

UPDATED COMPANY PRESENTATION

Presented at ASX Small and Mid-Cap conference, 13-14 September 2022

Adelaide, Australia, 13 September 2022: Australian medical technology company LBT Innovations Limited (ASX: LBT) (**LBT** or the **Company**), a leader in medical technology automation using artificial intelligence, is pleased to share its updated Company Presentation which will be presented at the ASX Small and Mid-Cap Conference.

The ASX Small & Mid-Cap Conference provides investors an opportunity to hear from and engage with leaders from a broad range of ASX-listed small and mid-cap companies. LBT's Company Presentation will be available on-demand to all investors attending the conference.

Details:

13-14 September 2022

LBT Innovations CEO, Brent Barnes – Proven AI technology disrupting global microbiology market

The pre-recorded presentation will be available on-demand via the conference platform to all investors attending the event.

More information on the conference can be found here: <https://asx.delegateconnect.co/>

The Company's presentation for the conference is attached.

Approved for release by the Chair of the LBT Board.

– ENDS –

About LBT Innovations

LBT Innovations (LBT) improves patient outcomes by making healthcare more efficient. Based in Adelaide, South Australia, the Company has a history of developing world leading products in microbiology automation. Its first product, MicroStreak®, was a global first in the automation of culture plate specimen processing. The Company's second product, the Automated Plate Assessment System (APAS® Independence) uses LBT's intelligent imaging and machine learning software to automate the imaging, analysis and interpretation of culture plates following incubation. The technology remains the only US FDA-cleared artificial intelligence technology for automated culture plate reading and is being commercialised through LBT's wholly owned subsidiary Clever Culture Systems AG (CCS). Channel partners for the sale and distribution of the APAS® Independence are in place for the United States (Thermo Fisher Scientific, Inc; Exclusive Distributor) and selected countries in Europe (Beckman Coulter, Inc; Marketing Agent).

INVESTOR ENQUIRIES

LBT Innovations
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LBT INNOVATIONS



**CLEVER CULTURE
SYSTEMS**

LBT Innovations

Proven AI technology disrupting global microbiology market

Brent Barnes
CEO & Managing Director
September 2022

ASX code: LBT

lbtinnovations.com

Disclaimer

This document contains certain forward-looking statements that involve risks and uncertainties. Although we believe that the expectations reflected in the forward-looking statements are reasonable at this time, we can give no assurance that these expectations will prove to be correct.

Given these uncertainties, readers are cautioned not to place undue reliance on any forward-looking statements. Actual results could differ materially from those anticipated in these forward-looking statements due to many important factors, risk and uncertainties including, without limitation, risks associated with estimating potential quantity and timing of sales, risks associated with medical device development and manufacture, risks inherent in the extensive regulatory approval processes mandated by regulatory authorities, delays in clinical trials, future capital needs, general economic uncertainty and other risks detailed from time to time in the Company's announcements to the ASX.

Moreover, there can be no assurance that others will not independently develop similar products or processes or design around patents owned or licensed by the Company, or that patents owned or licensed by the Company will provide meaningful protection or competitive advantages.

All reasonable efforts have been made to provide accurate information, but the Company does not undertake any obligation to release publicly any revisions to any "forward-looking statement" to reflect events or circumstances after the date of this presentation, except as may be required under applicable laws. Recipients should make their own enquiries in relation to any investment decisions from a licensed investment advisor.

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Leaders in intelligent microbiology automation

OUR MISSION: To **disrupt microbiology**, with **intelligent automation** solutions, that **improve workflow practices** for all laboratories.



Innovative AI platform

One instrument - multiple products



Generating sales globally

Australia, Germany, UK, US



Exciting product pipeline

Digital plate reading for all labs



**SONIC
HEALTHCARE**



APAS® Independence in action at Health Services Laboratory, UK



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CLEVER CULTURE
SYSTEMS

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Clinical microbiology: US\$3.9bn global market¹

Current laboratory workflow remains highly manual – **Ripe for disruption**



Rising incidence of infectious diseases

>2.4bn culture plates read annually



Increasing demand on clinical resources

Workforce vacancy rates >10% in US²



Technology advancements

New products needed to meet demand



Exciting investment opportunity

Market growth at 6.5% per annum¹



1. Market Research Report, [marketsandmarkets.com](https://www.marketsandmarkets.com) (Oct 2020): Clinical Microbiology Market by Application (Food, Pharma, Manufacturing, Chemical, Environment), Disease (Respiratory, Std, Uti), Product (Instrument, Analyzer, Reagent), End User (Hospital, Diagnostic Lab, Academia) - Global Forecast to 2025

