes and accessories that significantly improve usability and precision in rapid test procedures
- Solutions addressing blood-based testing, swab-based testing, saliva-based testing and blood sample transfer



# SOLUTIONS THAT DELIVER

## Initial solutions focused on transforming usability in the lateral flow market



### Issues with Standard Multi-Component Test Kits

- Complex
  - Multiple components
  - Multiple user steps
  - Convoluted workflow
  - High error rates: 10%+ by professionals, 30%+ by untrained self-test users

“The lancet would not be out of place in a Christmas cracker”

Home allergy test kit feedback – Boots, UK

### Advantages of Atomo Devices

- Accurate & Reliable
  - Easy to use
  - Correct volume of blood and reagent
  - Seamless delivery to test strip
- Intuitive
  - Reduced error rate for untrained first-time users

“Simple to use! Brilliant! I would rather pay for this test in future if it means it is this easy – Thank you”

Self-test user feedback – Feefo, UK



## INVESTMENT HIGHLIGHTS



- Opportunity to invest in a disruptive innovator with unique user focused solutions
- Potential to disintermediate lateral flow point of care diagnostics.
- Strong FY24 revenue growth (>80% pcp)

- Access to multiple large, growing global diagnostic markets in Infectious Disease and Women's Health – HIV US\$4B (2026), Syphilis US\$1.4B (2026), Women's Health (blood pregnancy & Ferritin) US\$2b (2026)

- Integrated user-friendly OEM device solutions for blood and swab based decentralised testing
- Multiple modalities established – enables multiple channels to market - pharmacy/retail, public health in-clinic and at-home, and critical supplier of technology to other diagnostic manufacturers

- Leading user-centric design, device engineering, usability and regulatory capabilities
- Successful approvals of integrated test devices with regulatory clearances in the US, UK, Europe, Australia, Brazil and other Global Health markets

- International market footprint - opportunity for entry into selected global markets/channels utilising existing approval, including the UK & Europe, Australia, Brazil and other Global Health markets

- Commercially validated technology with more than 7 million units supplied to market and more than \$30M in aggregate sales
- Opportunity for significant margin growth at scale

- Extensive IP Portfolio with more than forty registered patents (5 in the US)
- Numerous trade secrets and development expertise
- Exciting pipeline of finished tests and test devices in development



A large, light gray circular graphic with a textured, brush-stroke-like edge, centered on the slide. It frames the text in the center.

**ATOMO H1 FY2025**

**FINANCIAL RESULTS**

## H1 FY25 – PROFIT & LOSS

AUD	H1 FY25(\$m)	H1 FY24(\$m)	(%)
Revenue	2.05	1.92	7%
Cost of sales	(1.12)	(1.05)	
<b>Gross Profit</b>	<b>0.93</b>	<b>0.87</b>	<b>7%</b>
<b>Gross Margin</b>	<b>45%</b>	<b>45%</b>	
Other income	0.55	0.58	5%
Employee benefits expense	(1.73)	(2.33)	(26%)
Foreign exchanges gains/(losses)	(0.01)	0.01	
Research and development costs	(0.28)	(0.11)	155%
Professional fees expense	(0.43)	(0.34)	26%
Inventory obsolescence expense	(0.02)	(0.02)	0%
Other expenses	(0.95)	(0.96)	(1%)
<b>Underlying EBITDA</b>	<b>(1.94)</b>	<b>(2.30)</b>	<b>(16%)</b>

- Total customer revenue increased 7% in comparative periods, with gross margin maintained at 45%
- Revenue of \$2.05m includes \$1.33m relating to POC test sales and \$465k relating to sales of POC technology and remaining \$250k relating to development and other revenue fees
- Atomo's overall OPEX has continued to moderate whilst continuing to increase revenue. Overall operating expenditure reduced ~\$345k in comparative H1 periods. Bringing monthly average operating expenditure from \$630k p.m. to below \$570k p.m.
- Key focus remains in investing in expanding the patented technology portfolio platform, as well as continuing to invest in core revenue generating activities of the business
- Additionally, included in other income during the H1 FY25 period, Atomo recognised ~\$40k for grant income for activities commencing for the CRC-P Active Syphilis grant awarded to Atomo in October 2024, \$2.44m. The first milestone grant payment received in December 2024 for \$485k



