

Q1 FY25 Quarterly Investor Presentation & Webinar

Microba Life Sciences Limited (ASX: MAP) (“Microba” or the “Company”) is pleased to provide below its Q1 FY25 Investor Presentation and details of the Quarterly Investor Video Presentation with CEO Dr Luke Reid presenting.

Quarterly Investor Video Presentation

Presenting: CEO, Dr Luke Reid

Webinar Access: The Quarterly Investor Video Presentation can now be accessed on demand via Microba’s Investor Hub at the following link <https://ir.microba.com/link/WrAqjr>

Investor Q&As

We invite investors and interested parties to submit questions on the Quarterly Investor Presentation & Video Presentation through the ‘Ask a question’ section of Microba’s interactive investor platform by following this link: [‘Ask a question’](#)

This announcement has been authorised for release by the Board of Directors

For further information, please contact:

Dr Luke Reid

Chief Executive Officer

luke.reid@microba.com

<https://ir.microba.com/welcome>

About Microba Life Sciences Limited

Microba Life Sciences is a precision microbiome company driven to improve human health. With world-leading technology for measuring the human gut microbiome, Microba is driving the discovery and development of novel therapeutics for major chronic diseases and delivering gut microbiome testing services globally to researchers, clinicians, and consumers. Through partnerships with leading organisations, Microba is powering the discovery of new relationships between the microbiome, health and disease for the development of new health solutions. For more information visit www.microba.com



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For more Company information and to engage with management by asking questions about Microba’s latest announcements and updates, visit ir.microba.com/welcome

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At the forefront of microbiome diagnostics & therapeutics

Q1 FY25 Results

ASX: MAP
29 OCTOBER 2024

Authorised for release by the Board of Directors

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Q1 Results

Financial Highlights

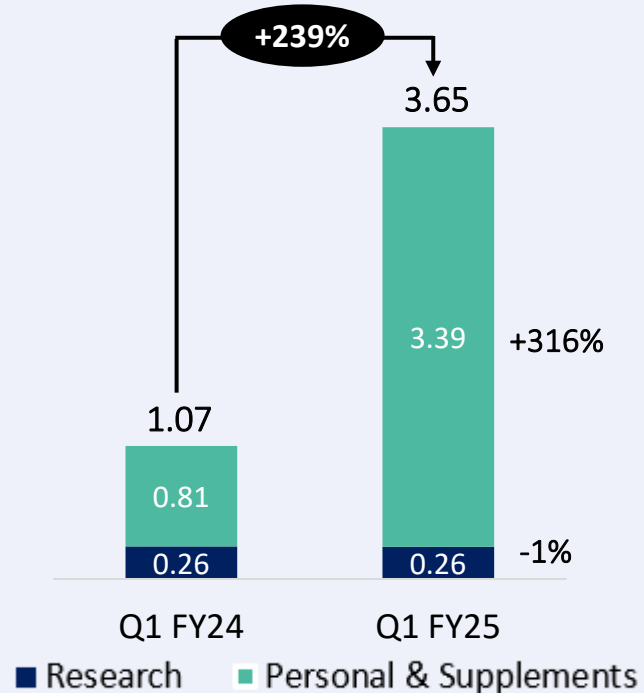
Q1 Financial Highlights

Significant growth in revenue and cash receipts on PCP

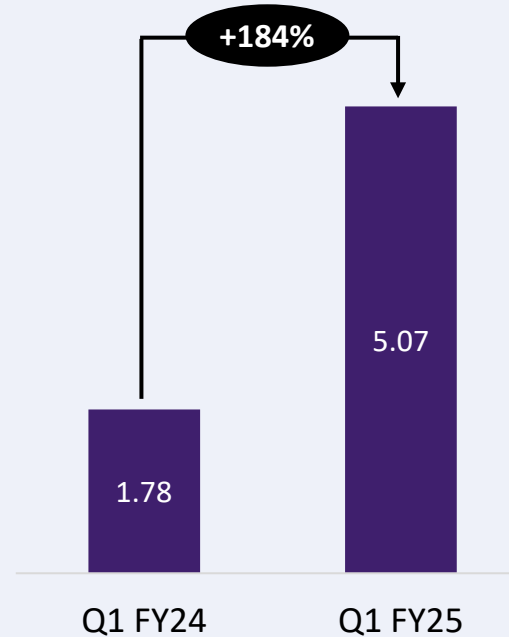
Revenue \$3.65m (+ 239% vs PCP)

Cash Receipts \$5.07m (+184% vs PCP)

Q1 Revenue
(A\$m)



Q1 Cash Receipts
(A\$m)



**Group Revenue of \$3.65m
in Q1 FY25 (+239% vs PCP)**

- Personal Testing & Supplements revenue of \$3.39m (+316% vs PCP)
- Research Testing revenue of \$0.26m (-1% vs PCP)

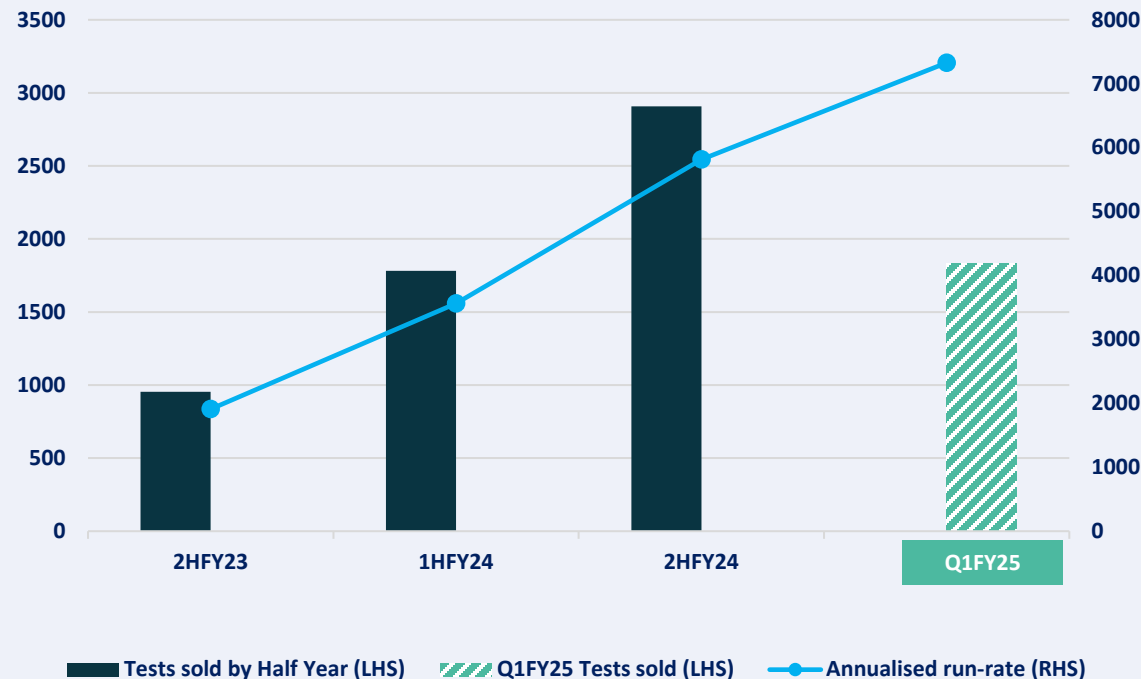
**Cash Receipts of \$5.07m
(+184% vs PCP)**

