

LBT SIGNS SALE & SERVICE CONTRACT UP TO A\$4.1M WITH ASTRAZENECA

Initial purchase follows positive data from validation studies

Adelaide, Australia, 07 August 2024: Australian medical technology company LBT Innovations Limited (ASX: LBT) (**LBT** or the **Company**), a leader in microbiology automation using artificial intelligence, is pleased to announce the Company has signed an agreement to sell five APAS® Independence instruments to AstraZeneca AB (**AstraZeneca**) and to provide annual maintenance and support services over seven years. The total contract value is between USD 2.2 million to 2.7 million, equivalent to AU\$3.4 million to AU\$4.1 million, depending on the level of maintenance and support services selected by AstraZeneca. Majority of the contract value is to be received as the instruments are installed, scheduled over the next six months.

Highlights:

- **Order by AstraZeneca to purchase five APAS® Independence instruments**
- **Total contract value is between AU\$3.4 million to \$4.1 million**
- **Installation of first five instruments expected within the next six months, potential for additional orders to follow**
- **Rollout is indicative of how other large pharmaceutical companies might consider adoption of the APAS® technology**
- **Commercial traction is building with multinational pharmaceutical customers**

Brent Barnes, CEO & Managing Director said:

"The purchasing agreement demonstrates the value the APAS® technology provides and unlocks an initial roll-out of five instruments across a number of their large manufacturing operations. This decision was made based on demonstrated performance of the technology within the AstraZeneca manufacturing processes and provides credibility for the technology more broadly.

This milestone provides evidence and confidence that the APAS® Independence is a fully validated technology that meets the stringent requirements for environmental monitoring during drug manufacturing, applicable to all customers globally for this application. Pleasingly, evaluations with additional multinational pharmaceutical customers are expected to commence in the current quarter."

AstraZeneca agreement to purchase five APAS® Independence Instruments, valued >AU\$3.4 million.

The Company has signed an agreement with AstraZeneca for the purchase of five APAS® Independence instruments. In addition, AstraZeneca is expected to retain and continue to lease a sixth instrument, previously installed for their validation. The total contract value is over AU\$3.4 million, including the provision of annual support and maintenance services for the next 7 years. The majority of the contract value is to be received as the five instruments are progressively installed, scheduled over the next six months.

In January 2023, the Company received over AU\$1 million funding from AstraZeneca to develop a new APAS® analysis module for the reading of culture plates used in environmental monitoring¹. In March 2024, LBT launched the APAS® Independence in the pharmaceutical market after completion of its formal validation of the system demonstrating the performance of the system².

Commercial traction building with multinational pharmaceutical customers

The Company's strategy in the pharmaceutical market has been to target large multinational pharmaceutical companies, who have the potential to acquire multiple instruments across their manufacturing network. Through this targeted approach, the Company has created a strong pipeline of opportunities within this customer segment, including some of the largest global

¹ <https://www.lbtinnovations.com/wp-content/uploads/9-January-2023-AstraZeneca-Partners-LBT-for-APAS%C2%AE-Pharma-Development.pdf>

² <https://www.lbtinnovations.com/wp-content/uploads/APAS-PharmaQC-Commercially-Ready-Performance-Finalised.pdf>

pharmaceutical companies. The Company's installations with two multinational pharmaceutical customers expected in the current Quarter, demonstrates the commercial traction gained from this strategy.

Approved for release by the LBT Board.

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About LBT Innovations

LBT Innovations (LBT) provides intelligent automation solutions to microbiology laboratories. Based in Adelaide, South Australia, the Company has developed a best-in-class technology, the Automated Plate Assessment System (APAS® Independence), using artificial intelligence and machine learning software to automate the imaging, analysis and interpretation of microbiology culture plates. 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). The product is currently being sold to microbiology laboratories in the pharmaceutical manufacturing sector for the reading of environmental monitoring culture plates and to clinical laboratories as an in vitro diagnostic for infectious diseases. Thermo Fisher Scientific, Inc is exclusive distributor of the APAS® Independence to clinical customers in the United States and selected countries in Europe.

INVESTOR ENQUIRIES

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