

Universal Biosensors, Inc.

Bell Potter Healthcare Conference 2023

 Placing the universal power of biosensors into the hands of those who need it

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Universal Biosensors

Highlights & recap

UBI:

- Has **11 revenue generating assets** delivering over a million tests to thousands of customers around the world. 6 of those revenue generating assets have been launched in market during H1 2023.
- Is delivering
 - strong sales growth across the portfolio
 - Increased gross margins
 - Lower costs
- Has invested more than 200m developing its world leading technology platform and manufacturing infrastructure
- Has a number of outstanding product development opportunities
- Has \$16.6m cash.



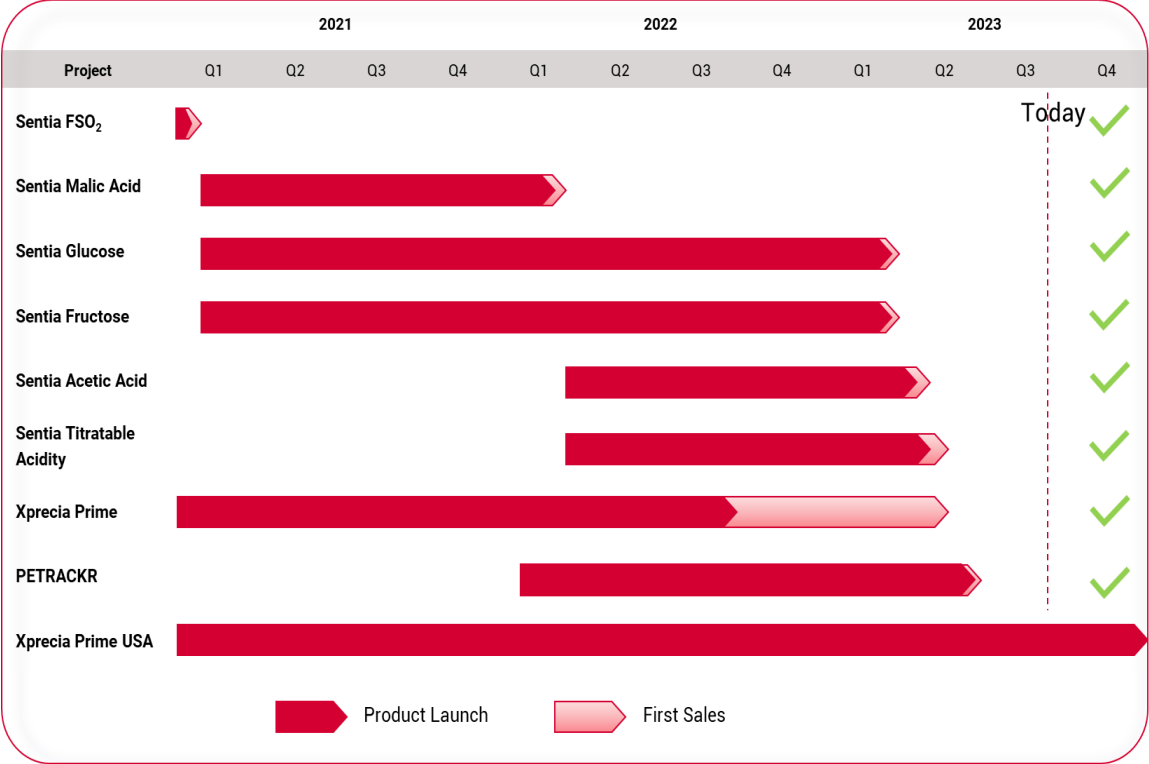
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Universal Biosensors

Product Outlook

UBI's 11 revenue generating assets include:

- A portfolio of 6 products on its Sentia wine testing platform
- The next generation Xprecia Prime PT/INR coagulation products
 - for hospital and clinical use, and
 - Patient Self-Testing
- The legacy Xprecia Stride PT/INR coagulation product
- The veterinary diabetes product PETRACKR; and
- Laboratory testing services business, HRL



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Operating Highlights

Same Time Last Year (Q3 2023 v Q3 2022)

