Lumos Diagnostics Holdings Limited
Annual General Meeting – CEO Presentation

November 2023

www.lumosdiagnostics.com

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Sam Lanyon

Non-Executive Chair

Doug Ward

CEO and Managing Director

Bronwyn Le Grice

Non-Executive Director

Lawrence Mehren

Non-Executive Director

Catherine Robson

Non-Executive Director

FY23 - Summary of Achievements

"The opportunity that Lumos has with its technology, know-how and expertise in the development and production of point-of-care diagnostic tests and its unique reader platform remains as compelling as it was when I decided to join the Company, if not more so.

I feel that we have now turned the corner and are finally in a great position to capitalise on those opportunities. I see a very exciting future ahead for Lumos.

Doug Ward
Chief Executive Officer
Lumos Diagnostics

US$10.2 million Commercial Services revenue in FY23 ▶ 9% increase vs FY22

Completed reorganisation reducing headcount by >60% & consolidated operations to single site

Results of FebriDx DISRUPT trial published in leading peer reviewed journal JAMA

Secured FDA clearance to market FebriDx in the United States at end of FY2023

Established and expanded strategic partnership with leading women's heath company Hologic

New commercial services projects in human health, animal health and food testing

Lumos has a compelling and highly competitive offering

1. Fully-integrated—from design to manufacturing

2. Proprietary reader platform for use in different settings

Single-use | Multi-use disposable | Desktop readers

3. IVD development and manufacturing expertise

4. Clinical validation, trial management, and regulatory

Lumos' POC diagnostic test development engine

Product concepts

Design → Develop → Manufacture

Lumos' POC Diagnostics Engine

REVENUE STREAMS

- Contract Fees from services
- Margin from manufacturing
- Sales & license payments from own & other products

Favourable industry structure and key trends

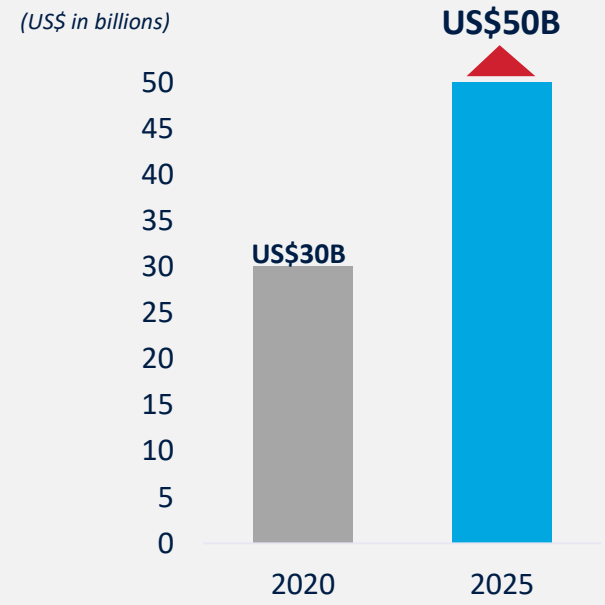
Robust underlying category growth forecast

- Significant growth anticipated from growing role of diagnostic tests in healthcare
- Rapid, point-of-care tests increasingly being used – common in US settings
- POC tests increasingly critical for enabling real-time provision of healthcare
- Growing demand for next generation diagnostics which incorporate state-of-the-art reader systems that can move lab-based tests closer to the patient and physician

Significant opportunity for diagnostic tests development and manufacturing services

- Current industry is highly fragmented—dominated by specialist niche players
- Few providers with expertise across development, clinical, regulatory and manufacturing
- Major players increasingly relying on external providers—cost effective access to technology
- Requirement for connected POC tests able to interface with Electronic Medical Records

GLOBAL POC DIAGNOSTIC TEST SALES



11.5% 5-year CAGR for North America & Europe

SOURCE: *MarketsandMarkets Report,* 2021

FY23 – Financial Result Highlights*

“While Lumos went into FY2023 facing a number of challenges, I am extremely happy with the successes we achieved during the financial year and believe that we have now put the Company on a firm trajectory for long-term growth.

