



# Science that benefits people

Through our values and actions,  
we aim to impact human  
wellbeing in a meaningful way.

## FY21 Full Year Results Update

Stephen Tomisich, CEO and Managing  
Director, August 2021



Respect



Integrity



Discipline



Empowerment



# About Trajan

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Global developer and manufacturer of analytical and life sciences products and devices. Founded to have a positive impact on human wellbeing through scientific measurement.

- Products and solutions used in the analysis of biological, food and environmental samples.
- Portfolio and pipeline of new technologies supporting the move towards decentralised, personalised data-based healthcare.
- 450 people, five manufacturing sites across the US, Australia, and Malaysia.

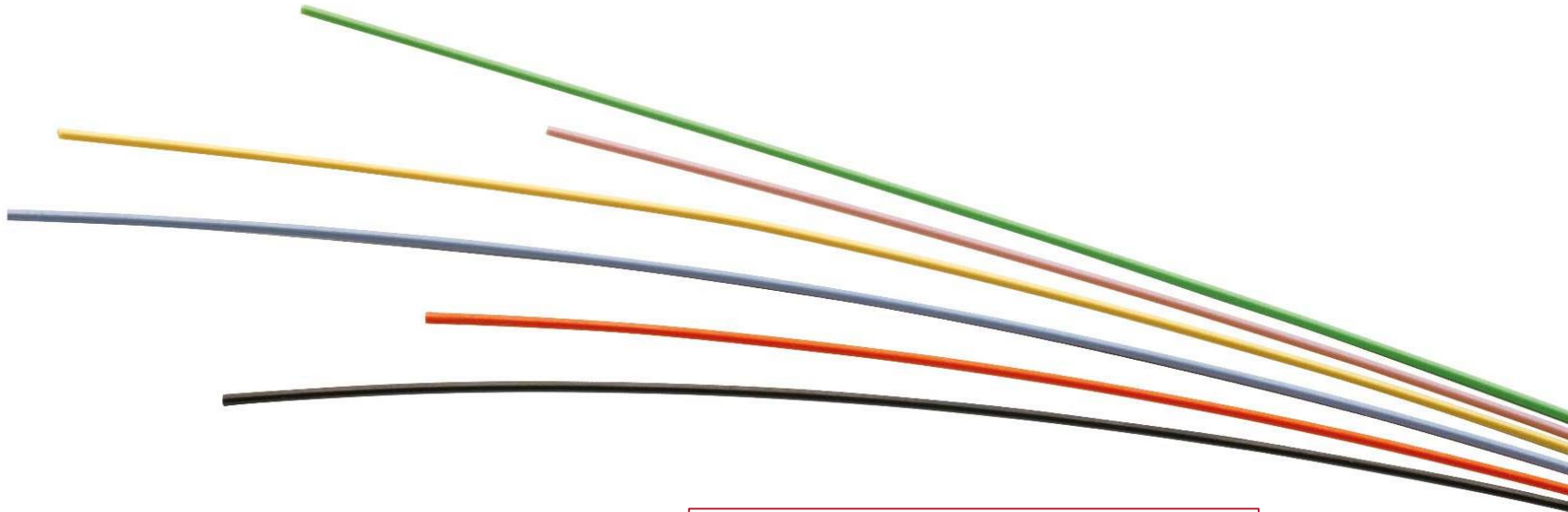


# We Delivered Impact

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In the fields of proteomics and genomics our precision tubing is designed to underpin reliability and confidence in analytical results.

In FY21 we saw that translate to accelerated adoption.



\*PEEKSil® and MS Emitter  
Tip revenues grew by more  
than 30% in FY21  
(On a constant currency basis)

# We Delivered Impact

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Through partnering with best practice manufacturers in anatomical pathology we aim to optimize tissue presentation for diagnosis.

In FY21 we estimate more than 500,000 patients benefitted from slide and blade technologies commercialized by Trajan.



Trajan's pathology  
business **grew by 23%** in  
FY21.

(On a constant currency basis)



# We Delivered Impact

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Our Automation and Dispensing Syringe product lines helped drive progress in pharmaceutical drug discovery and development, both vital areas of human health science

Trajan's Automation business grew by more than 30% in FY21.  
(On a constant currency basis)

 **TRAJAN** Automation



Part of the  **TRAJAN** Family



**HDX** 



Gold standard in HDX

**Automated  
Hydrogen-Deuterium Exchange**  
Proven, complete solution



[www.leaptec.com](http://www.leaptec.com)

# We Delivered Impact

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Trajan's microfluidics platform "Silflow®" is enabling new GC system designs intended to **improve chemical separations in environmental analysis**



Revenue from "Silflow®"  
**grew by 26%** in FY21.  
(On a constant currency basis)

# Strong Progress in New Technologies

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## hemaPEN®

- Example of Trajan's new and disruptive technology suite approaching commercialization.
- Synexa reported the capability to monitor human immune system response to COVID-19 vaccines without the patient requiring a venous blood draw by utilizing hemaPEN® sampling.
  - These studies will inform the future requirements for booster injections. hemaPEN® could be key to unlocking the potential of this work on larger and remote populations.

