

Webinar Presentation: Diagnostics Deep Dive

Microba Life Sciences Limited (ASX: MAP) (“Microba” or the “Company”), a company at the forefront of microbiome diagnostics & therapeutics, is pleased to release the presentations for the Webinar, ‘Diagnostics Deep Dive’ to be held at 11am AEDT / 10am AEST today, Thursday 20 March 2025 via Zoom (details below)

The Presentation is provided in two parts:

- Part A: Diagnostics Opportunity, Products and Growth Strategy (Attached to this announcement)
- Part B: Diagnostics Growth & Metrics (Released separately)

Registration:

Investors and interested parties can pre-register for the webinar via the following link:

https://us02web.zoom.us/webinar/register/WN_cCE7UNnHQbu8KQsz2WgwLA

A recording will be made available on the company’s website following the webinar.

Further webinars will be scheduled in the coming months, covering other important aspects of Microba’s business

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

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Chief Executive Officer

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Investor / Media Relations

investor@microba.com

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

About Microba Life Sciences Limited

Microba Life Sciences is a company at the forefront of microbiome diagnostics & therapeutics and are on a mission 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

Diagnostics Deep Dive

ASX: MAP
20 MARCH 2025

Authorised for release by the Board of Directors

Disclaimer

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Presenters



Luke Reid
Chief Executive Officer



Eric Davis
Chief Growth Officer



Chris Saad
Chief Product Officer



Lutz Krause
Chief Scientific Officer

Today's deep dive agenda

Topic	Presenter
Executive Summary	Dr. Luke Reid, CEO
The Microbiome Opportunity	Dr. Luke Reid, CEO
Why Microba?	Dr. Luke Reid, CEO
Our Diagnostics Strategy <i>Problem</i> <i>Solution</i> <i>Market</i> <i>Product Deep Dive</i> <i>Growth Deep Dive</i> <i>Evidence Deep Dive</i>	Dr. Luke Reid, CEO Mr Chris Saad, CPO Mr Eric Davis, CGO Assoc. Prof. Lutz Krause, CSO
Our Traction	Dr. Luke Reid, CEO
Doubling down on the \$25B opportunity	Dr. Luke Reid, CEO
Summary	Dr. Luke Reid, CEO
Q&A	Mr John Polinelli, Head of IR to moderate

Key Take Home Messages

- The market for this new diagnostic category of microbiome testing is potentially worth more than \$100B
- Our focus today is patients with unresolved GI disease, a \$25B market opportunity
- 2 world leading products addressing these patients – MetaPanel & MetaXplore
- A world class product engine – continuously improving products and shipping value one facet at a time
- Scalable growth engine with multiple channels and tactics, and a staged approach to customers & regions
- Partnerships with two of the world's largest medical diagnostic co's - Sonic Healthcare & SYNLAB
- All driving to a north star metric of 1 million tests
- Accelerating traction in our first two markets – Australia & United Kingdom, USA to follow
- Doubling down by focusing on the products designed for scale – replacing old product lines

SECTION 1

The Microbiome Opportunity

The next frontier in precision healthcare

Chronic diseases remain difficult to diagnose, treat, manage and cure



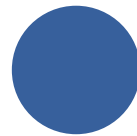
Gastrointestinal



Mental



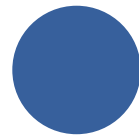
Cardiovascular



Cancer



Autoimmune



Allergy

Chronic diseases collectively represent over
90% of healthcare spend in the US.



US\$4 Trillion

Ninety percent of the nation's US\$4.5 trillion in annual health care expenditures are for people with chronic and mental health conditions*



Gastrointestinal



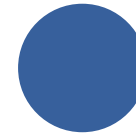
Mental



Cardiovascular



Cancer

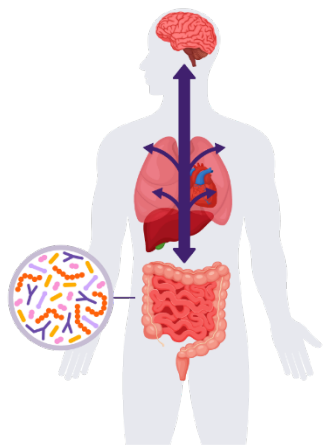


Autoimmune



Allergy

The **gut microbiome** is **implicated** in all of these conditions.



21,000+

Research publications demonstrate a clear link between chronic diseases and the gut microbiome*



Gastrointestinal



Mental



Cardiovascular



Cancer



Autoimmune



Allergy

Changing the gut microbiome can treat chronic disease.



150+

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



Gastrointestinal



Mental



Cardiovascular



Cancer



Autoimmune

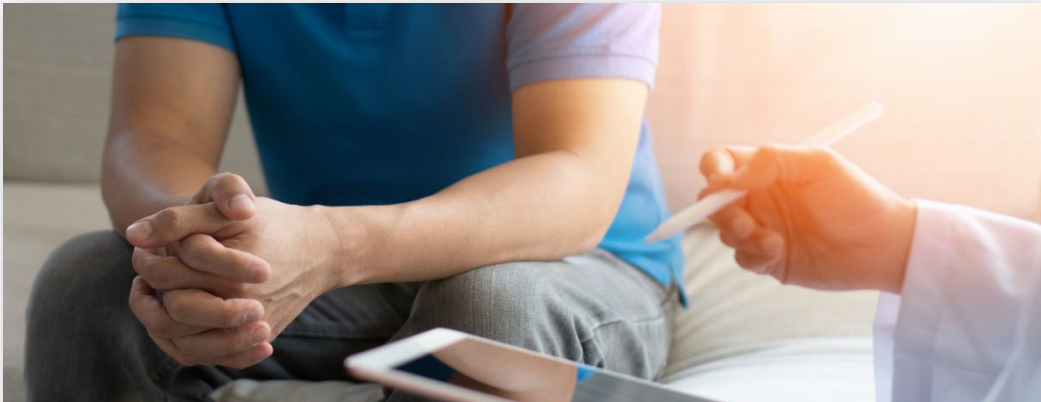


Allergy

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

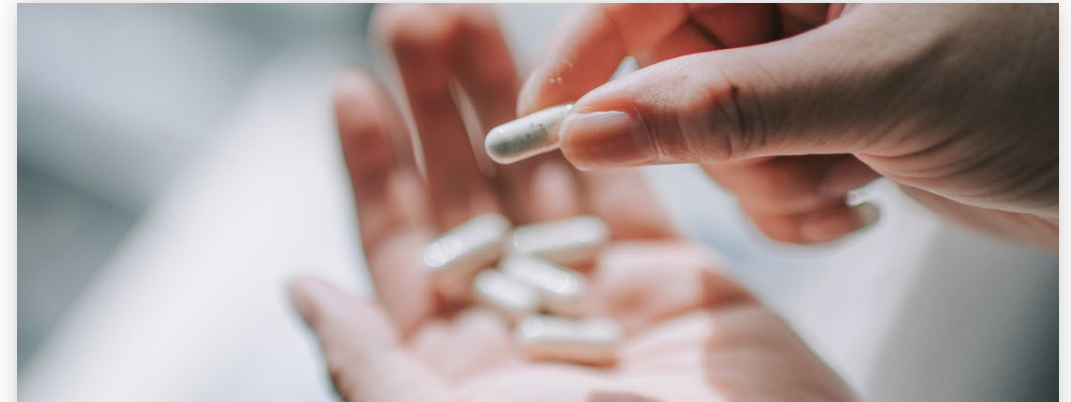
Combating chronic disease through microbiome diagnostics and therapeutics

\$1.4 trillion healthcare disruption opportunity



Microbiome testing to diagnose and match patients
with the right treatment

\$125B Est. TAM



Microbiome therapy to treat
chronic diseases

\$1.3T Est. TAM

Management estimate based on desktop study of the total number of patients across the top 10 chronic diseases impacted by the microbiome, across the United States, United Kingdom, Australia, France, Germany, Spain & Italy. Conservative diagnostic and therapeutic pricing in USD applied based on existing predicates.

“Our partnership with Microba exemplifies our commitment to invest in cutting edge developments in laboratory medicine. We see microbiome testing becoming a key part of pathology over coming years and are excited about the potential of this partnership and the opportunities that Microba's technology will provide for Sonic’s global operations, our referring clinicians and our patients.”

Dr Colin Goldschmidt – CEO, Sonic Healthcare



SECTION 2

Why Microba?

The world's leading clinical Microbiome company

Microba is the **world's leading *clinical Microbiome* company** - proven science & real patient outcomes



Deep bench of
world-class
leaders



Clear, global &
ambitious
vision



Family of
mutually-
reinforcing
businesses



Proprietary
technology -
powered
flywheels



Impact and
growth-
oriented
cultural
values

Founded and operated by deep bench of **world-class leaders**



Prof. Gene Tyson
Co-Founder



Dr Luke Reid
Chief Executive Officer



Mr James Heath
Chief Financial Officer



Prof Trent Munro
SVP Therapeutics



Dr Nicola Angel
Laboratory Director



Dr David Wood
Chief Technology Officer



Eric Davis
Chief Growth Officer



Prof. Phil Hugenholtz
Co-Founder



Mr Chris Saad
Chief Product Officer



Mr Drew Webb
Chief Marketing Officer



Assoc. Prof. Lutz Krause
Chief Scientific Officer



Mr Simon Mangan
UK Managing Director



Mr Alaster Stockwell-Jones
UK Commercial Director



Clear, global and ambitious vision



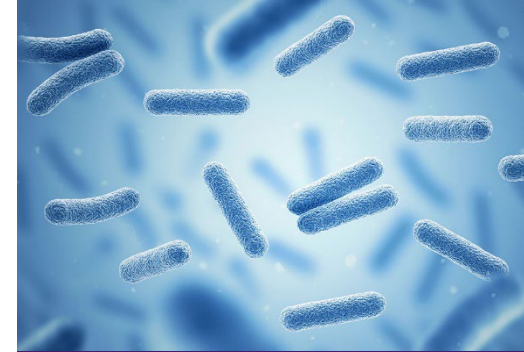
Broad-based acceptance

The microbiome is recognised by healthcare professionals and patients as critical to health and disease management.



