$500k govt grant expands GBS project to neonates

Nexsen Limited (ASX:NXN) ("**Nexsen**" or the "**Company**") is pleased to announce the expansion of its rapid point-of-care diagnostic portfolio following the award of a $500,000 non-dilutive grant to RMIT University under the Commonwealth's Australia's Economic Accelerator (AEA) Ignite program, with Nexsen as the Commercialisation partner on the project.

The project "Transforming Neonatal Care with a Rapid Diagnostic for Group B Streptococcus (GBS)", with a total value exceeding $1 million, will support rapid customisation of Nexsen's Maternal Group B Streptococcus (GBS) rapid sensor technology into a new diagnostic product suitable for neonatal testing. This initiative addresses a globally significant unmet need in neonatal care by enabling timely point-of-care diagnostic of GBS in newborns – reducing GBS-induced sepsis and overuse of antibiotics.

Investor Highlights:

- **$500,000 in non-dilutive Federal Government grant funding secured** under the highly competitive AEA Ignite program, awarded to RMIT University with Nexsen as industry commercialisation partner
- **Expansion of Nexsen's GBS Rapid Sensor into neonatal testing**, extending the Company's GBS diagnostic capability beyond maternal screening and enabling development of a new rapid point-of-care diagnostic for newborns
- **Significant new addressable market unlocked**, expanding the commercial opportunity and reinforcing the scalability of Nexsen's diagnostic platform across multiple clinical settings
- **Development costs funded with minimal Nexsen cash outlay**, supporting progression toward a diagnostic suitable for clinical validation

Nexsen's Managing Director, Mark Muzzin, commented:
"This funding supports an important extension of our GBS program into neonatal care, a clinical setting where rapid and accurate diagnostics can have a direct impact on outcomes. Working alongside RMIT University, the project allows us to broaden the clinical utility of our technology while advancing a larger global testing opportunity, all with minimal capital outlay for Nexsen."

Expanding the GBS opportunity

Nexsen's GBS Rapid Sensor, which is currently undergoing clinical trials and progressing toward a 501(k) pre-submission meeting with the US Food and Drug Administration (FDA), is designed to detect GBS in pregnant mothers at the point of care, addressing a critical gap in current antenatal screening practices.

The AEA Ignite funding enables this technology to be customised and extended into neonatal testing, targeting both early-onset and late-onset GBS infections in newborns.

GBS remains a leading cause of severe infection in neonates globally. In 2020, an estimated 232,000 newborns developed invasive GBS disease worldwide, resulting in approximately 92,000 deaths and stillbirths[1]. GBS survivors are at increased risk of long-term neurodevelopmental impairment.

By enabling rapid GBS diagnostics in neonates, the project opens a materially larger testing opportunity, with potential application for routine screening at or shortly after birth. In 2024, there were an estimated 132 million births globally, representing a substantial additional addressable market alongside maternal screening[2].

Project significance and overview

The project undertaken by Nexsen and RMIT University researchers will initially focus on delivering a new neonatal GBS diagnostic device with analytical and pilot clinical performance validated over the next year. The work will also demonstrate the ability of Nexsen's platform to efficiently support development of additional biomarker-based diagnostics for additional clinical indications.

Selection under the AEA Ignite program highlights the relevance of Nexsen's technology to the Australian Government's advanced manufacturing priority, reflecting support for domestically developed medical technologies with potential for scalable clinical and commercial deployment.

For Nexsen, the grant supports expansion of its GBS diagnostic platform into a new clinical setting while preserving capital, accelerating development timelines, and strengthening the pathway toward clinical validation of an additional diagnostic application.

Distinguished Professor Vipul Bansal (FRSC), Director of RMIT Sir Ian Potter NanoBioSensing Facility and Nexsen's Chief Innovation Officer, said:

"This award reflects the translational readiness of our diagnostic platform, the substantial progress achieved through the maternal GBS program, and the strength of the long-standing collaboration between RMIT University and Nexsen. The project demonstrates how established platform capabilities can be efficiently leveraged to extend the technology into neonatal applications, reinforcing the scalability of Nexsen's approach and its capacity to progress additional high-impact diagnostic programs."

The total project value is $1,029,538 in non-dilutive grant project funding. The Commonwealth is contributing $500,000, Nexsen $100,000 cash and $100,000 in-kind, and RMIT is contributing $329,538 in-kind to the project.

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ASX release authorised by the Board of Directors.

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[1] Goncalves et al., Group B streptococcus infection during pregnancy and infancy: estimates of regional and global burden, Lancet Glob Health 2022; 10: e807–19

[2] United Nations (UN), World Fertility Report 2024

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About Nexsen Limited (ASX: NXN)

Nexsen is developing a suite of rapid point-of-care diagnostics that deliver lab-grade results for conditions that have traditionally relied on delayed lab testing. The Company focuses on areas of significant unmet clinical need, where faster answers can improve patient outcomes and reduce pressure on healthcare systems.

Nexsen's lead diagnostic is the GBS Rapid Sensor, a rapid point-of-care diagnostic for detecting Group B Streptococcus, addressing a critical unmet need in maternal health. The company is also developing rapid kidney function tests for Acute Kidney Injury and Chronic Kidney Disease, two conditions that affect more than 850 million people globally and remain underserved by slow, lab-based diagnostics.

With further diagnostics in development across human health, ag-tech and biosecurity, Nexsen aims to become a global leader in rapid point-of-care diagnostics, delivering on its mission to ensure every person benefits from a Nexsen test at some point in their life.

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