## H1 FY25 – BALANCE SHEET

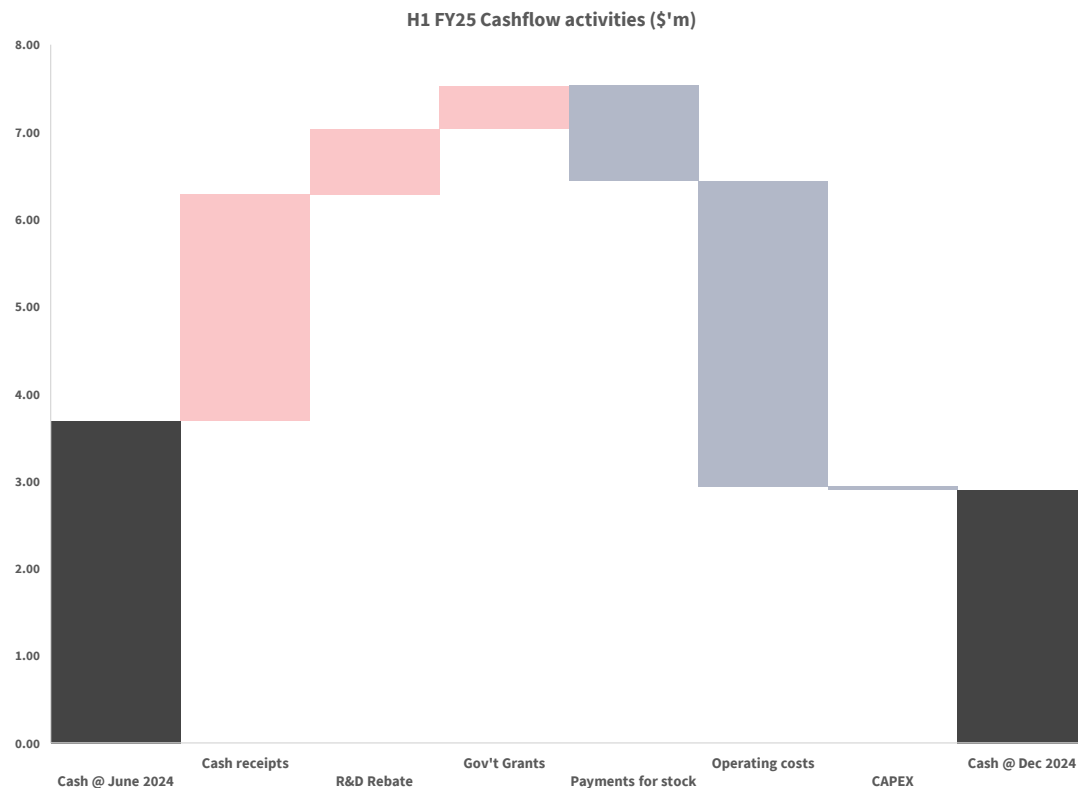
AUD	H1 FY25 (\$m)	FY24 (\$m)
Cash and cash equivalents	2.90	3.69
Trade and other receivables	1.24	2.06
Inventories	1.79	1.84
Property, plant and equipment	1.28	1.64
Intangible assets	1.86	2.07
Other assets	0.19	0.08
<b>Total assets</b>	<b>9.26</b>	<b>11.38</b>
Trade and other payables	0.74	0.77
Other liabilities	1.10	0.52
<b>Total liabilities</b>	<b>1.84</b>	<b>1.29</b>
<b>Net Assets</b>	<b>7.42</b>	<b>10.09</b>

- Cash balance of \$2.9m at 31 December 24 and debt free
- Capitalised expenditure relating to R&D and PPE was insignificant during the period. With investment in infrastructure completed previously, movement largely driven by depreciation/amortisation in line with useful life assessments of assets
- Included in other liabilities is deferred income from grant funds receipted in December 2024 for \$485k, of which \$40k was recognised as other income for grant activities undertaken
- Ongoing targeted investment continues to focus on expanding finished products and OEM cassette business utilising Atomo's existing technologies and IP





