

ASX Announcement

11 November 2021

AGM Chair's Address and CEO's presentation

AnteoTech Ltd (ASX: ADO) ("AnteoTech" or "the Company") is pleased to provide a copy of the Chairman's address together with the CEO's presentation to the Annual General Meeting (AGM) of AnteoTech, to be held at 1pm (Brisbane time) today.

The AGM will be held online. Shareholders and proxyholders will be able to listen, view presentations, vote and ask questions during the meeting in real-time through the Lumi virtual platform, for which details are available via <https://www.anteotech.com/investors/2021agm/>

This announcement has been authorised for release by the Board.

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About AnteoTech - (ASX:ADO)

AnteoTech 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, energy and medical devices markets.

AnteoTech - Social Media Policy

AnteoTech is committed to communicating with the investment community through all available channels. Whilst ASX remains the prime channel for market sensitive news, investors and other interested parties are encouraged to follow AnteoTech on Twitter (@AnteoTech_), LinkedIn.

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Chair's Address

AnteoTech Ltd

Annual General Meeting
11 November 2021

As we meet today, again unfortunately in a virtual format, I think we are all hopeful that we appear to be close to the end of the first phase of the pandemic here in Australia. Life and business are opening up, borders are slowly re-opening both domestically and internationally as Australia re-joins a changed world. Australia's vaccination take-up after a slow start, is now world leading and allowing us to enter the next phase of living with the virus. However, whether you find yourself in Australia's position or in a part of the world with much lower vaccination levels, the virus, and therefore the testing need will be with us for quite some time to come.

It is opportune to reflect from where and how far, AnteoTech has come over the past year. This year has seen AnteoTech rapidly accelerate its two-pronged strategy focusing on two applications of our core surface coating IP, namely in Life Sciences on the Point of Care testing market and in Energy in working to solve the silicon challenge in enhancing the energy performance of Lithium-ion batteries in order to drive down the energy cost per kWh accelerating their adoption across the globe.

In our Life Science business, from the announcement in July 2020 of our proof-of-concept SARS-CoV-2 Antigen Rapid Diagnostic Test (RDT)¹, we achieved validation and design freeze by November and concluded clinical trials with the Doherty Institute by March 2021. This enabled the submission for CE approval to support our first market entry target which was Europe. CE approval was granted in April. In parallel, the team also successfully achieved, over an intense 8 months, conducted via virtual meetings, the demanding task of technical manufacture transfer to our manufacturing partner, Operon, located in Spain.

The Product and Sales team commenced ramp up of activities from December as confidence grew on entering clinical trials that we would have a platform and initial test that would be world class. That activity continues to build and accelerate and has led to the establishment of a distributor network starting from a zero base to now 9 distributors across 17 countries and still growing. Regulatory processes are now the focus, converting our CE approval to the different applicable requirements of each country in order to allow local sales to occur. In Australia, earlier in the year, we identified that our ISO 13485 certification would need upgrading to meet TGA requirements. So, on the top of everything else, the team accelerated those plans by 3 months, along with meeting the needs of a near 3-fold increase in clinical trial data compared to CE requirements, in order to allow our TGA submission to occur on our announced revised timetable in late September. We are expecting feedback on the registration of both the EuGeni reader and our first test, the SARS-CoV-2 Antigen Rapid Diagnostic Test (RDT)¹ in the coming few weeks. If successful, plans are well established with our local distributor Abacus to establish product sales here domestically.

Our Life Science team has grown from 8 at time of our proof-of-concept announcement to now 25 with the recent announcement of our new senior sales and marketing appointment and it is still growing. All shareholders should be proud of what this small team in international terms has been able to achieve for your company to date, although in some ways the journey has only just begun.

The Life Science team's focus is now converting this base into initial sales and the establishment of a distribution network for our EuGeni reader platform which lays the foundation for future revenue leverage. Supporting the platform adoption, is the pipeline of announced tests in development, covering the Multiplex test for SARS-COV-2 / Flu A and Flu B in a single test and our family of Sepsis tests through final design, clinical trials, registration and if successful to sales. In addition to strengthening

¹ The AnteoTech Antigen Rapid Diagnostic Test detects the SARS-Cov-2 virus that causes the disease called COVID-19.

our presence in Europe and South East Asia, we expect to enter the US market in 2022, on the back of the Multiplex COVID/ Flu test and work on the market entry plan is well underway.

My comments have focused on our accelerated strategy of moving up the value chain to be an assay developer in our own right, but I should not overlook the validation of AnteoBind through our raw material sales. We were pleased to see the success of our local customer Ellume in achieving FDA accreditation in December and the subsequent success in securing a major US Department of Defence contract, which was also a validation of AnteoBind in the world's largest single market for Point of Care testing. The Serum Institute of India, the world's largest vaccine manufacturer, has also grown to become a major customer of AnteoBind applying it in the quality control processes involved in vaccine production. We also achieved our first sales of services in assisting clients in solving difficult assay challenges with the link of both capability recognition and pulling through AnteoBind for future sales.

