



Innovating Technologies for Life

ASX Announcement
22 February 2016

Corporate Update

The Board of ITL announces that following a strategic review the Company will expand its financial commitment to its recently acquired wholly owned subsidiary MyHealthTest (“MHT”). By combining ITL’s profitable core businesses with the exciting potential of MHT the Board believe ITL has a good mix of stability and future accelerated growth potential.

ITL has always been an innovative business and the investment in MHT is a continuation of that strategy.

ITL’s commitment to its existing divisions will remain unchanged. ITL BioMedical will continue to seek growth through patent driven opportunities. The division has filed 18 new international families of patents in the last 4 years, with 7 in the last 12 months, and has a strong pipeline of new product development with 8 new products launched already in the current financial year.

In the last two years ITL Healthcare has been impacted by extremely competitive pricing and low margins in its packing business. In response ITL has reduced purchasing costs, manufactured more kit components itself, and transferred some full kit assembly to its lower cost state of the art manufacturing facility in Malaysia, and will continue to transfer more. ITL also made the innovative decision to create ranges of new products for the operating theatre that will be progressively introduced into ITL Healthcare.

MyHealthTest (“MHT”)

MHT provides direct to consumer pathology testing for major chronic diseases to help people conveniently monitor and manage their health and wellbeing.

In the last 12 months MHT has achieved many milestones:

- Awarded \$1m grant from the Government Department of Industry and Science;
- Established a new Pathology laboratory;
- Launched its HbA1c test for diabetes during Diabetes Week in 2015; *Diabetes is the fastest growing chronic disease in Australia with 1.1m diagnosed diabetics, an estimated 600,000 undiagnosed and over 2m with pre-diabetes (ref. Diabetes Australia);*
- Began commercial online sales of the diabetes test in October;
- Identified additional tests for development with a focus on cardiac, thyroid and prostate conditions;

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ITL is an innovative diversified medical technology company that creates and manufactures leading edge medical devices for Operating Theatres, Bloodbanks and laboratories.

ITL’s patented medical devices are sold in over 50 countries and protect healthcare workers in millions of procedures annually.

ITL’s wholly owned subsidiary MyHealthTest creates and markets highly innovative direct to consumer pathology testing for major chronic diseases.

Australian Securities Exchange

Code: ITD

Ordinary Shares

94,438,177

Board of Directors

Bill Mobbs	Executive Chairman
Mark Peatey	Non-executive Director
Andrew Turnbull	Non-executive Director

Trevor Doolan	Company Secretary
David Holden	Chief Financial Officer

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- Established major partnerships with ACT Diabetes and Diabetes NSW for the sale of its test to their members;
- Selected for NRMA's Health and Wellness Program - *NRMA is Australia's largest member organisation with 2.4m members to which MHT will have access.*

With the increased financial commitment to assist MHT reach its developmental and commercial goals in 2016 the Board has suspended the dividend payment policy until further notice.

MHT' commercial and developmental goals in 2016

- Establishing partnerships with the retail pharmacy market for the sale of MHT's tests in store;
- Establishing partnerships with major companies through MHT's Corporate Wellness Program;
- Establish major partnerships with the Victoria, WA, and Queensland Diabetes Associations;
- Launch a secure portal to make test results available to customers and doctors online;
- Develop, validate and launch 6 new tests for cardiac, thyroid, and prostate conditions - *three of the most common chronic diseases in Australia*

Bill Mobbs, Executive Chairman commented;

"ITL's increased investment will enable MHT to maintain and increase the momentum it has already built. MHT will be able to plan with confidence for the new tests due online in 2016, increase its marketing budget, grow its profile, and invest in more new tests and staff."

"ITL is well placed as a funded stable business that via its ownership of MHT has put itself in a position to see growth accelerate significantly, and the decision to increase the investment enhances this position."

Bill Mobbs
Executive Chairman