

The Manager
Company Announcements Office
ASX Limited

\$2.5M GRANT AWARDED TO ADVANCE WOUNDVUE™ DEVELOPMENT

Joint collaboration with University of Melbourne and Planet Innovation

Adelaide, Australia, 7 December 2017: Australian medical technology company, LBT Innovations Limited (ASX:LBT) is pleased to announce it has been awarded a \$2.513 million grant to advance the development of LBT's proprietary WoundVue™ prototype device. The funding grant has been awarded under the highly competitive Cooperative Research Centre Projects (CRC-P) Grants Scheme, which is overseen by The Hon Craig Laundy MP.

The CRC-P application for funding was lodged jointly by the University of Melbourne and Planet Innovation who will collaborate with LBT on the development of the WoundVue™ device. Dr Steven Giglio, Scientific Director for LBT, led the application and review process. The next steps will be to work through a detailed funding agreement plan, with funds then able to be drawn down over a three year period and spent on development of the WoundVue™ prototype device.

LBT CEO and Managing Director Brent Barnes, says

"This is an exceptional outcome for LBT following a comprehensive business case submitted as part of the application. It is also pleasing that the Federal Government has assessed and recognised the necessity for this device in an environment which would benefit from a standardised approach to wound care. Today, management of wounds is a multi-billion dollar industry impacting an ageing population and represents a significant economic burden on healthcare systems worldwide. We see our device offering the potential to become the standard of care and contribute to improved patient outcomes."

"We are also pleased that we will be leading this project whilst working closely with the University of Melbourne, Department of Chemical and Biomolecular Engineering department, and HealthTech Innovation and Commercialisation company Planet Innovation. Participant contributions are a combination of cash and in-kind services, in addition to the awarded cash contribution of \$2.513 million over three years from the Federal Government".

About WoundVue™

WoundVue™ is a hand held portable device that takes 2D and 3D images of chronic wounds to objectively monitor wound healing. The technology behind WoundVue™ originates from the principles behind LBT's FDA Cleared APAS® platform, where the core machine learning algorithms have been adapted to interpret tissue types and automatically provide surface area, volume, and depth measurements. A prototype device is currently in use at the Central Adelaide Local Health Network (CALHN) Vascular and Endovascular Services as an adjunct to the clinical trial, "Predicting outcomes in patients with diabetic foot ulcers and effectiveness of interventions to improve outcomes".

More than 50 million people globally are affected by chronic wounds with many being treated by multiple care practitioners. The use of manual and subjective tools to monitor the healing or degradation of wounds often leads to inconsistent therapy for patients. A device such as WoundVue™ will significantly reduce assessment time and assist in improving patient outcomes by having an accurate, frequent and reproducible assessment of chronic wounds.

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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.

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