Doug Ward
Chief Executive Officer
Lumos Diagnostics

- **Revenue US$10.5 million (US$11.6 million FY22, incl. CoviDx US$1.7m), revenue from services up 9%**
- **Gross profit margin for FY23 of 56%, an improvement of 12% over FY22**
- **Significant reduction in cost base with OPEX for FY23 US$11.9 million, versus US$22.8M in FY22**
- **Significant reduction in loss after tax to US$9.0 million (US$45.7 million loss in FY22)**
- **Significant reduction in cash usage for the year, to US$11.6 million (US$23.6 million cash usage in FY22)**
- **Completed capital raise of A$5.4 million in July 2023**
- **Repaid all Convertible Notes, A$1.58 million in August 2023**

** All amounts are in US$ unless stated otherwise*

Commercial Services - FY23 Operational Summary

CARLSBAD, CA USA

- Lumos commercial services revenue of US$10.2 million – an increase of 9% from FY22
- Completed major reorganisation which included reduction of headcount by over 60%
- Closed Sarasota FL facility and consolidated operations to single site in Carlsbad CA
- Established strategic partnership with leading women's health company Hologic that included multiple programs
- Expanded and diversified pipeline of commercial services projects beyond infectious disease applications

Strategic partnerships are a key pillar of Lumos' growth plan

Lumos provides a compelling service offering for leading diagnostics companies

- **Fully-integrated offering**—from concept-to-clinic-to-commercial production
- **Proprietary reader platform**—integrate POC testing with electronic medical records
- **Track record**—successful delivery of products to recognised industry leaders

Strategic partnerships will underpin long-term and durable revenue growth for Lumos

- **Multiple projects**—reduced transaction costs with repeat business
- **Project extensions**—as products migrate through stages of the development process
- **New projects**—creating and developing new products for strategic partners
- **Next gen products**—extending commercial life of partner's products as market evolves
- **Manufacturing**—ongoing revenue stream from commercial-stage products

Lumos has established a strategic partnership with Hologic

- **Hologic is a recognized global leader in women's health based in Massachusetts**
  - NASDAQ: HOLX, Market Capitalization US$20 billion
  - FY2022 revenue of US$4.2 billion with net income of US$1.3 billion
  - Diagnostic products account for >50% of Hologic's revenue

- **Lumos is working with Hologic at multiple levels**
  - Multiple services contracts signed during FY2023
    - Existing, marketed product
    - Development of a new, rapid point-of-care test product
  - Other programs and opportunities currently under consideration
  - US$4.2 million in non-dilutive funding through sale and leaseback agreement

FebriDx – Lumos' POC test to aid antibiotic prescribing

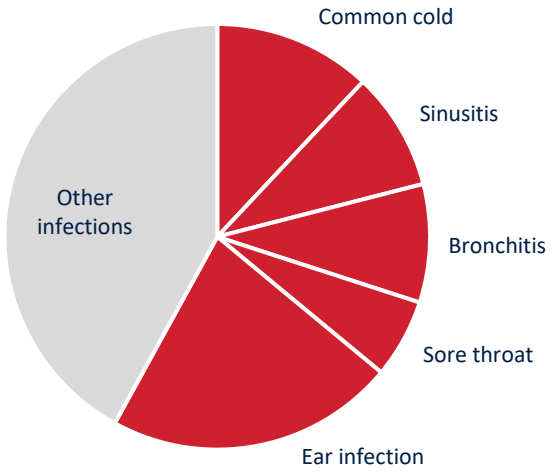
- **FebriDx offers an aid for healthcare providers to improve patient care and antibiotic stewardship**
  - 211 million outpatient antibiotic prescriptions in the US in 2021[1]
  - 40% antibiotics prescribed in for respiratory infections unnecessary (ie. patient had no bacterial infection)[2]
  - Can result in adverse patient reactions and contribute to antimicrobial drug resistance

- **FebriDx regulatory and commercial update**
  - 708-subject, multicentre clinical trial published in JAMA in 2022 — 98.7% NPV for bacterial infections
  - FebriDx cleared in other markets including Europe, UK, Brazil, Australia and other markets
  - Commercial rollout in cleared markets impacted by pandemic – European orders received late 2022
  - Actively developing sales and partnering opportunities for FebriDx in cleared or pending markets
  - Clearance to market FebriDx in the US awarded in July 2023
  - Henry Schein now distributing FebriDx in UK, Spain, Portugal and the Netherlands

