

LBT ANNOUNCE THAT BRISTOL MYERS SQUIBB PURCHASE APAS® INDEPENDENCE

First sale of APAS® Independence to a pharmaceutical customer in the United States

Adelaide, Australia, 22 October 2024: Australian medical technology company LBT Innovations Limited (ASX: LBT) (LBT or the **Company**), a leader in microbiology automation using artificial intelligence, is pleased to announce the Company has completed the sale of an APAS® Independence instrument to Bristol Myers Squibb in the United States. The sale has been completed in conjunction with Bristol Myers Squibb's ongoing evaluation of the APAS® Independence which commenced in the September 2024 Quarter ([ASX: Strategy Update](#)).

Highlights:

- **First sale of APAS® Independence to a pharmaceutical customer in the United States**
- **Sale finalised within 3-months of evaluation commencement, which remains ongoing**
- **8 APAS® instruments sold to pharmaceutical customers since the product was launched in March 2024**

Brent Barnes, CEO & Managing Director said:

"We remain focussed on delivering against our strategy to engage with large multinational pharmaceutical manufacturers for the sale and placement of APAS® instruments. We remain highly engaged in supporting Bristol Myers Squibb with their evaluation of APAS® Independence at their Microbiology Centre of Excellence in the US. The evaluation is an important process that determines the potential benefits our APAS® technology may bring to enhance environmental monitoring operations across their global manufacturing facilities."

In July 2024, the Company completed the installation and training of APAS® Independence at Bristol Myers Squibb to commence an evaluation of the technology. The evaluation is being conducted by Bristol Myers Squibb's Microbiology Centre of Excellence, based in the United States, and will assess the performance of the APAS® technology for the reading of microbiology culture plates collected during environmental monitoring. The sale price is consistent with pricing previously disclosed to the market.

Bristol Myers Squibb's evaluation of the APAS® Independence technology will be completed to assess the suitability of the technology for deployment to sites across their network. The initial phase of the evaluation will focus on the performance of APAS® Independence to read the 90mm culture plates and is expected to be completed in H1 CY25. The new APAS® application under development for 55mm contact culture plates ([ASX: Development to Expand Pharma Market Opportunity](#)) is an important test conducted at Bristol Myers Squibb manufacturing facilities, that will further increase the opportunity of placements across their network.

Growing momentum in the pharmaceutical market with APAS® Independence

The Company's commercialisation strategy remains to focus on large multinational pharmaceutical customers for the placement and sale of APAS® Independence in this market. Since the Company launched the APAS® Independence as a validated product in March 2024 ([ASX: APAS® Independence Performance Validated](#)), the Company has completed the sale of 8 APAS® instruments to customers in the pharmaceutical market. The latest sale reflects the growing positive momentum and demonstrates the unmet need that the APAS® Independence solves for customers in this market.

Approved for release by 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

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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

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