



**Investor Presentation**

JANUARY 2022



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# Company Summary

- ✓ Novel **3base™** technology – rapid, low cost and accurate
- ✓ *EasyScreen™* test kits available for sale in most major markets
- ✓ 2Q FY22 sales \$9.4m up 16% pcp, \$21.8m 1H FY22
- ✓ YoY growth since listing
  - 4 year CAGR 93%
- ✓ Customers – high throughput labs, hospital groups and private pathology suppliers
- ✓ Profitable, \$37.5m cash, no debt
  - Positive \$4.5m Q2 cashflow
- ✓ Strong pipeline of new tests and development of novel technology





A **'Syndromic Screening'** approach allows users to test a broad range of clinically relevant pathogens based on patient symptoms, helping clinicians make an accurate diagnosis

## EasyScreen™ Detection Kits

- Streamlined universal sample processing kits linked to highly **multiplexed real-time PCR screening assays**
- Applicable to **bacterial, fungal, protozoan and viral (DNA & RNA) targets**
- **Simultaneously detect over 20 pathogens** from one sample, shortening **turnaround from days to hours**
- **3base™ can detect all COVID variants<sup>1</sup>**, including Delta & Omicron; **EasyScreen™ compatible with existing lab technology**

1. Per *in-silico* analysis conducted by Genetic Signatures



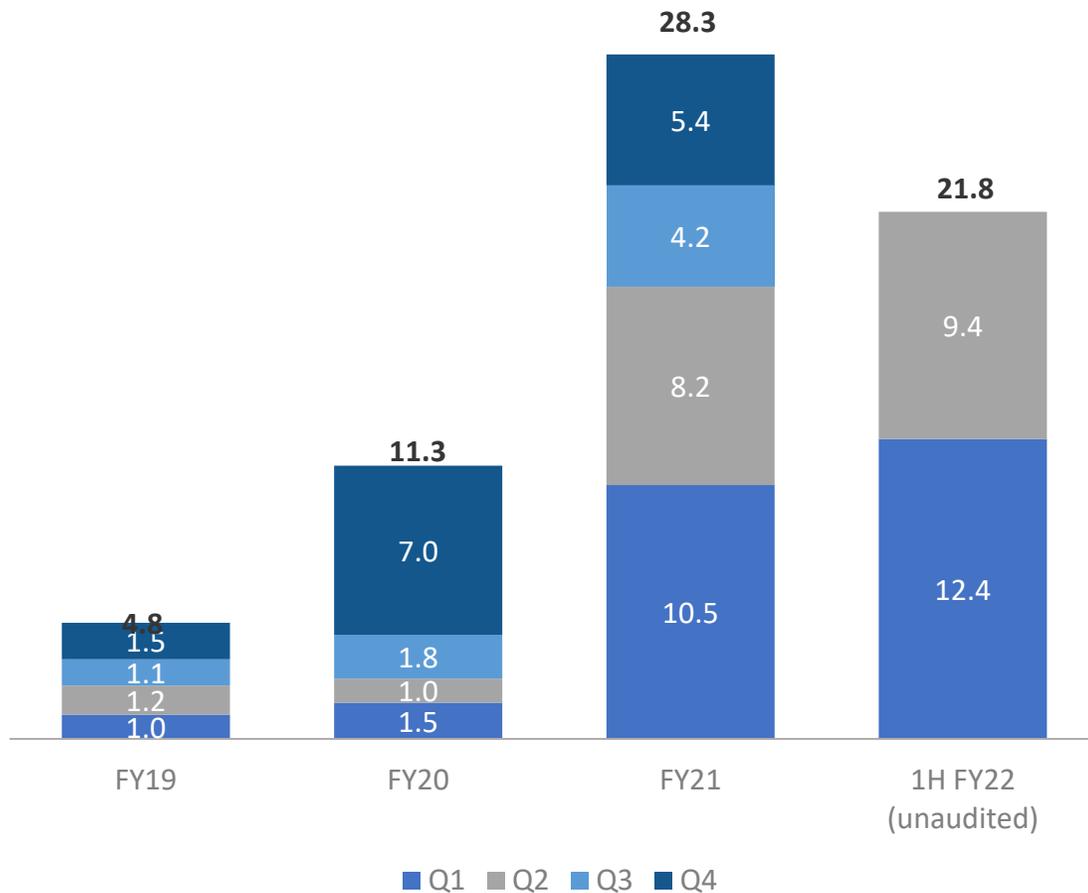
GS-mini

GS1-HT

GS-1000

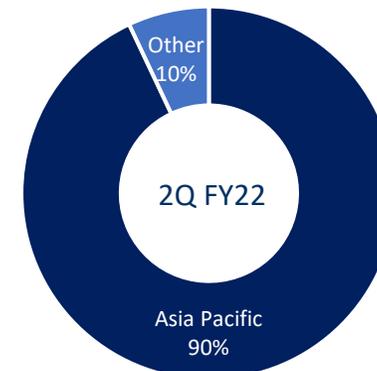


## Revenue from sales (A\$m)



## Continued Strong Revenue Growth

- Q2 FY22 \$9.4m (unaudited), **up 16% on pcp**
- **Strong local demand for COVID tests** continue due to ongoing outbreaks
- **International sales teams actively engaged** with existing customers to promote broader *EasyScreen™* range – European orders received for Enteric range
- New instrument placements continue to **support future demand for tests**
- **\$37.5m cash, no debt;** to drive future growth





| A'000s   | 2Q FY22       | 1H FY22       |
|--|---------------|---------------|
| Receipts from customers                          | 12,084        | 22,424        |
| Payments to suppliers and employees              | (7,325)       | (14,627)      |
| Other  | 76            | 80            |
| <b>Net operating cash</b>                        | <b>4,835</b>  | <b>7,877</b>  |