Q1 Financial Highlights

Australian Testing Business – MetaXplore sales momentum continues to accelerate

1,832 MetaXplore tests sold (+101% vs PCP) | 487 Ordering Clinicians (+81% vs PCP)

MetaXplore Sales - Australia



Australia: Continued strong sales momentum for MetaXplore

Q1 annualised run rate of 7,328 MetaXplore tests sold

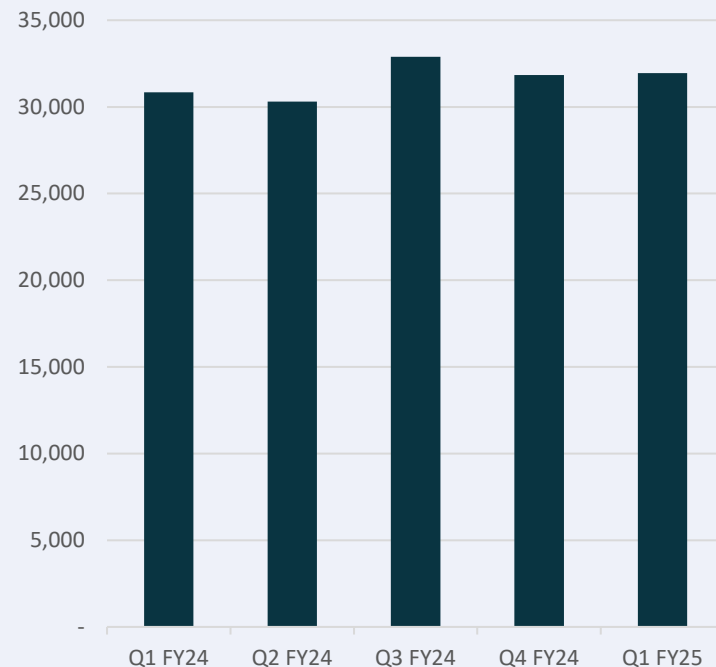
Strong start in Q2, with October a record sales month as of the 25th, with a week left in the month

Q1 Financial Highlights

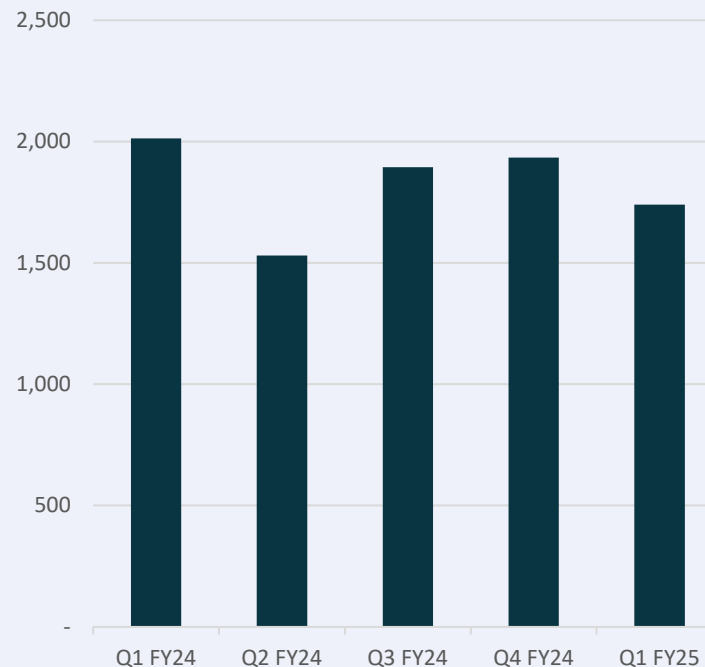
UK Business – Sales team in transition phase ahead of MetaXplore Launch in October

31,944 supplements sold (+3.6% vs PCP) | 1,740 tests sold (-13.6% vs PCP) | 771 ordering clinicians (-2% vs PCP)