Regular testing is commonplace

High quality and clinically useful microbiome testing is performed regularly – initiated both by patients and clinicians.



Usage of approved therapeutics is routine

Microbiome therapeutics are approved and in routine use for both maintenance and the treatment of multiple chronic diseases.



Millions of patients living healthier lives

Microbiome diagnostics and therapeutics have materially improved millions of patient lives – driving yet further awareness and adoption.

Family of mutually-reinforcing businesses

Diagnostics

Clinical microbiome diagnostics

Multiple tests.

GASTROINTESTINAL
PATHOGEN TEST
MetaPanel[™]

GASTROINTESTINAL
DISORDERS TEST
MetaXplore[™]

2 channels to market.

PARTNER CHANNEL



We work with world leading diagnostic companies to educate the market, drive awareness and support access to our diagnostic tests.

DIRECT TO PRACTITIONER CHANNEL

MICROBA[®]
invivo[®]

We have world-class clinical marketing, education, and sales teams who drive adoption of our diagnostic tests.

Registered clinical diagnostic products.
Clinician referral required.

Supplements

Efficacious microbiome supplements

Clinically formulated, evidence-based portfolio

IN-HOUSE
FORMULATIONS
invivo[®]

DISTRUTED
FORMULATIONS
 designs for health[®]

2 channels to market.

DISTRIBUTOR CHANNEL



We work with distributors who supply clinicians and patients with access to clinical formulated products provided under referral.

DIRECT TO PRACTITIONER CHANNEL

invivo[®]

We have world-class marketing, education, and sales teams who drive adoption of our clinically formulated products.

Healthcare professional only products.
Clinician referral required.

Therapeutics

Precision microbiome therapeutics

Data driven therapeutic development platform.

ADVANCED AI/ML
APPROACH UNDERPINNED
BY WORLD LEADING
TECHNOLOGY

NOVEL PIPELINE – POTENT,
ORAL DELIVERY, SAFE &
MANUFACTURABLE

3 programs.

INFLAMMATORY
BOWEL DISEASE
PROGRAM

CLINICAL
INDICATION
Mild-moderate
Ulcerative Colitis

IMMUNO-
ONCOLOGY
PROGRAM

CLINICAL
INDICATION
Multiple cancers
to enhance check-
point inhibitor
response

AUTOIMMUNE
DISEASE
PROGRAM

CLINICAL
INDICATION
Lupus, psoriatic
arthritis &
autoimmune liver
disease

Discovery. Early clinical de-risking.
Out licensing to pharma.

MICROBA[®]

World leading microbiome analysis technology | Proprietary databank | Advanced AI and biostatistics

Microba's tests leverage the world's largest, clinically applicable, **proprietary microbiome dataset**

- **Broad-based species coverage**
Built from public genomes, proprietary genomes, and MAGs from 90,000+ global metagenomic samples.
- **Precise organisation powered by GTDB taxonomy**
The de facto standard, developed by Microba co-founder Prof. Phil Hugenholtz.
- **Global patient coverage**
Combines accurate microbiome data with patient health data from 60,000+ patients worldwide.
- **Designed for healthcare applications**
Precise mappings between species data and patient data to power clinically relevant insights and recommendations.

>100TB
of DNA data

>90,000
metagenomes covering
various geographic
locations

>1,000
health
indicators/participants

>1M
genomes

>100M
genes

>100k
species

Competitive Moat 1 – Science & Data Flywheel

6. More Data Collection

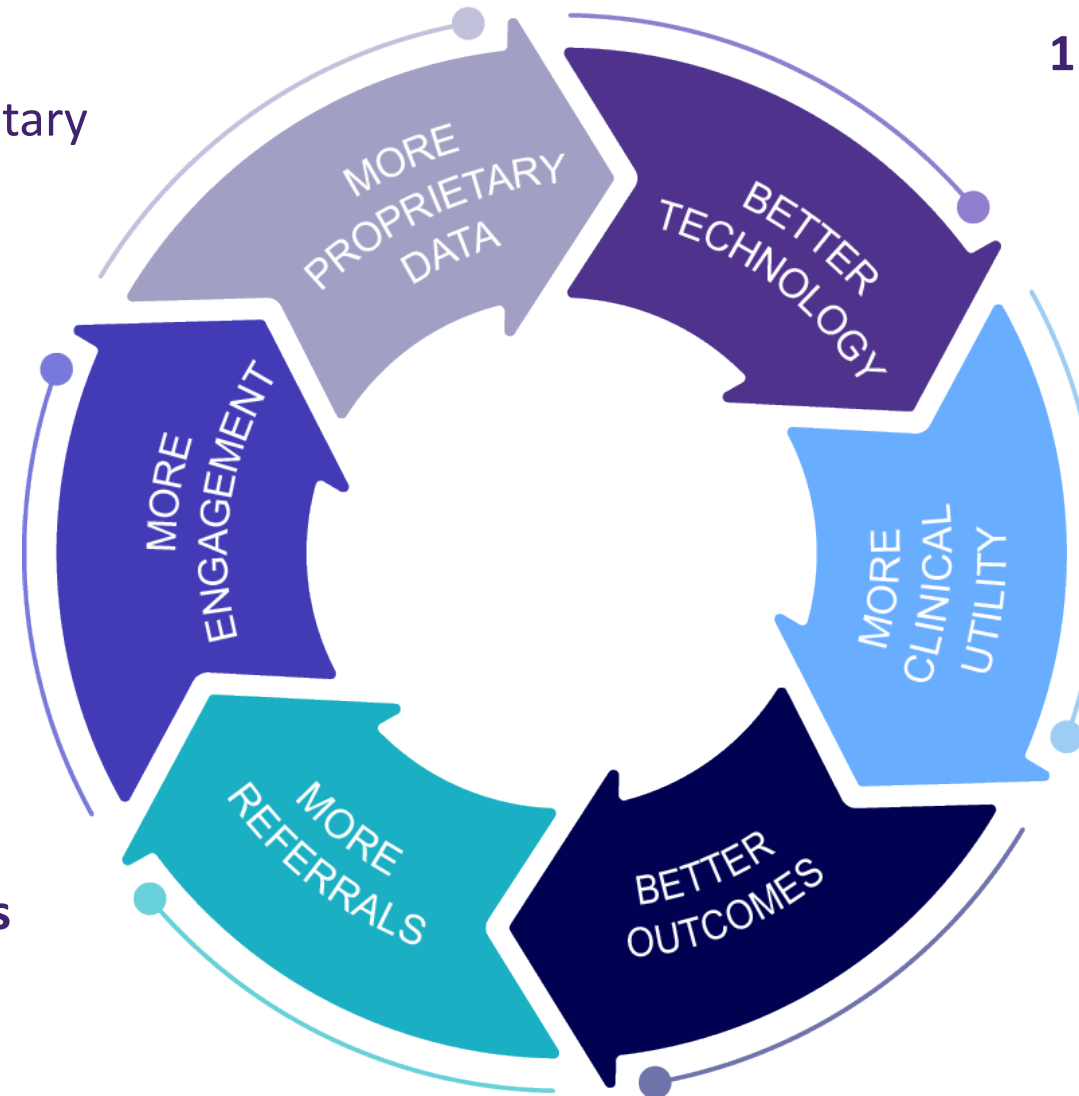
More anonymous, proprietary patient data