| Payment for plant & equipment                    | (252)         | (280)         |
| Payment for intangibles                          | (93)          | (157)         |
| <b>Net investing cash</b>                        | <b>(345)</b>  | <b>(437)</b>  |
| Net proceeds from issue of shares                | 64            | 113           |
| Principal elements of lease payments             | (91)          | (180)         |
| <b>Net financing cash</b>                        | <b>(27)</b>   | <b>(67)</b>   |
| <b>Net increase in cash and cash equivalents</b> | <b>4,463</b>  | <b>7,373</b>  |
| Opening cash and cash equivalents                | 33,038        | 30,121        |
| Effects of exchange rate changes on cash         | (5)           | 2             |
| <b>Closing cash and cash equivalents</b>         | <b>37,496</b> | <b>37,496</b> |

## Planned use of funds

- Instrument development - \$10-12m
- Future US FDA clearances
  - 3+ products – up to \$2m per product
- Additional personnel
  - Sales, support, clinical, regulatory
- Marketing and launch costs – new products
- Development of new amplification technology, decreasing time to result
- Ongoing R&D and IP costs

# EasyScreen™ Detection Kit Range



- 
**Enteric**  
 Detects 20+ gastroenteritis pathogens including Salmonella, Giardia and Norovirus
- 
**Respiratory**  
 Detects 14 common respiratory infections including Influenza types A&B, Rhinovirus and SARS-CoV-2
- 
**ESBL & CPO**  
 Detection of antibiotic resistant pathogens also colloquially known as “superbugs”
- 
**STI / Genital**  
 Detects the most prevalent pathogen infections (Chlamydia, Gonorrhoeae, Syphilis and Trichomoniasis) plus many others
- 
**Flavivirus / Alphavirus**  
 Refers to mosquito born pathogens including Dengue fever, Zika virus, West Nile virus and others
- 
**Meningitis**  
 Detects 8 viral meningitis pathogens, a life-threatening infection surrounding the brain and spinal cord
- 
**Tick-borne Disease**  
 Detects a range of infectious agents carried by ticks including Lyme disease, typhus and tick-borne encephalitis
- 
**Measles, Mumps, Rubella (MMR)**  
 Highly contagious viral diseases that can result in death in severe cases
- 
**Dermatophytes**  
 Fungal infections of skin, hair and nails which can become chronic in immunocompromised people