Invivo Supplement Sales Volumes



Invivo Test Sales Volumes



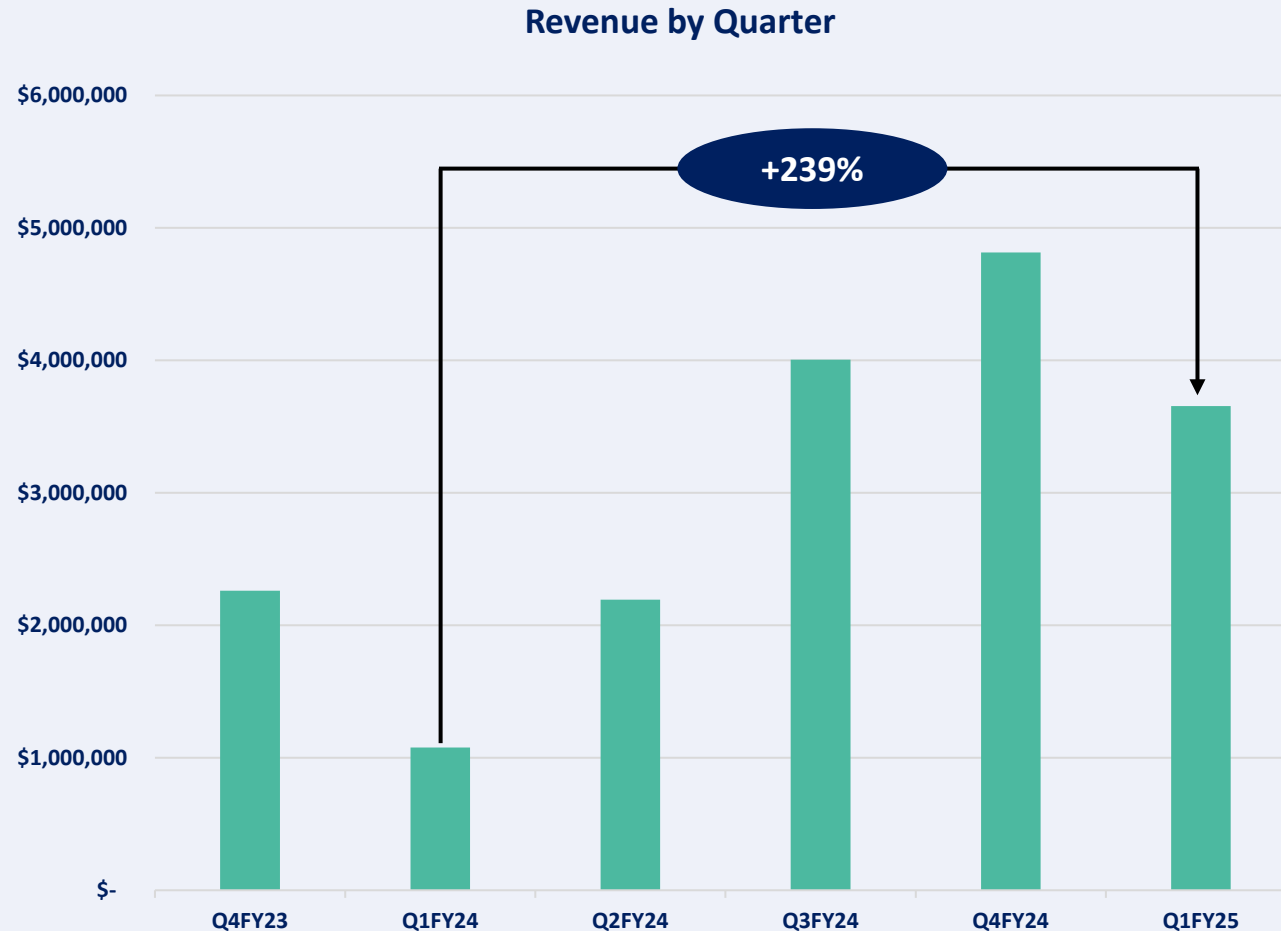
Transitioning to a new growth phase in H2 FY25.

MetaXplore access commenced in October 2024 with first orders already received.

Team focus on transition to MetaXplore sales impacted Q1 testing volume, October already ahead of September sales as of 25th Oct

Q1 Financial Highlights

Record Q1 revenue, strong sales momentum in Australia, primed for UK growth



Record Q1 revenue, with MetaXplore adoption and revenue continuing to accelerate in Australia

- offsetting the historical impact of seasonal softness due to holiday periods in both northern and southern hemispheres impacting Q1 vs Q4

MetaXplore sales commenced in the UK in October, with first orders already received

Q4 Results

Business Highlights

Recent Milestones & Highlights

TESTING

- 1) Australia: Continued strong sales momentum for MetaXplore.**
 - 1,832 tests sold, up 101% vs PCP
 - 487 ordering clinicians, up vs 81% PCP
- 2) MetaPanel sales continuing to build across all major states through the Sonic Healthcare (ASX: SHL) network.**
 - MetaPanel presented at Australian Gastroenterology Week
- 3) United Kingdom: Invivo Clinical transitioning to a new growth phase**
 - MetaXplore access commenced in Oct with first MetaXplore orders received
 - Sales force doubled at end of quarter
- 4) Team appointments**
 - Eric Davis, Ex Abbott and Cochlear, appointed as Chief Growth Officer
 - Chris Saad, Ex Uber, appointed as Chief Product Officer

THERAPEUTICS

- 1) Inflammatory Bowel Disease Program**

Advancing MAP315 to Phase 2.
- 2) Immuno-Oncology Program**

Clinical data and sample set grown to >4,500 patients.
- 3) Autoimmune Program**

Generated pre-clinical data supporting lead activity.