5. More Engagement

More patients and patient health tracking

4. More frequent referrals

More clinical referrals



1. The Most Proprietary Data

World's largest, clinically applicable, proprietary microbiome dataset

2. More Clinical Utility

Leading diagnostic performance, interpretations & suggested actions

3. Better Outcomes

Improved patient health outcomes

Competitive Moat 2 – Product Led Network Effects

5. Increased retention

Increased retention, retesting, and clarity for all stakeholders

4. Improved Health Outcomes

Improved patient health outcomes

INCREASED RETENTION

MORE FEATURES

1. More Features

World-leading patient interpretability and collaboration features

2. More Sharing

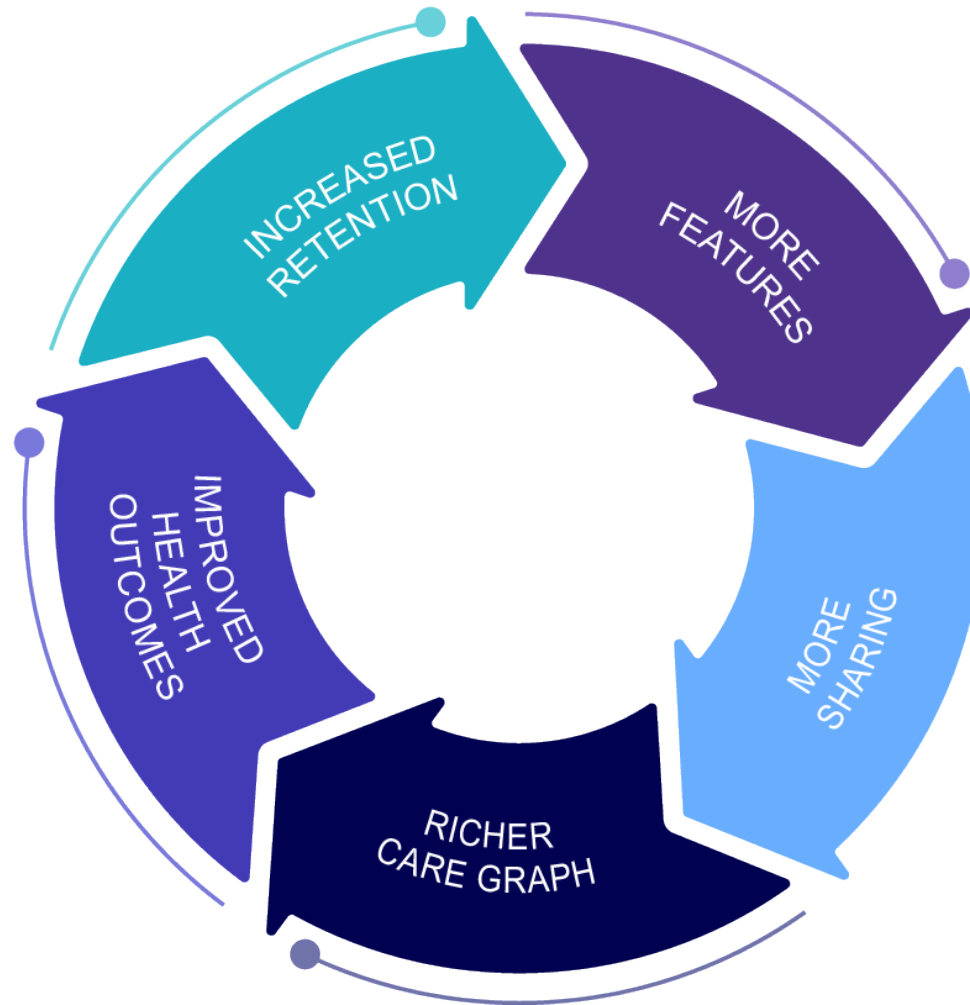
More patient sharing with families, friends, and broader clinical care teams

MORE SHARING

RICHER CARE GRAPH

3. Richer Care Graph

Growing graph of relationships, tests/test data, patients, families, and clinicians

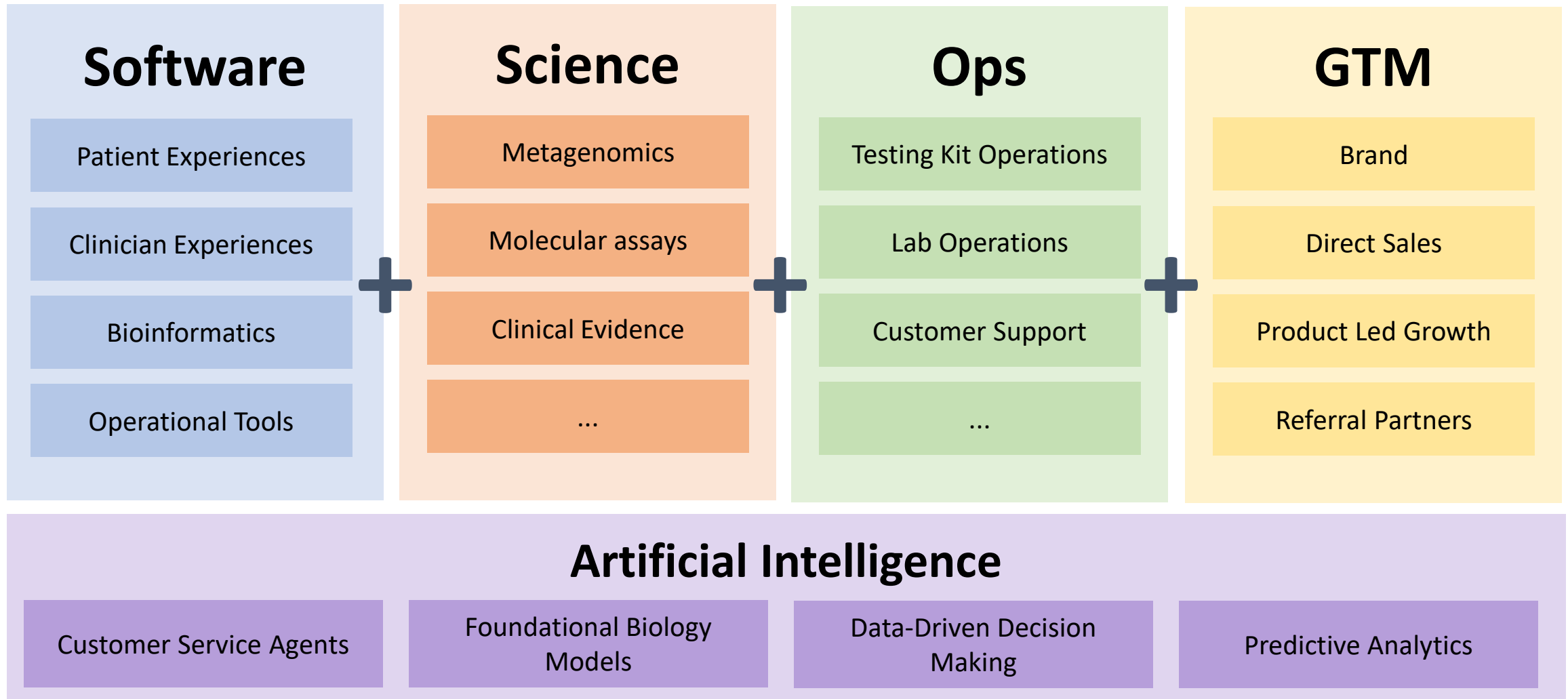


SECTION 3

Microba's Diagnostics Strategy

A vision for improved patient health outcomes at scale

Solving real patient problems at the intersection of bits, biology and atoms.

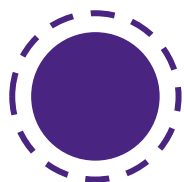


SUB-SECTION 3.1

The Diagnostic Problem

Our diagnostics focus

Patients suffering from gastrointestinal disease



Gastrointestinal



Mental



Cardiovascular



Cancer



Autoimmune



Allergy



Focusing, and solving this first will then enable us to advance to the next problem

Why Gastrointestinal Disease?

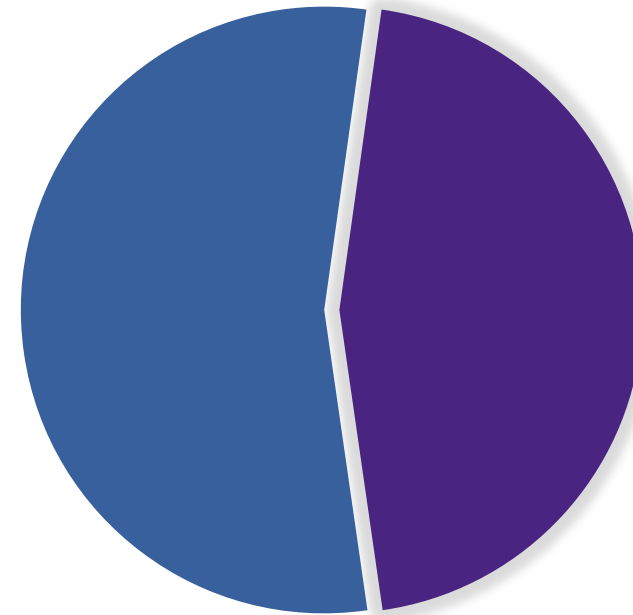
Millions of patients affected. Half are not getting a resolution

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

SUB-SECTION 2.2

The Diagnostic Solution

Microba's current comprehensive diagnostic products lead the market in **addressing this problem head-on**