## Registrations

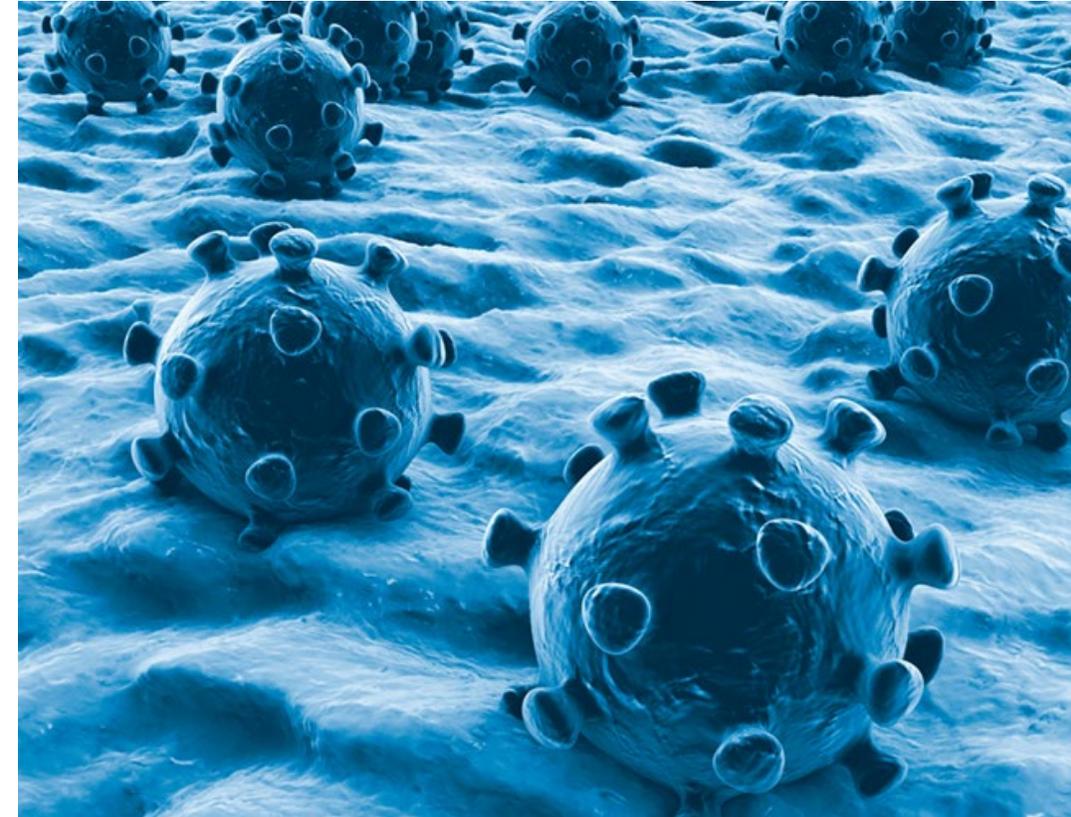
| Current |        | In process |     |
|---------|--------|------------|-----|
| TGA     | CE IVD | FDA *      |     |
| TGA     | CE IVD | US         | EUA |
| TGA     | CE IVD |            |     |
|         | CE IVD | TGA        |     |



\* Enteric Protozoan Detection Kit only



- New variant of concern – Omicron – declared by WHO
  - *EasyScreen™* SARS-CoV-2 Detection Kit shown to **detect all known variants<sup>1</sup>**, including Omicron & Delta
- **TGA registers saliva-based protocol** for sample collection
  - South African study<sup>2</sup> suggests saliva better for detecting Omicron than nasal swabs
- ***EasyScreen™* SARS-CoV-2 Variant Detection Kit** developed to meet market gap due to Omicron
  - Currently offered for Research Use
- Development of new **“fast” PCR test** that reduces batch processing times by 1.5 - 2 hours
- Sales volumes maintained despite lower testing volumes in Australia
  - High positivity rates mean pooling can't be done