Accelerating growth through strategic appointments



Eric Davis
Chief Growth Officer

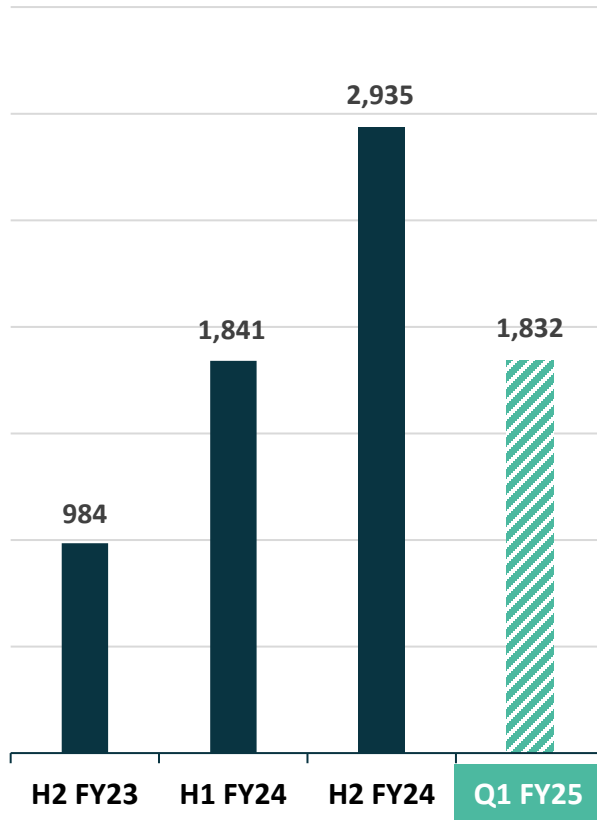


Chris Saad
Chief Product Officer

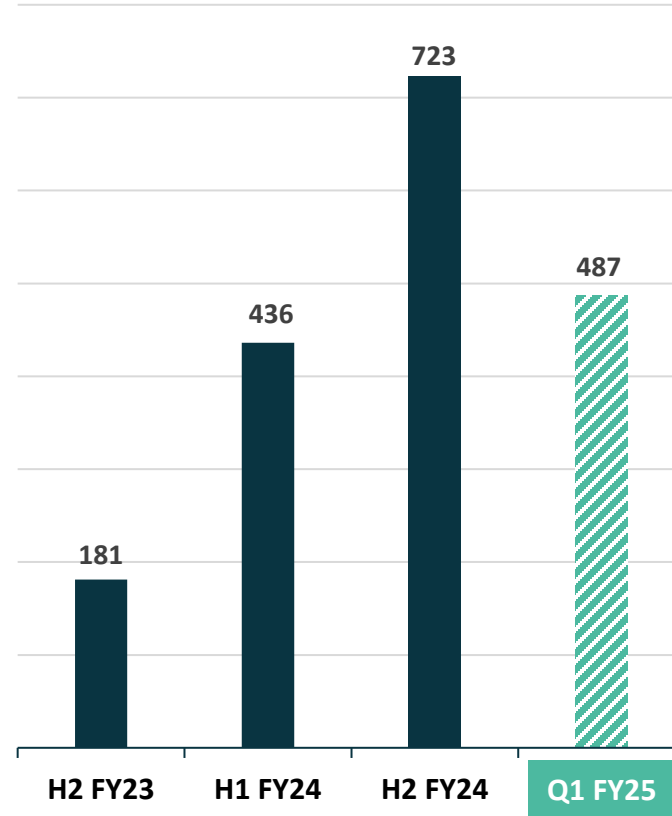


Growing MetaXplore sales and clinical adoption in Australia

MetaXplore Test Sales Volume

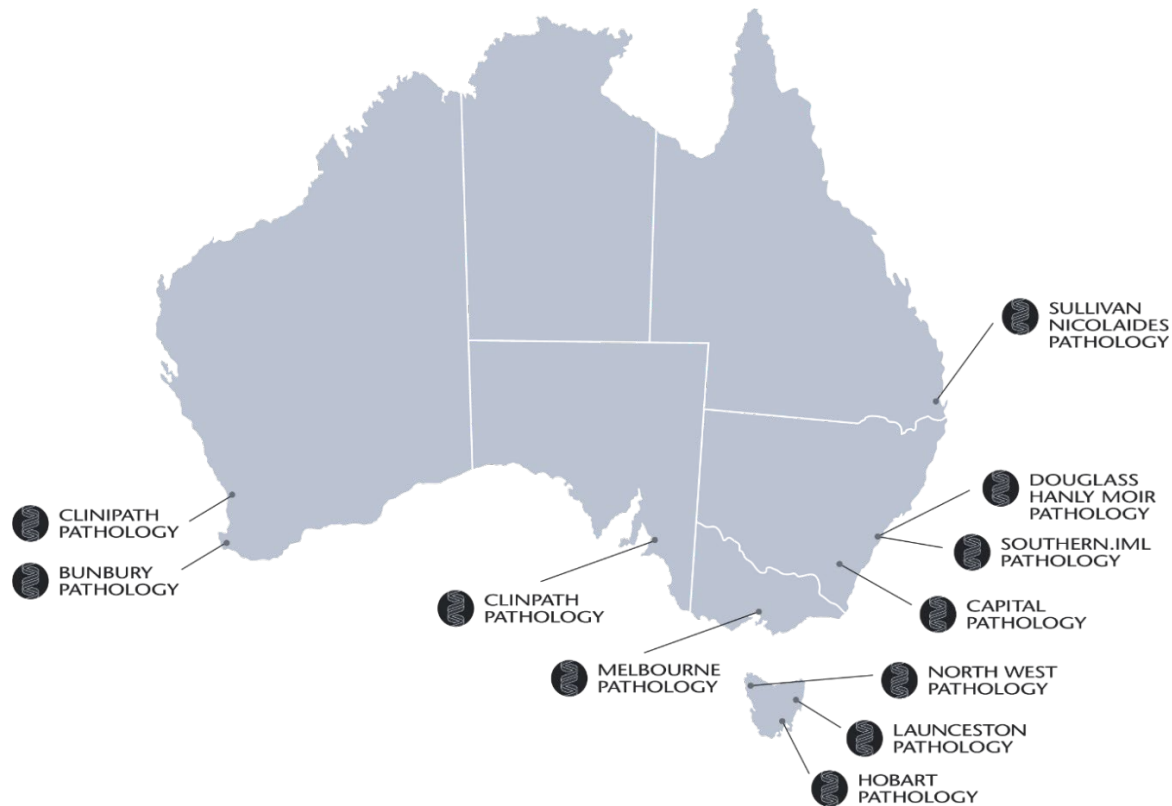


MetaXplore Ordering Clinicians



- 1,832 tests sold, up 101% vs PCP.
- 487 ordering clinicians, up 81% vs PCP
- Growth activities:
 - Targeted sales and marketing activities focused on high prescribing potential clinicians
 - Clinician education
 - KOL engagement
 - Utility studies and publications

MetaPanel sales building across Australia



- Doctor referrals and sales continuing to build monthly across the country, focused around the major east coast states New South Wales, Victoria and Queensland.
- Assoc. Prof. Michael Wehrhahn from Douglass Hanly Moir (Sonic Healthcare NSW) presented at Gastroenterology Week 2024 . The leading event of the year for Gastroenterologists.
- **Growth activities:**
 - Targeted sales and marketing activities focused on gastroenterology specialists and general practice
 - Clinician education
 - KOL engagement
 - Utility studies and publications

Transitioning to growth in the United Kingdom



“From our leading position in market, we expect Microba’s world leading MetaXplore™ will become the most favoured microbiome test for healthcare professionals in the UK”

Quote from Invivo Head of Clinical Innovation

The fundamental investment thesis of the Invivo Clinical acquisition was the ability to accelerate Microba’s entry of it’s world leading MetaXplore™ test into the United Kingdom through an established team and customer base.

The UK market demand and anticipation for access to MetaXplore has been compelling since the acquisition was announced.

The team have now commenced MetaXplore access in the UK in October with first orders already received, setting up for full market access in 2025.