| Income Statement | | |
|---|---------|---------|
| \$m | Q3 2023 | Q3 2022 |
| Revenue | | |
| Revenue from products | 1.52 | 0.44 |
| Revenue from services | 0.40 | 0.24 |
| Total revenue | 1.92 | 0.68 |
| Operating costs and expenses | | |
| Cost of goods sold | 0.46 | 0.15 |
| Cost of services | 0.07 | 0.12 |
| Total costs of goods sold and services | 0.53 | 0.27 |
| Gross profit | 1.39 | 0.41 |
| Other operating costs and expenses | | |
| Product support | 0.05 | 0.02 |
| Depreciation and amortization | 0.25 | 0.63 |
| Research and development | 0.81 | 2.66 |
| Selling, general and administration | 4.04 | 2.87 |
| Total other operating costs and expenses | 5.15 | 6.18 |
| Loss from operations | (3.76) | (5.77) |
| Other income/(expense) | | |
| Interest income | 0.21 | 0.14 |
| Interest expense | (0.01) | (0.01) |
| Financing costs | (0.03) | (0.03) |
| Research and development tax incentive | 0.37 | 0.64 |
| Exchange gain/(loss) | (0.03) | (0.04) |
| Other income | 0.65 | 0.04 |
| Total other income | 1.16 | 0.74 |
| Net profit/(loss) before tax | (2.60) | (5.03) |
| Income tax benefit/(expense) | - | - |
| Net profit/(loss) | (2.60) | (5.03) |

All figures are in AUD, m = million

| Sales | |
|---------------|--------------|
| Up 182% | |
| Xprecia Sales | Sentia Sales |
| Up 215% | Up 236% |
| HRL Sales | Gross Margin |
| Up 69% | Up 239% |
| R&D Expense | Expenses |
| Down 70% | Down 17% |

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Operating Highlights

Quarter-on-Quarter (30 September 2023 v 30 June 2023)

| Income Statement | | |
|---|---------------|---------------|
| \$m | Q3 2023 | Q2 2023 |
| Revenue | | |
| Revenue from products | 1.52 | 1.11 |
| Revenue from services | 0.40 | 0.19 |
| Total revenue | 1.92 | 1.30 |
| Operating costs and expenses | | |
| Cost of goods sold | 0.46 | 0.40 |
| Cost of services | 0.07 | 0.09 |
| Total costs of goods sold and services | 0.53 | 0.49 |
| Gross profit | 1.39 | 0.81 |
| Other operating costs and expenses | | |
| Product support | 0.05 | 0.04 |
| Depreciation and amortization | 0.25 | 0.24 |
| Research and development | 0.81 | 1.30 |
| Selling, general and administration | 4.04 | 3.68 |
| Total other operating costs and expenses | 5.15 | 5.26 |
| Loss from operations | (3.76) | (4.45) |
| Other income/(expense) | | |
| Interest income | 0.21 | 0.19 |
| Interest expense | (0.01) | (0.01) |
| Financing costs | (0.03) | (0.05) |
| Research and development tax incentive | 0.37 | 0.57 |
| Exchange gain/(loss) | (0.03) | (0.01) |
| Other income | 0.65 | 0.05 |
| Total other income | 1.16 | 0.74 |
| Net profit/(loss) before tax | (2.60) | (3.71) |
| Impairment of assets / write back | - | 5.11 |
| Income tax benefit/(expense) | - | - |
| Net profit/(loss) | (2.60) | 1.40 |

All figures are in AUD, m = million

| Sales | |
|---------------|--------------|
| Up 47% | |
| Xprecia Sales | Sentia Sales |
| Up 194% | Up 28% |
| HRL Sales | Gross Margin |
| Up 113% | Up 71% |
| R&D Expense | Cash Balance |
| Down 38% | \$16.64m |

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Operating Highlights

Balance Sheet Q3 2023

| Balance Sheet | | |
|--------------------------------------|--------------|--------------|
| \$m | 30 Sep 2023 | 31 Dec 2022 |
| Assets | | |
| Cash and cash equivalents | 16.32 | 26.50 |
| Inventories | 3.74 | 3.14 |
| Trade receivable | 1.67 | 0.97 |
| Prepayments & other current assets | 2.68 | 6.06 |
| Total current assets | 24.41 | 36.67 |
| Property, plant and equipment | 4.74 | 4.58 |
| Restricted cash | 0.32 | 0.32 |
| Other non-current assets | 2.97 | 4.57 |
| Total non-current assets | 8.03 | 9.47 |
| Total assets | 32.44 | 46.14 |
| Liability | | |
| Trade and other payables | 4.53 | 6.16 |
| Other liabilities | 1.88 | 6.92 |
| Total current liabilities | 6.41 | 13.08 |
| Asset retirement obligations | 1.19 | 2.92 |
| Lease liability | 3.53 | 4.00 |
| Other liabilities | 0.07 | 0.05 |
| Total non-current liabilities | 4.79 | 6.97 |
| Total liabilities | 11.20 | 20.05 |
| Net Assets | 21.24 | 26.09 |

All figures are in AUD, m = million

Highlights include:

- 16.64m of cash
- Inventory build-up to support increased sales and marketing activities.

Business update

Sentia

All six tests have been available for sale on the Sentia platform for 5 months.

Test strip sales grew:

- 17%, on a quarter-on-quarter basis (Q3 2023 vs Q2 2023)
- 281%, Q3 2023 vs Q3 2022 (same time last year).

