

MICROBA™

At the forefront of microbiome diagnostics & therapeutics

Annual General Meeting 2024

CEO's Address & Trading Update

ASX: MAP

29 November 2024

Authorised for release by the CEO & Chair

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Trading Update



1) Continued strong growth momentum for MetaXplore in Australia

- Following record Australian MetaXplore sales in October, this strong growth momentum has continued into November
- With 5 weeks remaining, H1FY25 YTD MetaXplore sales are already ahead of H2FY24. Q2FY25 annualised run rate of 11,000+ tests versus an annualised run rate of 7,238 in Q1FY25

2) MetaPanel sales continuing to build across all major states through the Sonic Healthcare (ASX: SHL) network.

- Milestone of 500+ MetaPanel tests sold since launch March-24
- Continued MetaPanel clinical adoption growth, is expected to be accelerated by ongoing sales and marketing activities as well as upcoming clinical utility study results and associated publications

3) United Kingdom: Invivo Clinical advancing into new growth phase

- New sales team continue to build momentum with early access of MetaXplore
- MetaXplore access commenced in Oct with first MetaXplore orders, samples received and reports delivered
- Appointment of Alaster Stockwell-Jones as Commercial Director, ex Stryker, GE Healthcare & Eli Lilly

Trading Update - Australia

Australian MetaXplore sales growth momentum continues to accelerate

Q2FY25 annualised run-rate of 11,000+



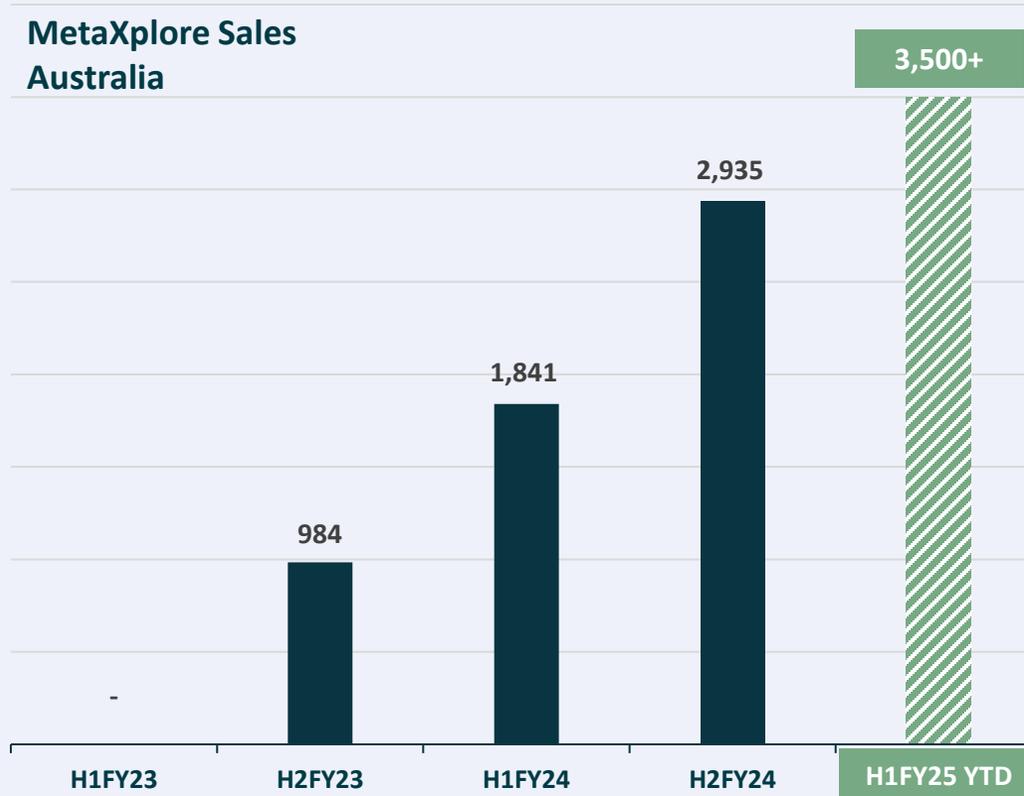
Continued strong sales growth momentum for MetaXplore.