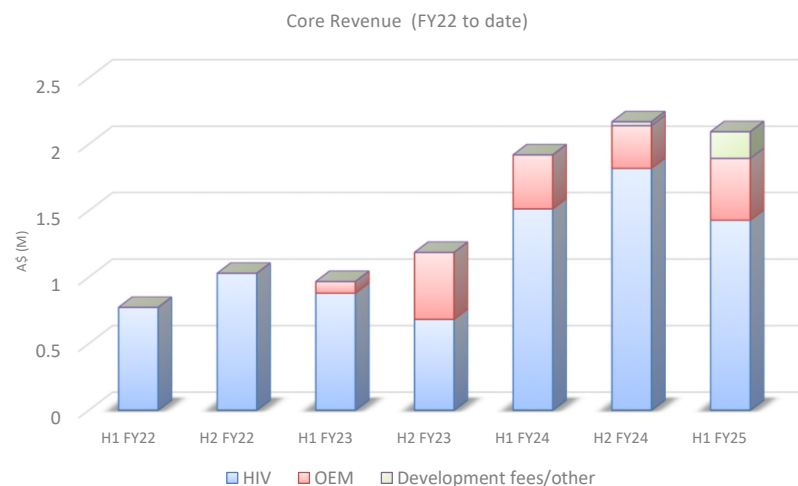
# H1 FY25 – CASH FLOW



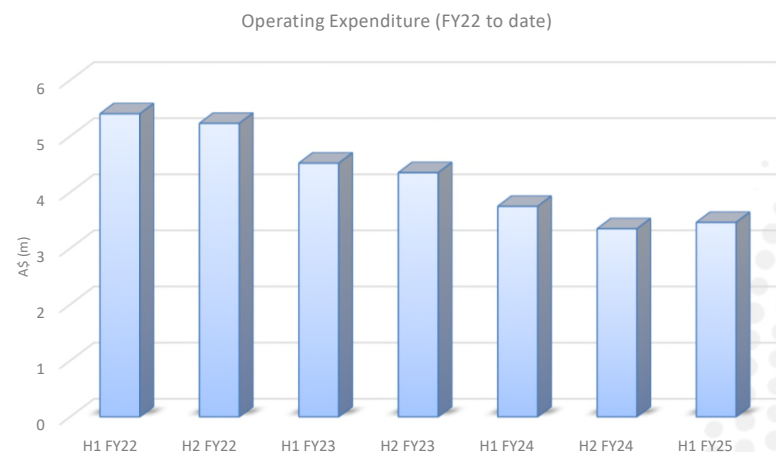
- Cash receipts of ~\$2.6m from customers
- An additional \$761k received from the R&D tax rebate and \$485k first milestone payment received for CRC-P Active Syphilis grant awarded
- Cash payments for stock of ~\$1.1m
- Opex, capex and R&D activities totalling ~\$3.5m
- **Total Cash outflow for the H1 period was ~\$132k p.m., an improvement monthly cash burn from prior period average of \$333k p.m. excluding prior period capital raise**



## FUNDAMENTALS & TRENDS



- Both Revenue (excl COVID-19 sales) and Gross Margin (GM) has continued to steadily grow and improve over the last 2 years
- Given prior periods investment made in building Atomo business infrastructure and core IP, focus is being directed towards market facing and revenue generating activities and continuing to diversify the portfolio for new product tests/technology and development program revenue



- OPEX has continue to reduce significantly over the period. Average OPEX reduced from ~\$630k p.m. to less than \$570k p.m
- Through on-going measures, OPEX is expected to further reduce and moderate for business overhead costs, whilst investing in revenue generating activities

\*Operating expenses and EBITDA prior to one-off stock obsolescence H1 FY23 for COVID Stock \$1m & impairment of assets \$798k H2 FY24



# ATOMO PRODUCTS

- FINISHED LFA TESTS
- TEST DEVICES
- DEVELOPMENT PIPELINE

## ATOMO PRODUCT PLATFORM & PIPELINE | SUMMARY

<b>HIV Self-Test</b>	<ul style="list-style-type: none"> <li>The only HIV self-test approved in Australia, also approved for sale in the UK and supplied through Boots and Tesco's and in Europe. Registered in more than twenty countries in developing markets. Prequalified by the WHO, making it a global solution for HIV testing</li> </ul>
<b>Pascal Cassette</b>	<ul style="list-style-type: none"> <li>Commercialized as the world's first all in one rapid for lateral flow blood testing, Pascal provides long term agreements as critical supplier to diagnostic companies, including NG Biotech and Lumos. Supports test approvals for both professional use and self-test use and delivers tests registered in Europe, the US (510k), Canada, Australia and Brazil</li> </ul>
<b>Florey Cassette (Blood Tests)</b>	<ul style="list-style-type: none"> <li>Usability Accessory: Atomo knowhow and IP reconfigured to support Blood testing using Standard LFA Test Cassettes</li> <li>Under development, retaining key usability from Atomo's Pascal platform, the Blood Test device is an accessory cane that can be integrated with existing regulatory-approved test cassettes, ensuring minimal regulatory hurdles</li> </ul>
<b>Active Syphilis Test (PU and Self-Test)</b>	<ul style="list-style-type: none"> <li>Developed on Atomo's Pascal platform. Proof of concept performance for active syphilis established. Australian Government Grant for \$2.44m awarded to complete clinical trials and product dossier. Clinical trails commencing late 2025</li> <li>Opportunity to be first in market with a rapid POCT test that is specific for Active Syphilis infection and also user compatible for self-test approvals</li> </ul>
<b>Curie Cassette (Swab Tests)</b>	<ul style="list-style-type: none"> <li>Usability Accessory: Atomo knowhow and IP reconfigured to support Swab testing using Standard LFA Test Cassettes</li> </ul>
<b>Ferritin Test</b>	<ul style="list-style-type: none"> <li>Developed in Atomo's Galileo platform with Analytical verification complete and Usability supported by the HIV Self-Test</li> <li>Small clinical trial to complete Dossier: Ferritin is a key biomarker in diagnosing conditions such as iron deficiency</li> </ul>
<b>Atomo Blood Pregnancy test</b>	<ul style="list-style-type: none"> <li>Commercial rights to register and market the Pascal Blood based pregnancy test in the US and Australia</li> </ul>