**Our intention is to deploy some of the funds raised at IPO to accelerate hemaPEN® commercialization in FY22**

Synexa, (<https://www.synexagroup.com/>) provides biomarker research and analysis services.



Best-in-class clinical insight, while maintaining patient comfort

**SARS-CoV-2 serology testing**  
Post-approval efficacy surveillance

The Synexa assay kit is supplied for research purposes only. Not for therapeutic or diagnostic use.

hemaPEN® is supplied for therapeutic or IVD use in Australia, New Zealand, UK, EU and USA only; ARTG number: 280007; CE mark, general IVD; US FDA number: D410490. Outside of the territories listed above, the hemaPEN is supplied for research purposes only and not for therapeutic or diagnostic use.

[www.trajanscimed.com](http://www.trajanscimed.com)

# Strong Progress in New Technologies

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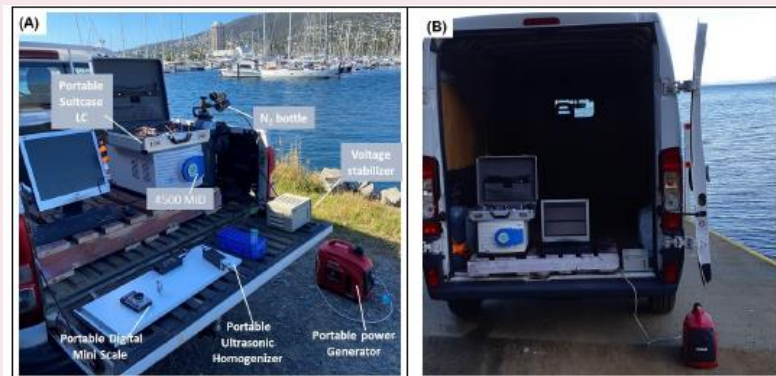
## Hummingbird

- Modular miniaturized HPLC instrument system in development.
- Pharmaceutical industry continued its evaluation of early prototypes providing positive feedback.
- Holds potential to bring measurement capability directly to the bio-reaction setting in drug development and production, avoiding the time and cost impost of the current centralized laboratory processes.
- Biopharma segment is our primary commercialization target that we intend to accelerate in FY22.



## Future applications in environmental analysis

*In Tasmania an impressive study was conducted demonstrating the capability of "Hummingbird" to measure environmental contaminants in a portable setting with an analytical performance comparable to a high-end laboratory-based instrument systems.*





# FY21 Performance Highlights

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**\$76.6M**  
Total  
Revenue

**16%\***  
Organic  
Revenue  
Growth

**\$9.95M**  
Proforma  
EBITDA

**89.0%**  
EBITDA  
Growth

\* Constant currency basis

- Revenue, margins and profitability in line with prospectus forecast.
- Results achieved despite forex headwind.
- **Growth across most product categories and key customers.**
- Confidence remains in “pre-IP0” FY22 forecast of \$82.56M revenue and \$10.68M EBITDA.

# Delivered on Prospectus Forecast

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## FY21 Proforma Results

	<b>Forecast</b> (\$1,000)	<b>Actual</b> (\$1,000)	<b>Variation</b> (\$1,000)	<b>% Variation</b>
Revenue	\$74,648	\$76,566	+ \$1,918	+ 2.6%
\$GP	\$29,983	\$30,787	+ \$804	+ 2.7%
%GP	40.2%	40.2%		
OPEX	\$20,526	\$20,834	+ \$308	+ 1.5%
OPEX %	27.5%	27.2%		
EBITDA	\$9,457	\$9,953	+ \$496	+ 5.2%
EBITDA%	12.7%	13.0%		