1. Per *in-silico* analysis conducted by Genetic Signatures

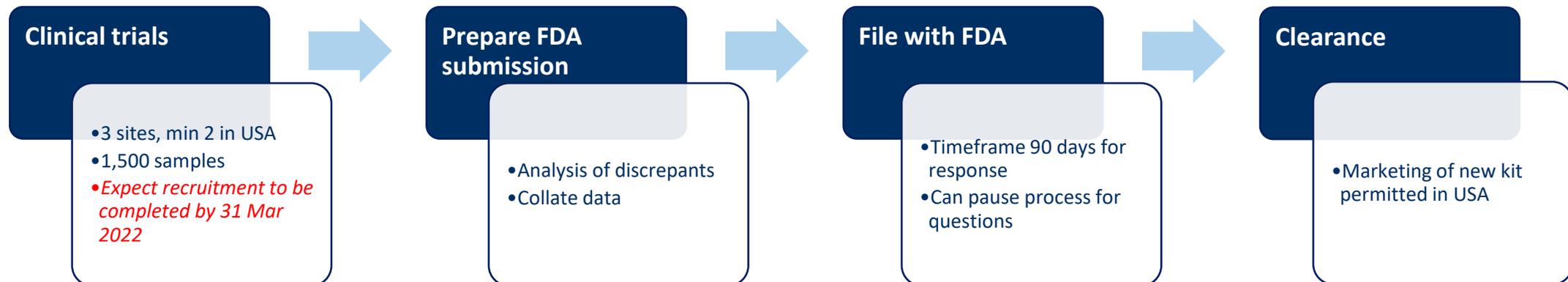
2. Marais G. (2021). Saliva swabs are the preferred sample for Omicron detection. *medRxiv*.  
<https://www.medrxiv.org/content/10.1101/2021.12.22.21268246v1>



## Market Dynamics

- Est. 5.5m Enteric Protozoan tests pa in the US
- Initial focus on largest 30 “high throughput” centralised labs
- Smaller decentralised labs more accessible with development of new testing hardware
- Whilst awaiting clearance, GSS can sell “parts/ingredients” of 3base™ kits to centralised labs under ASR program
- **CPT code 87506** – Infectious agent detection by nucleic acid (DNA or RNA); gastrointestinal pathogen; 6-11 targets (**\$262.99**)
- Target to achieve up to 40% market share 5 years after clearance