First line

Diagnosing
pathogenic causes
of GI symptoms

MetaPanel™



Gastrointestinal pathogen test

Launched March 2024 – Currently sold to Medical Clinicians

- ✓ 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™



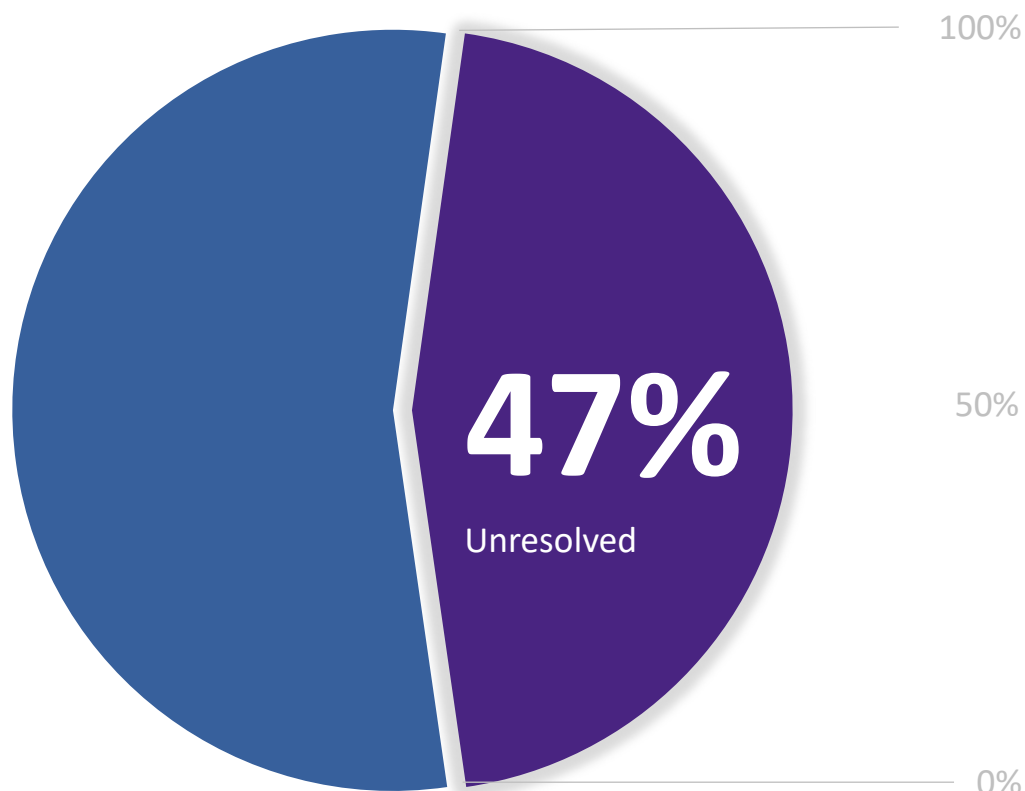
Gastrointestinal disorder test

Launched February 2023 – Currently sold to IFM Clinicians

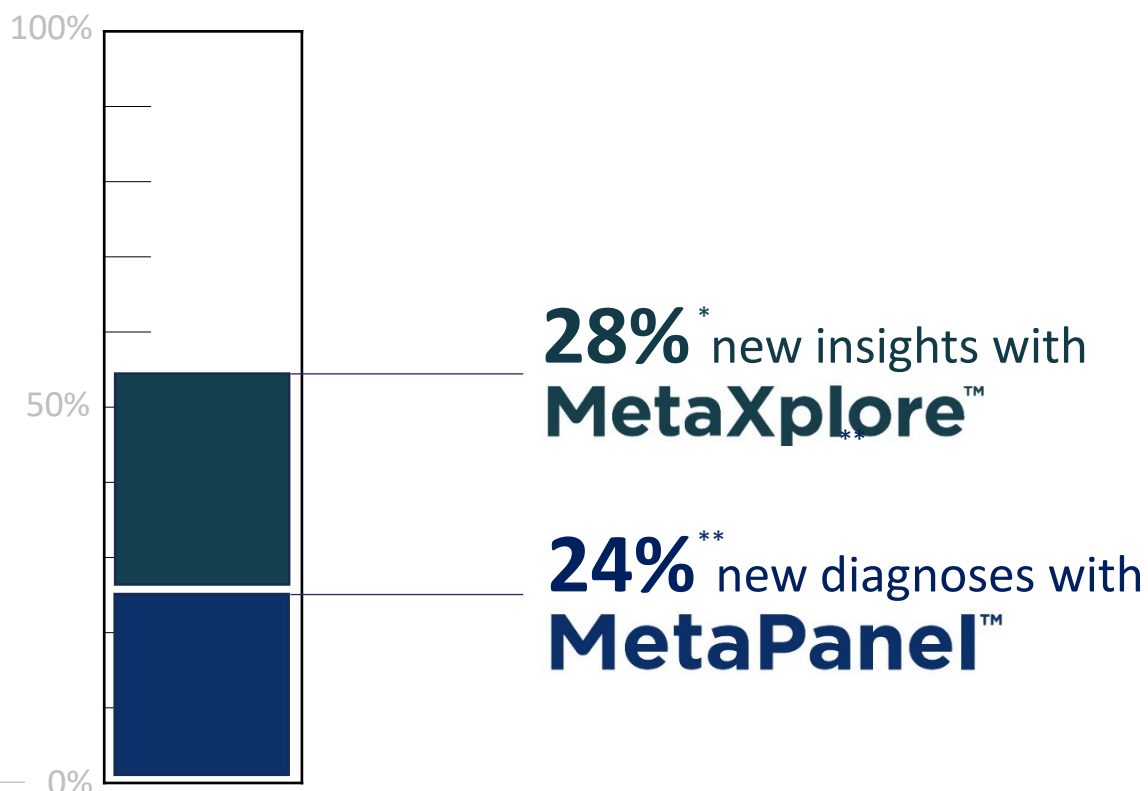
- ✓ Stool DNA + targeted biomarker test.
- ✓ 7 functional GI markers. >28k microbiome markers.
- ✓ Expertly curated clinical recommendations for personalised treatment.

Getting answers for patients in need

Microba's diagnostic products are 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