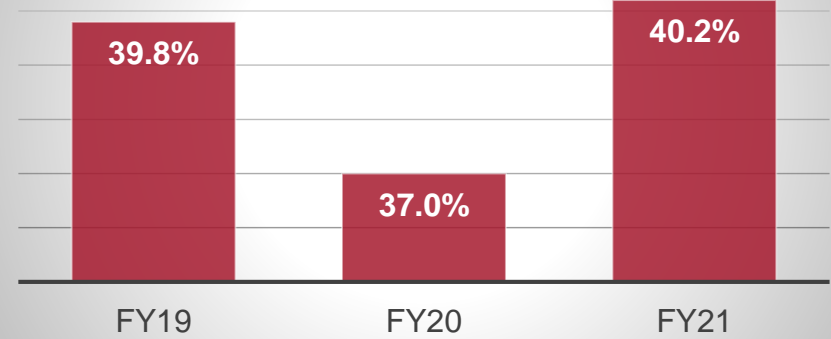
# Growth Continues

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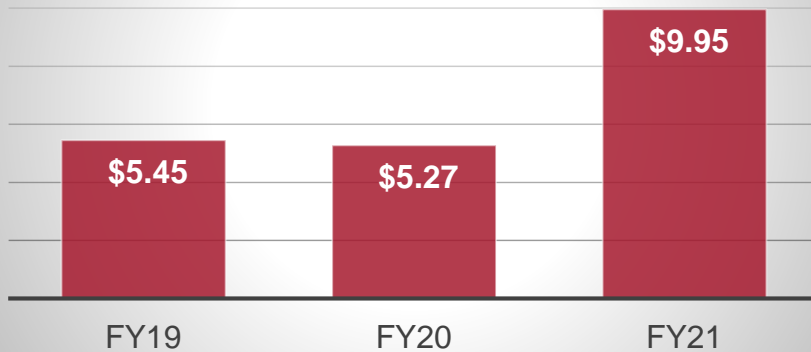
## Trajan Revenue, \$M



