

The Manager
Company Announcements Office
ASX Limited

Long Serving LBT Innovations Chairman Bob Finder to Retire

Adelaide, Australia, 20 July 2017 Australian medical technology company LBT Innovations (ASX: LBT) announces that long-standing chairman Bob Finder will retire at the end of July.

Mr Finder's departure follows a decade of outstanding leadership of the company as chairman which will culminate later this year in the commercial launch of the APAS® Independence, a breakthrough device which automates the imaging and analysis of microbiology culture plates.

The board acknowledges Bob's exceptional leadership of LBT Innovations since 2007 and in particular his recent personal support of the share placement and Shareholder Purchase Plan.

When Mr Finder leaves the Board at the end of July he will be the third largest shareholder in the company and he remains fully supportive of the current board and management team.

Existing board member Catherine ("Kate") Costello will become chairman when Mr Finder leaves at the end of July and Dr Glenn Haifer will also be joining the board as a non-executive director.

"I am very honoured to become the chair of LBT Innovations," said Ms Costello.

"The company is poised for an exciting period with the commercial release of the FDA-cleared APAS® Independence which will dramatically improve the clinical efficiency of microbiology labs and allow for the faster diagnosis and reporting of infectious diseases," said Ms Costello.

"Artificial intelligence is the next frontier in medical diagnosis and it is great to be part of a pioneering company that is at the forefront of implementing it."

Ms Costello is a lawyer and expert in strategy and corporate governance with significant experience as a director and chair of various companies.

Dr Haifer has 30 years of experience in medicine and the healthcare sector and has successfully launched four different businesses operating in primary medical services, histopathology and cosmetic medical services, which he has exited through sales to private equity firms and to an ASX 200 listed entity.

Dr Haifer is an experienced company director and his current directorships include the significant histopathology business Sun Doctors and remote adventure expedition company Aurora Expeditions. He was also a director of multinational engineering services business BDS Vircon until the recent sale of the business to a subsidiary of a US listed company.

Dr Haifer also has current roles as a medical consultant to Apotex Pharmaceuticals and is the Australasian medical consultant to P&O/ Princess Cruises.

Glenn is a registered Australian Specialist Medical Practitioner and a Fellow of the College of Rural and Remote Medicine. He is a member of the Australian Institute of Company Directors, and was previously a member of the American Stock Exchange in New York.



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.

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