

COMPLETION OF PRIVATE PLACEMENT ~\$7.9M RAISED WITH SPP

Planet Innovation becomes shareholder - Australian engineering group and strategic partner to LBT

Adelaide, Australia, 14 May 2018: 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 that the final issue of shares has occurred today to complete the Company's private Placement, as approved by shareholders at a General Meeting held on 18 April 2018. The Company has filed an Appendix 3B with the ASX along with this announcement. This brings the total raised under the Placement to approximately \$7.4 million and together with the SPP, the Company has now raised approximately \$7.9 million.

As part of the Placement, Planet Innovation becomes a strategic investor in LBT. Planet Innovation has been a key engineering partner for joint venture company Clever Culture Systems for a number of years, assisting to bring the APAS® Independence instrument to market.

About Planet Innovation

Planet Innovation is a health technology and commercialisation company which provides technology innovation, product development, regulated product manufacturing, and commercialisation expertise to companies around the world. Planet Innovation focuses on biomedical, clean-tech and hi-tech industries.

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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 two world class-leading products in microbiology automation: MicroStreak®, which provides automated culture plate streaking and Automated Plate Assessment System (APAS®). Based on LBT's intelligent imaging and interpretative software, US FDA-cleared APAS® automates imaging, analysis and interpretation of culture plates following incubation. LBT has entered into a joint venture Clever Culture Systems AG (CCS) with Hettich Holding Beteiligungs- und Verwaltungs-GmbH to commercialise APAS® products. LBT's third product WoundVue® is in early development; this is a proposed automated solution to assist in the management of chronic wounds.

CONTACTS

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