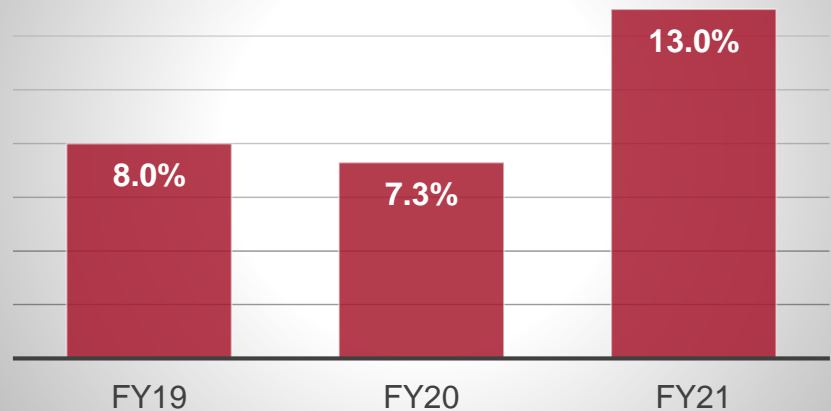
## %GP



## Proforma EBITDA



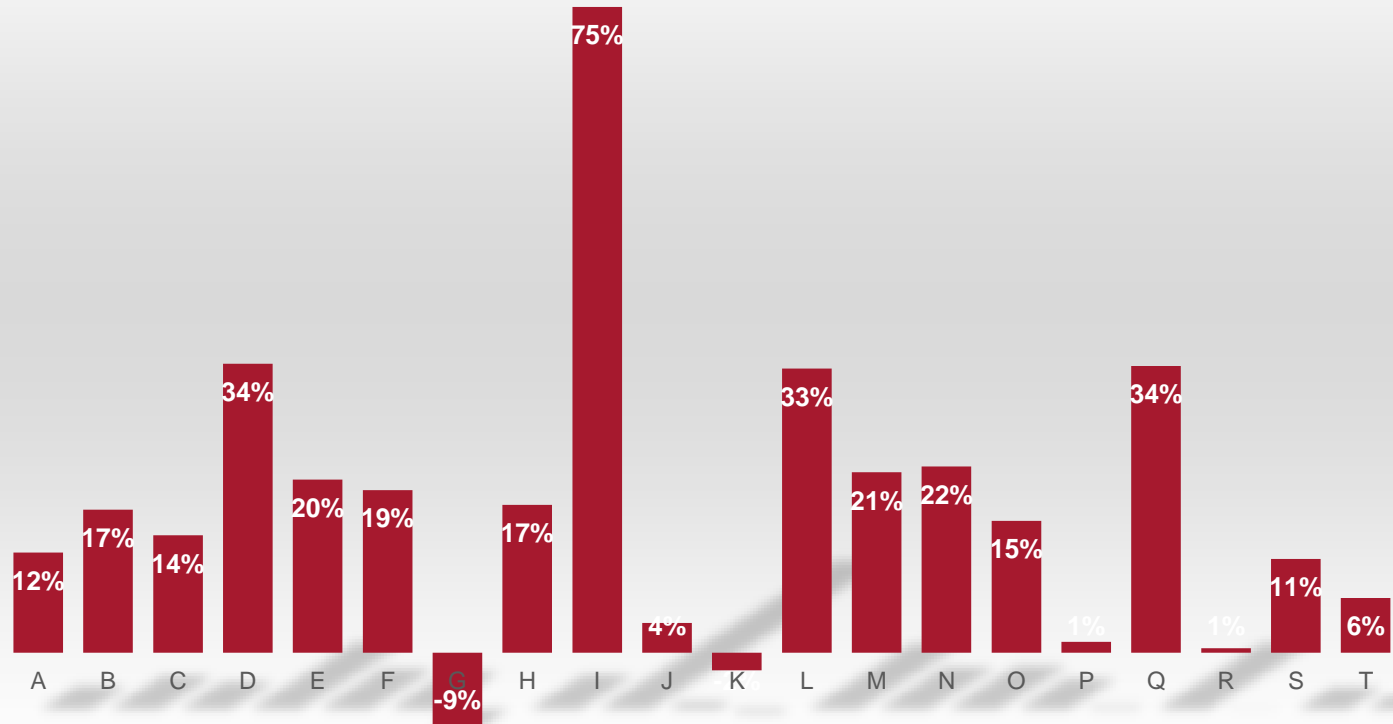
## %EBITDA



# Growth Across Broad Customer Set

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FY21 growth of top 20 customers  
(on constant currency basis)





# FY22 Acceleration As a Public Company

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- Activity underway to leverage IPO funds:
  - Progressing acquisition targets.
  - Delivering margin gains through operational infrastructure and improvements.
  - Accelerating commercialization of new technologies.



# FY22 M&A

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- Actively working on several potential acquisitions.
- Scale of targets range from revenues of <\$1M pa to circa \$25M pa.
- Generally, targets operate in the fields of precision liquid handling, data analytics, automation, chromatography consumables and consumer portals, all potentially valuable to Trajan's long term vision.
- Predicting the outcomes from M&A activity can be challenging. Yield rates can be low and some engagements will not result in a positive outcome.

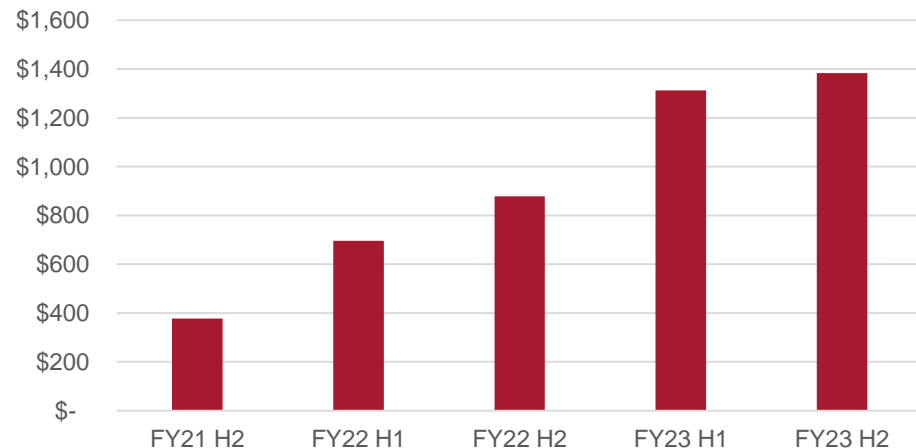
**Trajan has a deep target funnel and as current active prospects approach a conclusion we are confident in triggering discussions with new targets.**

# FY22 Acceleration of Margin Expansion

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- “Project Neptune” a management proposal to drive operational gains through automation, scrap reduction and acceleration of further utilisation to Trajan’s Penang and US facilities has commenced.
- Additional investment through FY22 and FY23 is proposed to be in total \$3.45M, targeting annual gross margin gains of \$2.7M, on current volumes.
- Our technical and operational confidence in delivering the benefits is high.
- A range of factors, such as site lockdowns, or difficulty in resourcing, tied to COVID-19, could delay these programs.

Project Neptune, Margin Expansion.  
(Benefit, \$1,000s)



# FY22 New Technology Commercialization

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- Three primary targets for investment based on their demonstrated utility to date:
  - **hemaPEN®**: “Healthy heart” related biomarker monitoring, COVID-19 Antibody response and Therapeutic Drug Monitoring.
  - **Hummingbird**: Decentralized measurements in the Pharmaceutical Industry.
  - **μLLE Automation**: Organic contaminants in drinking water.
- A key element of our plan is to utilize the recently acquired laboratory staff and assets from MyHealthTest to build Trajan’s analytical method development and services capability.
- These initiatives are expected to add between \$1M to \$1.5M in OPEX in FY22.



# FY22 Acceleration as a Public Company

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- In summary in FY22 we expect:
  - Underlying performance to continue to align with the IPO prospectus forecasts. The IPO forecast did not contemplate the deployment of the IPO funds.
  - With IPO funds we expect to:
    - Complete one or more acquisitions from the current targets and realize an uplift in revenue and EBITDA growth.
    - Commence project Neptune through both CAPEX and OPEX initiatives and have a relatively neutral impact on FY22 P&L.
    - Invest in resource to drive new technology commercialization that may have an OPEX impact of circa \$1M to \$1.5M.



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# Q&A

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