Q2FY25 YTD Annualised run rate of 11,000+ MetaXplore tests sold

Trading Update - Australia

Australian MetaXplore sales momentum continues to accelerate

3,500+ MetaXplore tests sold in H1FY25 YTD



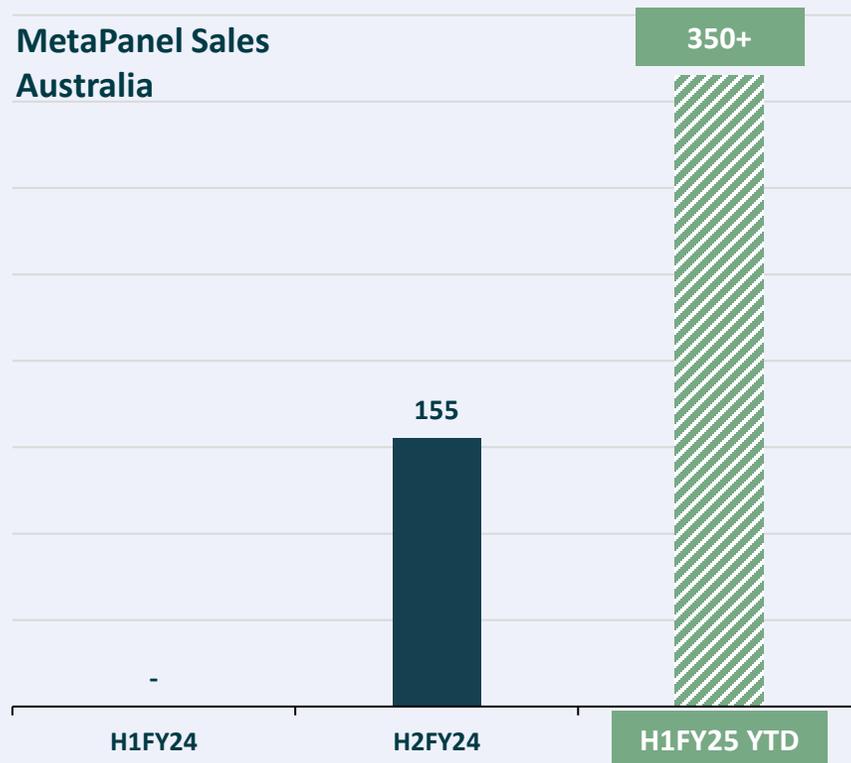
Continued strong sales growth momentum for MetaXplore.

With 5 weeks remaining, H1FY25 YTD MetaXplore sales are already ahead of H2FY24. Q2FY25 annualised run rate of 11,000+ tests versus 7,238 in Q1FY25.

Trading Update - Australia

Australian Testing Business – MetaPanel 500+ sales milestone since launch in March

500+ MetaPanel tests sold since launch



Surpassed milestone of 500+ tests sold since launch in March-24

Momentum with ordering clinicians continues to build

Continued MetaPanel clinical adoption growth is expected to be accelerated by ongoing sales and marketing activities as well as upcoming clinical utility study results and publications

Trading Update – United Kingdom

Advancing next growth phase with MetaXplore access

MetaXplore first sales & samples received and reports delivered in the UK



Access to Microba's MetaXplore test has been an eagerly anticipated milestone by UK practitioners. It's cutting-edge technology and scientifically graded clinical insights stand to shift the microbiome testing market here in the UK, and the first experiences with clinicians positively support this.

Hannah Braye, Clinical Director, Invivo

Advancing into next growth phase

Appointment of Alaster Stockwell-Jones as Commercial Director, Ex Stryker, GE Healthcare & Eli Lilly

MetaXplore access commenced in Oct-24 with first sales, samples received and reports delivered.

This focus and investment are expected to translate into growth in H2FY25.

Company snapshot



Company snapshot



Continuous YoY revenue growth over 6 years of operations

A circular icon containing a white bar chart with four bars of increasing height and an upward-pointing arrow.

2 diagnostic products opening a new category with an **estimated US\$15B** addressable market in the **USA alone**

A circular icon containing a white globe showing the Americas.

World-class team

Logos of partner institutions and companies: The University of Queensland Australia, Berkeley University of California, Myriad genetics, AMGEN, natera, Cochlear, Abbott, Nestle Health Science, and MIT Massachusetts Institute of Technology.

