

NON-EXECUTIVE DIRECTOR RETIREMENT

Stephen Mathwin steps down from LBT Innovations board after 13 years

Adelaide, Australia, 30 October 2019: Australian medical technology company LBT Innovations Limited (ASX: LBT) (**LBT** or the **Company**), a leader in medical technology automation using artificial intelligence, advises of the retirement of Non-executive Director, Stephen Mathwin, effective today.

Stephen has been a long-standing member of the LBT board since joining in November 2006. During this time, Stephen has provided leadership by supporting both the strategy and development of the Company. On 1 July 2019, Stephen handed over his responsibility as Chair of the Audit committee to Damian Lismore.

The Company has commenced the process of identifying a suitable candidate as a replacement as part of its ongoing Board regeneration and skills enhancement pathway.

LBT Chairman, Kate Costello said:

"I would like to thank Steve for his commitment and contributions to the Company. Steve has been an important and valued member of the Board over the last 13 years and on behalf of the Board and the Company, I would like to thank him for his input, diligence and assistance over this time. We wish Steve all the best for the future."

Non-executive Director, Stephen Mathwin said:

"It has been an honour to be involved with LBT from its early stages. LBT has been (and continues to be) a great SA success story. The present Board of LBT in my view is most impressive, having a wide range of relevant skills. Each Director is engaged and committed and will continue to provide direction to management and protection to Shareholders."

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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 the culture plate streaking process. The Company's second product, the Automated Plate Assessment System (APAS®) is being commercialised through LBT's 50% owned joint venture company Clever Culture Systems AG (CCS) with Hettich Holding Beteiligungs- und Verwaltungs-GmbH. The APAS® instrument is based upon LBT's intelligent imaging and machine learning software and remains the only US FDA-cleared artificial intelligence technology for automated imaging, analysis and interpretation of culture plates following incubation.

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