The addressable market for our Life Science business has been rapidly growing with previous predictions of US\$ 11.5 B by 2026² now being seen as low, with the rapid uptake of Point of Care testing driven by the pandemic. The rapid testing market for COVID, whilst very competitive, is still strong and increasing globally.

Whilst the spotlight may have been on Life Science this past year, Manuel Wieser, our Head of Energy and his small but highly capable team have also been making strong progress. As flagged in my address last year, we have been focused on building interest around AnteoX, our cross-linking additive. We have had AnteoX in evaluation with several collaborators to both raise the profile of AnteoX and AnteoTech but more importantly gather market intelligence on how it best fits and can be modified to better position it into the market needs of battery manufacturers and suppliers. Collaborator 8, a large multi-national North Asia Speciality Chemical company verified the electrochemical uplift that AnteoX, as a binder component, provides in high silicon content anode designs, reporting a performance gain in line with our internal results which showed an uplift between 15-26%. Collaborator 8 and AnteoTech jointly showcased these results to one of their customers, a high-performance battery developer and manufacturer. Following the presentation, the customer, has not only expressed interest in AnteoX but also in the high silicon content anode concept design developed in-house during AnteoX testing. Evaluation of AnteoX using our reference design is now in progress with this customer, with results anticipated early in the New Year, which will inform the next steps in the commercialisation of AnteoX.

In parallel, Collaborator 2, a major European silicon manufacturer has progressed discussions and introductions to their customer network which includes automotive producers giving the opportunity for Manuel to showcase the results the team had generated using Collaborator 2's micro silicon and AnteoX in an in-house designed silicon dominant electrode.

The progress with both these Collaborators, along with the encouragement and guidance from our newly formed Energy Advisory Board are giving us confidence that the Energy team is on the right track to commercialise AnteoX.

Our Energy activities remain focused to meet a significant and growing market. The latest International Energy Agency World Energy Outlook 2021 which has just been released, is forecasting the lithium-ion battery market to hit US\$ 130 Billion pa under current policy settings and with the adoption of net zero policy settings hit US\$ 470 Billion pa by 2030 and expanding to US\$ 860 Billion pa by 2050. The IEA report states that "Batteries will play a central part of the new energy economy." AnteoTech's Energy development path is feeding directly into this coming wave of change.

Both divisions are positioned to see the continued acceleration of the transformation journey AnteoTech embarked on when embracing the current strategy back in 2018 to focus our development and commercial efforts where our IP makes a difference and a positive contribution to meeting the needs of these global winds of change.

² . Source: Market Forecast: Lateral Flow Assay Market - Growth, Trends, COVID-19 Impact, and Forecasts (2021 - 2026) Mordor Intelligence

We have strengthened our board through the year with the addition of Ms Glenda McLoughlin and Dr. Katherine Woodthorpe, and we look forward to their contribution to the journey ahead. In addition, we were pleased to announce the establishment of our two new advisory boards, with Professor Paul Young and Professor Dominic Dwyer joining the Clinical Board and Mr. Oliver Gross and Dr. Kevin Eberman joining the Energy Board. These external eminent experts in their respective fields have already started to bring strong guidance to the Board and management as we chart our future pathway in the Life Science and Energy businesses.

On behalf of the Board, we extend our appreciation to our shareholders, both long standing and new for your ongoing interest and commitment to the company. The capital raising in April/ May which combined raised \$ 20 million, far exceeded our expectations. The funds are being deployed to build our capability, establish our own manufacturing facility in Brisbane and support the rollout of the EuGeni platform.

I extend my thanks to our CEO Derek Thomson, and to all our staff who have delivered the AnteoTech transformation journey to date and have not slowed the pace one iota over the past two challenging but exciting years and are focused on continuing to drive the company forward for our shareholders.

Finally, my thanks to my board colleagues for their focus and commitment over the past year, including Matt Sanderson who stepped off the board back in April but was a foundation member of the board that set the strategy in place to bring the company to where it is today. A special thank you to both Chris Parker and Geoff Cumming who have supported Derek and the Life Science team well beyond the expectations of the role of a non-executive director in accelerating the path for our EuGeni platform and our first commercial rapid antigen test. Having such commercial and technical expertise in our Life Science field, now complemented with the addition of Glenda and Katherine at Board level, gives AnteoTech the ability to leverage our capability and deliver to our potential on the international stage.

All at AnteoTech are committed and focused on driving the company forward to commercial success and to the rewards that success will bring all shareholders.

I will now turn to the formal business of the meeting.



AnteoTech Ltd (ASX:ADO)

CEO Presentation - Annual General Meeting

11 November 2021



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EuGeni SARS-CoV-2 Ag RDT – CE Marked - not available in other jurisdictions

- The COVID-19 rapid antigen test (RAT) must not be supplied for the purpose of self-testing
- The COVID-19 rapid antigen test must only be used by relevant practitioners, or persons under their supervision, who are trained in the correct use of the goods and the interpretation of the test results
- Negative test results do not exclude infection with COVID-19 (so face masks, social distancing and good hygiene practice must be maintained)
- Positive test results or symptomatic persons require immediate confirmatory testing with a polymerase chain reaction (PCR) test.