Device sales grew:

- 46%, on a quarter-on-quarter basis (Q3 2023 vs Q2 2023)
- 158%, Q3 2023 vs Q3 2022 (same time last year).

Average strips used per device grew 60% (Q3 2023 vs Q3 2022) (same time last year) for those customers who owned the device for at least 12 months.

Estimated Sentia market share (measured by devices in market):

- Australia: 17 %
- New Zealand: 7 %
- USA: 6 %
- Canada: 10 %
- Rest of world: 0.5 %



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Business update

Xprecia

Test strip sales grew by:

- 165% on a quarter-on-quarter basis (Q3 2023 vs Q2 2023)
- 190%, Q3 2023 vs Q3 2022 (same time last year).

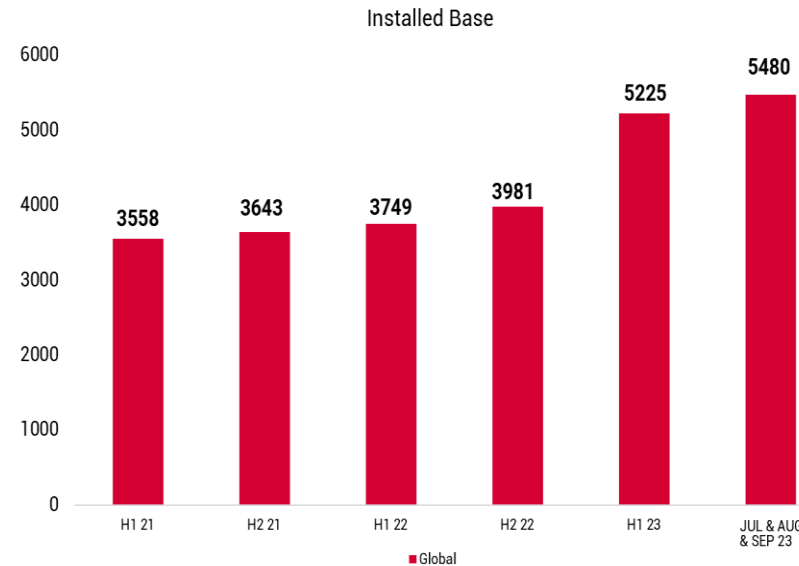
1,499 new Xprecia devices delivered into global markets (xUSA) so far this year (38% increase in global installed base¹).

First Xprecia Prime tender win in Italy, 120 devices and 132,000 strips pa.

Approval and first sales in India.

Approval of “Xprecia Prime 4U” Patient Self-Testing device under IVDR in 32 Countries:

FDA 510k application for Xprecia Prime ongoing. Full Response to all FDA queries expected to be submitted Q4 2023.



Note 1 The Xprecia devices in use globally is based on historical Siemens data. UBI has no way to validate the accuracy of any Siemens data



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Business update

HRL

Sales grew:

- **113%** on a quarter-on-quarter basis (Q3 2023 vs Q2 2023)
- **69%** Q3 2023 vs Q3 2022 (same time last year).

The recent restructure of the HRL business appears to be delivering results and sales are improving.

HRL received a CLIA Waiver Certificate of Registration in August as issued by the Department of Health and Human Services USA. This allows HRL to begin testing services on human specimens from the USA for the purposes of performing laboratory examinations or procedures. Whilst the CLIA Waiver Certificate of registration has been issued, a survey of compliance is still required. This survey does not prevent HRL from beginning its testing work.

UBI has worked on the CLIA Waiver accreditation for more than 12 months.

The CLIA Waiver accreditation is expected to present significant opportunities for USA-based clients to commission HRL to perform laboratory testing and as such deliver sales growth.

Business update

Petrackr

Sales revenue of \$380k has been recorded since launch (4 months).

9 Petrackr distribution agreements signed in:

- USA
- Canada
- Australia; and
- United Kingdom.

10+ distribution agreements in negotiations across North America, Europe and Asia Pacific.



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Business update

General

More than \$200m has been invested in the development of UBI's platform technology and infrastructure since 2005.

UBI has **current manufacturing capability** of more than **70 million tests** per year with no additional capex requirement.

UBI's new manufacturing line has been completed and final validation expected in January 2024.

During Q3 2023, UBI continued to build its sales infrastructure. Our global sales force now includes Commercialisation Heads in:

- North America,
- Asia Pacific; and
- Europe.