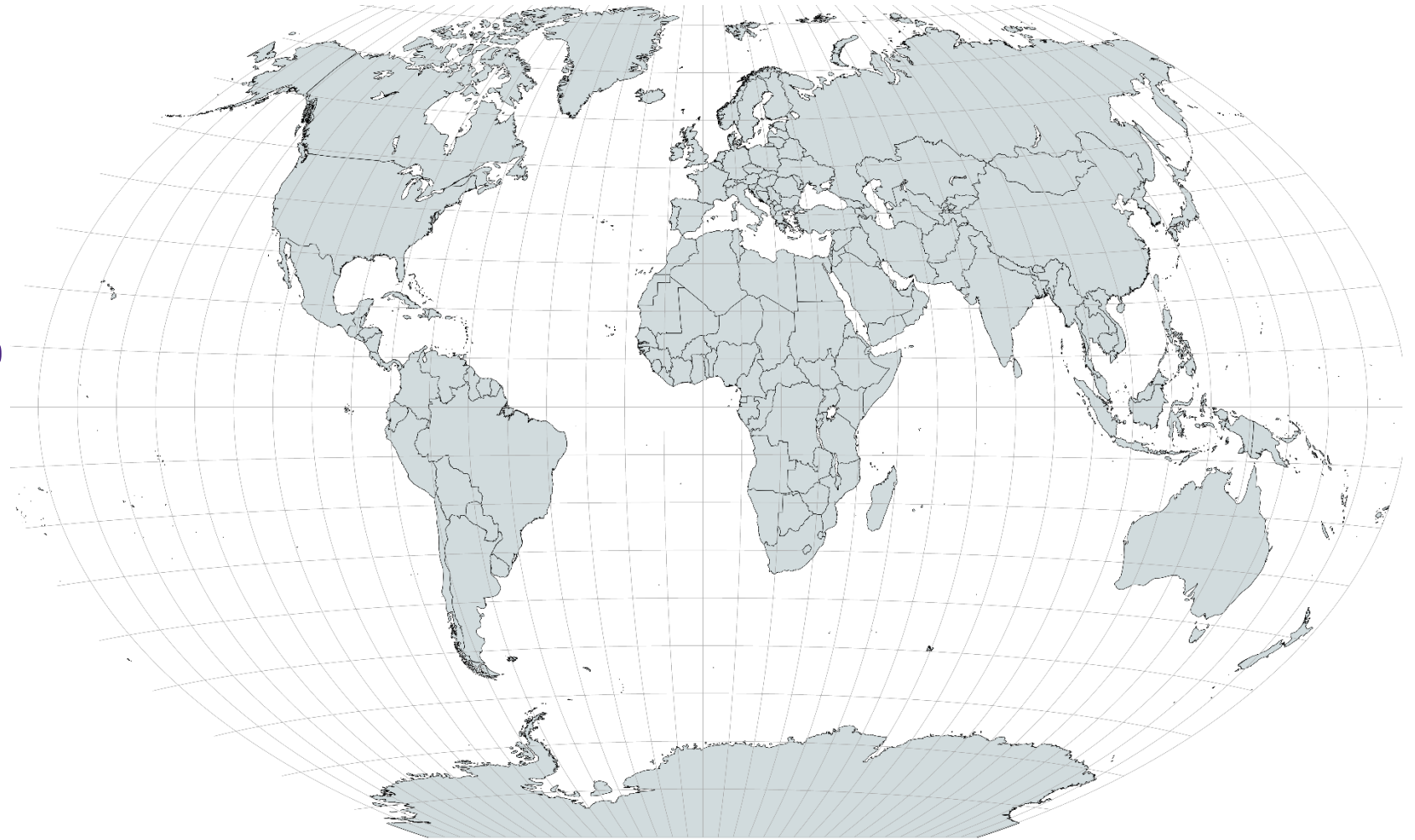
SUB-SECTION 3.2

Diagnostic Market Opportunity

A multi-billion dollar market opportunity

\$25B+

Total Market Size*

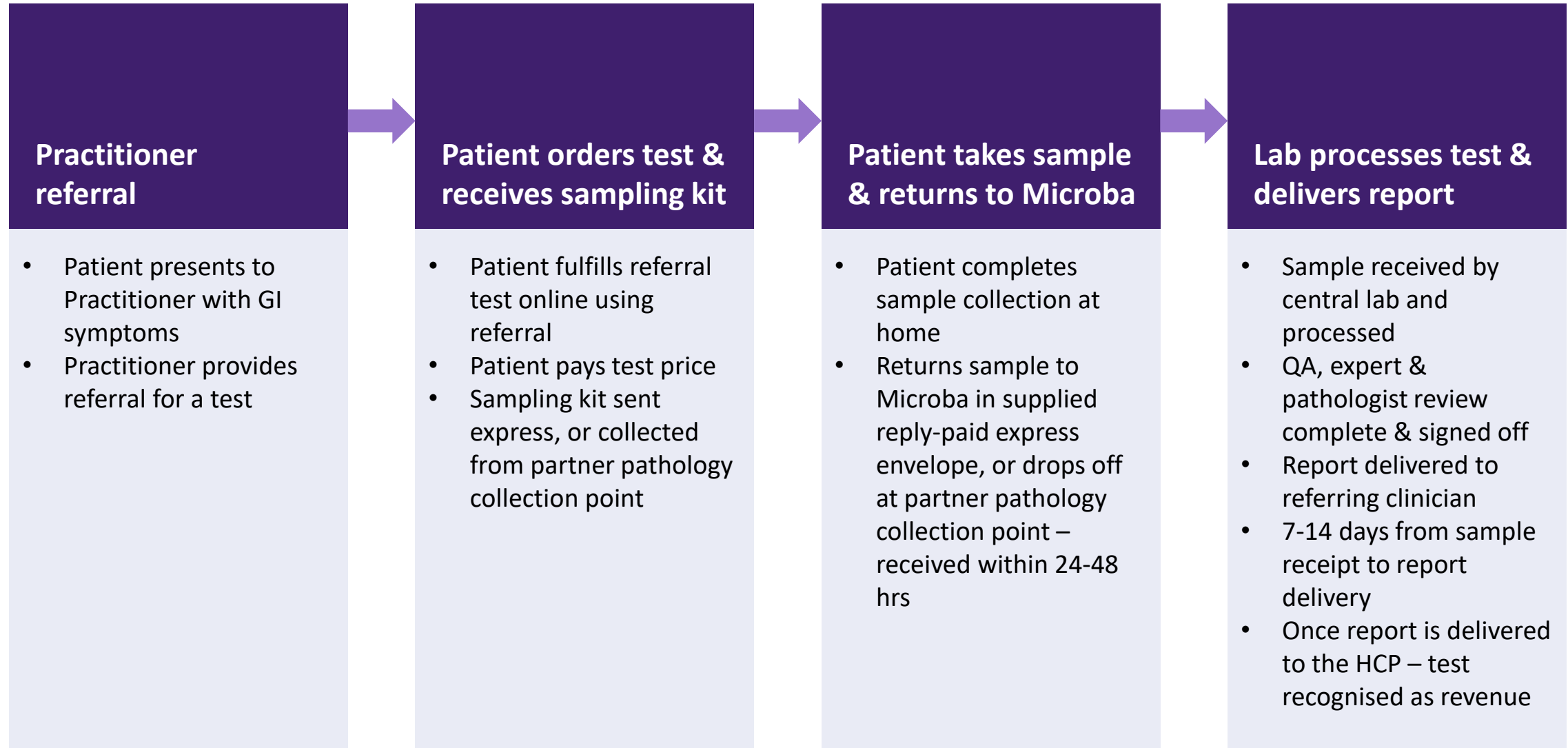


* Assessment completed with Boston based MedTech specialist consultancy Veranex Inc. Assessment analysed US Medicare claims analysis for target patient populations, extrapolated Private and Medicaid numbers, populations and prevalence adjusted for key global markets spanning outside of US including Germany, Italy, Spain, France, United Kingdom and Australia. Pricing predicates based on approved CPT coding, reimbursed predicates, and other regional conservative pricing predicates.

SUB-SECTION 3.3

Customer flow and revenue model

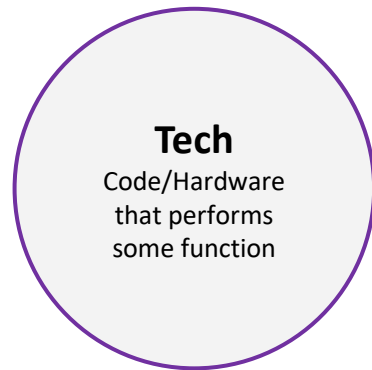
Customer flow and revenue model



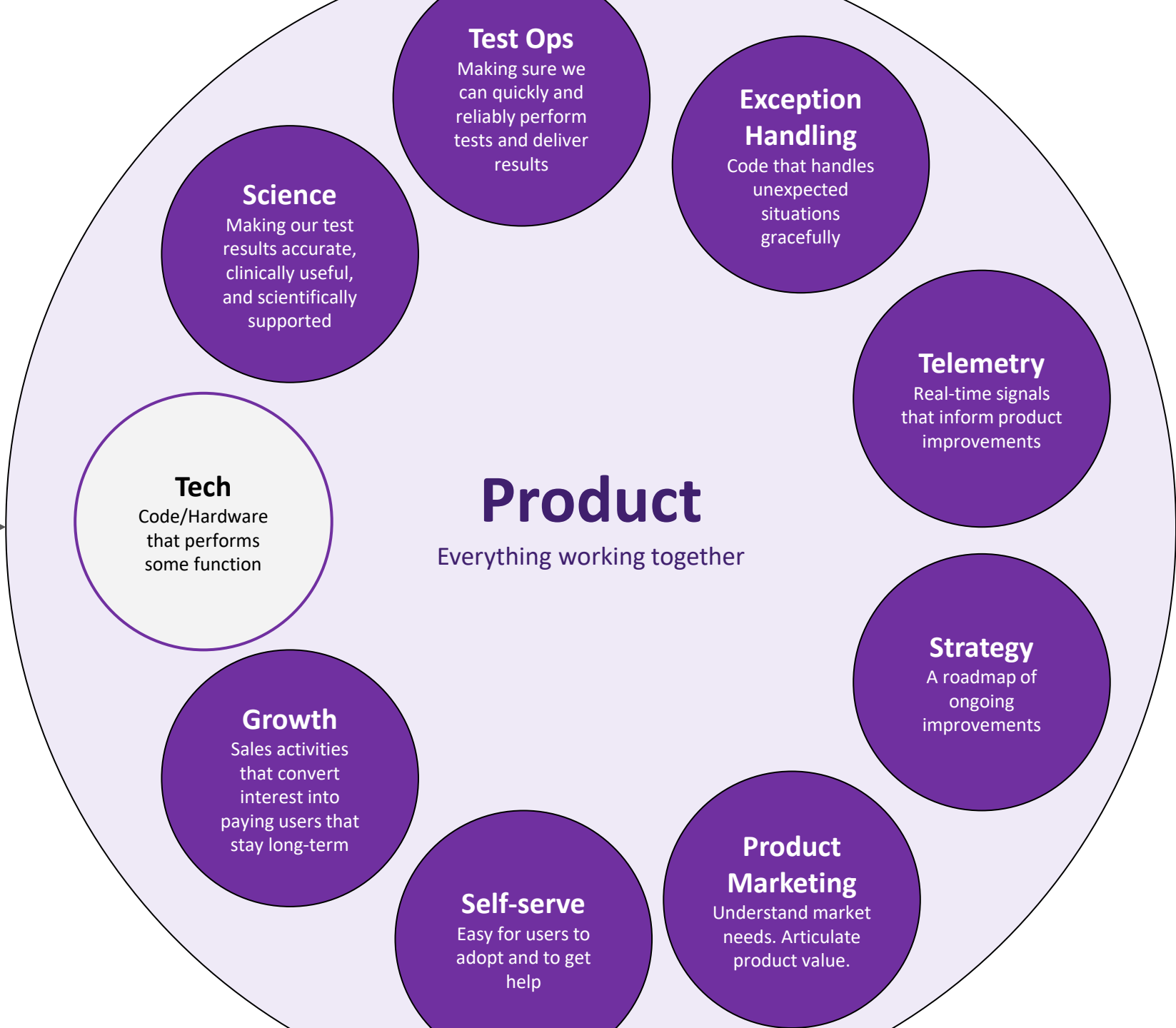
SUB-SECTION 3.4

Product Deep Dive

At Microba, *Product* combines all disciplines of the business to deliver value to market.

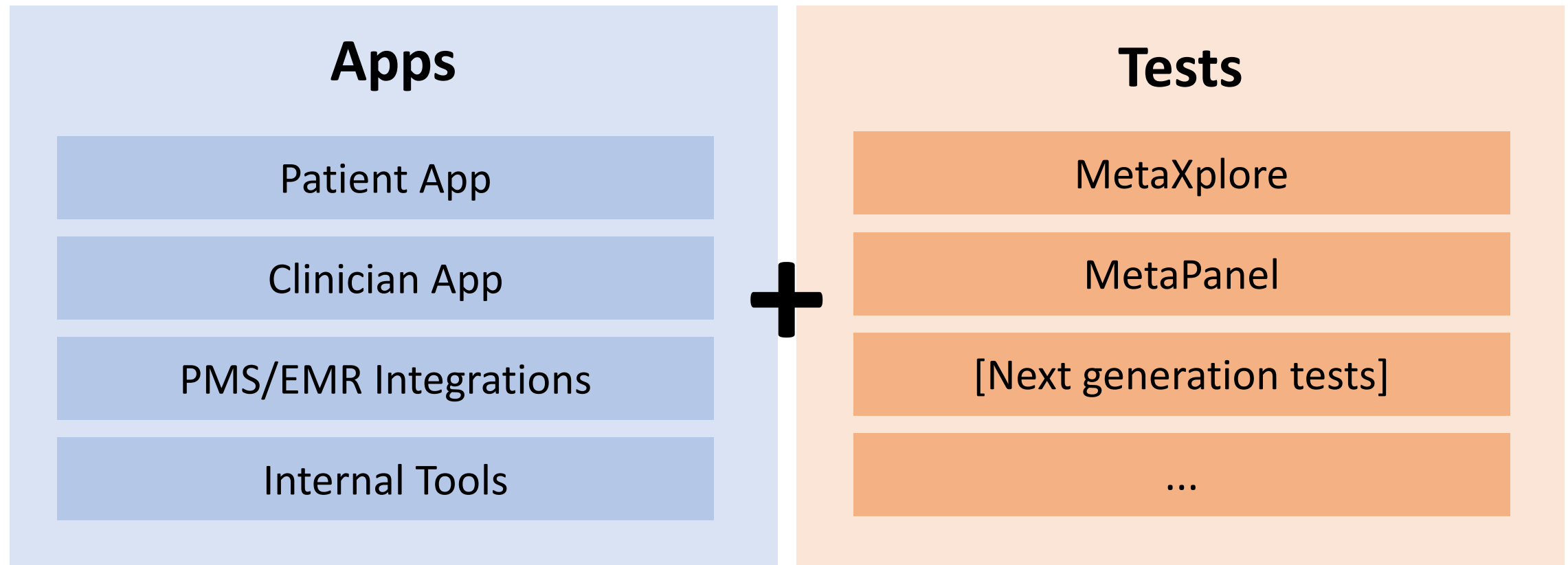


Most people think
product is this



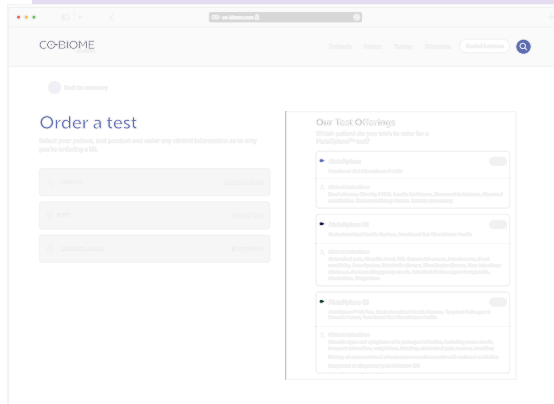
Microba has two kinds of products

Our **Apps** host and distribute our range of precision **Tests** the same way YouTube apps host and distribute Videos.