Agenda

1. Welcome
2. Life Science
3. Energy
4. Q&A

ANTEOTECH - TODAY



AnteoTech is commercialising innovative patented technology – with revenue opportunity across two key growth sectors:
Point of Care (POC) diagnostics and Lithium-ion battery market



STRONG IP POSITION

Unique, proprietary nano-polymer technology

- Proven product AnteoBind in market
- Proof of concept delivered across **Life Science & Energy** applications



HIGH IMPACT SECTORS

Developing solutions in high growth, high impact sectors

- Improving **Point-Of-Care (POC)** testing & assay development in diagnostics, drug development
- Improving Li-ion battery energy storage as a result of enhanced silicon integration



GROWTH MARKETS

Active in Growth markets

- **Life Science** - Lateral Flow Assay (LFA) Market grow to US\$11.5b by 2023⁶
- **Energy** - Lithium battery market growing to +\$100 billion 2030²



Ready to deliver – short to medium term opportunity

- **Life Science** - Growing distribution network and pipeline of tests.
- **Energy** – strong network of collaborators spanning battery value chain



1. Source: Market Forecast: **Lateral Flow Assay Market - Growth, Trends, COVID-19 Impact, and Forecasts (2021 - 2026)** Mordor Intelligence

2. Source: Rechargeable Battery Market Main Trends 2017-2030, Avicenne Energy

EUGENI – OUR REVENUE & GROWTH STRATEGY*



Leverage

Develop

Accelerate

CY 2022

CY 2023

CY 2024 +

Grow Target Segments



- Establish Revenue Flow
- Establish key advocates of EuGeni
- Build head-to-head performance data

- Grow Revenue Streams
- Establish key directly managed accounts
- Expand sales teams in overseas markets
- Expand test quantification attributes

- Maximise Product Revenues
- Drive margins
- Increase use of test result data to offer increased quantification
- Expand retail channels

Expand Distribution Footprint



- Continued rollout in Europe
- Initiate Indian market entry
- Initiate US market entry
- Evolve the EuGeni platform delivery options to expand reach for different market segments

- Grow US market presence
- Evaluate entry to Latin America & Africa markets
- SE Asian market expansion
- Middle East market expansion

- Expand footprint across all markets

Expand Suite of Tests



- COVID-19
- Flu A/B COVID-19 Multiplex
- Sepsis family of tests

- Develop 2 more test market families – bacterial, immune, infectious conditions

- Develop more test market families
- Evaluate specialist area such as sports tests, drug or STD

Increase Manufacturing Capacity



- Implement Brisbane based test strip manufacture
- Establish one more international third party manufacturing facility

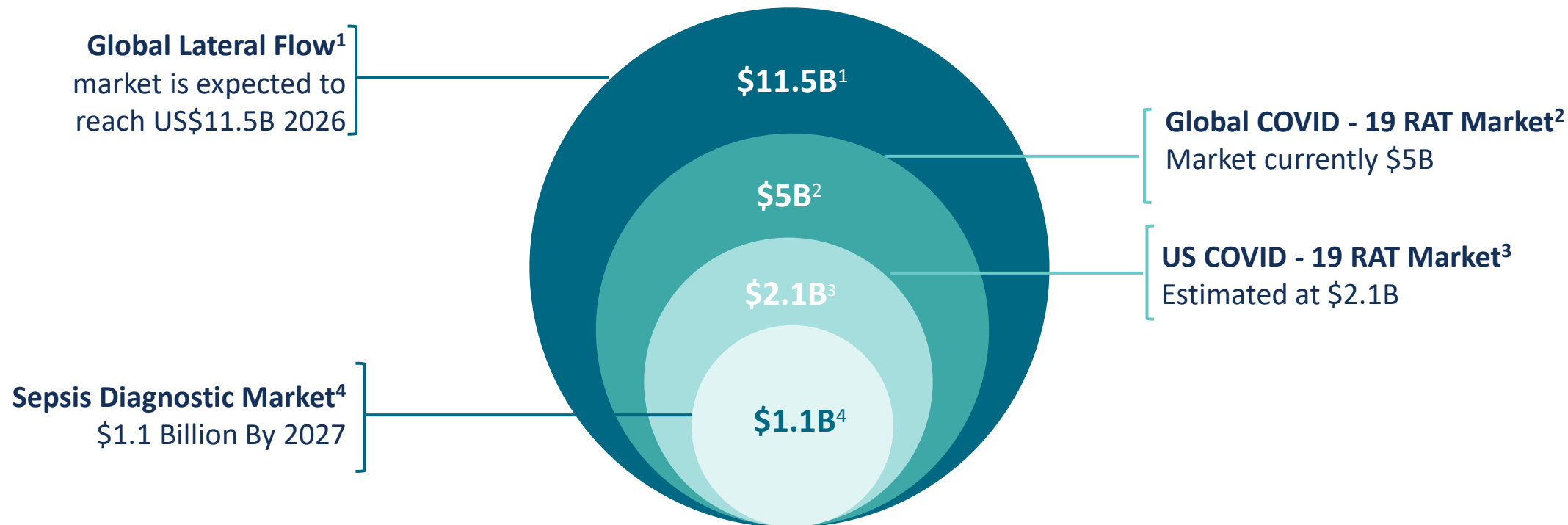
- Increase Brisbane capacity
- Leverage increased capacity Operon
- Evaluate AnteoTech US based manufacturing

- Grow AnteoTech manufacturing bases to meet growth needs

* Growth strategy above reflects the Company's current objectives. They are provided as a general guide and should not be relied upon as an indication or guarantee of future performance. There is no guarantee that these events or objectives will eventuate.