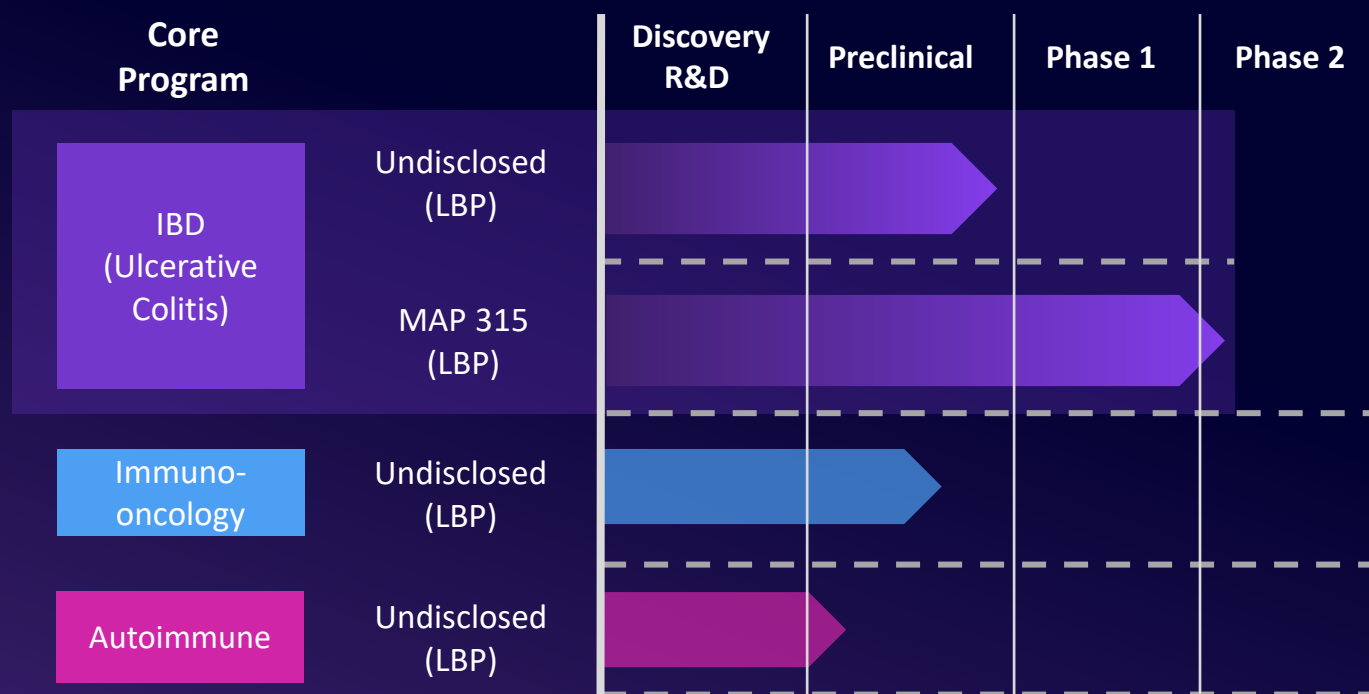
Supporting the UK growth strategy, the Invivo sales force was doubled at the end of the quarter.

This focus and investment are expected to translate into growth in H2 FY25.

United Kingdom

invivo[®]

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.

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 Phase 2 trial
- Therapeutic asset partnering

Financial Snapshot

ASX Code	MAP
Market capitalisation ¹	\$74m
Shares on issue	447.85m
52-week low / high ¹	\$0.145 / \$0.349
Cash Balance (30 Sep 2024)	\$16.4m

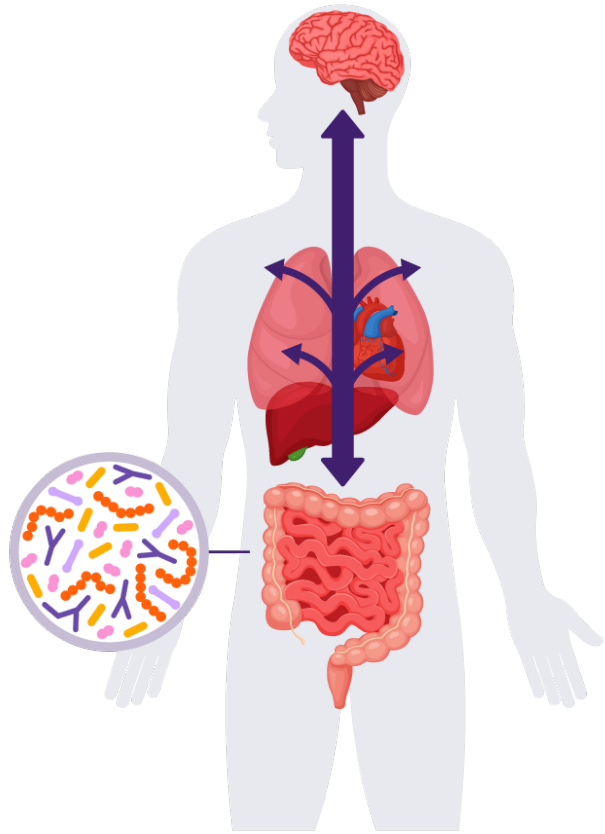
Major Shareholders

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 28 October 2024 | ² At 30 June 2024

Company snapshot

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 symptoms¹



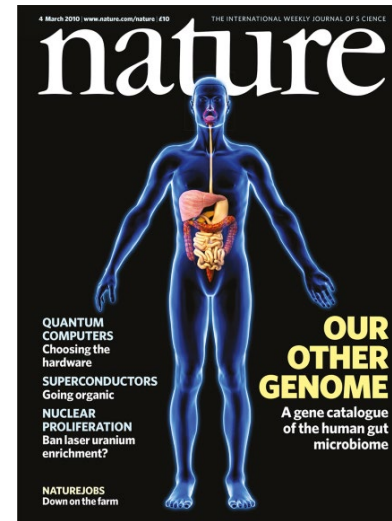
Infectious Disease

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.

Company snapshot

MICROBA[®]

TESTING/
DIAGNOSTICS

THERAPEUTICS



**Continuous YoY
revenue growth** over
6 years of operations



2 diagnostic products opening a
new category with an **estimated
US \$15B global addressable
market**

World-class team



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



Clinical stage therapeutic
lead candidate advancing to
Phase 2 clinical trial

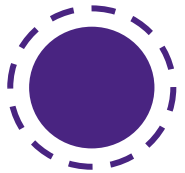
Microba Diagnostics

Our diagnostics vision:

To combat disease through microbiome health

Our diagnostics focus

Patients suffering from gastrointestinal disease



Gastrointestinal



Mental



Cardiovascular



Oncology



Longevity



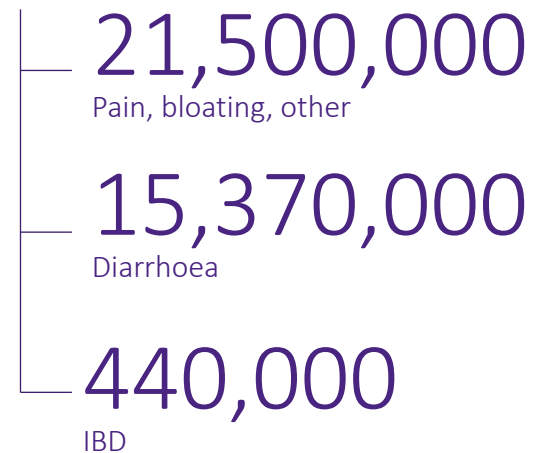
Fertility

Gastrointestinal Disease

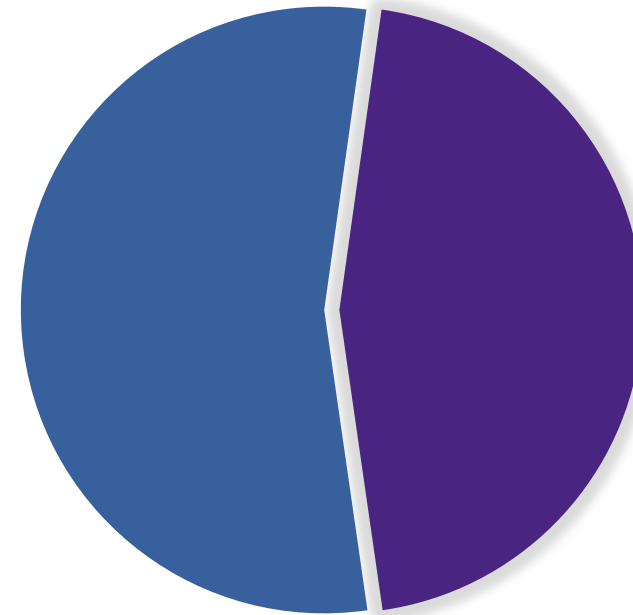
Half of patients are not getting a resolution

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™



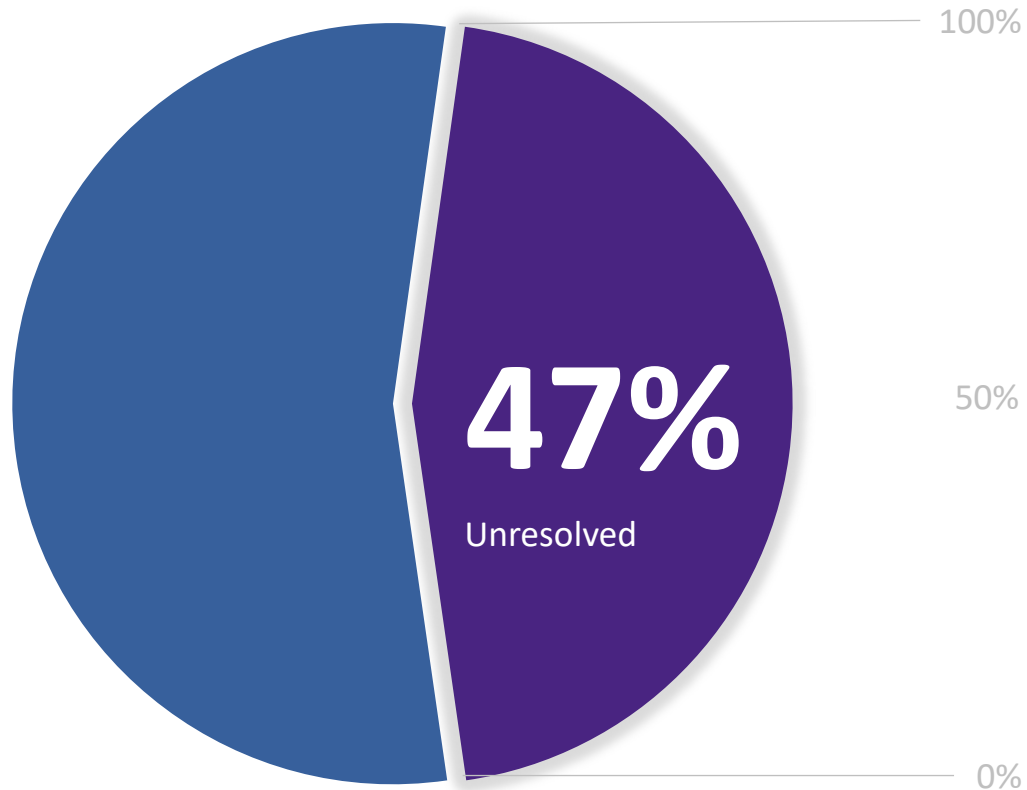
Gastrointestinal disorder test

Launched February 2023

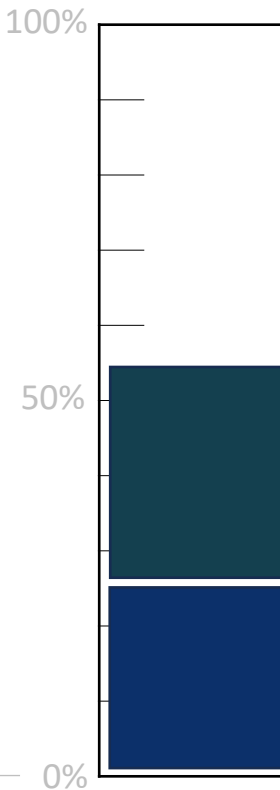
- ✓ Stool DNA + targeted biomarker test.
- ✓ 7 functional GI markers. >28k microbiome markers.
- ✓ Expertly curated clinical recommendations for personalised treatment.

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 market opportunity



\$15B+

US Total Addressable Market*

Transforming standard of care

A paradigm shift

*“After the first 4 months using the MetaPanel test, **24% of patients have been diagnosed** with a pathogen that would have been undiagnosed or experienced delayed time to diagnosis and resolution.*

This is a breakthrough in infectious disease management”

MetaPanel™



Dr Michael Wehrhahn

BSc (Med) MBBS (Hons) MPH (Hons) FRACP FRCPA
Clinical Microbiologist,
Infectious Disease Physician & Director
of Molecular Biology



DOUGLASS
HANLY MOIR
PATHOLOGY



SONIC
HEALTHCARE

Changing lives every day

*“Before completing the MetaXplore test with my practitioner, my health was in constant distress. I looked and felt bloated all the time, to the point of appearing six months pregnant. My severe constipation led to bowel movements only every 5-6 days with trapped gas causing extreme pain. After completing the MetaXplore test and implementing my treatment plan, I have experienced remarkable improvements. My bowel movements are now regular, averaging every 2-3 days. **The trapped gas and extreme pain are gone, significantly improving my daily life. With adherence to the treatment plan, I no longer suffer from bloating, pain, reflux, or indigestion**”*

**MetaXplore
patient**

MetaXplore™

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**

MetaXplore™

Microba Therapeutics

Our Therapeutics Vision

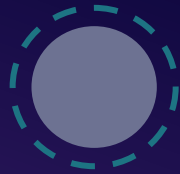
To combat disease through microbiome health