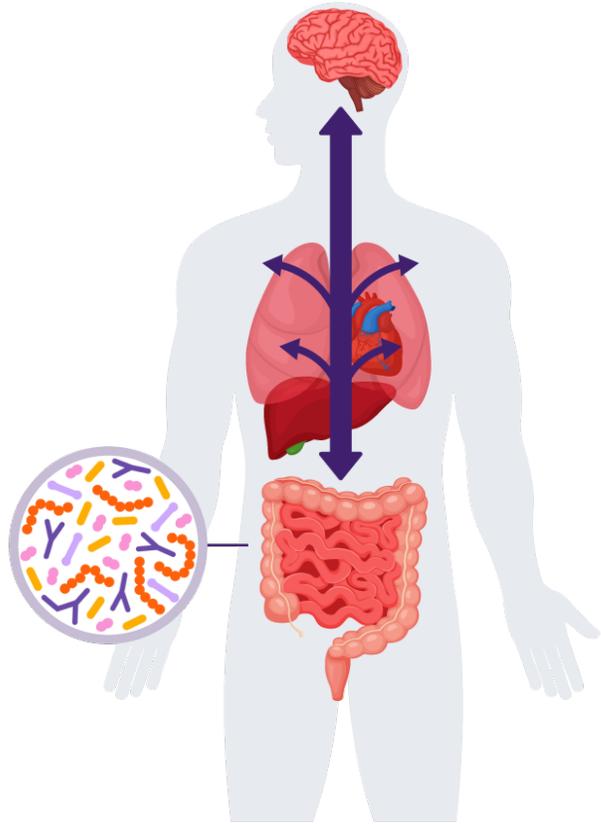
Partnerships with market leaders incl. **Sonic Healthcare** (ASX: SHL), **SYNLAB** (GR:SYAB) + more

A circular icon containing a white handshake.

Clinical stage therapeutic lead candidate advancing to **Phase 2 clinical trial**

A circular icon containing a white graphic of two pills.

Unequivocal evidence demonstrates that the **human gut microbiome** is a **critical component of disease**



>21,000 Research publications demonstrate a clear link between chronic diseases and the gut microbiome¹

¹ PubMed search terms "gut microbiome/microbiota" or "stool microbiome/microbiota" or "faecal microbiome/microbiota" and "disease"

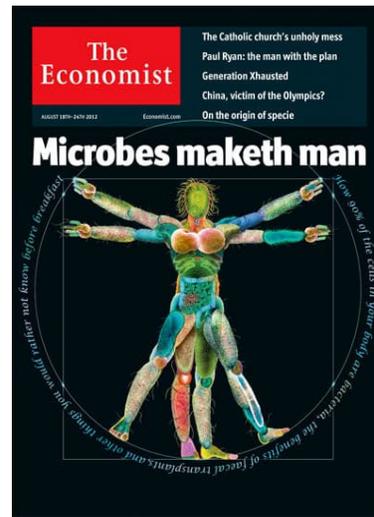
Changing the microbiome can change disease outcomes

>150

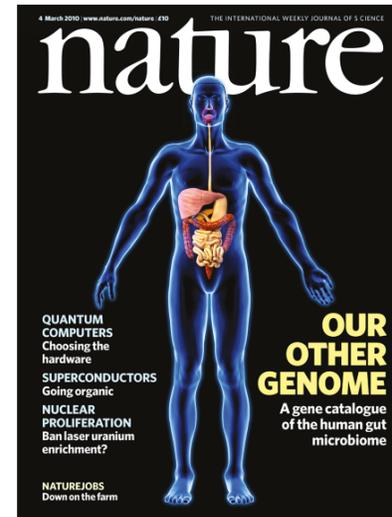
Global clinical studies demonstrate that **microbiome modulation can influence disease outcomes and clinical symptoms**¹



Infectious Disease
Mental Health



Inflammatory Disease
Metabolic Disorders



Autoimmune Disease
Heart Disease



Cancer
Neurodegenerative Disease

¹ PubMed search terms "gut microbiome" and "modulate" and "clinical study" and manually selecting for clinical trials with positive results indicated in the abstracts.