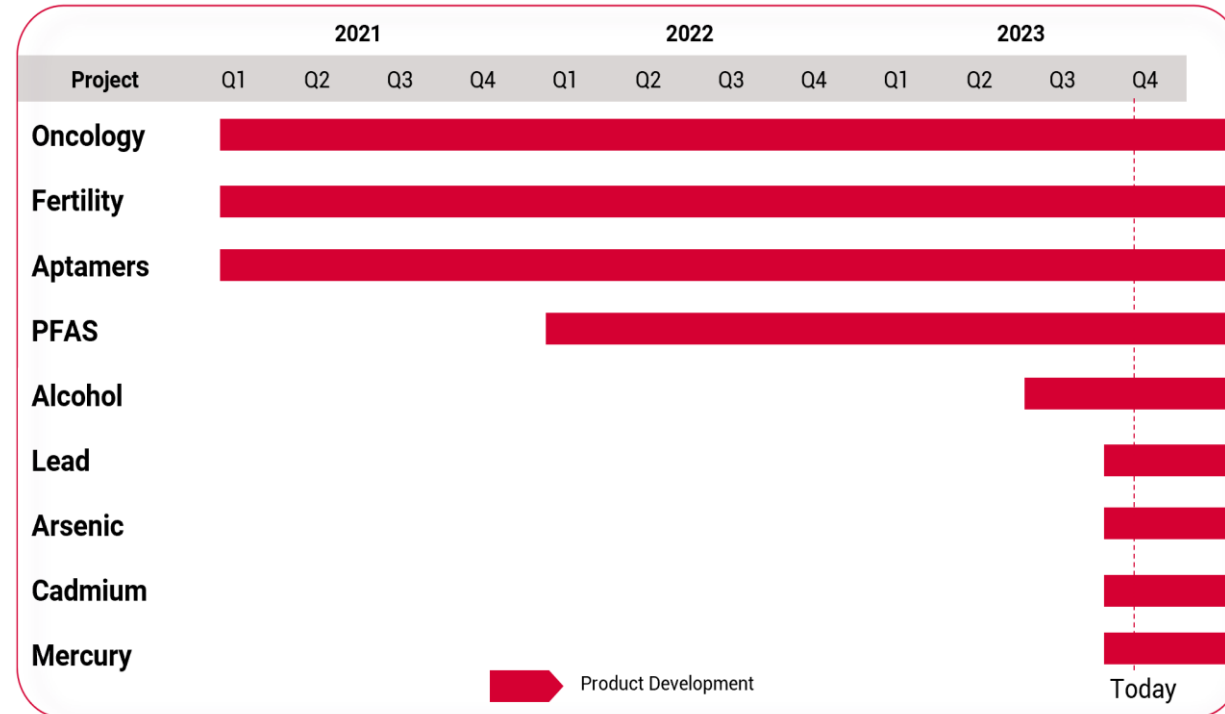
Each Commercial Head is responsible for sales of UBI products within their region. Underneath each Commercial Head are subject matter experts for Xprecia, Petrackr, Sentia and HRL.

Technology update

Product Development

UBI continues to invest an appropriate amount of resources into the development of new products and technologies across various industries:

- Oncology
- Fertility
- Aptamers
- PFAS
- Sentia Alcohol; and
- Heavy metals including Lead, Arsenic, Cadmium and Mercury



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Corporate Overview

Capital Structure

| | |
|----------------------------------|---------|
| ASX Code | UBI |
| Share Price (at 24 Oct 2023) | \$0.27 |
| Shares on Issue (m) | 212.37 |
| Options & Performance Rights (m) | 19.19 |
| Market Capitalisation (m) | \$57.33 |
| Cash in Bank (at 1 Oct 2023) (m) | \$16.64 |
| Top 20 Shareholders | 64% |

Share Price



Board/Management

Graham McLean

Non-Executive Chairman

- Experienced senior executive in the medical technology industry in Australia, Asia and US, most recently with Stryker Corporation ('Stryker') as President Asia Pacific from 2017 to 2020.
- Director Suicide Prevention Australia and CleanSpace Holdings (ASX:CSX).

Craig Coleman

Non-Executive Director

- Experienced investment and funds management executive.
- Executive Chairman of Viburnum Funds, an Australian-based specialist investment manager.
- Director 3PLearning (ASX:3PL), Sports Entertainment Group (ASX:SEG) and former director of Bell Financial Group (ASX:BFG).

Judith Smith

Non-Executive Director

- Highly experienced investment and funds management executive.
- Former Head of Private Equity at IFM Investors, a global fund manager.
- Director Acorn Capital Investment (ASX:ACQ).

David Hoey

Non-Executive Director

- More than 30 years experience of executive-level experience in business development, licensing, strategic planning and financing for technology companies.
- Current president and CEO of Vaxxas, Inc.

John Sharman

CEO

- Extensive international business experience as Managing Director (MD) and Chief Executive Officer of ASX-listed companies and private equity businesses.
- Former CEO of Medical Developments International (ASX:MVP), Cyclopharm, Ltd, and private equity.

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