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Graham McLean appointed as UBI Chairman

Universal Biosensors, Inc. (ASX: UBI) is delighted to announce Mr Graham McLean has been appointed Chairman of the Board at UBI. Graham was appointed to the board of UBI in March 2022 and replaces Mr Craig Coleman who will remain on the board as a Non-Executive Director.

Mr McLean is an experienced senior executive and has been a leader in the medical technology industry in Australia, Asia and USA for more than 20 years. His most recent executive role was with Stryker Corporation ('Stryker') as President Asia Pacific from 2017 to 2020 where he delivered significant sales growth.

Over the last few years under Craig's Chairmanship, UBI have made significant changes to the way it conducts its business. UBI has upgraded the Senior Management Team led by the recruitment of John Sharman as CEO, clarified its business strategy, strengthened its capital settings and most importantly developed a pipeline of market leading products which all use UBI's proprietary biosensor intellectual property and manufacturing platform. As UBI's products are progressively released during 2023, the opportunity and focus shifts to sales and revenue. Given Graham's experience in the global distribution of medical technology, Craig and the Board believes this is the right time to transition to him taking up the Chair.

Mr McLean said; "It is an incredibly exciting time to step in as Chair of UBI. As the business transitions from a technology research company to a product development and sales focussed company, I am confident that we have the experience and talent at both Board and management level to execute these innovative opportunities. Craig has done an outstanding job as Chair and I take over this role with his full support and more importantly with his commitment to continue to make a positive contribution to UBI into the future."

Mr John Sharman, CEO of UBI said; "On behalf of the Board, Executive Team and Staff I would like to thank Craig for his work and support of UBI which has been exceptional over the years. Most recently his private equity firm, Viburnum supported a \$20m Entitlement Offer for UBI which will allow us to execute our sales growth plans in Pet Diabetes, Wine Testing, Coagulation and our technology development opportunities in oncology, women's health and the environment. Craig, together with the other members of the existing board has been instrumental in setting up UBI for future success and I am looking forward to continuing our working relationship."



For further information please refer to the UBI website (www.universalbiosensors.com).

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Enquiries:

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Chief Executive Officer

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Announcement authorized by the Board of Directors of Universal Biosensors, Inc.

About Universal Biosensors

Universal Biosensors, founded in 2001, specialises in the design and development of electrochemical cells (strips) used in conjunction with point of use devices that are used in various industries such as healthcare (point of care), wine, food, and agriculture. UBI's ambition is to build a multi product stable of biosensors in large markets which generate ongoing revenue streams. For additional information regarding Universal Biosensors, Inc., refer to: <http://www.universalbiosensors.com>.

Forward-Looking Statements

The statements contained in this release that are not purely historical are forward-looking statements within the meaning of the US Securities Exchange Act of 1934. Forward-looking statements in this release include statements regarding our expectations, beliefs, hopes, intentions or strategies. All forward-looking statements included in this release are based upon information available to us as of the date hereof, and we assume no obligation to update any such forward-looking statement as a result of new information, future events or otherwise. Our actual results could differ materially from our current expectations. We cannot assure you when, if at all, the proposals outlined in this release will occur, and the terms of any such proposal are subject to change. Factors that could cause or contribute to such differences include, but are not limited to, factors and risks disclosed from time to time in reports filed with the SEC.