# Lumos Diagnostics Holdings Limited

Q4 FY24 Investor Presentation

1 August 2024

lumosdiagnostics.com

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# Company Overview

# Company Overview



**Lumos is a developer and manufacturer of connected instrumentation and rapid point-of-care tests for the diagnostics and healthcare industries**


## Experienced leadership team

- Led by Doug Ward (CEO/MD) - industry veteran with over 30 years' in diagnostics
- Experienced business/technical/commercial leaders also include Barrie Lambert (CFO); Sacha Dopheide (CTO) & Paul Kase (SVP Commercial Ops)

## Comprehensive & integrated offering

- Concept design, development, clinical, regulatory, commercial production
- Proprietary reader platforms providing connected use in different clinical settings
- Development and manufacturing facility located in Carlsbad, California

## Transformational Hologic agreements

- Strategic relationship with US-based women's health leader Hologic – expanded in January 2024 with two transformative new agreements

## Commercialised proprietary POC diagnostic products

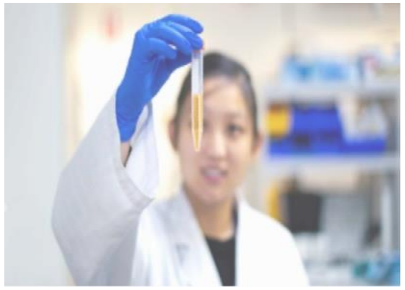
- FebriDx – aid in the diagnosis of bacterial v viral acute respiratory infection
- ViraDx – test for key respiratory infections (COVID/Flu A/B)

# Lumos Service Offering



## 1. Fully-integrated—from design to manufacturing

Strategic Innovation → Product Development → Commercial Manufacturing



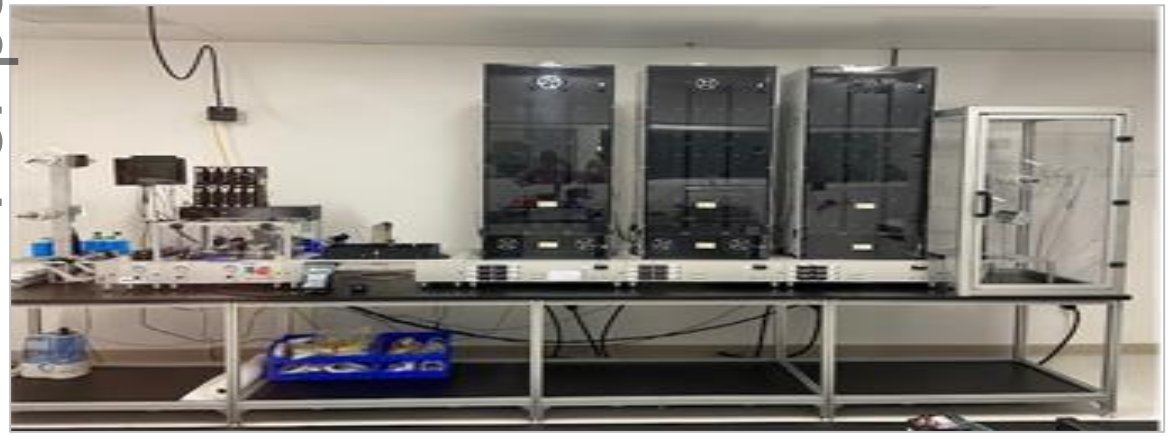
## 2. Proprietary reader platform for use in different settings


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




Revenue Streams

**Contract Fees** from services

**Transfer Price & Margin** from manufacturing

**Sales & IP License Payments** from own products & other products

# Q4 FY24 Highlights

# Key Highlights from Q4 FY24



**Key "Phase 1 Milestone" of the fFN Development Agreement achieved**

*With leading US women's health company, Hologic - US$0.4 million milestone payment received*

**Cash receipts of US$7.4 million**

*Including US$5.0 million non-refundable payment from Hologic under the IP Agreement*

