

PURCHASE ORDER FOR MULTIPLE APAS® INSTRUMENTS

Thermo Fisher Scientific places first order following exclusive US distributor appointment

Adelaide, Australia, 16 March 2022: 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 the receipt of purchase orders for multiple APAS® instruments by its exclusive United States distributor, Remel Inc., a part of Thermo Fisher Scientific, Inc (NYSE: TMO) (**Thermo Fisher**).

Key Points:

- **First purchase order placed by Thermo Fisher is for multiple APAS® Independence instruments ordered**
- **Instruments purchased based on positive customer feedback and outlook in the United States**
- **United States sales pipeline growing, joint customer visits completed**

LBT's wholly owned subsidiary, Clever Culture Systems (**CCS**), has received purchase orders from Thermo Fisher for five APAS® Independence instruments. The order is expected to accelerate early sales opportunities and follows the strong customer interest shown in the first six months since the appointment of Thermo Fisher as exclusive distributor for the United States. The order will also support instrument placement among additional key opinion leaders.

Under the terms of the purchase order, the instruments are expected to be shipped progressively over the next four months, with full order shipment expected no later than 31 July 2022.

This is the first purchase order received from Thermo Fisher since being appointed as exclusive distributor for the United States in September 2021. Since then, commercial activities have continued to accelerate, highlighted by several joint customer visits conducted by Thermo Fisher and our CCS US Sales Executive to develop interest, identify early opportunities, and further progress advanced sales discussions.

LBT CEO and Managing Director, Brent Barnes said:

"The purchase of these instruments is an indicator of the positive market feedback Thermo Fisher Scientific have received since their appointment as US distributor last year. With full ownership of CCS, we are able to work directly with Thermo Fisher to support their sales activities and strategic account placement with key opinion leaders. This is a clear demonstration of how the simplified ownership structure will help to streamline our commercialisation efforts going forward."

Approved for release by the Chair of the LBT Board.

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About LBT Innovations

LBT Innovations (LBT) improves patient outcomes by making healthcare more efficient. Based in Adelaide, South Australia, the Company has a history of developing world leading products in microbiology automation. Its first product, MicroStreak®, was a global first in the automation of culture plate specimen processing. The Company's second product, the Automated Plate Assessment System (APAS® Independence) uses LBT's intelligent imaging and machine learning software to automate the imaging, analysis and interpretation of culture plates following incubation. 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). Channel partners for the sale and distribution of the APAS® Independence are in place for the United States (Thermo Fisher Scientific, Inc; Exclusive Distributor) and Europe (Beckman Coulter, Inc; Marketing Agent).

INVESTOR ENQUIRIES

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