

DIRECT SALE OF APAS® INDEPENDENCE IN UNITED STATES

Albany Medical Center purchases APAS® Independence

Adelaide, Australia, 3 May 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 sale of an APAS® Independence with Urine analysis module to Albany Medical Center, NY.

Key Points:

- **Albany Medical Center purchase APAS® Independence with Urine analysis module**
- **Direct sale completed by Clever Culture Systems, LBT's wholly owned subsidiary**
- **Sale completed after successful 6-week evaluation-to-buy completed by the laboratory**

LBT's wholly owned subsidiary, Clever Culture Systems (**CCS**) has executed a binding sale agreement for an APAS® Independence supplied to New York state-based, Albany Medical Center. The sale follows a successful evaluation-to-buy completed by the laboratory, where they assessed the performance of the APAS® Independence with Urine analysis module over a 6-week period. The APAS® Independence met all of the target performance criteria and was positively received by staff in the laboratory.

The laboratory is part of the Albany Medical Center health system, a not-for-profit health system with 1,520 hospital beds across 4 hospitals in north-eastern New York. The Division of Laboratory Medicine provides a full suite of diagnostic services to the hospital and collectively conducts over 7 million tests every year.

Albany Medical Center, Microbiology Laboratory Director, Dr Mary George said:

"Sourcing and retaining qualified staff is always a challenge. Introducing the APAS® Independence into our laboratory will enable us to apply our staff to more value-added tasks that make the full use of their skills and experience. This will help drive efficiencies throughout the laboratory, beyond simply our culture plate workflow."

LBT CEO and MD, Brent Barnes said:

"APAS® Independence is all about giving time back to busy laboratories, enabling them to free up staff to better meet their day-to-day testing requirements. We have really enjoyed working with Dr Mary George and Albany Medical Center, who saw APAS® as a unique platform to optimise their overall lab workflow."

The direct sale was permitted under CCS' exclusive distribution agreement with Thermo Fisher Scientific Inc, as the sales process had progressed prior to their appointment. The sales price is consistent with previously disclosed targeted end-customer pricing (including ASX Announcements of 27 October 2020 and 25 March 2021).

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

LBT Innovations
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