**2nd consecutive quarter of positive net cash flows - US$3.1 million**

*Cash balance at year end - US$6.5 million*

**Unaudited revenue of US$4.3 million**

*Up 8% compared to the prior quarter*

**Strong Services business growth**

*Revenue was up 21% on Q3, driven by progress on projects with Hologic*

**Post reporting - Henry Schein**

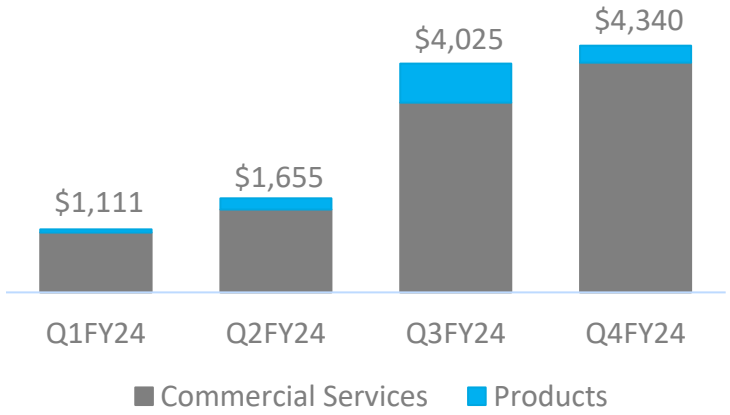
*Expanded distribution agreements in Australia, New Zealand and Belgium*

# Financials

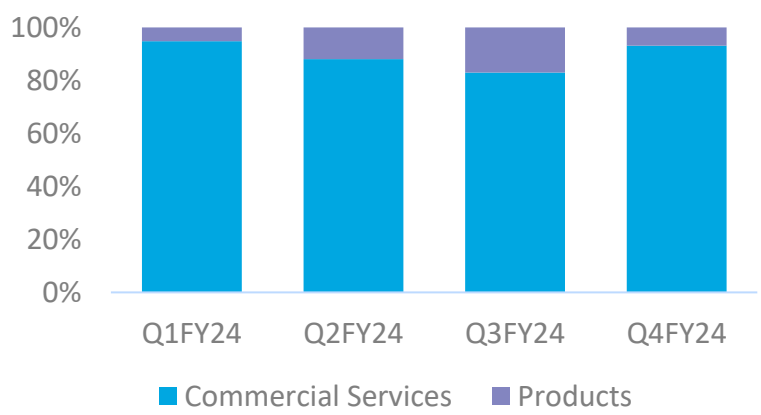
# Financials - Summary

*(US$ in thousands)*

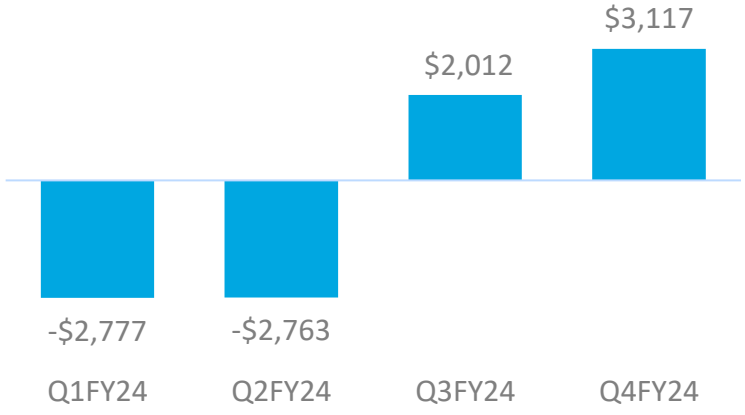
**REVENUE**




**REVENUE MIX**




**NET CASH GENERATION***




**Q4 FY24 COMMENTARY**

- **Unaudited group revenue** of US$4.3 million for Q4 FY24, up 8% compared with the prior quarter
- **Services business** revenue was US$4.0 million, with the majority from consulting development services under the fFN Development Agreement and the intellectual property licensing revenue associated with the Hologic IP Agreement.
- **Products** revenue was US$0.3 million, which was lower than the prior quarter. In line with management expectations, given the US 2023/24 flu season had largely concluded, leading to lower sales of ViraDx and FebriDx in the quarter.
- **Positive net cash generation** for the quarter of US$3.1 million (operating & investing cash flow, plus lease payments), was an improvement on the US$2.0 million cash generation in the previous quarter.
- **Cash balance** of US$6.5 million at year end.