2. MLO's 2021 Annual Salary Survey of laboratory professionals; Feb. 22, 2021.



Leading the way in digital microbiology

APAS® Independence - **First** and **only** automated culture plate reader



Product launched with global sales

Australia, Germany, UK, US



Industry leading Channel Partners

Thermo Fisher Scientific, Beckman Coulter



Innovative platform technology

One instrument - multiple products



Clinically proven

Over 25 scientific publications



Global regulatory clearances

FDA, CE Mark, UKCA, TGA

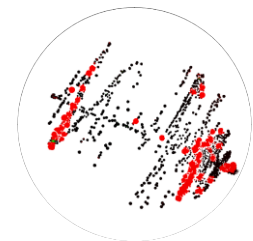
ThermoFisher
SCIENTIFIC



APAS INDEPENDENCE

APAS® Independence instrument

Hardware platform for plate imaging



APAS® Analysis Modules

AI algorithms for different applications



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CLEVER CULTURE
SYSTEMS

ASX code: LBT

Acquired Clever Culture Systems JV


Ideal timing: **Technology de-risked** and **commercial traction building**




Company commercialising APAS® technology. 100% owned by LBT



 **Significant investment complete**
Product launched with early sales

 **COVID-19 recovery**
Customer access returning towards pre-pandemic levels

 **Sales pipeline growing**
100% revenues to LBT with building sales momentum

Major technology development completed

Technology validated – **Clinically** Proven – **Regulatory** Cleared



2016

Technology validated

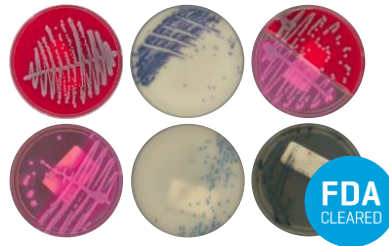
FDA Clearance for APAS® Compact device
Single loading manual device



2018-2019

Platform technology

APAS® Independence product developed
High-throughput device for culture plate reading
FDA Clearance with Urine Analysis Module



2020-22

Technology expansion

Addition of infection control analysis modules for MRSA and VRE
Development of APAS®-AMR for antimicrobial Susceptibility Testing



2022+

Plate reading for all labs

Re-use core APAS® imaging platform across multiple products

NEW: APAS® instruments

NEW: APAS® Pharma



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CLEVER CULTURE
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Large addressable market: >2,000 laboratories

Commercial partnerships in place in **two largest global market** (US and EU)



United States:

Thermo Fisher Exclusive Distributor

- Qualified Leads¹: >300
- KOL²: Hennepin County Medical Center

EU: France, Germany, UK,

Beckman Coulter Marketing Partner

- Qualified Leads: ~70
- KOL: Labor Dr Wisplinhoff

Australia

LBT Innovations Direct Sales

- Qualified Leads: 20
- KOL: St Vincent's Hospital, Melbourne

Exciting Market Opportunity

Large global market: 13,000 labs

Attractive Annuity Revenue Model

End User Price: US\$450k³

- Upfront Capex: US\$300k
- Annual Licence: US\$30k

Launch Markets (AU, US, EU)

Total addressable market: >2,000 labs

Total Market Value: US\$900m

2022: Commercial traction building with partners

5 instruments sold to Thermo Fisher [Exclusive US distributor]