GLOBAL LATERAL FLOW ADDRESSABLE MARKET

AnteoTech's EuGeni platform and series of tests is addressing large and growing markets



1. Source: Market Forecast: Lateral Flow Assay Market - Growth, Trends, COVID-19 Impact, and Forecasts (2021 - 2026). Mordor Intelligence

2. Source: Internal analysis. 3. Source: AnteoTech Commissioned - Independent Market Research 4. Source: Grandview Research Sepsis Diagnostics Market Size, Industry Report, 2021-2027.

POSITIONED FOR GROWTH



We have strong internal capability and an expanding network of international distributors, partners and collaborators positioning AnteoTech for growth.



Capability

Strong Scientific Team

- 18 Scientists across Energy & Life Science
 - 13 PhD's
- Quality & Compliance Team
 - Clinical Study Manager



Manufacturing

32 Million test capacity

- Spanish Manufacturing
- Australian Manufacturing – early 2022
- International expansion as demand requires



Distribution

Growing Distribution network

- 9 Distributors
- 17 Territories in Europe and SE Asia
- US Market Entry 2022



Collaboration

International Network

- Scientific, Manufacturing & Industry collaboration network spanning whole battery value chain



Marketing & Sales

Customer Engagement Focus

- Senior Marketing Executives (Australia/ Europe and India)
- Sales & Customer support team in Brisbane
 - 2 PR Firms
 - Creative agency



R&D Innovation

Ongoing Reader Development

- Testing of new readers targeting new segments.

IP Development

- Securing IP through new patent applications
- 5 new Provisional patents filed in 2021

CY22 – REVENUE GENERATION APPROACH

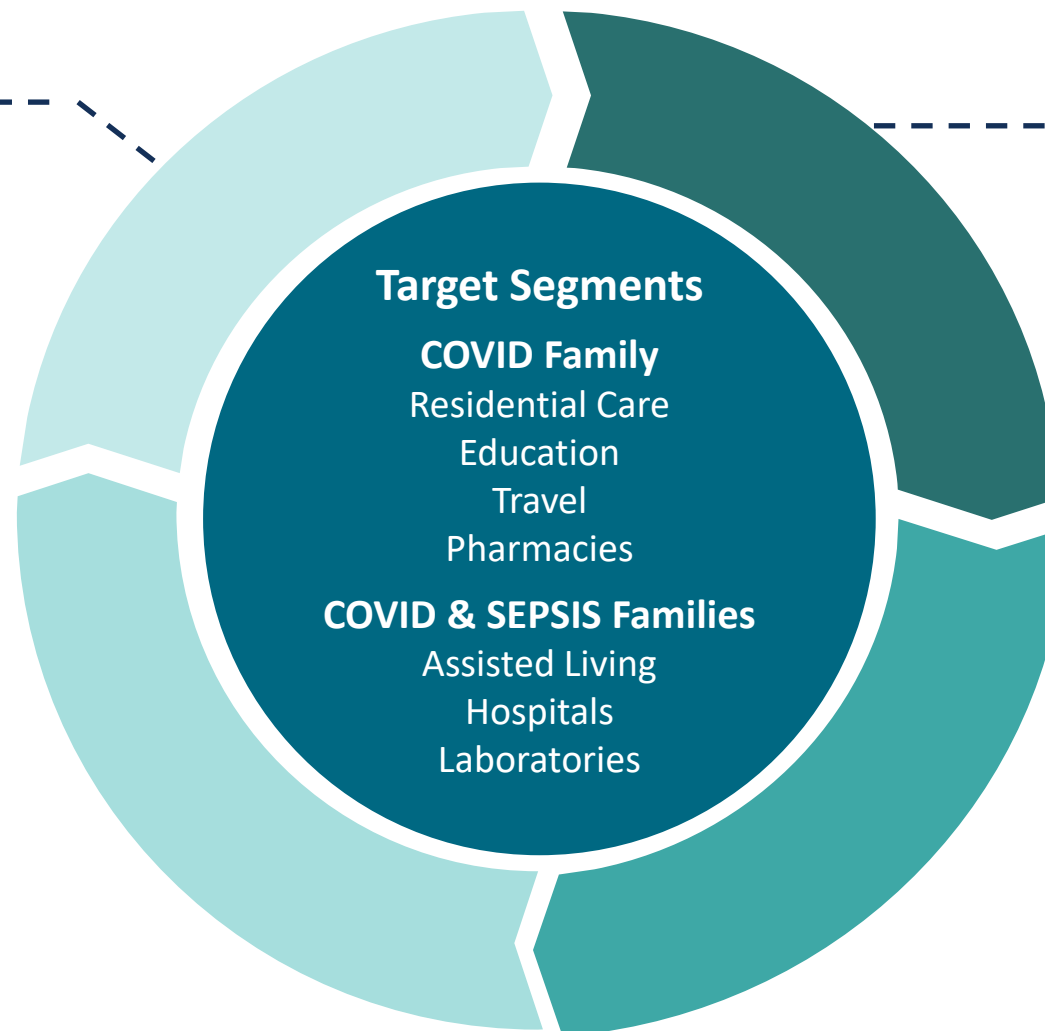
Business team will drive sales and marketing processes to sell to target segments. Execution via our global distribution network.

