

BIO-GENE EXECUTES DEVELOPMENT AND LICENSE AGREEMENT WITH STK

- **Bio-Gene signs a Development and License Agreement with STK Bio-Ag Technologies (STK) formalising the existing binding term sheet**
- **The terms of the Development and License Agreement are in line with the existing binding term sheet**
- **Bio-Gene grants STK a world-wide non-exclusive license to develop Qcide® technology for crop protection applications, as well as aquaculture, professional turf and ornamentals markets**
- **STK funds all costs associated with securing the active ingredient registrations for Qcide**
- **Bio-Gene retains exclusive rights to the public health, animal health and consumer markets for Qcide globally, whilst retaining non-exclusive rights for the STK field of use markets**
- **Bio-Gene gains full access to Qcide registrations to support other commercial opportunities in all crop and non-crop applications**

Bio-Gene Technology Limited (ASX: BGT, Bio-Gene or the Company), an agtech development company enabling the next generation of novel insecticides, today announced the signing of a Development and License Agreement (“Agreement”) with STK Bio-Ag Technologies (STK).

STK is an Israel-based pioneer in botanical based solutions for crop protection, with leading brands like Timorex Gold, which are used in nearly 40 countries around the world. STK is also the innovator of the first-ever ‘hybrid’ fungicides, enabling growers to achieve better resistance management, higher yields, reduced chemical residues, and greater exportability to countries, regions and retail chains with very strict chemical residue limits.

This Agreement formalises the existing binding term sheet between Bio-Gene and STK in which Bio-Gene grants STK a world-wide non-exclusive license to develop Qcide technology for crop protection applications, as well as aquaculture, professional turf and ornamentals markets. Bio-Gene retains exclusive rights to the public health, animal health and consumer markets for Qcide globally, whilst retaining non-exclusive rights for the STK field of use markets.

Commenting on the execution of the Development and License Agreement, Bio-Gene CEO, Richard Jagger said, *“This Agreement is different from our other commercial Agreements to date as it provides for a significant commitment of funds by STK as they develop the registration dossier for Qcide active ingredient. As such, it’s been worth the time needed to finalise this important Agreement and reach an outcome both parties are very happy with, as it clearly defines the tasks ahead in registering Qcide in key markets around the world.*

“As part of this Agreement, Bio-Gene has retained exclusive rights to the public health, animal health and consumer markets for Qcide globally. We believe there is significant potential for this molecule in these segments. In addition, we have retained non-exclusive rights to crop protection, turf and ornamentals markets, and can work with any of our collaborators in these market sectors should they wish to develop products incorporating Qcide. Knowing we have the significant investment required for Qcide registration and maintaining flexibility to operate in our key target markets, as covered by the STK Agreement, provides significant freedom to create commercial deals to bring revenue to Bio-Gene.”

CEO Arye Tenenbaum of STK Bio-Ag Technologies commented, *“We have worked intensively with Qcide for some time and from the data we have obtained, we are excited to be adding the Qcide Technology for biological insect*

control to our product portfolio. As a pioneer and global leader in botanical-based solutions, we will look to accelerate our partnership with Bio-Gene, as we field test, register and bring products to market. The registration process is a necessary step in creating a long and lasting valuable business and we are confident in both the partnership with Bio-Gene and technology in being able to achieve this goal. Longer term, we look forward to bringing natural products to market that provide sustainable solutions to the agriculture industry worldwide.”

Under the Development and License Agreement:

- STK will fully fund registration costs relating to the Qcide active ingredient. This includes required environmental and toxicology studies, field trials and the costs associated with preparing the regulatory submissions;
- While STK will have ownership of the resulting registrations, Bio-Gene will continue to own the IP relating to Qcide, and has unlimited access to the registrations for exclusive use in public health, animal health and consumer markets for Qcide globally; and
- Bio-Gene can work with other commercial partners to develop and commercialise products in all market segments, including those licenced to STK on a non-exclusive basis.

The proposed collaboration will also see STK use its existing expertise and capabilities in production of natural plant extracts to develop a secondary manufacturing and supply source for Qcide.

Both companies are also assessing the potential for Bio-Gene to be appointed as a marketing and sales agent for STK products (products based on Qcide and other STK products) in Australia and New Zealand.

Approved for release by the Board of Directors.

- ENDS -

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About Bio-Gene Technology Ltd

Bio-Gene is an Australian agtech company enabling the next generation of novel insecticides. Bio-Gene's novel platform technology is based on a naturally occurring class of chemicals known as beta-triketones.

Beta-triketone compounds have demonstrated insecticidal activity (e.g. kill or knock down insects) via a novel mode of action in testing performed to date. This platform may provide multiple potential new solutions for insecticide manufacturers in applications across crop protection and storage, public health, animal health and consumer applications. The Company's aim is to develop and commercialise a broad portfolio of targeted insect control and management solutions.

About STK Bio-Ag Technologies

Founded in 1994, STK creates breakthrough biological formulations from plant extracts that effectively protect agriculture and aquafarming harvests and significantly reduce their exposure to chemicals.

STK applies cutting-edge science and technology to commercialize the naturally occurring, pest-resistant characteristics in a variety of plants. Their biological solutions enhance the safety, yield and quality of multiple crops. With operations in nearly 40 countries and licensed product registrations for its nature-sourced bio innovations, STK is a significant contributor in the global sustainable agriculture movement, offering a transformative solution for 21st century food protection challenges. STK is interested in In-Licensing partners, including small biotech companies to broaden the company's portfolio through exploration, development, acquisition and commercialization of innovative and sustainable modern agriculture.

Bio-Gene and STK entered into a confidential Material Transfer Agreement in 2021 that facilitated STK's internal assessment of Qcide technology across a range of potential applications. Those studies mainly focused on crop protection applications but are also relevant for professional turf and ornamental markets and could be extrapolated into aquaculture, where STK's aqua division operates. The two companies signed a Binding Term Sheet in January 2023 which defined the major terms for the Development and License Agreement.

Qcide® is a trademark of Bio-Gene Technology Limited.