Our diagnostics vision:

To combat disease through microbiome health

Our diagnostics focus

Patients suffering from gastrointestinal disease



Gastrointestinal



Mental



Cardiovascular



Oncology



Longevity



Fertility



Gastrointestinal Disease

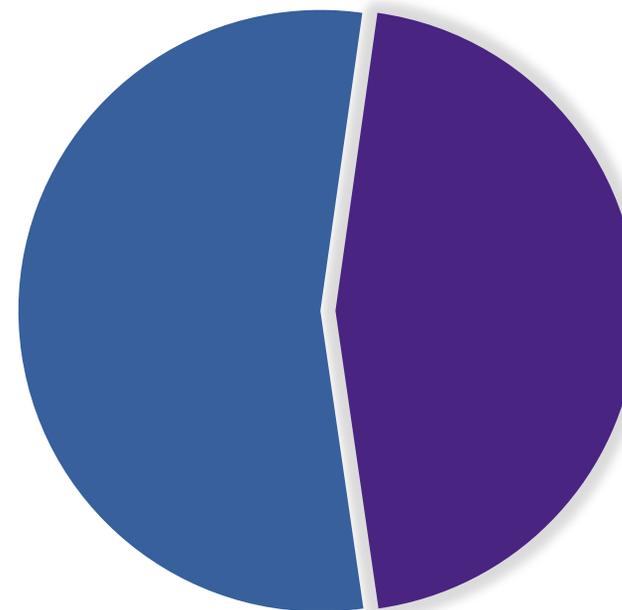
Half of patients are not getting a resolution

37,310,000

Patients presenting annually in the US with lower GI abdominal symptoms*



53%
Resolved



47%
Unresolved

% of patients achieving resolution of gastrointestinal symptoms after 5 years**

* Assessment of Medicare claims analysis. Estimated Private and Medicaid numbers extrapolated from Medicare claims analysis completed with Boston based MedTech specialist consultancy Veranex Inc.

** Gordon, J., Miller, G., & Valenti, L. (2015). The management of unresolved gastrointestinal symptoms in Australian general practice. *Australian Family Physician*, 44(9), 621-623

Addressing the GI symptom challenge

Microba's comprehensive diagnostic products

First line

Diagnosing pathogenic causes of GI symptoms

MetaPanel™



Gastrointestinal pathogen test

Launched March 2024

- ✓ Stool DNA test.
- ✓ 175 targets.
- ✓ Expertly curated clinical recommendations for targeted treatment.

Second line

Identifying functional causes and treatment options for non-pathogenic GI symptoms