Our primary therapeutic focus

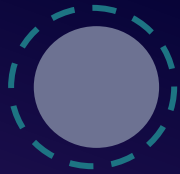
Clinical: Patients suffering from Inflammatory Bowel Disease



Gastrointestinal



Autoimmune



Oncology



Allergy



Neuro

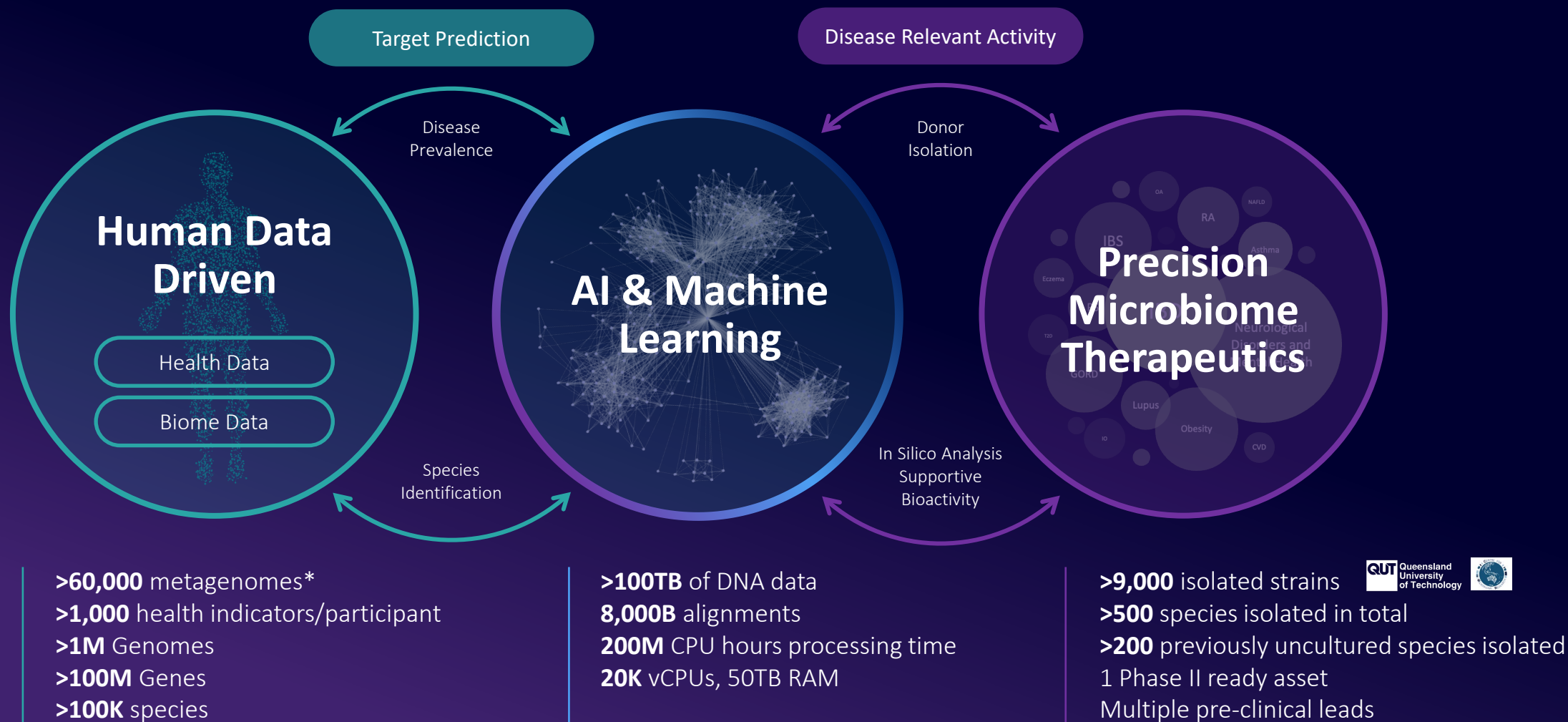


Cardiovascular



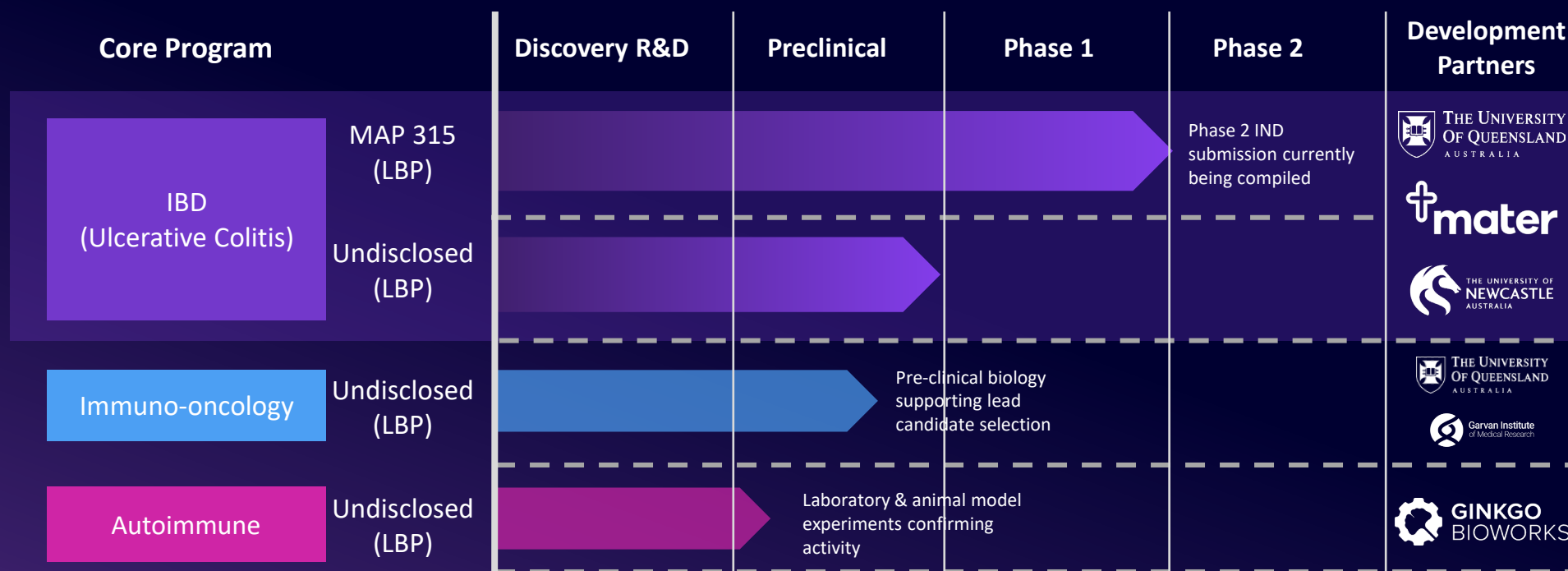
Microba is Pioneering an Advanced AI/ML Approach