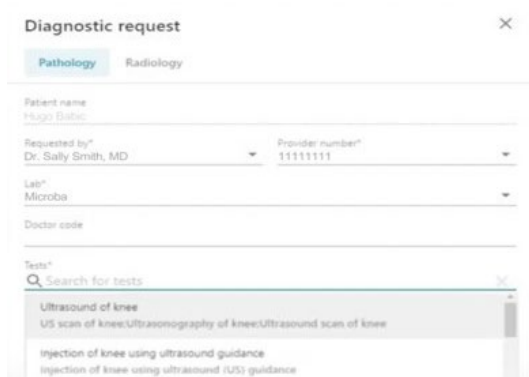


User Experience

Multi-channel Ordering



Clinician Web Portal



PMS/EMR

Continuous Patient & Clinician Communication

From: Co-Biome >
To: Me >
Your MetaXplore™ kit is on its way
August 19, 2020 at 11:15 AM

CO-BIOME

Your MetaXplore™ GI Plus sampling kit is on its way



Help!

Your ((Product name)) sampling kit is on its way.

The Australia Post tracking number is
((00032819218012)).

Whilst you wait, [click here to learn how to take your sample](#).

((Track Package))

Should you require further information or have any questions, please [contact us](#).

Yours in Health.

The Co-Biome™ healthcare team

Get to know your kit

Learn about your test kit and how your sample is processed through industry-leading testing methods.

MetaXplore™ GI Plus
((Gastrointestinal Health Markers
Targeted Pathogen & Parasite Panel
Functional Gut Microbiome Profile))



Journey to better health

Testing your microbiome is just the beginning to unlocking your health. From just a small sample, we provide your Health Practitioner with evidence-backed Clinical Insights to improve your health.

- 1 Take your sample**
Following the instructions in the box, complete the sample and filling your sampling information
[Learn more](#)
- 2 Ship your results back**
Average processing time is 3-4 weeks
- 3 Your Practitioner receives your results**
They will contact you to arrange an appointment once they review your results.

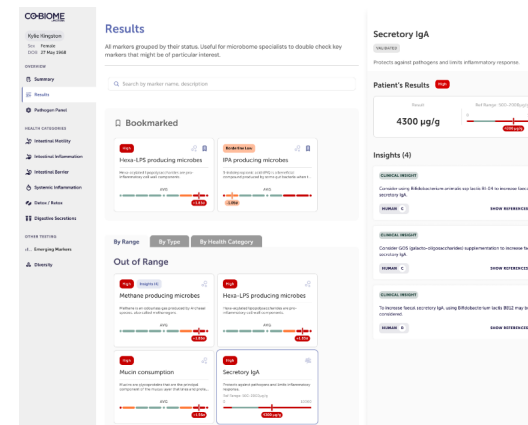
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Easy-to-read Interactive Reports



Easy Sharing with Care Network

Share Report

Invite others by email or sms

Send Invite

Recipient can share ▾

People with access Access History

	Sam Babic You sam.babic@gmail.com	Can share ▾
	Annette Black HCP annette.black@microba.com	Can share ▾
	Integrated Wellness Clinic reception@integratedwellnessclinic.com.au	▾
	Jacob Jones jacob.jones@gmail.com	Pending ▾
	(111)-111-1111	Pending ▾

By sharing, you confirm that you have been given permission by the patient to share their private health data with the recipient. Using this feature is subject...

Product Principles

Driven by Purpose

We prioritise patient engagement, understanding and health outcomes above all else. We work to balance the needs of a clinician's busy schedule and their need to apply their own clinical judgment. Therefore, we provide both easy to interpret high-level summaries and detailed deep-dive data.

Scientifically Rigorous

Reports are always grounded in science and evidence. We carefully and intentionally choose our words to communicate precise meaning and evidence levels, but we do not avoid having opinions or being clear in our meaning.

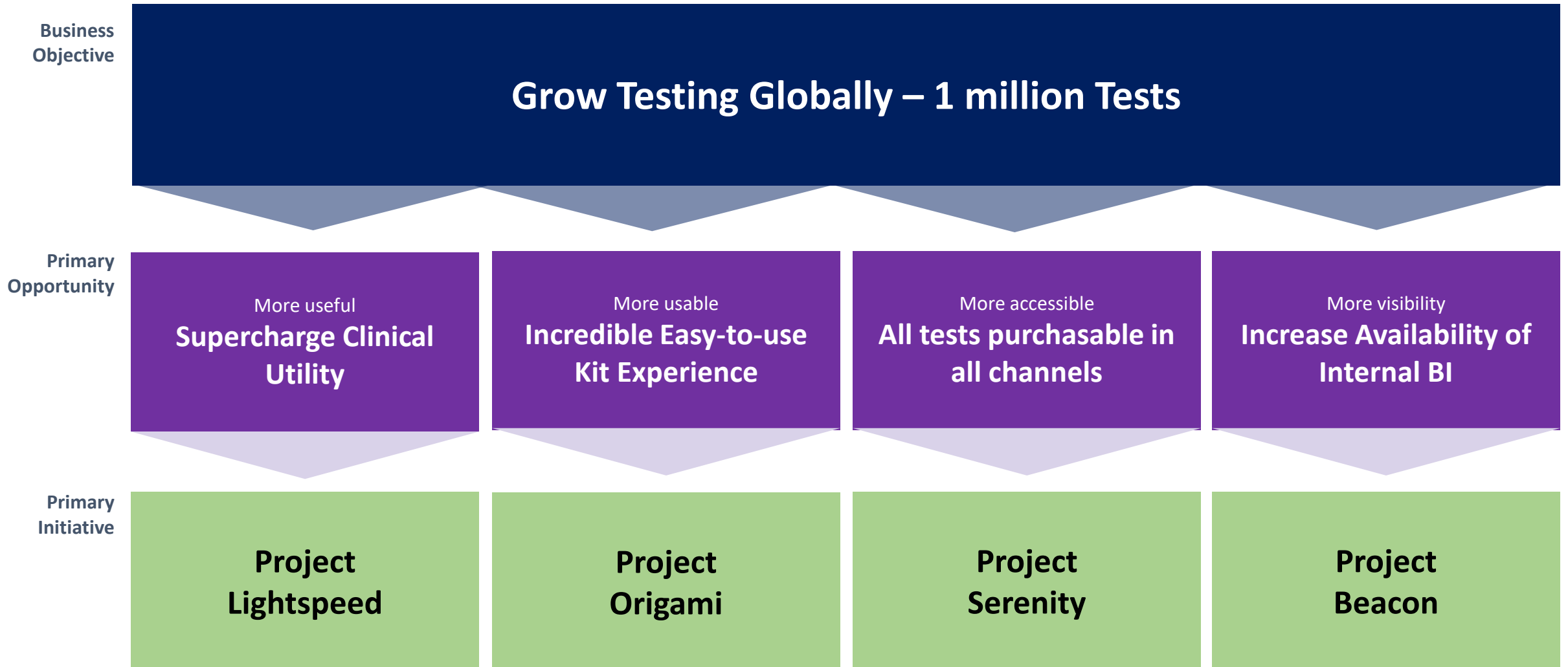
Brilliantly designed

We use simple language that makes our reports easy to understand by both patients and clinicians. We use deeply intentional and beautiful design that sets a global standard for diagnostics.

Crafted with care

We build one adaptable software suite for all tests, markets, and channels. Universal capabilities that are sensitive to different markets. We craft a clear and compelling vision, while delivering in disciplined thin iterations.