MetaXplore™



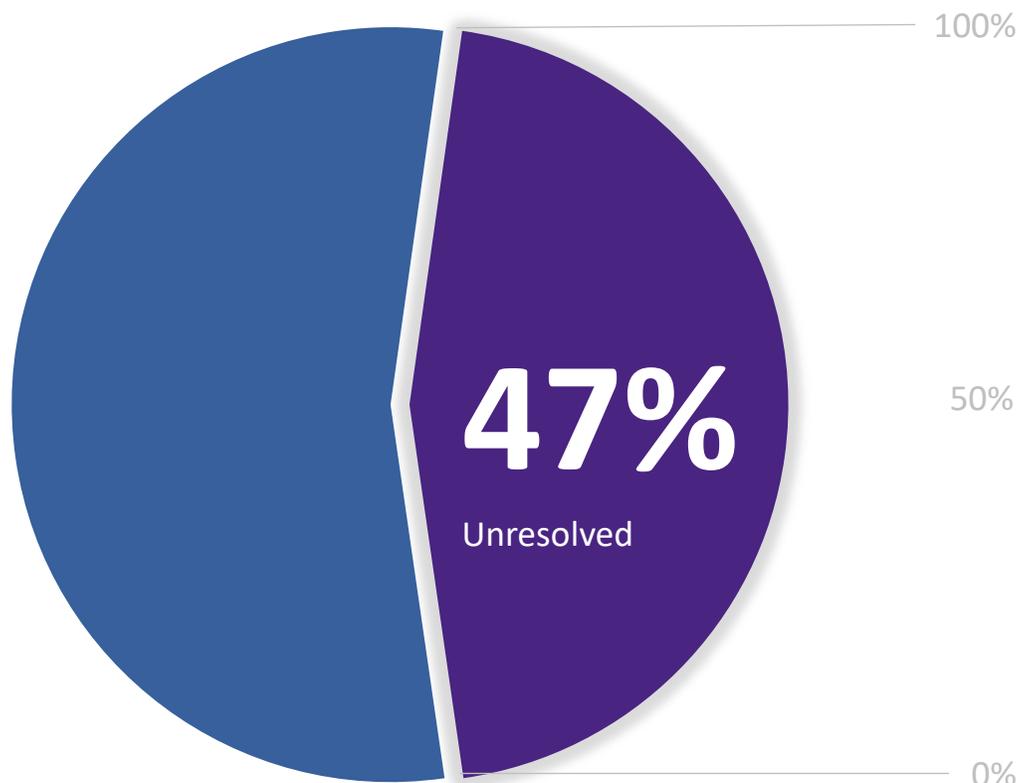
Gastrointestinal disorder test

Launched February 2023

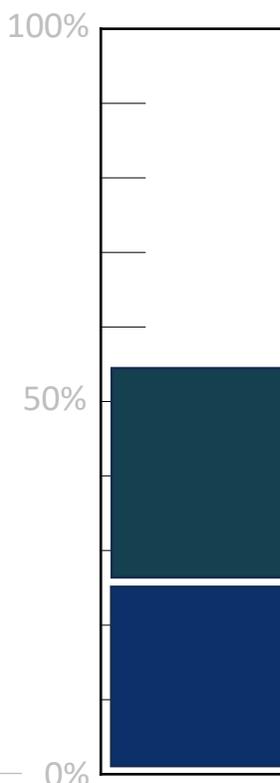
- ✓ Stool DNA + targeted biomarker test.
- ✓ 7 functional GI markers. >28k microbiome markers.
- ✓ Expertly curated clinical recommendations for personalised treatment.

Getting answers for patients in need

Closing the gap on GI symptom diagnosis and treatment



