



**Proteomics International**

LABORATORIES LTD

**ASX Release**

**2 July 2021**

**ASX code: PIQ**

## **Update on study presented at ADA Conference**

Proteomics International Laboratories Ltd (Proteomics International; ASX: PIQ) refers to its ASX release of 25 June 2021 titled “Modelling shows PromarkerD could save US payers \$384 billion” (“Announcement”).

The purpose of the Announcement was to report the findings of the economic health benefit study due to be presented at the 81<sup>st</sup> Scientific Sessions conference of the American Diabetes Association. The Announcement was made to ensure compliance with the Company’s continuous disclosure obligations.

Following consultation with ASX, and to ensure the findings from the study are not interpreted as forecast financial information under ASIC Regulatory Guide 170, Proteomics International has agreed to retract that Announcement. In retracting that Announcement, Proteomics International notes that investors should not rely on the information as a basis for making an investment decision about its shares. Importantly, shares in Proteomics International have not traded since release of the Announcement.

The economic health benefit study was undertaken to support the Company’s application for a unique reimbursement code for PromarkerD in the US, and was conducted by independent consultant, Boston Healthcare Associates.

Proteomics International is pursuing a CPT Proprietary Laboratory Analyses (PLA) code, which will uniquely identify the PromarkerD test for laboratories and payors in the US. Reimbursement codes and payer coverage in the US are initiated through the American Medical Association (AMA) and its Current Procedural Terminology (CPT) Editorial Panel.

Formal economic health modelling is an essential component of achieving a unique reimbursement code for PromarkerD in the US, and ensuring subsequent reimbursement of the cost of the test by insurance companies and other payors. All companies seeking reimbursement for any new test are required to provide a dossier demonstrating the potential economic health benefit of the test.

The second element to achieving reimbursement is demonstrating the clinical utility of PromarkerD, namely the impact of PromarkerD on patient treatment decisions by primary care physicians and specialist endocrinologists. A clinical utility study has been conducted by Boston Healthcare Associates and is currently subject to peer review prior to publication.

Boston Healthcare Associates are engaged on a fee-for-service basis to conduct the economic and clinical utility studies required to support the Company’s application for a unique reimbursement code for PromarkerD in the US. Boston Healthcare Associates is a global firm with expertise in pricing, reimbursement, market analysis and health economics to support healthcare clients in product development, commercial launch, business development and portfolio management.

The economic health benefit study was presented at the world’s leading diabetes conference, the 81<sup>st</sup> Scientific Sessions of the American Diabetes Association (ADA), held from 25 to 29 June 2021.

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Authorised by the Chairman on behalf of the Board of Proteomics International Laboratories Ltd (ASX:PIQ).

ENDS

**About PromarkerD ([www.PromarkerD.com](http://www.PromarkerD.com))**

PromarkerD is a predictive test for the early detection of chronic kidney disease (CKD) in patients with type-2 diabetes. CKD is one of the major complications arising from diabetes and if unchecked can lead to dialysis or kidney transplant.

The patented PromarkerD test system uses a simple blood test to detect a unique 'fingerprint' of the early onset of disease by measuring three serum protein biomarkers, combined with three routinely available conventional clinical variables (age, HDL-cholesterol and estimated glomerular filtration rate (eGFR)).

In clinical studies published in leading journals PromarkerD correctly predicted 86% of otherwise healthy diabetics who went on to develop chronic kidney disease within four years. The PromarkerD immunoassay, the PromarkerD mass spectrometry assay, and the PromarkerD software hub have each achieved CE Mark registration in the European Union.

Further information is available through the PromarkerD web portal.

**About Proteomics International Laboratories (PILL) ([www.proteomicsinternational.com](http://www.proteomicsinternational.com))**

Proteomics International (Perth, Western Australia) is a wholly owned subsidiary and trading name of PILL (ASX: PIQ), a medical technology company at the forefront of predictive diagnostics and bio-analytical services. The Company specialises in the area of proteomics – the industrial scale study of the structure and function of proteins. It received the world's first ISO 17025 laboratory accreditation for proteomics services, and operates from state-of-the-art facilities located on Perth's QEII Medical Campus.

Proteomics International's business model is centred on the commercialisation of the Company's world-leading test for diabetic kidney disease, PromarkerD. The Company offsets the cash burn from R&D and product development through provision of specialist analytical services, whilst using its proprietary Promarker™ technology platform to create a pipeline of novel diagnostic tests.

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