4. Maximise Revenues

- Drive segment based marketing and sales processes into distribution network.
- Set up direct key accounts.
- Manage distributors to agreed sales targets.

3. Build Reputation

- Leverage Quality Processes to Ensure High Standard Products.
- Create Case Studies / Product Advocates
- Create Solutions Based on EuGeni Differentiators



1. Increase Market Footprint

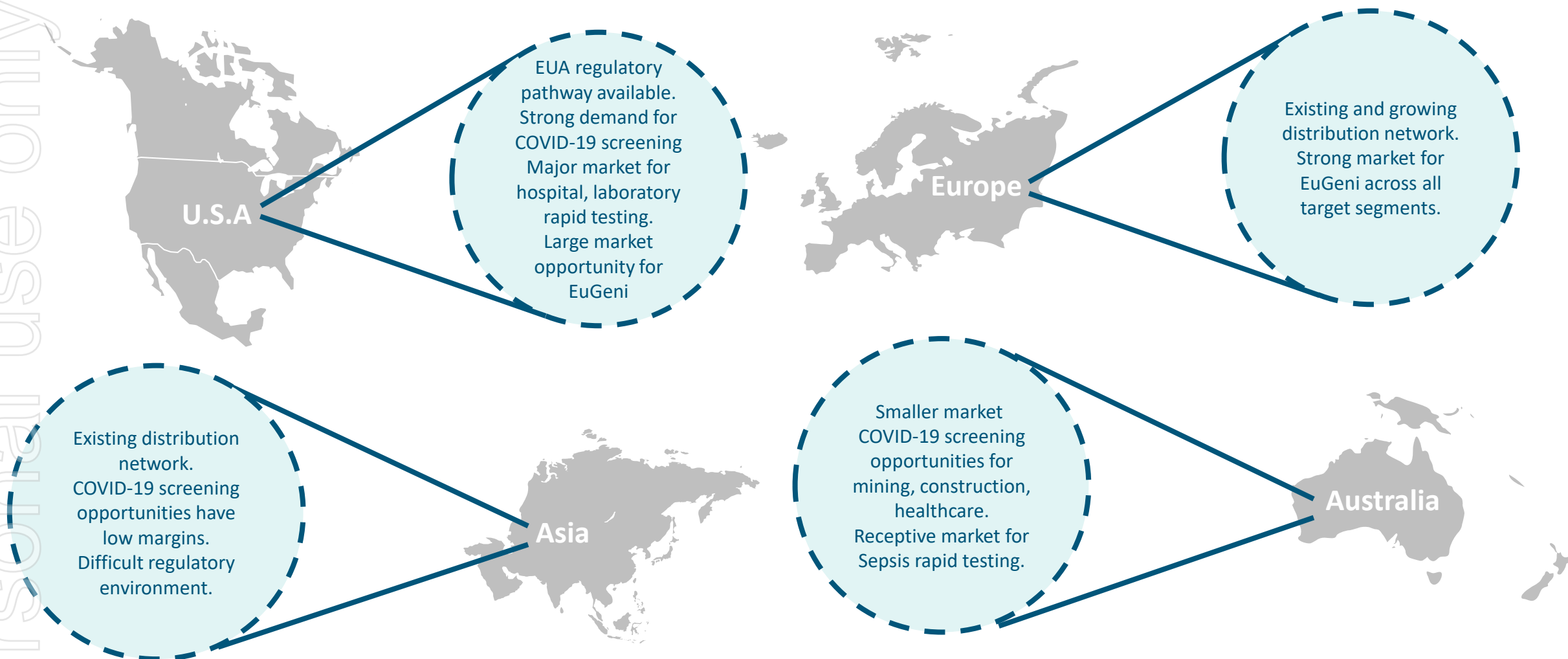
Leverage Existing and Create New Distribution Channels

2. Regulatory Approvals

Streamline regulatory registration and complete FDA (US) & IVDR (Europe) approval cycles.

CY22/23 – TARGET GEOGRAPHIES

Sales in Europe, Asia and USA are anticipated to underpin the majority of revenues in CY2022/23.



SEPSIS – TEST LAUNCH EARLY CY2022



Market analysis highlights development of rapid diagnostic/POC techniques for early sepsis diagnosis and the development of novel biomarkers for sepsis diagnosis are two emerging areas of opportunity.



