



LBT INNOVATIONS

ASX code: LBT
lbtinnovations.com

LBT Innovations Limited (ASX:LBT) Investor Conference Call, Business Update

Brent Barnes

Chief Executive Officer & Managing Director

27th June 2017

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 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.

LBT Announcements – last 5 weeks

- ✓ 23rd May – Share Purchase Plan Offer
- ✓ 30th May – LBT company update newsletter
- ✓ 1st – 5th June – American Society of Microbiology meeting, New Orleans USA
- ✓ 5th June – LBT appoints artificial intelligence expert and entrepreneur Matthew Michalewicz as Non-executive Director
- ✓ 14th June – LBT appointed Distributor for Australia and New Zealand
- ✓ 21st June – St Vincent’s Hospital Melbourne first APAS[®] trial site
- ✓ 23rd June – CE Mark Self Certification Finalised for APAS[®]

Key milestones achieved on schedule approaching commercialisation of APAS[®] Independence

Trade Show activity: Clever Culture Systems



Feedback from business-to-business:

- Saw a unique instrument that has no direct competition in the market
- Engineering teams reviewed the instrument in detail and were impressed by the quality, design and look of instrument
- Useability and cleanability have clearly been thought through
- Wanted to understand how they would be supported by CCS (technical, service, sales)
- What publications will be made available

Feedback from End Users / Microbiologists:

- Customers liked: high throughput, consistency and reproducibility which introduces efficiencies into their laboratory workflow
- Purchase price of ~USD\$300K is compelling if the instrument delivers the efficiency claims
- Looking forward to seeing the reference laboratory performance data
- Wanted to know who will distribute the instrument, as service is very important

Feedback extremely positive from both stakeholder groups. Questions were expected and forecast in future anticipated milestones

LBT Appointed as Distributor - ANZ

LBT appointed by joint venture company Clever Culture Systems AG (CCS) as the distributor for APAS® Independence in Australia and New Zealand.

Why Australia first?

- Small by comparison to global markets, however strategically important and representative of larger markets such as the USA
- Favoured test market for diagnostic devices
- Establish foundational capability based on direct market feedback to support global distribution partners as and when they are identified in coming months

Estimated Addressable Market Size:

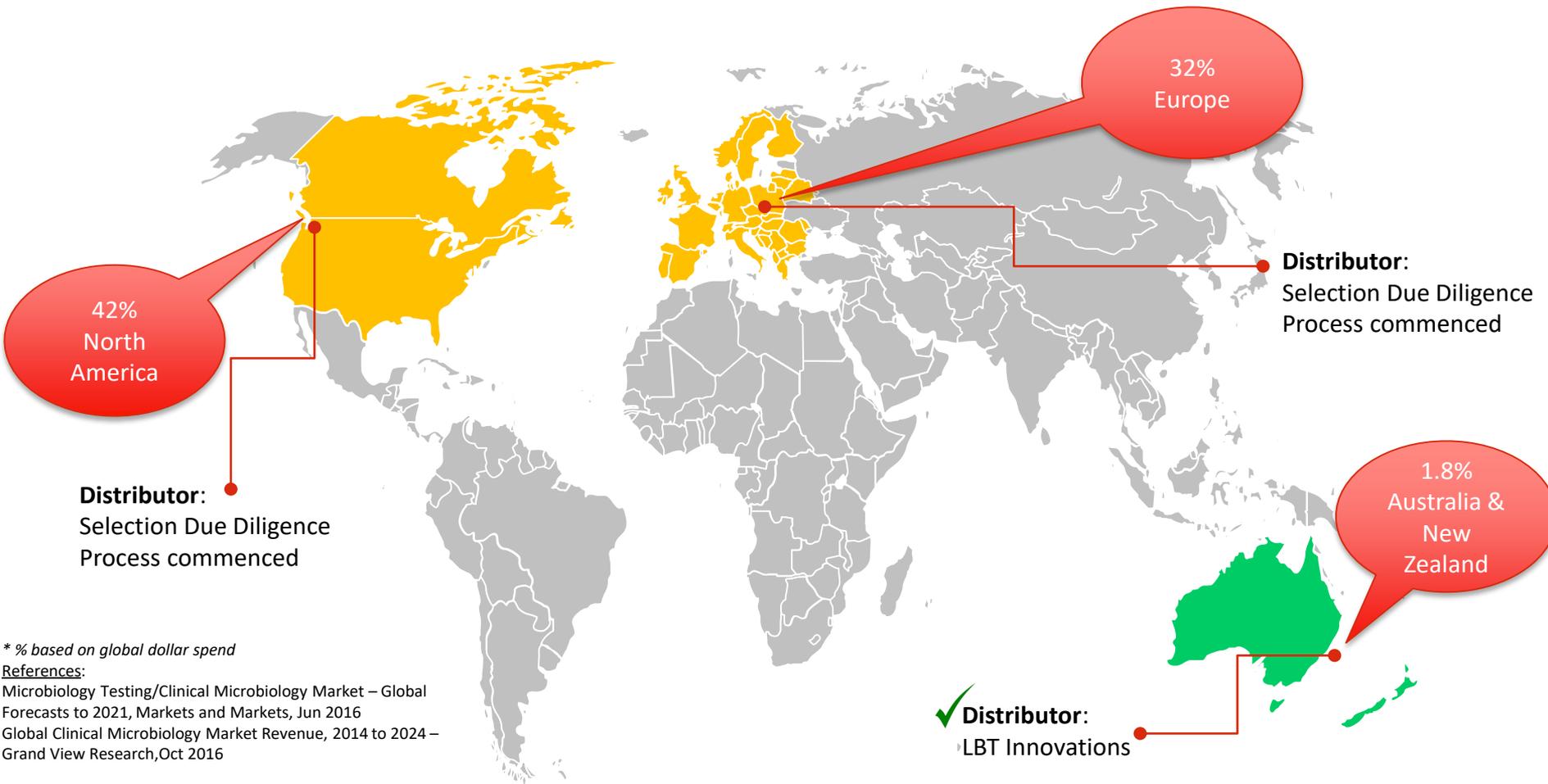
- ~100 target lab's of the appropriate size