**Net cash generation comprised of operating and investing cash flow, plus lease payments.*


# Services Update

# Hologic - Strategic Partnership Update



**The Agreements build on previous work conducted by Lumos and Hologic and focus on the development of an improved version of one of Hologic's leading in-market women's health products, including adapting it for use on Lumos' proprietary reader platform**

The two agreements are for the development of, and intellectual property rights for, custom reader and point of care technologies.

- The **IP Agreement** provides Hologic with an exclusive license in the field of fetal fibronectin to the Lumos proprietary reader and POC technologies that will be incorporated into the next generation product, under development. IP Agreement was valued at US$10M in two non-refundable payments;  US$5.0M upon signing US$5.0M in June 2024, with both payments received.
- **Development Agreement** valued at up to US$4.7M in payments over an 18-24 month period, dependent on the achievement of specified milestones, outlined below:
    - **Phase 1: Product Definition and Planning** - define the parameters for the product and establish a project plan US$0.4 million - completed;
    - **Phase 2: Assay Feasibility** - conduct work to demonstrate the assay is able to detect the biomarkers US$0.6 million – in progress; and
    - **Phase 3: System Prototype Delivery** – deliver a working prototype of the system - US$3.7 million – not commenced

✓ **US$10m IP Agreement payment received**

✓ **Phase 1 completed (US$0.4m received)**

✓ **Phase 2 has now commenced**

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LUMOS DIAGNOSTICS

# Product Update

# Henry Schein Distribution Agreements



- FebriDx is a rapid point-of-care respiratory test which delivers results after 10 minutes from a fingerstick blood sample.
- Henry Schein is the world's largest provider of health care solutions to office-based dental and medical practitioners.
- In February 2024, Lumos signed an agreement with Henry Schein, Inc. (Nasdaq: HSIC) to distribute FebriDx® in the United States.
  - Customer adoption has commenced and is ramping
- Post Reporting date: A new Henry Schein distribution agreement was executed for Australia and New Zealand on 4 July 2024, and an expansion agreement to sell into Belgium was enacted on 9 July 2024.
  - Ready to commence sales immediately into Australia/New Zealand for the current flu season.

# FebriDx Update



- **Reimbursement Amount: PLA Code update**
  - Positive momentum - CMA Panel presentation in June was well received, final decision expected Sept 2024
- **Partnerships**
  - 25 FebriDx partnerships in FY24: regional distributors and end-user customers
  - Immediate impact witnessed in university student health market
- **FebriDx customer resources delivered**
  - Validation panels
  - Proficiency sample protocol (API)
- **Clinical Trials**
  - To extend the label in the US for FebriDx from the current moderately-complex to include CLIA waived settings would greatly expand market in the US

# ViraDx Update



- **Distribution**
  - 19 ViraDx partnerships FY25
  - 3 new distribution agreements in Q4 FY24
- **Infection rates**
  - US summer: elevated acute respiratory infections (Covid)
  - Purchase orders have already provided a robust start to FY25
- **Stocking orders**
  - Full season v half season (due to timing of EUA) in FY24
  - Current partnerships can be leveraged
  - September/October timeframe for stocking orders



# Key Strategic Priorities

# Key Strategic Priorities



- Focus on growing sales of our two in-market proprietary products, FebriDx and ViraDx
- Building a sustainable and growing pipeline of commercial, revenue-generating projects for both development services and contract manufacturing
- Deliver on milestones relating to the Hologic fFN Development Agreement with Hologic
- Continue to seek regulatory clearances to market our point-of-care products, focusing sales and marketing efforts on markets where these products have secured clearances, as well as seeking new partnering opportunities for our products

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