- 2017 there were 48.9 million cases and 11 million sepsis-related deaths worldwide¹
- U.S. CDC report 1.7 million cases and 270,000 fatalities annually²
- 3 million newborns and 1.2 million children suffer from this condition every year.³
- Sepsis is critical cause of mortality among COVID-19 patients³



- Each hour of delay in treatment is associated with decrease in survival of 7.6%⁴
- Most existing diagnostic tests take up to 72 hours + to process & provide results³
- Few Point-of-Care rapid tests available in market



- Sepsis market forecast to be **\$1.1 Billion By 2027**³
- In the short term COVID-19 is anticipated to drive the demand for diagnostics solutions³
- North America is Expected to Hold Largest Share of the Market³

EuGeni Sepsis Family of Test

- ✓ Aids in clinical decision making
- ✓ 15 Minute Analysis Time
- ✓ Point of Care Test



¹ <https://www.who.int/news-room/fact-sheets/detail/sepsis>, ² What is sepsis? | Sepsis | CDC ³ Grandview Research Sepsis Diagnostics Market Size, Industry Report, 2021-2027. ⁴ Kumar A et al. Duration of hypotension prior to initiation of effective antimicrobial therapy is the critical determinant of survival in human septic shock. Critical Care Medicine. 2006

CASE STUDY – PHARMACY SEGMENT - ITALY

- Italy has a population of 60 million people and is one of the most visited countries in the world.
- There are more than 18,000 mainly privately owned pharmacy chains which have recently received approval to facilitate COVID-19 testing.
- COVID health pass is mandatory for all workers in public and private sector since October 15th 2021.
- Italian government requested every unvaccinated person to perform a COVID-19 test every 48 hours generating about 300,000 tests per day across the country in addition to normal business.
- Authority given to pharmacies to perform a rapid test and report the results. These tests are taking place in an external site or in a special isolated areas within the pharmacy where possible to avoid spreading infection.
- AnteoTech is working with EXXE to place EuGeni readers into pharmacies, initially covering the larger pharmacies in the most important regions.
- Our initiative leverages a unique attribute of the EuGeni SARS-COV-2 rapid test – **the 2 hour reading window**. No other rapid test has this attribute and it will be used to allow samples to be collected outside the pharmacy and the result assessed on the EuGeni inside the pharmacy.
- Italian regulatory registration was received this week.



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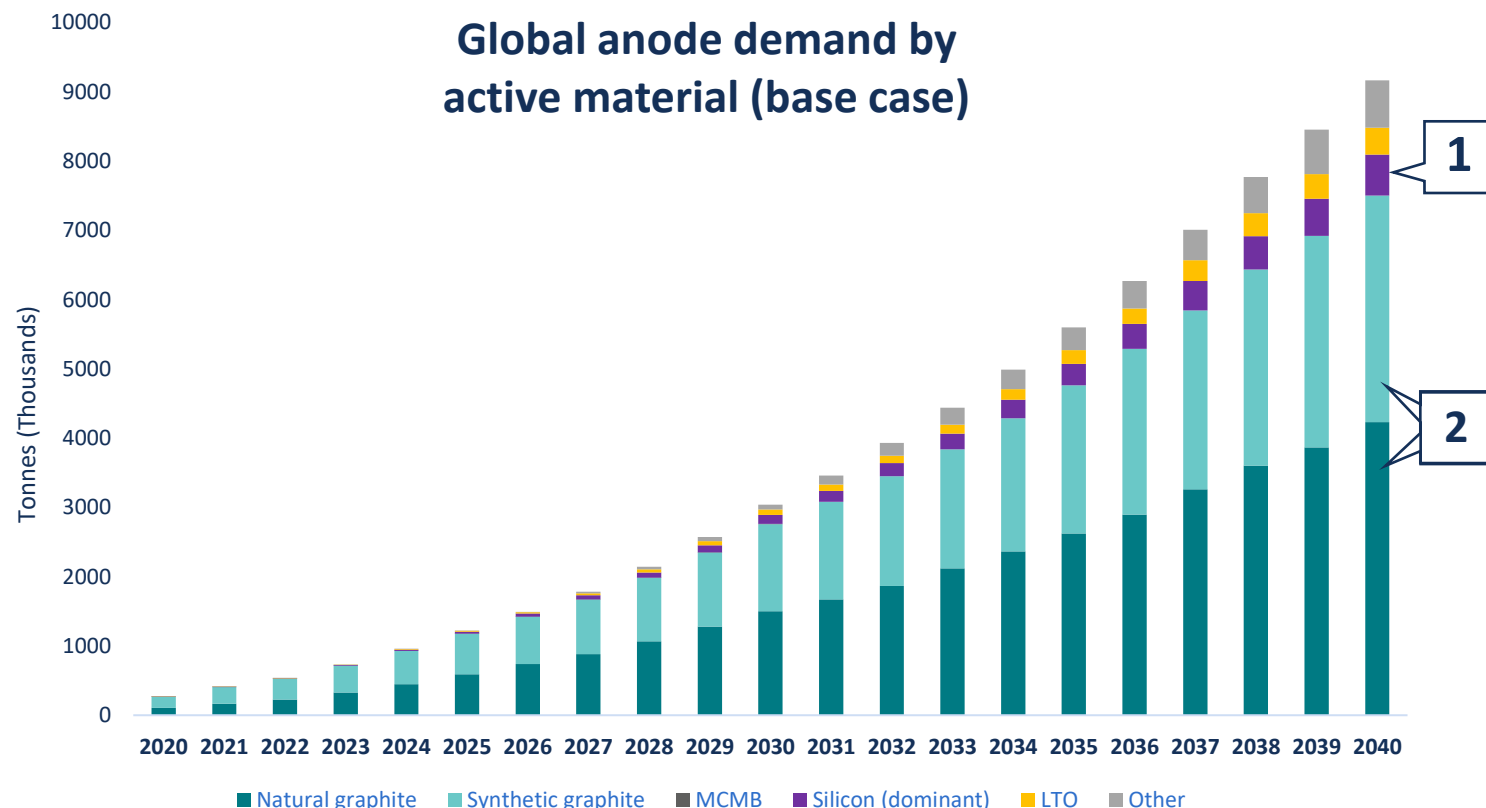
Energy



