

DIRECTOR APPOINTMENT AND COMPANY UPDATE

Mr Dan Hill appointed as Non-Executive Director

Adelaide, Australia, 14 December 2023: Australian medical technology company LBT Innovations Limited (ASX: LBT) (**LBT** or the **Company**), a leader in medical technology automation using artificial intelligence, is pleased to announce that Mr Dan Hill joins the LBT Board (**Board**) as Non-Executive Director.

Highlights:

- **Mr Dan Hill to join Board as Non-Executive Director – Cornerstone investor in Entitlement Offer**
- **Experienced investor and business owner, focussed on technology commercialisation and company growth**
- **Board focused on continued positive momentum of pharmaceutical market opportunity**
- **APAS® PharmaQC remains on track for completion in the first quarter of CY2024 with a planned roll out to follow**

Mr Hill is Adelaide based and brings extensive commercial experience to the Company as both a successful investor and business owner. He became a substantial Shareholder after participating as a cornerstone sub-underwriter in the Company's recent Entitlement Offer. With a background in finance, as well as being an experienced Company Director, he will bring a focus on business growth and commercial strategy to the Company.

Regarding Mr Hill's appointment, Rebecca Wilson, Chair of the Board said:

"As a substantial Shareholder, Dan has a confluence of interests with all Shareholders and will take an active approach working with the Board and Management to execute our updated Company strategy. His broad experience as a Company Director and enthusiasm for growth businesses is a welcome addition to our Board."

Incoming Non-Executive Director, Mr Dan Hill said:

"I was drawn to LBT because of the pharmaceutical market opportunity, which I view as being a compelling market opportunity for the Company and our APAS® technology, with the product release in the near-term. I look forward to working with the Board and Management to realise this potential."

Company Update

The APAS® PharmaQC development, being supported by \$1.1 million of funding by AstraZeneca, remains on track for completion in the first quarter of calendar year 2024. A validation program conducted by AstraZeneca will then commence at their manufacturing facility in the United Kingdom. A technology roll out across AstraZeneca's manufacturing facilities is expected to commence in the second half of CY2024 following a successful validation program. Performance data of APAS® PharmaQC exhibited at recent global pharmaceutical microbiology conferences has established a growing pipeline of customers interested in the technology.

Brent Barnes, CEO & Managing Director said:

"I am extremely pleased to welcome Dan to the Board as the Company resets the outlook to focus on the pharmaceutical market. The recent performance data presented by AstraZeneca about APAS® PharmaQC has been an important milestone to raise credibility and awareness of the technology in a new growth market."

Approved for release by the Chair of 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

LBT Innovations
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