

The Manager
Company Announcements Office
ASX Limited

LBT AWARDED \$250,000 GRANT FOR WOUNDVUE

20 October 2014, Adelaide: LBT Innovations Limited (ASX: LBT) has been awarded a \$250,000 grant from the South Australian Government's bioscience agency, BioSA, for the early stage development of its pioneering wound management technology Woundvue.

The grant represents the maximum on offer under the BioSA Industry Development (BID) program, which provides essential funding for South Australian companies to advance bioscience projects with significant commercial potential.

The \$250,000 awarded to LBT Innovations is a significant vote of confidence in the commercial potential of Woundvue, a proposed hand-held device for imaging, analysing and reporting on the status and progress of chronic wound healing. The device is based on a proprietary intelligent digital imaging technology platform developed by LBT, which is currently being commercialised in a series of automated instruments for the automated intelligent imaging, reading and reporting of culture-plates in microbiology laboratories.

The grant will be applied by LBT to the critical early stages of 'proving up' the concept for Woundvue, including the design and testing of a prototype image capture system and the analytical algorithms that will form the basis of the new system.

"This grant will provide an important kick-start for a technology that we believe has the potential to fill an important niche in the global diagnostics market," said LBT's Chief Executive Officer, Lusia Guthrie.

"Woundvue has enticing commercial prospects and we are very grateful to BioSA for sharing our vision and assisting in these critical early stages of its development."

Worldwide, an estimated 50 million people globally suffer from chronic wounds – wounds open for six weeks or more – and the market for treatment has reached US\$60 billion per annum.

BioSA grants are repayable, in the form of a royalty on income from the intellectual property or other revenue generated from the project for which the grant was awarded. Until such time that the grantee is able to derive an income from the project, it is not required to repay any grant funds.

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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 has two breakthrough products in microbiology automation: PREVI® Isola, which provides automation of culture plate streaking, and APAS®, a breakthrough in automated culture plate imaging, interpretation and reporting. LBT also has a third product in development, Woundvue™, a proposed automation solution to assist in the management of chronic wounds.

LBT has an exclusive global licence agreement with French diagnostics company bioMérieux to manufacture and market PREVI® Isola. LBT receives ongoing royalty payments for PREVI Isola, which has been installed in clinical laboratories around the world. LBT's APAS® technology (Automated Plate Assessment System) is nearing market. Based on LBT's innovative intelligent image interpretative 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

About BioSA

BioSA is a business accelerator growing the high-tech industry with a focus on job creation, business start-ups and bringing innovative products and technologies to global markets. The organisation has had significant impact resulting in company and job growth, increase in exports and attraction of investment capital over the past 13 years. BioSA was established by the State Government of South Australia in 2001.

BioSA assists high growth companies through access to funding, including grants, venture capital and other finance; infrastructure support through two business incubators and land for new facilities; business development, marketing assistance and access to international networks.

CONTACTS

LBT Innovations	Media Relations
Lusia Guthrie CEO Tel: +61 (0)8 8227 1555 E: info@lbtinnovations.com	Rudi Michelson Monsoon Communications Tel: +61 (0)3 9620 3333 E: rudim@monsoon.com.au