Indicates products are commercialised with regulatory approval and revenues

Products Under Development



## CURRENT PRODUCT REGISTRATIONS

### Product Registrations – Atomo as Listed Manufacturer

#### ○ HIV Self Test | US\$4bn (2026) [\[Source\]](#)

- TGA | Australia
- WHO PQ | LMICs
- CE Mark | UK & Europe

#### ○ COVID-19 Antibody Test (Discontinued)

- TGA | Australia

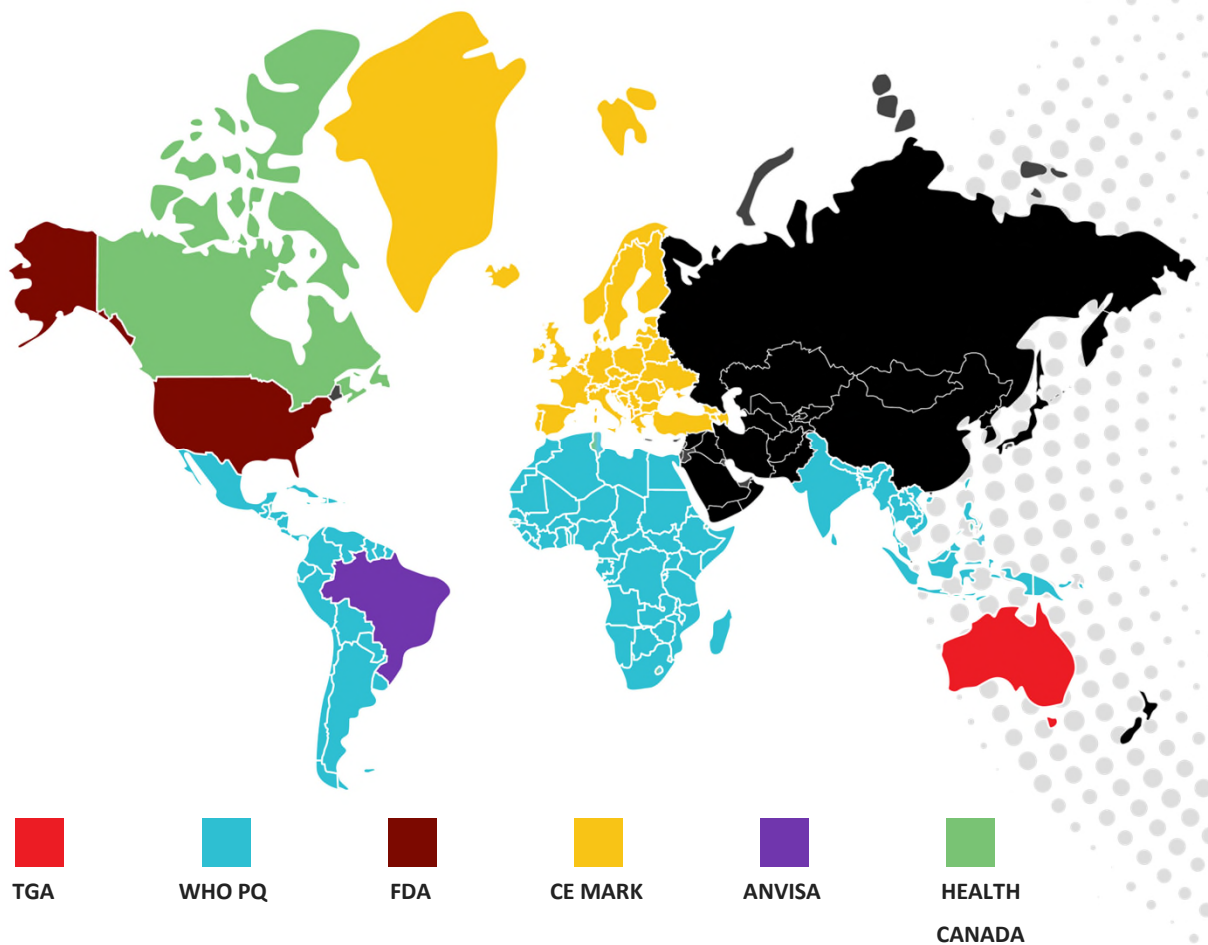
### Product Registrations – Atomo Partners

#### ○ Pregnancy Test | US\$2.1bn (2026) [\[Source\]](#)

- CE Mark | UK & Europe
- ANVISA | Brazil

#### ○ FebriDx | US\$5.2bn (2026) [\[Source\]](#)

- FDA (510k) | USA
- CE Mark | UK & Europe
- TGA | Australia
- Health Canada | Canada



# ATOMO HIV SELF TEST

## ATOMO IS SEEING TWO KEY DRIVERS OF LONG-TERM GROWTH:

- Expansion of Markets in Pharmacy/Retail post COVID
  - Emergence of Public Health Procurement for Self-Testing
- 
- HIV revenues more than double from \$1.56m in FY23 to US\$3.3m in FY24
  - Australian Federal Government adopts HIV Self-Testing in national policy and commits to Self-Test product procurement for the first time. Similar trends in other developed healthcare markets such as US and UK
  - Atomo received order for \$440,000 from Government funds to support promotion of tests to users of Grindr in Australia directly through Grindr's APP
  - New South Wales State Health launches the 'MyTest' Vending Machine program in NSW across 30 machines state-wide for launch; with more than 200 machines now operational nationally and expanding
  - Atomo's Test launched in leading UK retailers, Tesco Supermarkets and Boots Pharmacies as well as in pharmacy chains in Germany and Australia
  - Atomo announces 5-year agreement with Newfoundland for UK & Europe, worth more than \$5.4m, and ensuring continued supply into key European retail channels



