

28 January 2021

Announcements
National Stock Exchange of Australia
1 Bligh Street
SYDNEY NSW 2000

2020 Annual General Meeting – Chairman's Address

A copy of the Chairman's address is attached, which will be presented at the Company's Annual General Meeting tomorrow in Sydney, 29 January 2021.

This announcement has been authorised for release by the board of directors of the Company.

For and on Behalf of The Board of The iQ Group Global Limited.



Aysha Hollingdale
Company Secretary
Tel: 02 8239 5400

CHAIRMAN'S SCRIPT
Annual General Meeting
The iQ Group Global Ltd
Friday 29th January 2021 – 10:30am

(CHAIRMAN'S ADDRESS)

On behalf of the Board of Directors, I am pleased to report that The iQ Group Global Ltd. (formerly iQNovate Ltd.) (the **Company**) has experienced significant growth in all asset management activities and subsidiary entities (Clinical Research Corporation (CRC) and Farmaforce (ASX: FFC) for the financial year ended 30 June 2020.

The iQ Group Global Ltd. increased its revenue by 23% to \$15.45m from the prior year, accelerating a positive five-year trend for the Group.

The iQ Group Global Ltd.'s revenue is generated through two separate activities –

- Commercial, through the provision of commercialization and research and development services to the multinational biopharmaceutical companies present in Australia; and
- Research and development activity, regulatory and market access services, medical affairs services, pharmacovigilance and other very specialised scientific services.

The market capitalisation of The iQ Group Global Ltd currently sits at around \$73.3 million (as at 28 January 2021). In addition, through the subsidiary of Life Science Biosensor Diagnostic Pty Ltd (LSBD), The iQ Group Global Ltd holds interest in GBS Inc. With the recent listing of GBS Inc. on Nasdaq, The iQ Group Global Ltd's interest is worth approximately \$38.2 million.

My focus for The iQ Group Global has been firmly on our bioscience development programs, where we have made significant progress. The Group currently owns and controls two distinctly different, but complementary, portfolio company platforms:

- a novel Point of Care Test diagnostics platform; and
- a first in class oncology therapy platform.

A) Diagnostic platform

During the year we have continued to heavily invest in the research and development program of the Saliva Glucose Biosensor and the expansion of the Biosensor Diagnostic Test Portfolio.

Key operational milestones include:

- The Biosensor research development program has now commenced the regulatory approval process.
- Given the events of this year and the COVID-19 pandemic, Life Science Biosensor Diagnostics Pty Ltd (**LSBD**) has collaborated with Harvard's Wyss Institute to develop a COV-2 real time diagnostic test. Any commercial benefits stemming from this collaboration will flow to the LSBD commercial entities, GBS Inc. and BioSensX Inc (North America).
- The Biosensor development team has grown significantly, both here and in the United States, and our research and development capability now extends beyond The Centre for Organic Electronics at The University of Newcastle to US and European research and development institutions.
- The initial test being developed from the Biosensor Diagnostic Platform is the Saliva Glucose Biosensor, a glucose test for people living with diabetes intended to replace finger-pick blood testing. Future tests now being incorporated within the development program include several new point of care diagnostic test portfolios for layman and professional use. These include:
 - o Biochemistry;
 - o Immunology;
 - o Tumour markers;
 - o Endocrinology;
 - o Communicable diseases; and
 - o Nucleic acids.
- Infrastructure has been established for the launch of the Saliva Glucose Biosensor into the Asia Pacific region (**APAC**) and North America. The APAC region consists of 37 countries, including Australia, New Zealand, Japan, China, Singapore, and Malaysia, as well as other smaller countries, addressing approximately 164 million people living with diabetes.

B) Oncology Platform

TEX Core is an anticancer drug platform that has the ability to develop a range of well-tolerated, MRI-detectable cancer therapeutics that target drug-sensitive and drug-resistant solid tumours.

The first cancer therapeutic to be commercialised from the platform is OxaliTEX, a new chemical entity (WO 2015/191797) that targets only solid

tumour cells, activates within the tumour and overcomes drug-resistance mechanisms with minimal side effects. OxaliTEX is currently at late preclinical stage and soon we contemplate commencing clinical trials. The first indication to trial is ovarian cancer, which is also classified by the US Food and Drug Administration (**FDA**) as an orphan disease, which may result into expedited regulatory approval by the FDA. This year, the Company increased its targeted chemotherapy pipeline by adding to its tumour targeting portfolio two more drug candidate programs, resulting in a pipeline of three novel cancer therapeutics; OxaliTEX, GemTex and ParpTex.

In 2021, we continue to expand the TEX Core platform by developing new anti-cancer therapeutics:

- GemTEX (Gemcitabine + Texaphyrin)
- ParpTEX (PARP inhibitor Rucaparib + Texaphyrin)
- Extending the OxaliTEX indications to include colorectal cancer (CRC)

Additional value adding activities planned for 2021 include the commencement of the photothermal therapy program and a planned IPO.

OncoTEX and The iQ Group Global Ltd continues to work with the University of Texas and the MD Anderson Cancer Center research and development group in advancing and bringing to patients both these technologies and the resultant drugs. The TEX Core platform represents extremely valuable intellectual property for The iQ Group Global, as the IP portfolio consists of approximately 20 patents and is expected to grow further.

To synopsis I would say that the company has met significant corporate and scientific milestones and will be in the future intensifying its capital investment into the assets it has acquired. The closer the assets get to market the more capital investment will be required. It's of significance to The iQ Group Global Limited's shareholders to realise that all these acquisitions and further development are self-funded and not of dilutive nature to The iQ Group Global Limited's shareholders. Last but not least, I need to reiterate a business belief I try to practice in every acquisition we make "you make your money when you buy not when you sell" so in simple terms; it's the acquisition price that will determine our future capital gains rather than a reliance on an appreciating or bull market to create profit.

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