



The Manager
Company Announcements Office
ASX Limited

LBT INNOVATIONS RECEIVES THIRD \$1M MILESTONE PAYMENT FOR AUTOMATED DIAGNOSTICS SOFTWARE

Adelaide, 11 June 2014: Medical technology company LBT Innovations Limited (ASX: LBT) has received the third of four A\$1 million milestone payments for the development of its cutting-edge Automated Plate Assessment System (APAS®).

The payment comes via LBT's 50:50 Joint Venture Company, Clever Culture Systems AG (CCS) and will be used to pay for the completion of APAS® software development. LBT is now progressing to prepare new commercial software modules for clinical trials scheduled to commence in Australia and the United States later this year.

A fourth milestone payment of A\$1 million is expected in the second half of CY 2014, subject to progress with the clinical trials. CCS is currently in discussions with prospective distribution partners and it is forecast APAS® will be launched onto global markets in late 2015.

LBT has now received A\$5 million of the A\$6 million pledged by Hettich AG Switzerland and paid via CCS for the commercial development of APAS® software, including an upfront payment of A\$2 million following the signing of their joint venture agreement in June 2013.

APAS® was unveiled to the international microbiology community in May 2014 at the European Congress of Clinical Microbiology and Infectious Diseases (ECCMID) in Barcelona, where LBT's Scientific Director, John Glasson, presented the results of clinical studies using APAS®.

The presentation reported the results of a trial in which culture plates from hundreds of clinical samples were screened by APAS® and the results compared with those of a team of experienced microbiologists. The results confirmed that APAS® agreed with the microbiologists' findings without missing a single potential pathogen.

The APAS® clinical trials due later this year will be ahead of regulatory submissions to the US Food and Drug Administration (FDA). LBT's Swiss JV partner is in the process of designing auto-incubators and automated plate readers integrated with APAS® to enable fully automated culture-plate reading and sorting.

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About LBT Innovations

LBT Innovations (LBT) is an Australian developer of clinical and diagnostic technology. Based in Adelaide, South Australia, the company was formed in 2004 and listed on the Australian Securities Exchange on 31 July 2006 (ASX: LBT).

LBT has an agreement with the French diagnostics company, bioMérieux, to manufacture and market LBT's MicroStreak® technology for the automated streaking of culture plates in routine microbiology testing (now sold as PREVI® Isola). LBT receives ongoing royalty payments for PREVI® Isola, which has been installed in clinical laboratories in the US, Australia, China, Japan, Korea, the Middle East, UK, and multiple European countries.

LBT's second technology, APAS® (Automated Plate Assessment System), is currently nearing market. Based upon LBT's innovative Intelligent Imaging Platform, APAS® specifically addresses the automated imaging, analysis and interpretation of culture plates following incubation. LBT has entered into a Joint Venture with Hettich AG Switzerland to drive the commercial development and global distribution of APAS® instrumentation and software products.



For more information, see www.lbtinnovations.com

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