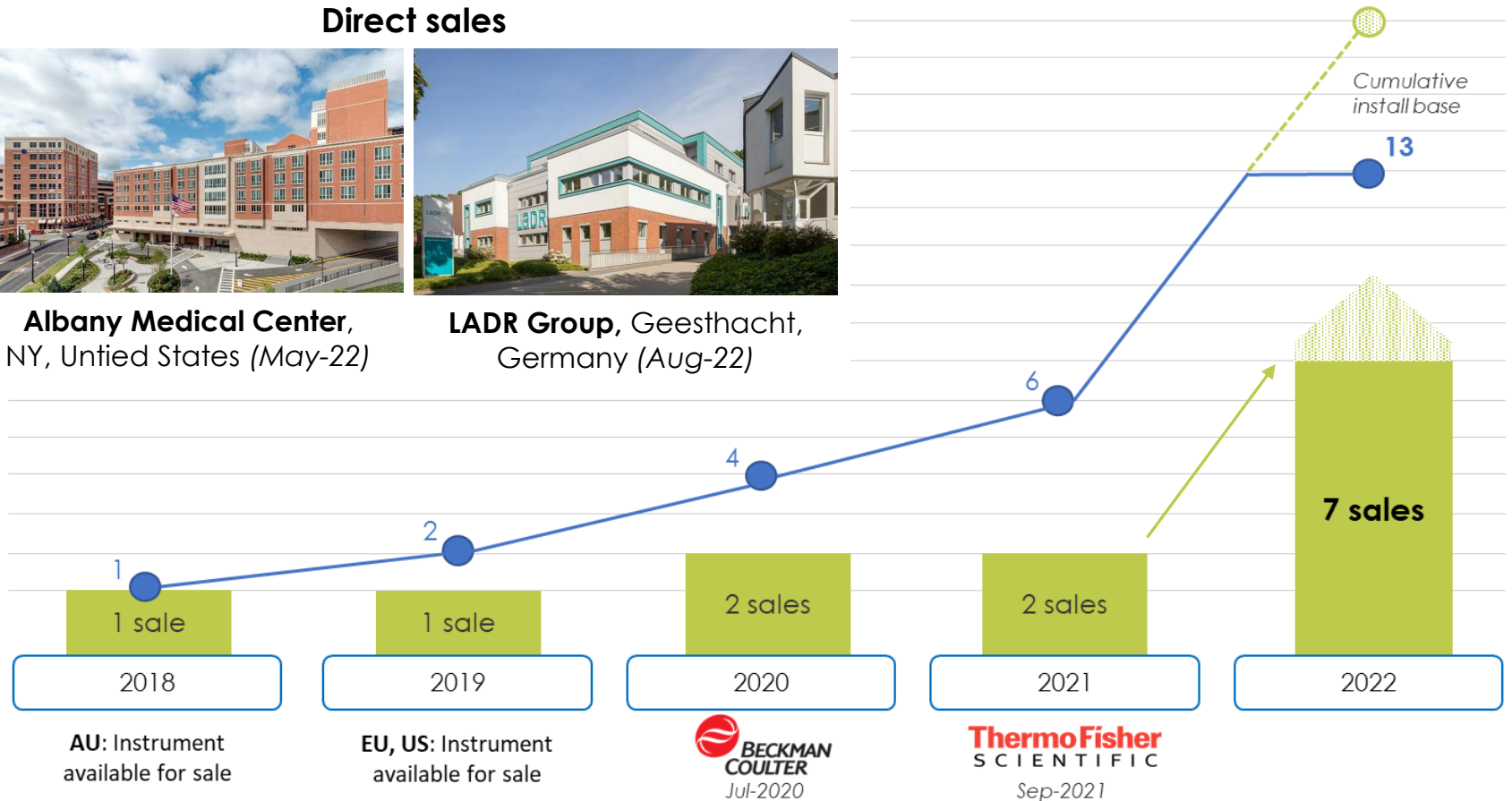
Direct sales



Albany Medical Center,
NY, United States (May-22)



LADR Group, Geesthacht,
Germany (Aug-22)



Exciting product pipeline

Deliver digital plate reading to all laboratories, clinical and non-clinical



APAS® Independence

New products to increase market opportunity

Leverage A\$30m investment already made in core APAS AI and imaging technology



Increase clinical utility

- Develop new APAS analysis modules to increase customer value proposition



Expansion into non-clinical

- Exciting >US\$10bn market opportunity
- Build new modules to support non-clinical applications



APAS® Micro
(Concept image)

Hardware platforms for all labs

- Develop APAS instruments for all laboratories (big and small)
- Expand addressable market

NEW: APAS® Pharma for Microbial Quality Control

Proof-of-concept completed with **multinational pharmaceutical company**



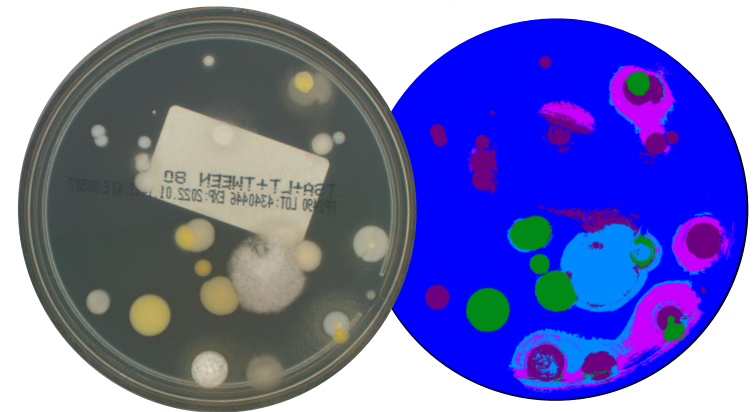
Proof-of-Concept completed for environmental monitoring