Short-Term Product Strategy



Lightspeed high-level roadmap

Supercharging clinical utility one facet at a time

Phase 1
Readability

Phase 2
Coverage

Phase 3
Personalisation

Phase 4
Actionability

Phase 5
Patient Engagement

Phase 6
Adherence Tracking

Continuous Background Improvement

Analytical Performance

Scientific Validity

Turnaround Time

Product Vision – A unified stack for all tests, markets & geos

Unified Branding and Localisation

Unified Stand Alone & In-line Self-serve Education & Support

Unified Distribution Integrations

Unified Apps Suite

Unified Tests Suite

Unified Testing Kit

Unified CRM & Test Operations Tools

Unified Bioinformatics Platform

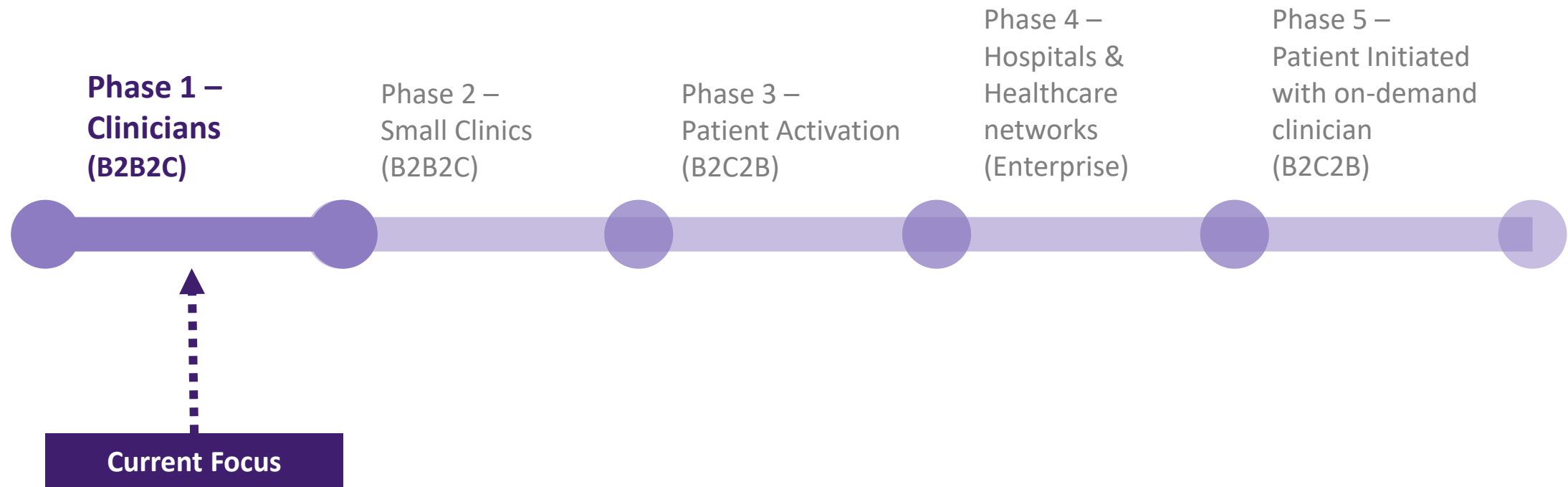
Unified Testing Rails

Unified Infra

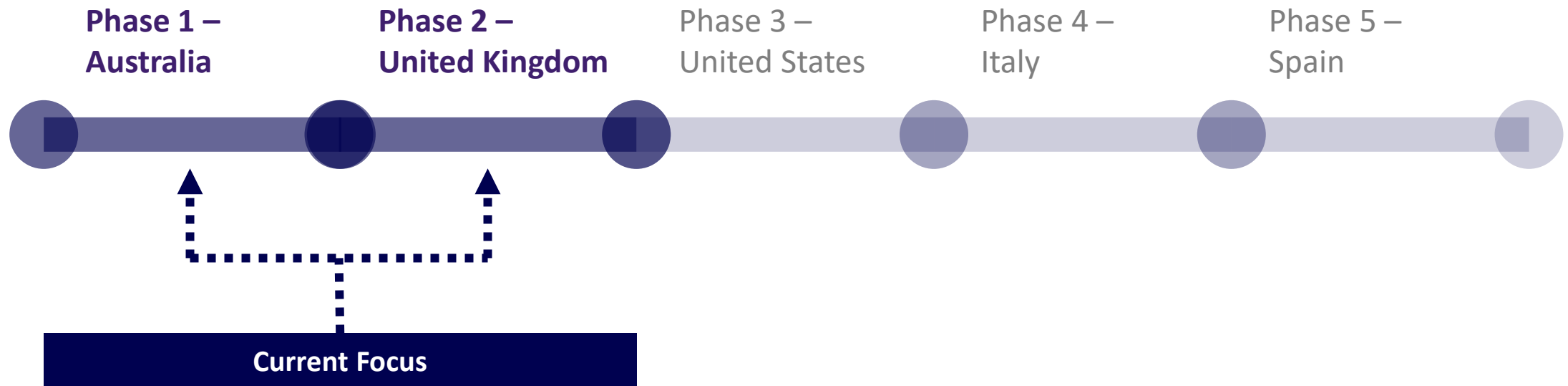
SUB-SECTION 3.5

Growth Deep Dive

GTM – Customer Roadmap



GTM - Regions Roadmap



Growth Strategy

Our go-to-market model employs multiple tactics

Marketing	1st line & nurturing Engagement
Direct Sales	Face-to-face Education & Influencing
Partners	Extended Reach/Access, Credibility
Events	Access, Engagement, Credibility
KOL Engagement & Advocacy	Credibility & Amplification
Evidence of Clinical Utility	Relevance, Credibility

Growth Stack - Channels & Tactics

Our channels and tactics will grow aligned to the customer types we are targeting in a phased manner.

We are currently focused on Phase 1 - Clinicians (B2B).

Phase 1 - Current

1. Website
2. Direct Sales Outreach
3. Educational Workshops and Webinars
4. Leveraging Key Opinion Leaders (KOLs)
5. Peer-Reviewed Research and Publications
6. Content Marketing & Ecosystem
7. Digital Marketing and Advertising
8. Lightweight Clinical Case-Studies
9. Peer-to-peer Mentoring
10. Clinician Community Forum
11. Email marketing

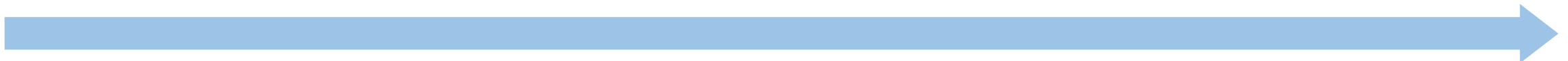
Phase 2 - Next

1. Website
2. Direct Sales Outreach
3. Educational Workshops and Webinars
4. Leveraging Key Opinion Leaders (KOLs)
5. Peer-Reviewed Research and Publications
6. Content Marketing & Ecosystem
7. Digital Marketing and Advertising
8. Clinical Studies
9. Peer-to-peer Mentoring
10. Clinician Community Forum
11. Email marketing

12. Creating Patient Demand to Influence Healthcare Professional
13. Product-Led Growth
14. Building a Community
15. Affiliate or Referral Programs
16. Attending and Sponsoring Conferences
17. Brand Storytelling and Thought Leadership
18. Social Media

Phase 3 - Later

1. Website
2. Direct Sales Outreach
3. Educational Workshops and Webinars
4. Leveraging Key Opinion Leaders (KOLs)
5. Peer-Reviewed Research and Publications
6. Content Marketing & Ecosystem
7. Digital Marketing and Advertising
8. Clinical Studies
9. Peer-to-peer Mentoring
10. Clinician Community Forum
11. Email marketing
12. Creating Patient Demand to Influence Healthcare Professional
13. Product-Led Growth
14. Building a Community
15. Affiliate or Referral Programs
16. Attending and Sponsoring Conferences
17. Brand Storytelling and Thought Leadership
18. Social Media
19. Integration with Electronic Health Records (EHRs)
20. Offering Continuing Education Credits
21. Reimbursement



Examples of Marketing & Sales Tools

MetaPanel: One Test, 175 Answers - Detecting difficult-to-diagnose pathogens



Information for Doctors

MetaPanel™

Metagenomic GI pathogen assay

SONIC HEALTHCARE **MICROBA**



Information for Doctors

MetaPanel™ | Target list

Scan the QR code for further information!

Pathogen	Target	Target
Adenovirus	Adenovirus	Adenovirus
...

MICROBA



MetaPanel™ Metagenomic GI pathogen assay

Report ID: 123456789

Diagnosis Summary

Pathogen	Result
Adenovirus	Detected
...	...

Powered by **MICROBA**



Information for patients

MetaPanel™

A new approach for diagnosing gastrointestinal infections

MICROBA



Colonoscopy Clinic

MetaPanel Clinical Insights:

Transforming Gastroenterology Diagnostics

MetaPanel™ is a revolutionary metagenomic diagnostic tool, designed to detect clinically significant pathogens and intestinal dysbiosis in patients with gastrointestinal symptoms. In a pilot study, 100 patients were enrolled, with 40% reporting "MetaPanel™" testing. Of those, 30% tested positive for key pathogens, directly affecting their clinical management.

Key Findings & Clinical Impact

- Identifying elusive pathogens: MetaPanel™ detected infections that standard PCR missed, leading to targeted treatment. A 65-year-old patient initially diagnosed with IBS was found to have Giardia lamblia and Cryptosporidium parvum, leading to full symptom resolution.
- Guiding Clinical Decisions: A 47-year-old asymptomatic patient was identified as a carrier of Helicobacter pylori, preventing unnecessary interventions.
- Identifying Resistant Strains: A 35-year-old patient's recurrent test was negative, but MetaPanel™ identified a resistant strain of Campylobacter coli, leading to an adjusted treatment approach.

Conclusion

This evidence-based white paper highlights the clinical utility of MetaPanel™, an innovative approach to diagnosing gastrointestinal symptoms. As the field evolves, the ability to detect elusive pathogens and resistant strains is becoming increasingly critical. MetaPanel™ offers a comprehensive, accurate, and actionable diagnostic tool for gastroenterologists, paving the way for more precise diagnosis and targeted treatment.



MetaPanel: Advancing Diagnostic Precision in Gastroenterology

Introduction

MetaPanel is a next-generation diagnostic tool that goes beyond traditional PCR panels to detect a broader range of pathogens responsible for chronic gastrointestinal symptoms. While traditional PCR panels typically detect only 10-15 targets, MetaPanel identifies 175 potential pathogens in a single test. By leveraging advanced sequencing technology, MetaPanel helps gastroenterologists uncover infections that standard tests may miss, leading to more precise diagnosis and targeted treatments. Below is a case managed by Dr. Dan Workman at the Colonoscopy Clinic, showcasing his clinical workflow and the use of MetaPanel in the diagnostic process.

CASE STUDY

The Impact of MetaPanel in Identifying a Missed Pathogen

Patient Overview

- Patient:** Mrs. Y, 68-year-old female
- Symptoms:** Increased bowel movement frequency, nocturnal diarrhea, bloating, and abdominal discomfort

Diagnostic Journey

In January 2024, Mrs. Y was referred for evaluation of long-standing diarrhea. Given her persistent symptoms and nocturnal diarrhea, a colonoscopy and endoscopy (Feb. 2024) were performed.