For the Development of Next Generation Precision Live Biotherapeutics













*Derived from both internal and external data

Therapeutic pipeline & catalysts



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/>



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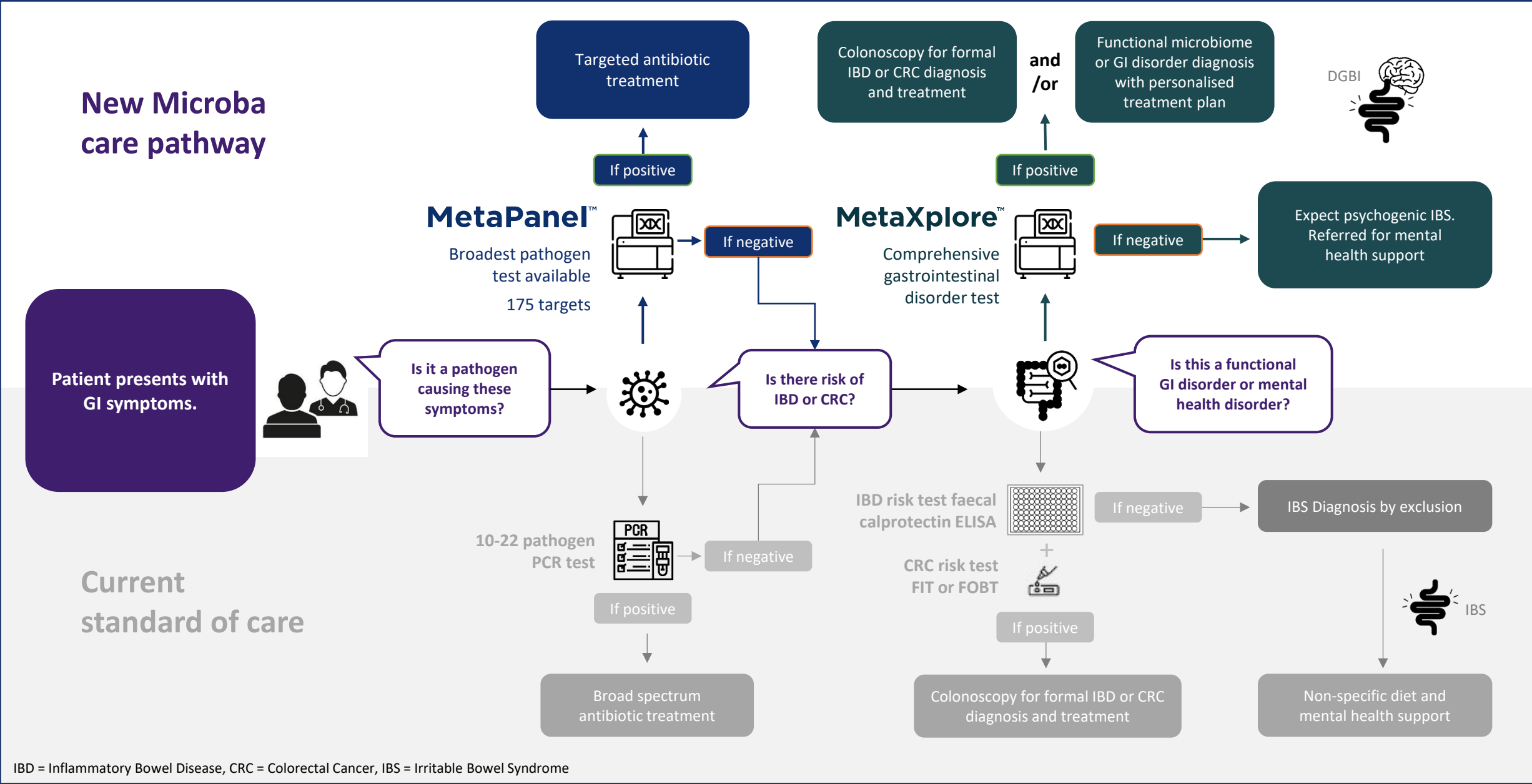
Level 10, 324 Queen Street
Brisbane QLD Australia

Laboratory

Princess Alexandra Hospital
Woolloongabba QLD Australia

Appendix

Patient pathway — Advancing the standard of care for GI symptoms



Two core business segments driven by a world leading technology

Testing Business

Next generation gastrointestinal diagnostics

2 clinical tests.

GASTROINTESTINAL PATHOGEN TEST

MetaPanel[™]

GASTROINTESTINAL DISORDERS TEST

MetaXplore[™]

2 channels to market.

PATHOLOGY PARTNER CHANNEL



PRIMARY TARGET CLINICIANS
Gastroenterologists
General Practitioners
Other Specialists

DIRECT TO PRACTITIONER CHANNEL



PRIMARY TARGET CLINICIANS
Integrative General Practitioners
Integrative Specialists
Dieticians
Nutritionists
Naturopathic practitioners

MiCROBA[®]

World leading microbiome analysis technology

Proprietary databank

Advanced AI and biostatistics powering a diagnostics and therapeutics platform

Therapeutics Business

Precision microbiome therapeutics

Data driven therapeutic development platform.

ADVANCED AI/ML APPROACH UNDERPINNED BY WORLD LEADING TECHNOLOGY

NOVEL PIPELINE OF MICROBIOME THERAPIES – POTENT, ORAL DELIVERY, SAFE & MANUFACTURABLE

3 therapeutic programs.

INFLAMMATORY BOWEL DISEASE PROGRAM

CLINICAL INDICATION
Mild-moderate Ulcerative Colitis

DEVELOPMENT STAGE
Phase 1 Complete
Phase 2 IND



IMMUNO-ONCOLOGY PROGRAM

CLINICAL INDICATION
Multiple cancers to enhance check-point inhibitor treatment response

DEVELOPMENT STAGE
Pre-clinical. Lead candidate selection



AUTOIMMUNE DISEASE PROGRAM

CLINICAL INDICATION
Lupus, psoriatic arthritis & autoimmune liver disease

DEVELOPMENT STAGE
Pre-clinical. Lead candidate selection



Microba is developing the 3rd Generation of Microbiome Therapeutics using a human data driven approach

