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Announcements

National Stock Exchange of Australia
1 Bligh St
Sydney NSW 2000

Market announcement – GBS awarded \$6.3 million Federal Government science grant to manufacture biosensor technology

iQX Limited (NSX: IQX), on behalf of Life Science Biosensor Diagnostics Pty Ltd (LSBD), in which IQX holds 19% equity position, that LSBD's subsidiary GBS today announced it has been awarded a AUD \$6.3 million, Australian Federal Government scientific grant to create a pilot Biosensor manufacturing facility. GBS Inc (Nasdaq: GBS) is a life sciences company developing non-invasive, real-time diagnostic testing for patients and their primary health practitioners at point-of-care. This project has been identified as one of six National Manufacturing Priorities identified by the Government under Modern Manufacturing Strategy (MMS).

The Medical Products Priority Grant, from the Australian Federal Government's Department of Industry, Science, Energy and Resources' Modern Manufacturing Initiative will support the establishment of an Australian high tech medical device manufacturing facility to commence scaled production of the Printable Organic Electronic Biosensor technology for the APAC region.

GBS's flagship product, the Saliva Glucose Biosensor (SGB), is the first innovation to be developed from the Biosensor Platform and is currently being developed as a point-of-care test intended to provide people living with diabetes a non-invasive solution to finger-prick blood glucose testing. This alternative test will offer a pain-free option to current testing methods by using an Organic Thin-Film Transistor (OTFT) that produces glucose measurements in real-time on an app or dedicated device for the more than 460 million people living with diabetes worldwide.

Supplementary to the SGB, GBS also plans to commercialise a SARS-CoV-2 Antibody Biosensor, a rapid point-of-care diagnostic test to monitor exposure and immunity levels in real time in the fight against COVID-19. The SARS-CoV-2 Biosensor is being developed in collaboration with the Wyss Institute for Biologically Inspired Engineering at Harvard University. The Biosensor will be integrated with the Institute's eRapid electrochemical sensor technology to enable simultaneous electrochemical sensing of multiple biomarkers related to SARS-CoV-2 infection for point-of-care COVID-19 diagnostic applications.

The eRapid technology was developed by a cross-disciplinary team led by Wyss Founding Director Donald Ingber, M.D., Ph.D. and Wyss Senior Staff Scientist Pawan Jolly, Ph.D. as a low-cost, affinity-based electrochemical sensing platform that can simultaneously detect and quantify a broad range of biomarkers, with high sensitivity and selectivity, from a small volume of saliva or blood.

GBS's manufacturing facility will have capacity to produce an annual supply of 100M biosensor units for roll-out to primary global commercialisation sites in the Asia Pacific (APAC) region.

The need to commence scaled production of the SGB and SARS-CoV-2 Antibody Biosensor follows rigorous testing and research of the technology supported by Harvard University and the Johns Hopkins Environmental Health Microbiology and Immunology Laboratory at the Johns Hopkins Bloomberg School of Public Health, and the lab's Salivary Biomarkers and Infectious Diseases Program.

Following the successful commercialisation of the SGB, the biosensor technology will be applied to additional point-of-care applications, including diagnosis/management of cancer, infectious disease, and allergies. In total, there are currently 130 indications under development, all of which seek to enable healthier communities globally.

GBS's technology is an Australian invention, resulting from 20 years of research and development by Professor Paul Dastoor and his team at the University of Newcastle's Centre for Organic Electronics. Prof Dastoor is a global leader in the emerging field of Organic Electronics Sensor Printing, which uses conventional roll-to-roll printing technology to produce low-cost medical diagnostics.

"Our entire business model is all about translation of discovery into a product that fills an unmet medical need, creating a dedicated high tech manufacturing facility to commence production for our Glucose Biosensor will benefit the local society by creating jobs, but most importantly the patients afflicted with diabetes and up till now had to finger prick multiple times a day in order to monitor their glucose levels. This grant could not have come at a more appropriate time, since we are preparing for clinical testing." Group Chief Executive Officer of The iQ Group Global, Dr. George Syrmalis said.

GBS Chief Executive Officer Harry Simeonidis added, "We are pleased with this significant grant as it allows us not only to further advance our technology but also continue to develop future point-of-care diagnostics test. The new high-tech medical device facility will support local jobs in Australia and allow GBS to manufacture medical diagnostics test for Australia and Asia."

About iQX Limited (NSX:IQX)

iQX Limited is an NSX listed investment funds management company specialising in the bioscience sector that is committed to eradicating disease through capital investment. IQX Limited is a core member of The iQ Group Global.



Eradicating disease through capital investment

About GBS Inc.

GBS Inc. is a biosensor diagnostic technology company focused on commercialising the Saliva Glucose Biosensor in the Asia Pacific Region, and launching a non-invasive SARS-CoV-2 Antibody Biosensor to monitor exposure and immunity levels in the fight against COVID-19 at point of care. GBS Inc. was incorporated in 2016, as a Delaware corporation with headquarters in New York City, United States. GBS Inc. is a member of The iQ Group Global.

Visit our website: gbs.inc

About The iQ Group Global

The iQ Group Global is a group of companies that find, fund and develop bioscience discoveries to create life-changing medical innovations. Recognised by The Australian Financial Review for the second consecutive year as one of the country's Most Innovative Companies in 2020, The iQ Group Global's flagship innovations include the Biosensor Platform and TEX Core, a first-in-class oncology drug platform with the ability to develop a pipeline of novel oncology compounds. Visit our website: theiqgroupglobal.com