NSW Health HIV Vending Machine

## COMMERCIALISATION STATUS:

- Only registered HIV self-test approved for sale in Australia
- Atomo HIV self test now registered in over 30 countries with more than 4 million tests supplied to market to date



# ATOMO HIV SELF TEST

## FUTURE OUTLOOK

- HIV self-testing is expected to grow to US\$531m by 2026 at a CAGR of 30% [\[Source\]](#). High growth rate driven by convenience and privacy offered by self-testing, as well as growing adoption of self-test policy and procurement of self-tests by public health bodies
- Anticipated roll out commencing May 2025 of a National Vending Machine Program funded directly by Australian Federal Government
- Launch of the Atomo HIV Self-Test in the leading New Zealand pharmacy channel in April 2025
- Potential for pathway to US FDA approval (CLIA waiver and OTC/self-test)
- Evaluating opportunity to develop, with a partner funding, a 4<sup>th</sup> Generation HIV Self-Test on Pascal for the POCT market (CLIA waiver)
- Lobbying for policy changes to allow HIV self-testing at home for PrEP users to reduce burden to test in clinic every 12 weeks
- Planned expansion into new markets in Europe and South America



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Discreet, easy to use, and highly accurate HIV self-testing kits  
Test regularly for HIV in the privacy of your own home  
Results in just 15 minutes

[Order your HIV self-testing kit](#)



# PASCAL CASSETTE

Pascal delivers unmatched performance and best in-class usability in point-of-care and self-test settings.

Platform fully developed and commercialised for OEM

## Built-In Safety Lancet

- Eliminates the risk of hazardous sharps injuries by locking the needle inside the device after use

## Accurate Blood Collection and Delivery

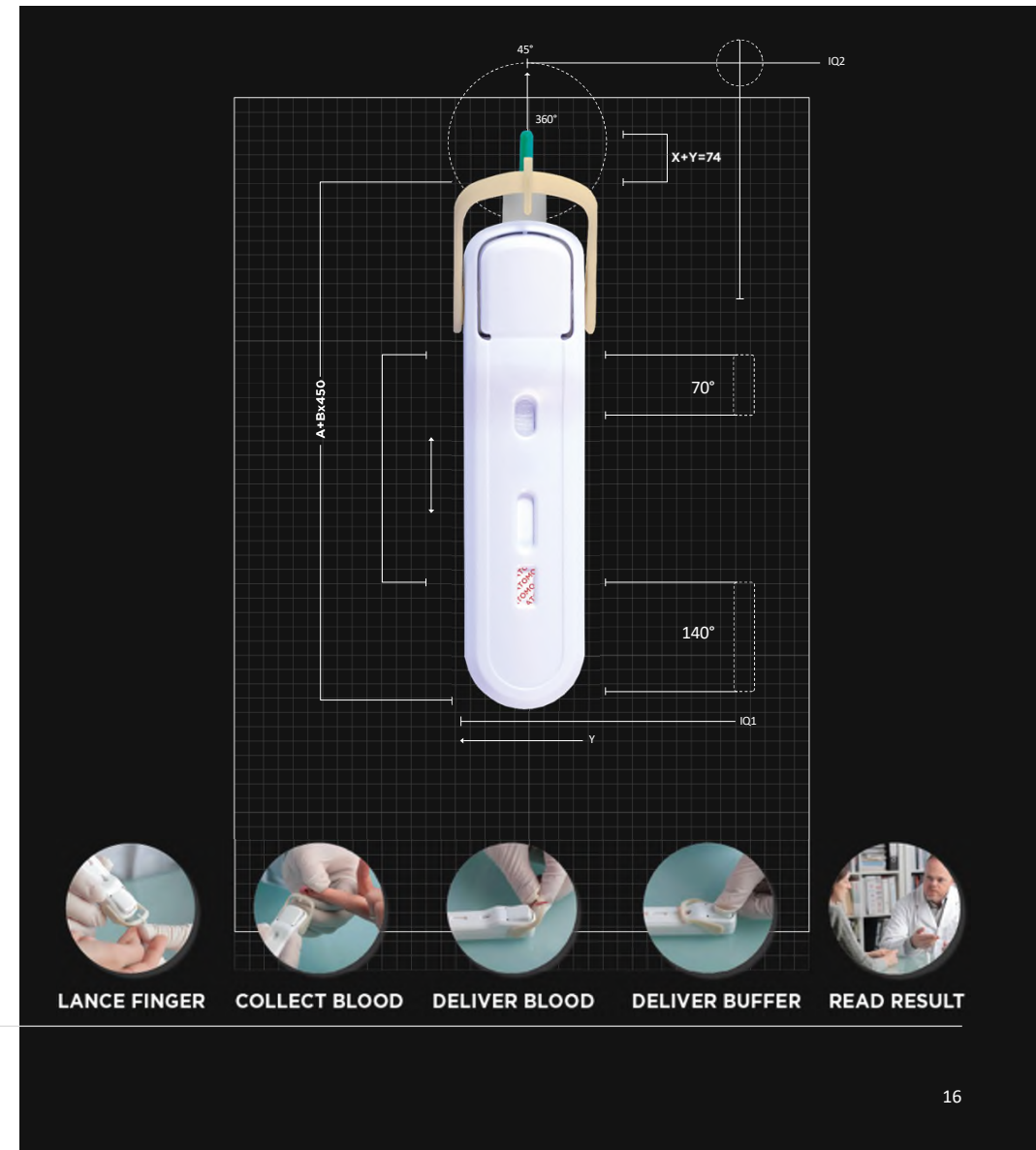
- Blood collection unit designed to collect and deliver the correct sample volume to the test strip