- Endoscopy:** Mild gastritis, GERD, incidental gall polyp
- Colonoscopy:** Three diminutive tubular adenomas excised. Biopsies normal, including microscopic results
- Faecal PCR:** Negative

No definitive diagnosis at this point

Given the negative findings, her symptoms were initially attributed to IBS-CD, possibly exacerbated by gastrointestinal dysbiosis and fermentable carbohydrate sensitivity. However, due to persistent symptoms, she was tested with MetaPanel (Aug. 2024), which detected Campylobacter coli—a pathogen that standard PCR had missed.

MetaPanel
Doctors Brochure

Pathogen Target List


Sample Report

MetaPanel
Patient Brochure

CC RWE White Paper


Real-World Case Scenarios

MetaXplore™
Powered by MICROBA



MetaXplore™
Powered by HCBDA

How integrative and functional medicine practitioners are making informed, evidence-based clinical decisions for chronic GI disorders



MetaXplore GI Plus
Sample Report

MetaXplore GI Plus Sample Report

Sample Name	Sample ID	Sample Type	Sample Status	Sample Date
Sample Name 1	Sample ID 1	Sample Type 1	Sample Status 1	Sample Date 1
Sample Name 2	Sample ID 2	Sample Type 2	Sample Status 2	Sample Date 2
Sample Name 3	Sample ID 3	Sample Type 3	Sample Status 3	Sample Date 3
Sample Name 4	Sample ID 4	Sample Type 4	Sample Status 4	Sample Date 4
Sample Name 5	Sample ID 5	Sample Type 5	Sample Status 5	Sample Date 5
Sample Name 6	Sample ID 6	Sample Type 6	Sample Status 6	Sample Date 6
Sample Name 7	Sample ID 7	Sample Type 7	Sample Status 7	Sample Date 7
Sample Name 8	Sample ID 8	Sample Type 8	Sample Status 8	Sample Date 8
Sample Name 9	Sample ID 9	Sample Type 9	Sample Status 9	Sample Date 9
Sample Name 10	Sample ID 10	Sample Type 10	Sample Status 10	Sample Date 10



CLINICAL CONVERSATIONS

Clinical Conversations

Gut Matters: A Clinical Lens on
Gastrointestinal Health Disorders



Understanding Microbial Markers

Butyrate: a sign of intestinal barrier integrity and reduced systemic and intestinal inflammation

MetaXplore™
powered by HUGOBIA

[illegible][illegible]

MetaXplore
Personalized Nutrition

Testing your microbiome
Increase your health, boost gut flora with a personalized program

CO-BIOME™

MICROBA™

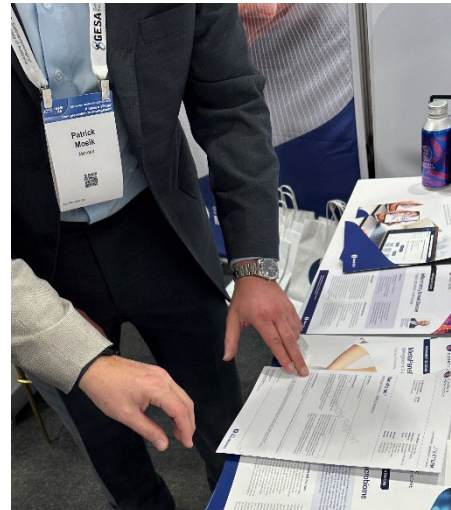
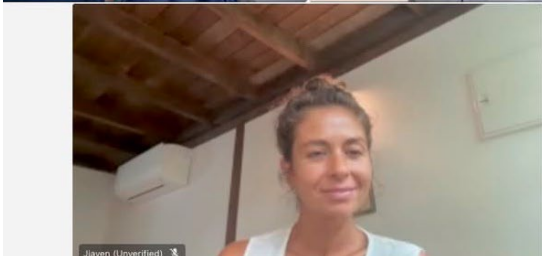
Direct Sales Outreach – Deep Dive

Proactive medical best practice sales with partner leverage

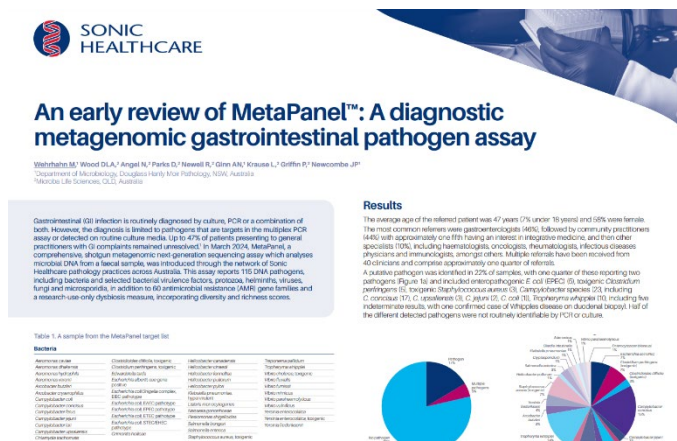
Highly trained sales reps	Channel Specific Expertise (IFM & Medical)
Structured Sales Incentives	Sales Commission + SPIFs
An effective sales philosophy	Challenger Model
Leverage KOLs	National & Local, Advocates & Speakers
Daily Sales Engagements	Reps target 8 clinician meeting per day
Owned Events	Meet-Ups, Lunches, Dinners
Partners	Customer referrals, shared events & promotions

Direct Sales Outreach

Active field sales, face-to-face engagement & proactive account management



Working with our leading partners to build awareness, educate the market and drive adoption



“Occasionally, we see tectonic shifts in technology or testing platforms ...”



SUB-SECTION 3.6

Evidence Deep Dive

Evidence generation roadmap

MetaPanel™



- ☐ **Phase 1 – Primary evidence for MetaPanel**
- ☐ Phase 2 – Expanded evidence for MetaPanel
- ☐ Phase 3 – Evidence for additional target markets

Current Focus

MetaXplore™



- ☐ **Phase 1 – Primary evidence for MetaXplore**
- ☐ Phase 2 – Expanded evidence for MetaXplore
- ☐ Phase 3 – Evidence for additional target markets

Evidence to support clinical adoption

Our program of clinical studies is focused on delivering clinical evidence to drive behavior change in physicians, and enables reimbursement and guideline inclusion.

Study	Product	Patient Population	Goal	Patients	Status
In-market data review	MetaPanel & MetaXplore	Intended use	Detection & Treatment insights vs SOC + Case report outcomes	>800 & >10,000	Interim analysis complete; manuscript preparation
Internal & published data	MetaPanel & MetaXplore	Multiple	Detection vs SOC	> 5,000 & >20,000	Interim analysis complete for MetaPanel
CRITIC Chronic diarrhoea	MetaPanel	Chronic diarrhoea	Patient outcome vs SOC	150	Recruiting. Interim analysis for 42 patients post colonoscopy.
PANDA Pathogen screen in IBD	MetaPanel & MetaXplore	IBD	Detection vs SOC	200	100 patients recruited, with target of 200. Interim analysis for 77 patients; active vs inactive disease, and CD vs UC.
SWIFT Severe IBD flares	MetaPanel	Severe IBD flares	Patient outcome vs SOC	50	Grant secured, 50 patient recruitment completed, and data collected.
GIcare GI clinical practice model	MetaPanel & MetaXplore	Chronic GI symptoms	Clinical practise model; patient outcome vs SOC	500	Site identified. Study design in process.
ADAPT Advanced pathogen & microbiome diagnostics screen	MetaPanel & MetaXplore	IBS-D	Patient outcome vs SOC	170	Site identified, design complete and ethics application in progress.
DIGEST Diagnosis of GI disease	TBA	TBA	Patient outcome vs SOC	TBA	In active planning to support US reimbursement

SOC: Standard-of-care




SUB-SECTION 3.7

Diagnostic Strategic Principles

Strategic Principles

- **Establish Leadership:** Define and own the new diagnostic category for microbiome testing, with intelligent capital allocation to invest ahead of our growth
- **Deliver Scientific Credibility:** Demonstrate real efficacy to build trust with clinicians and patients.
- **Global Expansion:** Microba's business is designed to operate at scale. We enter new markets based on a principled evaluation of their scale and commercial opportunities.
- **Focus and Win:** Prioritise, focus and align our execution to win narrow markets before expanding.
- **Empower Patients:** Leverage patient activation as a key driver for adoption and growth.
- **Products not services:** Build 1st party products that we own, operate and sell.
- **Diversify Go-to-Market Strategies:** Use multiple tactics to market (Brand, Education, Product Lead Growth, Sales, Partnerships etc) while ensuring product and sales strategy remain internally driven.

When we succeed, our impact will be at the scale of these companies.

Company	What they do	Why are they relevant	Founded	Investment	Valuation
	Pioneered non-invasive pre-natal (NIPT) diagnosis of generic abth malities from pregnant mothers blood with the Harmony® test.	Opened a major new diagnostic category. This started with a small set of genetic abnormalities, then was significant expanded through time. NIPT testing market now valued at over \$7B in 2024. Grew to \$50m in revenue, then acquired by Roche in 2014	2008	\$67.5M	\$0.62B Acquired 2014
	Pioneered cancer companion diagnostic testing by analysing tumor DNA to match cancer patients with the right treatment. This started with the FoundationOne®, test and then expanded into a focused portfolio.	Opened a major new diagnostic category. NIPT testing market now valued at over \$5B in 2023. Grew to \$200m in revenue, then acquired by Roche in 2018	2010	\$198M	\$2.4B Acquired 2018
	Made colorectal cancer screening broadly accessible via an at home test with Cologuard. Have now taken that expertise in early stage cancer diagnostics and commercialising a portfolio of early-stage cancer detection tests	Made at home stool testing accepted and routine. Was able to activate patients to go to their doctor to order the test. Now executing an Amazon style growth strategy having earnt the right to expand and own early stage cancer detection across multiple verticals. Listed on the NASDAQ in 2017.	1995	\$2.8B	\$8.31B Listed on NASDAQ. Price as @ 19 March 2025.