[1] Outpatient Antibiotic Prescriptions—United States 2021: https://www.cdc.gov/antibiotic-use/data/report-2021.html
[2] Tse, J.; Near, A.M. et al; Antibiotics 2022, 11, 1058. https://doi.org/10.3390/ antibiotics11081058

Current Antibiotic prescribing in the US

ANTIBIOTICS PRESCRIBED IN THE U.S. BY TYPE



Acute respiratory infections may account for 58% of all antibiotics prescribed [4]

ANTIBIOTICS PRESCRIBED

211M antibiotic prescriptions issued in outpatient settings each year [1]

44% of antibiotic prescriptions are written to treat patients with ARIs [2]

40% of these are unnecessary [3]

[1] Outpatient Antibiotic Prescriptions—United States 2021: https://www.cdc.gov/antibiotic-use/data/report-2021.html

2 Unnecessary Antibiotics for Acute Respiratory Tract Infections: Associations with Care Setting and Patient Demographics, 2016 Tse, J.; Near, A. *et al*; Antibiotics 2022, 11, 1058. https://doi.org/10.3390/ antibiotics11081.

[4] Centers for Disease Control and Prevention. MMWR, 2011, 60:1153-6

FebriDx – preparations for US launch well advanced

- **Scaling up production to meet additional anticipated demand**
  - Materials ordered for increased volume of production
  - Test strip optimisation currently underway
  - On track to have units available for initial orders expected in late CY2024

- **Commenced marketing activities to initial key customers**
  - Initial discussions with urgent care and relevant physician offices through Lumos' US sales channel
  - Identified CPT codes that are expected to provide reimbursement coverage for FebriDx

- **Looking at potential partnering opportunities:**
  - Large national distributors (Henry Schein, McKesson, Medline, Cardinal/Fisher
  - Add menu to other diagnostic test platforms

ViraDx™ – Lumos' POC test for key respiratory infections

- **ViraDx highly relevant POC test for post-pandemic environment:**
  - SARS-CoV-2 pandemic increased consumer and healthcare POC testing
  - ViraDx is a 3-in-1 test for COVID-19/'flu A/'flu B
  - One of two tests available in market that provides visual read-out

- **ViraDx regulatory and commercial update:**
  - US EUA authorisation awarded in September 2023
  - Additional studies may be required to transition for EUA to 510(k) clearance
  - Scale-up of production of ViraDx has commenced
  - Initial sales through Lumo's US sales channel
  - First orders received with shipping expected to commence in Nov 2023

Lumos' direct US sales channel

- **Low-cost, targeted sales channel**
  - Targeting urgent care and relevant physician offices
  - Two internal FTEs (Head of Sales, Regional Manager)
  - Currently 7 commission-only reps — will increase over time
  - Two distributors signed, ten at final negotiation stage

- **Focus on infectious diseases and women's health**
  - Lumos-branded products: FebriDx and ViraDx
  - Secured US distribution rights for Binx IO point-of-care test
    - Molecular POC test for *chlamydia* and *gonorrhoeae*
    - Cartridge-based test with CLIA waiver
  - Currently evaluating other women's health and infectious disease products

Promising Outlook

“We have come out of FY2023 a much stronger and more focused company with an exciting pipeline of opportunities in front of us.

I believe in that the foundations we established over the last year will will enable Lumos to accelerate the building and growth of its business.

Doug Ward
Chief Executive Officer
Lumos Diagnostics

- **Expand and diversify pipeline of commercial services projects and recurring revenue**
- **Continue to build foundation for long-term growth by establishing strategic partnerships**
- **Launch FebriDx and ViraDx in US market using established sales channel**
- **Improve operating cash flow through revenue growth and ongoing cost management**
- **Strong underlying fundamentals from increasing use of rapid point-of-care diagnostic tests**

LUMOS

DIAGNOSTICS

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