## Integrated Buffer Delivery

- In-built buffer storage blister allows for button activated delivery of the required quantity of buffer to the test strip

## Interlocked User Steps

- Devices design forces correct sequence of user steps improving reliability and compliance





## CURRENT OEM CUSTOMERS

PASCAL IS THE IDEAL SOLUTION FOR PARTNERS DEVELOPING RAPID BLOOD TESTS REQUIRING USABILITY AND RELIABILITY



Lumos Diagnostics is a US company specialising in rapid, cost-effective point-of-care test solutions

Utilising Atomo's Pascal product, Lumos' FebriDx™ platform is registered in leading healthcare markets, most recently with FDA 510(k) clearance in the US and CLIA waiver in process

[\[Source\]](#)

The test assists with the identification and differentiation of viral and bacterial acute respiratory infections

FebriDx has secured attractive reimbursement for use in the US market



NG Biotech is a French diagnostics company focusing on the development and manufacture of novel in-vitro diagnostics products

Utilising Atomo's Pascal platform, NG's blood-based Precision+ pregnancy test offers results in 5 minutes

Pregnancy can be detected earlier in blood than in urine; and with blood, hCG levels do not drop off after first morning flow

Registered and launched over the last 24 months in France, the UK, Spain, Italy, Portugal, the UAE and Brazil [\[Source\]](#)



Atomo has supplied the Burnet Institute with a batch of 20,000 Pascal units to be used to deliver a rapid test to monitor liver function (ALT) in a US clinical trial being conducted by a large Pharmaceutical company.

Atomo continues to work with Burnet to explore the larger market opportunities for an easy to use rapid for liver health monitoring