THE ANODE MARKET IS SET FOR HIGH GROWTH

Anode material demand is projected to grow at CAGR of ~19% between 2020 and 2040 – growing the addressable market for AnteoX.

- There is a large growing addressable market for AnteoX
- The highest value use case for AnteoX = high silicon content segment and silicon dominant anode designs. **(1)**
- A secondary use case for AnteoX = (natural and synthetic) blended with low contents of silicon (7-15%) **(2)**



Source: Benchmark Mineral Intelligence 2021

OUR STORY IS ABOUT OUR IP & CAPABILITY

The competencies that we have built over the past years allows us to leverage our understanding of binder and cross-linker chemistries to create advanced binder solutions.

What we have demonstrated

- **AnteoX** can significantly uplift the performance of **high silicon content** anodes – up to 26% increase in capacity demonstrated - Fig. 1
- Decreasing binder content frees up space for more active material to create higher capacity anodes.
- 5% reduction in binder content causes the anode to lose cycling stability, and causes rapid loss of capacity – Green line - Fig. 2
- Adding **AnteoX** substantially improved outcomes yielding more stable cycling performance & capacity retention – Yellow Line Fig. 2

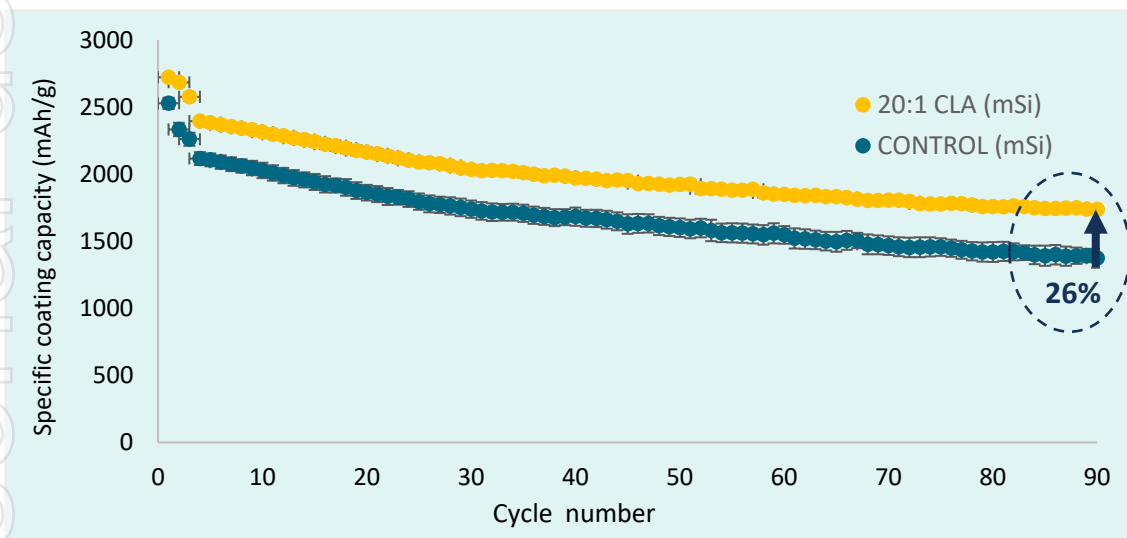


Fig. 1 mSi with off-the shelf binder and AnteoX - 15% LiPAA

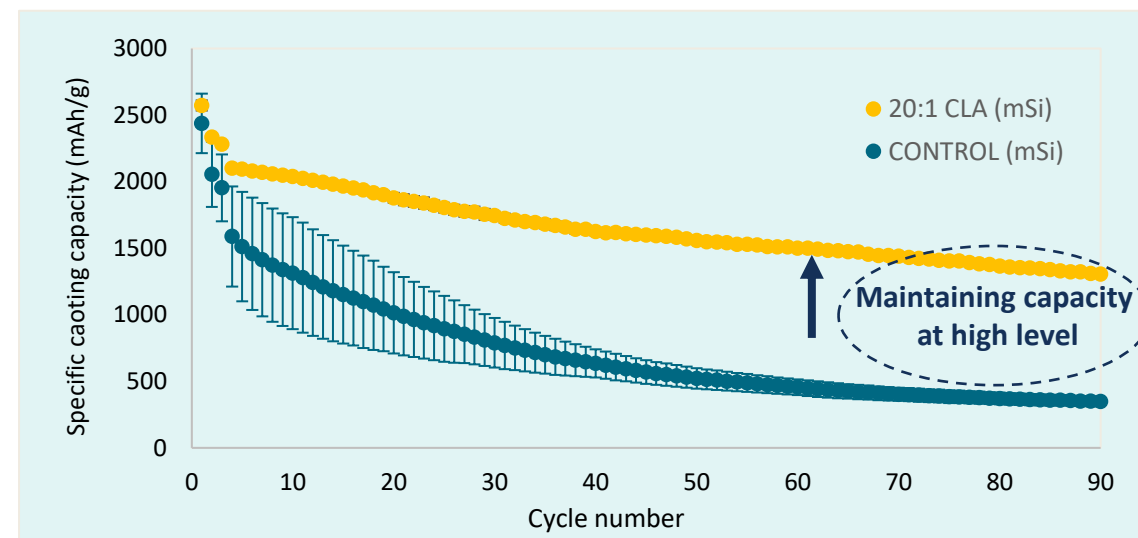
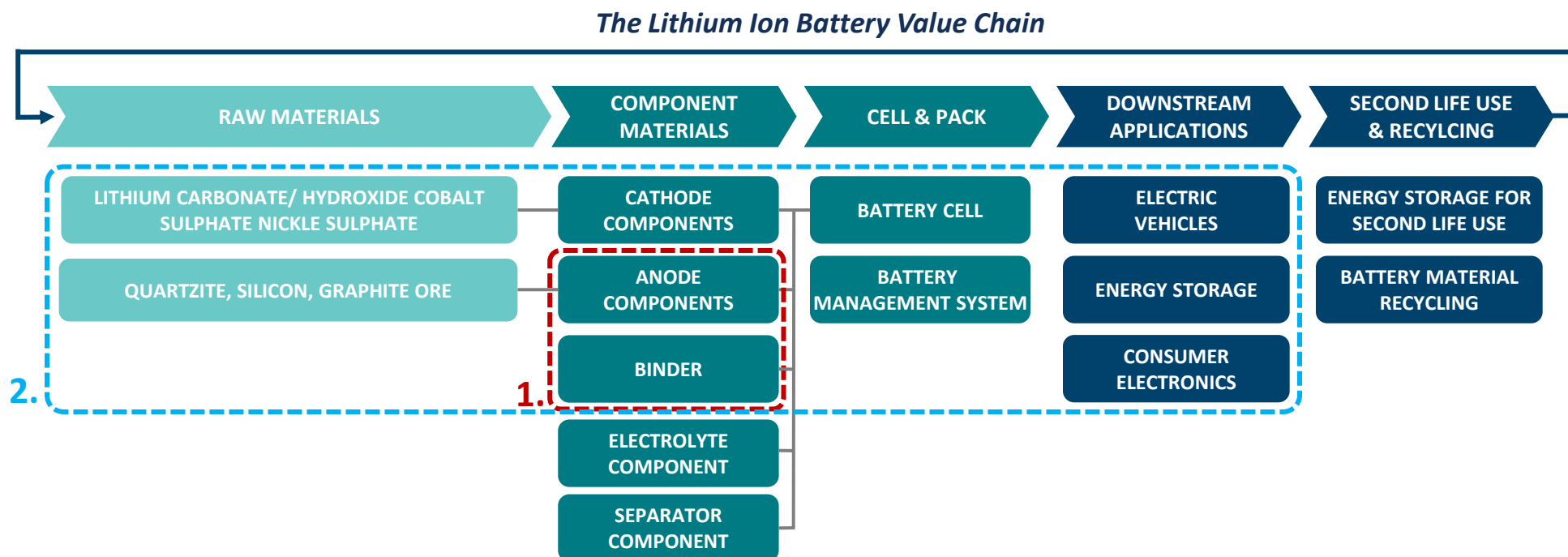


Fig. 2 mSi with off-the shelf binder and AnteoX - 10% LiPAA

SEIZING THE OPPORTUNITY

The combination of our competency in the Li Ion Battery development, our ability to optimise binder, silicon material properties and to create effective anode design provide us with the opportunity to move up the battery development value chain.

1. We are focused on 3 materials for use in Anode design: micro silicon, silicon composite and AnteoX. (1.)
2. Our Collaborators span the value chain – enabling us to showcase and market AnteoX to a wide audience. (2.)
3. We have created a unique Anode Reference Design ‘Recipe’ incorporating AnteoX and our collaborators products, to show-case to industry and facilitate a step change in energy density and reduction in cost. This is capturing the attention of the industry and provides an opportunity for us to participate in development directly with Li ion battery end users.



ENERGY DIVISION FOCUS FOR CY2022

Our focus for 2022 is to develop commercial partnerships, and advance and showcase the high silicon content anode design.

- Target first processing trials of AnteoX and convert to commercial agreement.
- Leverage AnteoTech know how to build high silicon anode design.
 - Build reference cells, showcasing design to manufacturers.
- Continue the optimisation of the high silicon content anode design approach.
- Establish commercial development partnerships.



Questions

