

ASX Announcement
11 November 2019

CHAIRMAN'S ADDRESS TO AGM

After the formal proceedings of the AGM are complete, our recently appointed CEO Derek Thomson will be providing an update on the key activities and goals of the company over the past number of months and importantly the future that we see ahead.

However, before we proceed with the formalities of the AGM, I would like to briefly set the strategic context for our business. At last year's AGM, I outlined the focus of Anteo's strategy that had been developed in April of that year. Namely to take the company's key strength, being its proprietary surface technology IP, and focusing its application in two key markets Point of Care in Life Sciences, and anode enhancement in Lithium-ion batteries.

The company has remained steadfast and totally focused pursuing the implementation of this strategy over the past year.

The two markets selected were driven by three underpinning fundamentals. Firstly, each of the markets are of significant scale with worldwide demand and both are growing significantly.

Secondly each is facing technical challenges to meet the demands of the market into which they are selling. In the case of Point of Care, the increasing shift for immediate quantified, accurate diagnosis of the patient in a range of tests replacing time and cost consuming laboratory testing.

In the case of Lithium-ion batteries, driving increased energy storage capacity of batteries be it either to solve issues such as driving range for electric vehicles or driving down the storage cost of Lithium Ion batteries.

And thirdly, we have demonstrated our IP makes a difference in solving these challenges.

Over the past 12 months, we have been very encouraged by the market reaction received as we have driven the implementation of the strategy.

In the battery sector, we now have 3 collaborations under way, two with multi-national North Asian battery component manufacturers, and one with a leading European Silicon producer. Our newest collaborator announced in July, who is one of the leading suppliers of anodes in the world, was attracted by the results our Battery team released in March. When we met with them in April, they kicked the meeting off by having re-produced our published results against their own current performance and stated, "We need to understand how you achieved what you have done!"

The Lithium-ion market fundamentals continue to be strong, with the latest global market estimates continuing to expand, highlighting just how our future world on the electrification journey will impact this opportunity for Anteo.

In Life Sciences, the market shift to meet the demand for increasing quantification and lower levels of detection in the Point of Care diagnostic market is also accelerating. Derek will expand on this, but Chris, Charlie and the Life Science team have significantly grown our commercial pipeline over the past 12 months including adding new markets such as China.

Each opportunity to showcase what our IP can do in this application draws new and further interest.

Our near-term focus now is to monetise these opportunities. Derek will expand latter, but in the Life Science PoC markets it is to draw increasing interest of potential users and developers into the pipeline getting them using AnteoBind particle kits into their base plans volume of potential users is the key here for revenue, then upselling services to assist them in leveraging their assay developments to gain the performance they need, and we are now looking at early stage plans to the potential of developing our own assay through to market.

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Batteries is about converting our early collaborations into commercially committed partners to assist in the funding of the required development journey. Just this past week, Derek, Manuel and I were in North Asia getting those discussions underway. The pathway we see in the battery space is getting that commercial support for the next development stage to optimise and bring the AnteoCoat silicon composite through to be ready for a commercial application. This then opens expanded markets and use and affords us the opportunity through the development or testing along the journey the move to manufacture and supply versus technology licencing or sale at differing development points.

In short, the past 12 months has re-enforced to the Board and I that we are in the right markets and our technology can make a difference for our partners and collaborators and thus set us up for commercial success.

I would like to thank you our shareholders, both old and new, for your commitment to the company. The capital raising in May was very strongly supported and has allowed us to expand our capabilities, particularly in the battery space with a view to driving the time to value equation.

I would also like to express my sincere thanks to Chris Parker who at short notice stepped out of retirement in April 2018 to join us as interim CEO which he extended to the ongoing role. Earlier in the year Chris flagged to us his desire to return to his plan of retirement from a full-time executive role. Chris however, subject to the shareholder vote this afternoon, has agreed to remain with Anteo by becoming a director and transitioning from executive to non-executive at the end of the month. Chris has brought stability, focus and direction to the company in addition to his extensive Life Science network and credibility. I and the rest of the Board look forward to his ongoing involvement with Anteo.

I am also pleased to be able to introduce our new CEO, Derek Thomson to you at his first AGM. I and the Board were very pleased when Derek agreed to join the team in August. Derek brings a strong and successful commercial background to Anteo and has already settled in quickly and hit the ground running.

Finally, my thanks to my board colleagues and the Anteo staff for their focus and commitment over the past year. We all share a passion and commitment to drive this company forward to commercial success.

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

On behalf of the Board
DP Cornish
Company Secretary

ABOUT ANTEO GROUP – Anteo Diagnostics Limited (ADO:ASX)

Anteo Group is a surface chemistry company with intellectual property 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-added solutions for its customers. Anteo's customers operate in the life sciences, diagnostics, energy and medical devices markets.

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