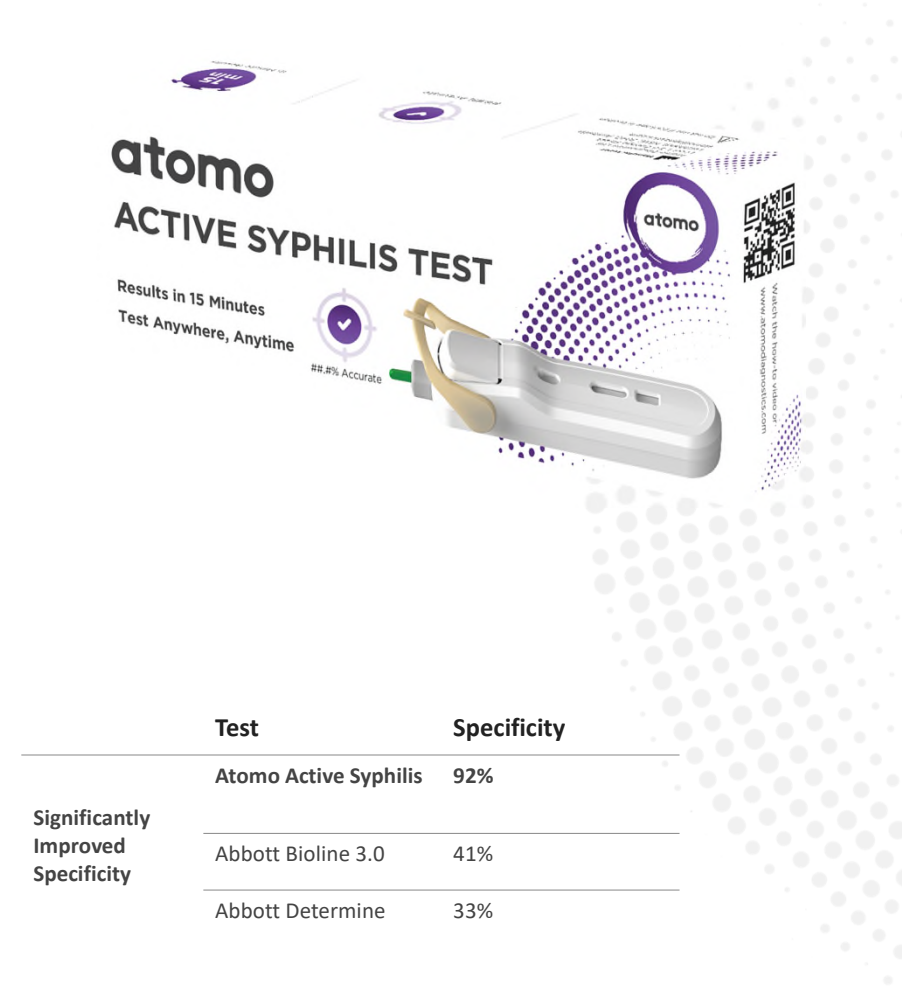


# ATOMO SYPHILIS TEST

In Development

ATOMO IS SEEKING TO BE FIRST TO MARKET WITH A RAPID TEST THAT CAN DISTINGUISH BETWEEN ACTIVE AND PRIOR TREATED SYPHILIS INFECTION:

- Syphilis, has re-emerged as a significant global public health threat . Syphilis testing market is expected to be worth around US\$1.4bn by 2026 [\[Source\]](#)
- Syphilis, has re-emerged as a significant global public health threat with an estimated 7m new cases in 2022, according to WHO
- Existing rapid tests cannot distinguish between current active and past treated infections and are unsuited to test people that have had Syphilis previously with Lab tests required to detect active syphilis and take days to return a confirmatory result
- Proof of Concept for Active Syphilis Complete. Product Development and Dossier funded via an Australian Government Grant for \$2.44m, awarded November 2024



*\* Preliminary Atomo Active Syphilis performance data*



## FLOREY CASSETTE (BLOOD)

**DESIGNED TO MINIMIZE ADOPTION BARRIERS WITH EXISTING STANDARD TESTS APPROVED AND IN-MARKET**

- Regulatory Burden - Florey is a usability accessory with lower barriers to introduction as the approved test assay /cassette IVD does not change
- Operations impact – existing manufacturing operations for the approved test strip, cassette and pouching remain unchanged

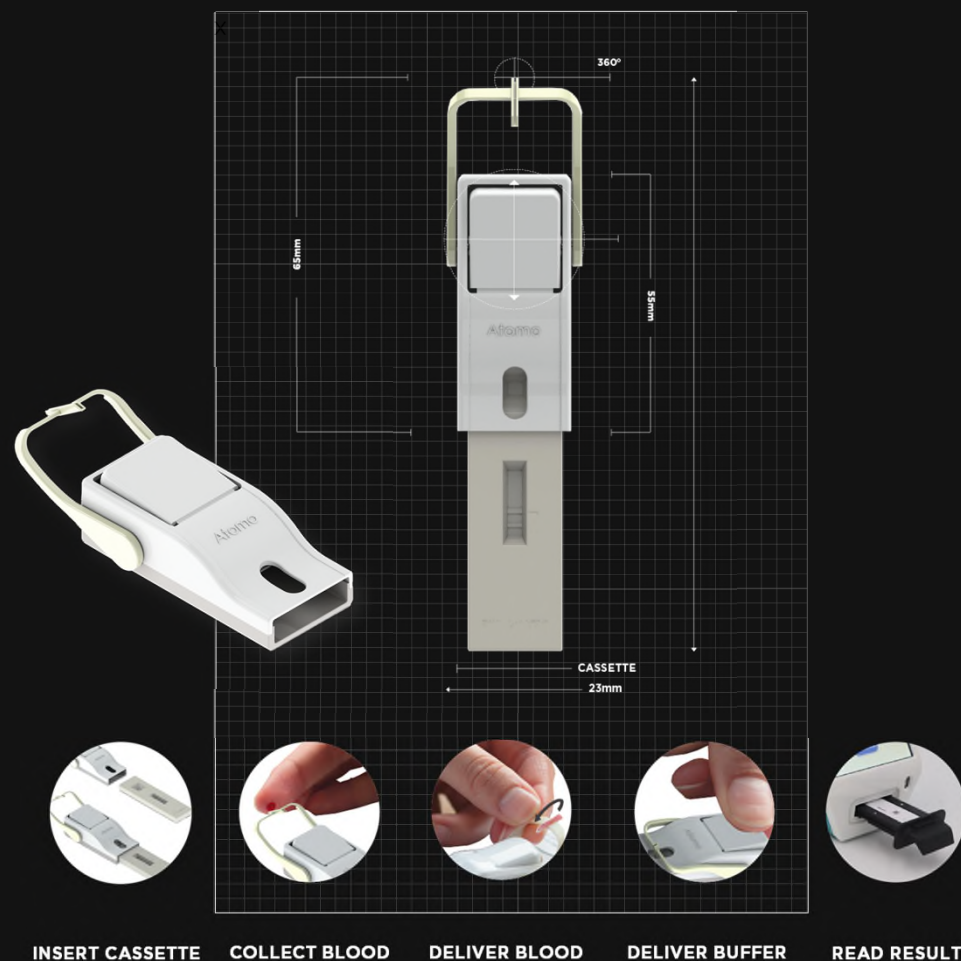
### Wide-Ranging Compatibility

- Integrates with Standard lateral flow cassettes, including those validated for use with IVD desktop readers

