

ASX Announcement

10th September 2020

AnteoTech Achieve ISO-13485 Certification and Establish Strong Assay Development Market Position

- **Final element of progression along the Point of Care value chain achieved**
- **Provides platform for growth in the lucrative assay development market**
- **Sets up leverage positions for AnteoTech high sensitivity rapid tests and Assay Development Services**
- **Higher profiled market position will open up new opportunities across Life Sciences business**

AnteoTech Ltd (ASX: ADO) ("AnteoTech" or "the Company") is pleased to announce that it has achieved ISO-13485 certification (certification number MD 723665) allowing the Company to participate in the Point of Care (PoC) market as a legal manufacturer of medical devices.

The certification completes a long program of work and associated independent audits to establish systems and processes associated with development and regulatory approval of lateral flow assays. This new approved competency is currently in use for the development and regulatory approval of AnteoTech's COVID-19/Flu A/Flu B High Sensitivity Multiplex Rapid Test.

AnteoTech is now an approved assay developer. The return characteristics at the assay development end of the PoC value chain are fundamentally different to those at the raw material end where AnteoTech has focused up until now. In terms of segmentation for an assay developed we observe that successful assay developers enjoy returns that are multiples higher than the returns of the underlying raw material suppliers. Assay development adds a significant new return potential and complimentary business element to AnteoTech's existing raw material supply operations.

In achieving ISO-13485 certification, AnteoTech's progression along the PoC value chain to assay developer is complete. AnteoTech will leverage this position by establishing clear and strong differentiating market positions in order to maximise returns to the Company. These include:

- Development of high sensitivity assays that utilise the combination of Europium particles activated by AnteoBind. The sensitivity generated from these materials is proving to be a significant differentiator for our developed assays and for the Company and accordingly will be leveraged to maximise returns to AnteoTech.
- Development of tests that satisfy unmet clinical need and make a material difference in rapid diagnosis. Our current Sepsis test is a case in point and we have identified several other similar rapid test needs that may become future projects for the Company.

- Establishment of an Assay Services business unit focused on utilising our raw material, AnteoBind, our assay development conjugation competency and our systems and processes for regulatory approval. AnteoTech observe that up to 25% of profits in the PoC industry are reinvested into the development of new products. Most major developers don't have the full spectrum of capabilities to produce assays and look to outsource providers to meet the skill requirements to complete their projects. AnteoTech's service will be offered to other assay developers to provide discrete elements of the development process or an end to end complete assay development service. With a focus on short term cash flow generation this business unit will occupy a unique market position as an Australian diversified service provider with proven underlying raw material elements and reach into US, European and Asian markets. The business unit development is planned as a late 2020 / 2021 project.
- Focus on leverage generated from more prominent brand and business profile. Occupying an assay development position will facilitate a more visible and prominent profile for AnteoTech. New opportunities will be observed, and new relationships will direct opportunities to AnteoTech. Once our diversified portfolio of operations across assay development, outsourced services and raw material sales are in place we will focus on leveraging our profile across the full range of our capabilities to advance revenue initiatives more rapidly.

AnteoTech's CEO Derek Thomson commented: "ISO-13485 certification is the final element completing AnteoTech's progression to a position that will allow us to launch our own assays into the market and we are delighted to have achieved this key milestone. The Life Science business now has a platform from which to leverage new revenue and growth and we are working very hard to exploit this opportunity starting with developing and owning a highly sensitive COVID-19 Antigen Rapid Test which we aim to be our first assay product in the market."

"Our Life Sciences team has worked extremely hard to achieve this certification and I would like to thank them all for their commitment to this goal. In particular I commend the work of our ISO-13485 project leader, Vanessa Worsfold, for her professional guidance, in depth knowledge of ISO-13485 and team leadership to achieve this result."

This announcement has been approved by the Board.

ABOUT ANTEOTECH GROUP – AnteoTech Limited (ADO:ASX)

AnteoTech (formerly Anteo Diagnostics Ltd) is a surface chemistry company with Intellectual Property ("IP") in its core technology product groups AnteoCoat™, AnteoBind™ and AnteoRelease™. The Company's purpose is to create shareholder value by identifying and solving important global industry problems by providing unique value-add solutions for its customers. Customers operate in the life sciences, diagnostics and energy markets.

For more information, please contact:

Derek Thomson, Chief Executive Officer, AnteoTech Ltd: +61 (0) 7 3219 0085

Ben Jarvis, Six Degrees Investor Relations: +61 (0) 413 150 448

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