% of patients achieving resolution of gastrointestinal symptoms after 5 years



28%* new insights with **MetaXplore™**

24%** new diagnoses with **MetaPanel™**

52% receiving critical new diagnoses and treatment recommendation for these patients.

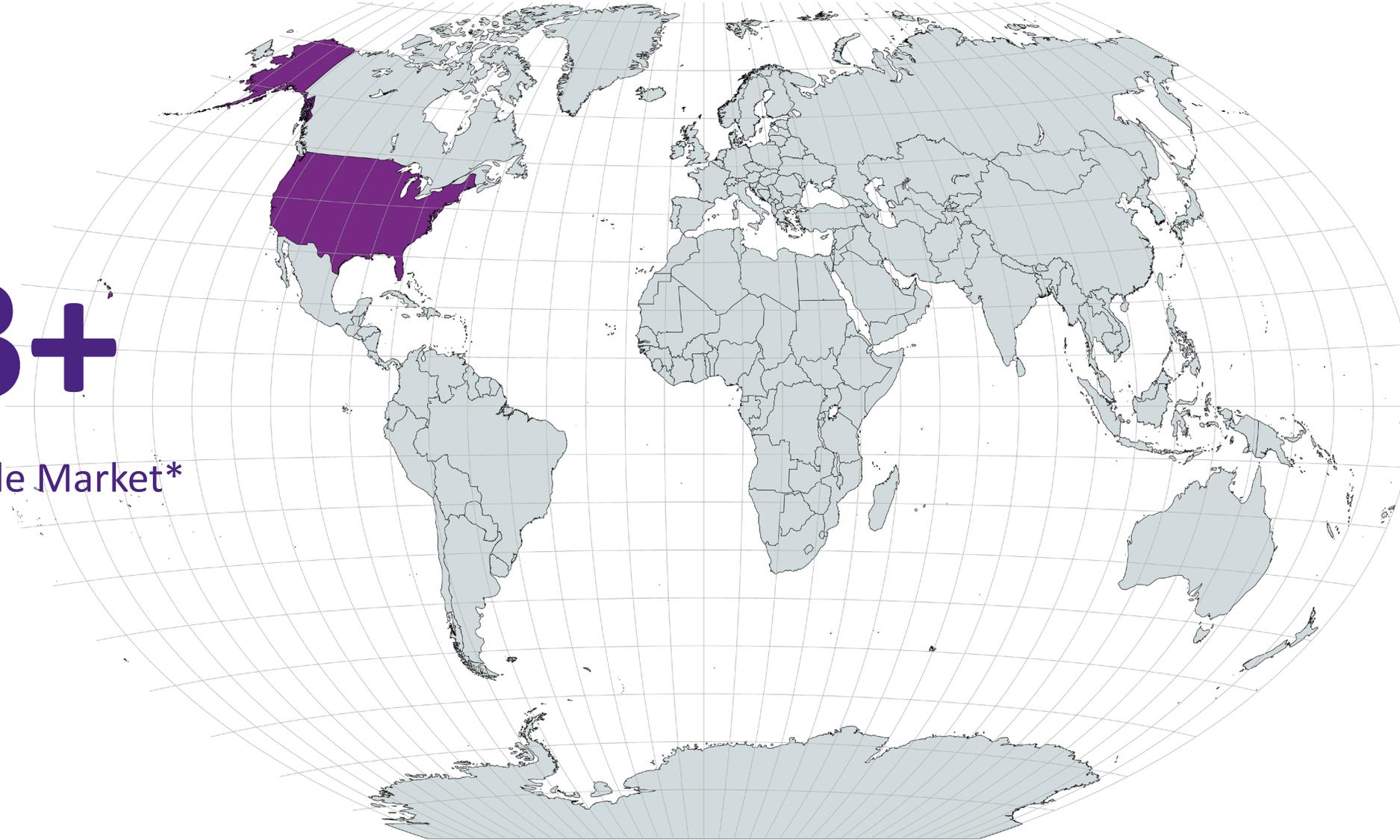
* Study of first 17 months of MetaXplore test results in clinical practice in Australia