## Process



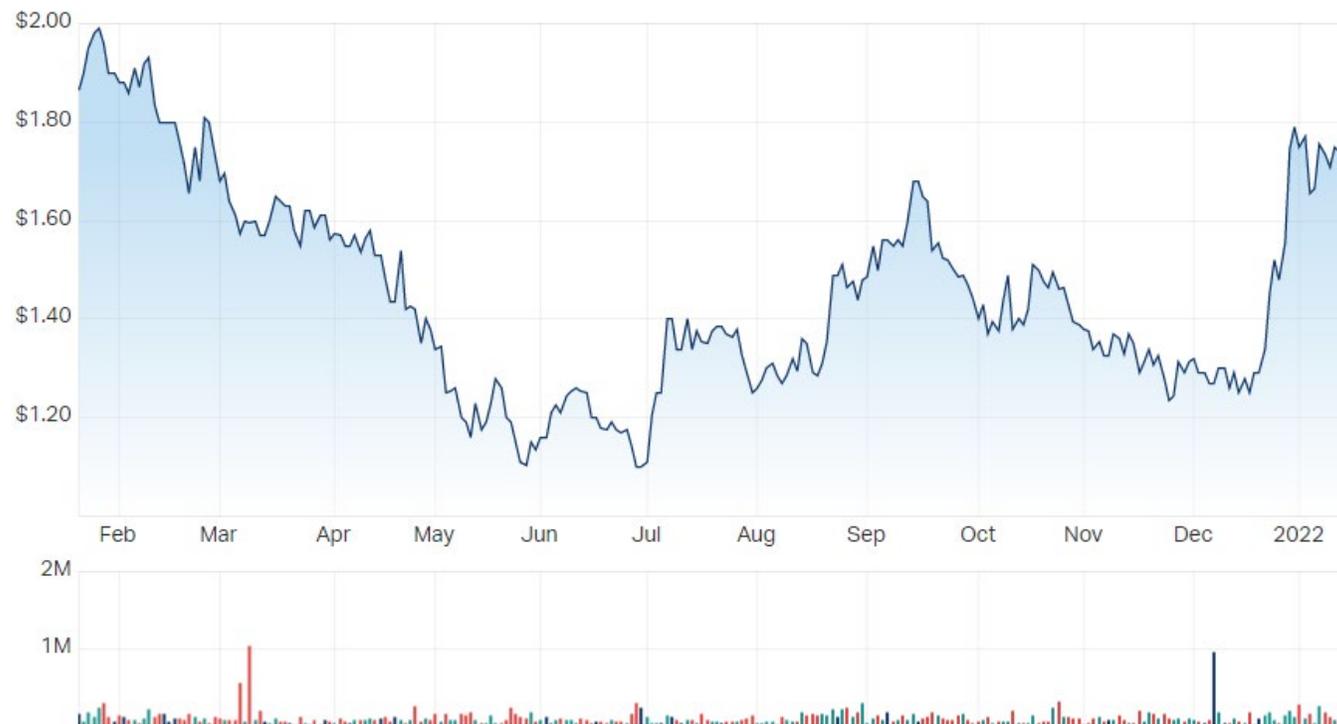


## Financial information

|                               |                  |
|-------------------------------|------------------|
| Share price (25-Jan-21)       | A\$1.29          |
| Shares on issue               | 143.0m           |
| <b>Market capitalisation</b>  | <b>A\$184.6m</b> |
| Ave monthly turnover (shares) | 1.9m             |
| Cash (30-Dec-21)              | A\$37.5m         |
| Debt (30-Dec-21)              | Nil              |
| <b>Enterprise value</b>       | <b>A\$147.1m</b> |

## Top shareholders %

|   |       |
|---|-------|
| Asia Union<br>(Chris Abbott private investment) | 26.2% |
| Perennial Value Management                      | 14.9% |
| Fidelity International                          | 7.7%  |
| Directors & management                          | 3.1%  |





## Leverage COVID-19 – new customers, new tests

- Continue building interest in *EasyScreen*<sup>TM</sup> kits in US & EU markets using expanded sales teams and SARS-CoV-2 experience as leverage
- Targeting high throughput pathology groups, hospitals & govt programs
- Build long-term reliable customer contracts/relationships
- Embed *EasyScreen*<sup>TM</sup> workflows & demonstrate favourable unit economics
- Promote & place GSS branded instruments

## Product Development

- Progress product registrations
  - FDA submission: Enteric Protozoan Detection Kit
  - TGA registration for STI/Genital Pathogen Detection Kits
- Next generation **3base**<sup>TM</sup> ‘sample to result’ instrument
- Develop new test kits including flavivirus, measles, mumps & rubella, tick-borne diseases & dermatophytes
- Development of new amplification technology, markedly decreasing time to result, provisional patent filed





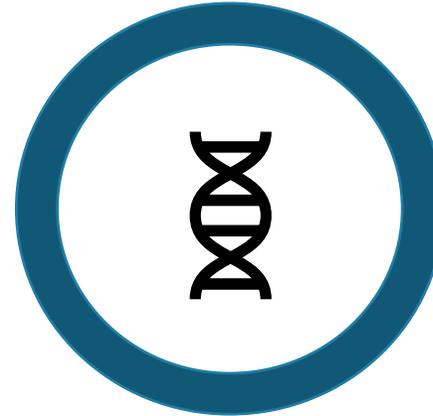
## Revenue growth

- Maiden full year profit in FY21
- Cashflow positive 1Q & 2Q FY22, and continued revenue growth



## Significant market opportunities

- Products sold in AU, EU & US
- Sales teams in key regions to engage with potential & existing customers



## Continued product expansion

- 5 product groups in development
- Next generation 'sample to result' instrument
- Development of new amplification technology, reducing time to result



## Attractive investment proposition

- Business model with favourable unit economics
- Increasing international recognition via *EasyScreen™* SARS-CoV-2
- Unique technology **3base™** – with patents issued with expiry to 2031+



# Genetic Signatures

Transforming Molecular Diagnostics

## Contact us

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