**Accurate Blood Collection and Delivery** - Blood collection unit designed to collect and deliver the correct sample volume to the test strip, utilizing patented technology developed in Pascal

**Integrated Buffer Delivery** - In-built buffer blister allows for button activated delivery of the required reagent quantity to the test

IN DEVELOPMENT



## CURIE CASSETTE (SWAB)

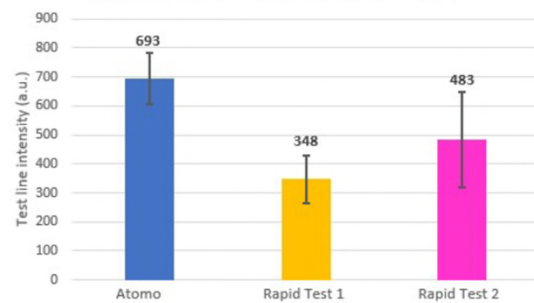
INTERNAL CHAMBER CAN BE RESIZED & OPTOMIZED FOR NASAL, ORAL AND VAGINAL SWABS

Compatible With Existing Swab-Based LF Strip Tests, Curie simplifies workflow complexity, improves inter-operator variability and strengthens assay signal intensity

### Improved Sample Delivery Process

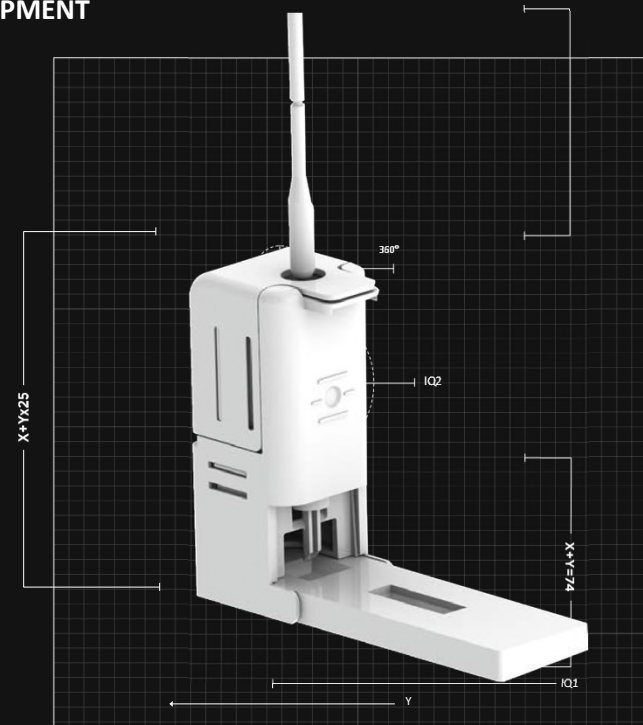
- Proprietary process and a controlled volume of buffer delivered to improve sample concentration line intensity

APMU vs standard RAT test line intensity



The Atomo Curie device delivers higher test line intensity than standard swab test formats

## IN DEVELOPMENT



CLICK BUTTON



INSERT SWAB



ALIGN CASSETTE



DISPENSE FLUID



READ RESULT



# BUSINESS PRIORITIES FOR 2025

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## 1. EXPAND HIV SALES REVENUE:

- Continue support for existing HIV distributors internationally
- Sign up new distributors (ex: NFLD) for key markets in Europe
- Continued expansion of Australian Pharmacy rollout
- Launch HIV test in New Zealand through a leading Pharmacy chain
- Commence supply into Gov. funded Vending Machine National scale up
- Continue to supply into the Gov. funding NAPWHA free-to-user mailout program
- Lobby for HIVST- PrEP confirmation testing in Australia (channel worth up to A\$2m in revenue annually)

## 2. PROGRESS ACTIVE SYPHILIS PRODUCT:

- Sign Commercialisation Agreement with Burnet early February – supports channels partner discussions in key markets
- Complete Syphilis product development next 3 months and commence clinicals in early FY26
- Secure funding to progress clinicals to support registration in markets outside of ANZ & EU – targeting the US (Gov. Grant / B2B partner) & LMIC (Gates Grant)

## 3. GROW US CUSTOMER BASE

- Continue support for existing Pascal customers
- Secure new customer demand for Pascal – US focus with Pascal FebriDx CLIA waiver pending
- Establish performance for Florey Blood device and develop interested customer pipeline for custom Florey solutions
- Explore US commercial interest in Atomo finished test products; HIV ST, Active Syphilis ST and Syphilis Professional Use