** Study of first 4 months of MetaPanel test results in clinical practice in Australia

A multi-billion dollar diagnostics market opportunity

\$15B+

USA Total Addressable Market*



* Assessment of Medicare claims analysis. Estimated Private and Medicaid numbers extrapolated from Medicare claims analysis completed with Boston based MedTech specialist consultancy Veranex Inc. Assumes minimum revenue per test of US \$416.78 aligned to CPT code 57507. This is viewed to be the minimum with the top pricing predicate at US \$2126.20

Changing lives every day

*“I have struggled with gastrointestinal symptoms for over half my life. I have tried resolving with many specialists, restrictive eating plans and natural therapies. My MetaXplore test this year identified clear problems and a personalised treatment plan. I am grateful that through following the treatment plan **I have achieved complete resolution to my symptoms and can enjoy eating unrestricted for the first time in 35 years.**”*

**MetaXplore patient,
South Australia**

Our therapeutics vision

To combat disease through microbiome health

Our primary therapeutic focus

Clinical: Patients suffering from Inflammatory Bowel Disease



Gastrointestinal



Autoimmune



Oncology



Allergy



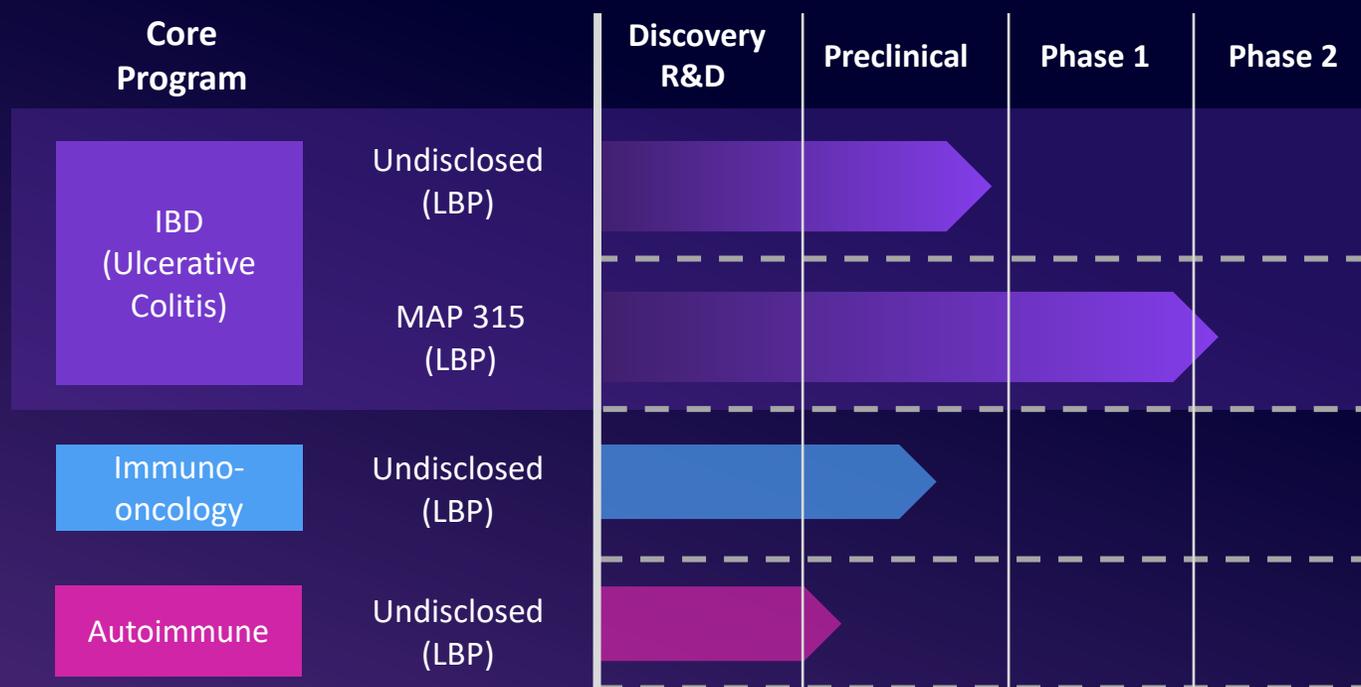
Neuro



Cardiovascular



Therapeutic Development Programs continue to advance



- **Inflammatory Bowel Disease Program**
 - Advancing MAP315 to Phase 2.
- **Immuno-Oncology Program**
 - Clinical data and sample set grown to >4,500 patients supporting this program.
- **Autoimmune Program**
 - Generated pre-clinical data supporting lead activity.

Recent IBD Transactions

Date	Deal Type	Licensee / Acquiror	Licensor / Target	Stage	Upfront	Total Deal Value
July 2024	Acquisition			Phase 2 active	-	US\$3.2B
June 2024	License			Preclinical	\$150m	US\$1.7B
October 2023	Acquisition			Phase 2 complete	-	US\$7.2B
October 2023	License			Phase 2b active	\$500m	US\$1.5B
Apr 2023	Acquisition			Phase 2A complete	-	US\$10.8B

<https://www.reuters.com/markets/deals/eli-lilly-acquire-morphic-holding-32-billion-2024-07-08/> , <https://www.reuters.com/business/healthcare-pharmaceuticals/abbvie-inks-immune-disorder-drug-licensing-deal-with-chinas-futuregen-2024-06-13/> , <https://investor.roivant.com/news-releases/news-release-details/roche-enters-definitive-agreement-acquire-telavant-including> , <https://www.sanofi.com/en/media-room/press-releases/2023/2023-10-04-05-00-00-2754288> , <https://www.merck.com/news/merck-completes-acquisition-of-prometheus-biosciences-inc/>

Key areas of focus

Diagnostics

- Australia - diagnostic sales growth and clinical adoption
- United Kingdom - diagnostic test launch
- United States - US reimbursement path

Therapeutics

- IBD therapeutic MAP 315 - Phase 2 trial
- Therapeutic asset partnering

Financial Snapshot

ASX Code	MAP
Market capitalisation ¹	\$72m
Shares on issue	447.85m
52-week low / high ¹	\$0.145 / \$0.225
Cash Balance (30 Sep 2024)	\$16.4m
R&D Tax Incentive Refund (Received 15 Nov 24)	\$6m

Major Shareholders

Shareholder	Ownership % ²
Sonic Healthcare	19.14%
Perennial	14.32%
SA Microba Holdings	7.48%
Thorney Investment Group	6.69%
Macrogen	3.98%
Philip Hugenholtz	3.84%
Gene Tyson	3.82%

¹ At 27 November 2024 | ² At 30 June 2024

MICROBA™

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