Commercialisation:

- First trial site for APAS® Independence will be St Vincent's Hospital in Melbourne, Sep-17

Clearly defined distribution objectives

Global reach through allocation of the right strategic distribution partner(s)



* % based on global dollar spend

References:
Microbiology Testing/Clinical Microbiology Market – Global Forecasts to 2021, Markets and Markets, Jun 2016
Global Clinical Microbiology Market Revenue, 2014 to 2024 – Grand View Research, Oct 2016

Anticipated key milestones for 2017 *(calendar year)*

| 2017 | Category | News details |
|------|--------------|--|
| Q1 | Financial | Successful completion of \$7 million placement to accelerate APAS® technology development and launch. |
| | APAS® / CCS | APAS® Independence usability trial. |
| | APAS® / CCS | Build fully functioning APAS® Independence device and APAS® Incubot Design Prototype for trade shows. |
| | WoundVue® | Complete market assessment of technology. |
| Q2 | APAS® / CCS | Key Launch: APAS® product demonstrators displayed at European Congress of Clinical Microbiology and Infectious Diseases (Vienna, 22-25 Apr). |
| | APAS® / CCS | Key Launch: APAS® product demonstrators displayed at American Society Microbiology Conference (New Orleans, 1-5 June). |
| | APAS® / CCS | CE Marking of APAS® for European Conformity |
| | WoundVue® | WoundVue® prototype study complete. |
| Q3 | APAS® / CCS | Signing of alliance/distribution agreement with global partner(s) for APAS®. |
| | APAS® / CCS | APAS® Independence first global trial, St Vincent's Hospital, Melbourne |
| | APAS® / CCS | Cost utility and quality studies conducted in key opinion leader laboratories. |
| | MicroStreak® | Signing of license or sale agreement with new partner(s). |
| | WoundVue® | WoundVue® reference partner selected. |
| Q4 | APAS® / CCS | CE Marking for APAS® Independence instrument |
| | APAS® / CCS | First lab trial preliminary results published |
| | APAS® / CCS | APAS® Independence device ships to fulfil open orders by global alliance/distribution partner(s). |



All forecast milestones achieved on schedule

**Jul – Dec 2017:
Commercialisation focused**

- Launch Country: Australia
- First instrument in lab: Sep-17
 - Lab studies published: Nov-17

Questions

- Having raised \$7 million via 2 tranche Placement in December/January 2017, it was a surprise new capital requirements were needed, why was an SPP done now?
- What will the proceeds of the SPP be used for?
- What happens is the SPP doesn't raise the full \$3 million?
- Are potential distribution partners waiting on St Vincent's data before agreeing to a distribution deal?
- Do you have projected sales figures for 2018 calendar year?
- Why would I buy into the SPP when the share price is lower than the SPP price of \$0.26?



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