- Developed in partnership with leading pharmaceutical company
- **Successfully met performance targets**



Attractive new industry vertical – expands APAS Market Opportunity

- >350 million tests performed annually
- **Microbial QC market valued >US\$10bn**



Example settle plate, showing APAS® growth detection



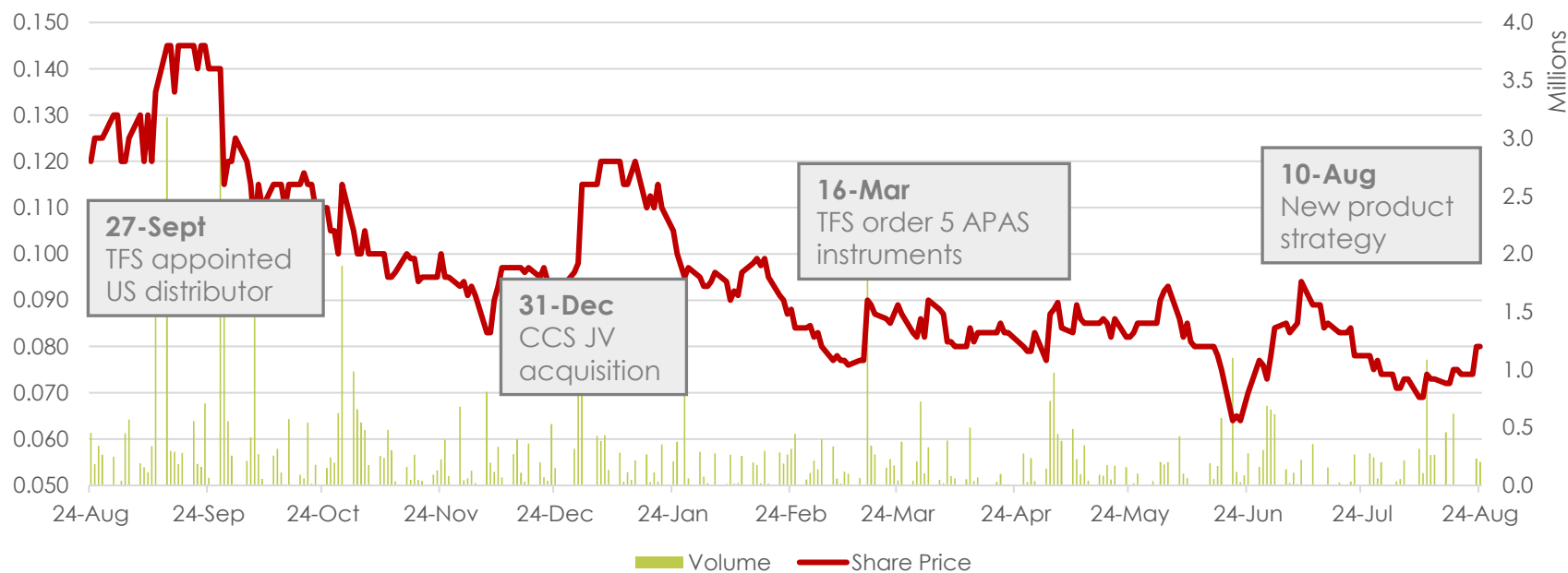
Corporate overview

Key Statistics (Closing price on 24 Aug 2022)

Share Price	\$0.080 per share
12-Month Range	\$0.064 - \$0.158
Number of Shares	321.2 million
Options Issued	25.7 million
Market Capitalisation	~\$23.7 million

Financials (AUD)

Cash & Receivables	\$5.8 million (30 Jun 22)
Cash Burn	~\$2.1 million per Qtr (prior to revenue inflows)
SAFA Loan Facility	\$2.45 million - Low interest rate, 5-year term
Key Shareholders	Industry: ~15%, Stable Top 20: ~35%



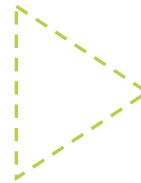
Investment highlights and outlook

No better time to be in microbiology diagnostics



"We are very pleased to incorporate the APAS® Independence into our routine clinical workflow, where the instrument will be used daily to automate the reading of our MRSA cultures."

– Prof. Hilmar Wisplinghoff
Labor Wisplinghoff, Germany



2025

Market leader in intelligent microbiology automation

Technology: Validated & expanded

- Multiple APAS® products launched
- Largest database of digital culture plates

Increased market opportunity

- Expanded distribution coverage
- New industry verticals added

Customers: Established user base

- APAS® technology gold standard for culture plate reading

Global sales and established ARR through licence fees



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