

ASX Announcement

14th May 2020

AnteoTech and Axxin Build Successful Sepsis Multiplex Test

- **Sepsis multiplex lateral flow test completed to proof of concept stage**
- **Sepsis affects 30 million people per year and kills 6 million per year**
- **Test provides rapid diagnosis and decision support for intervention options**
- **AnteoTech and Axxin now moving to clinical trials then commercialisation phase**
- **Test development facilitates AnteoTech's progression up the point of care value chain**

AnteoTech Ltd (ASX: ADO) ("AnteoTech" or "the Company") is pleased to announce that it has successfully produced a point of care lateral flow multiplexed proof of concept assay working with an Axxin AX-2X-S Lateral Flow Reader providing high sensitivity detection of the condition Sepsis, in the serum. This initiative with Axxin was first reported to shareholders on 25 September 2019.

According to the World Health Organisation, approximately 30 million people per year are affected by Sepsis with approximately 6 million per year dying from the condition. Sepsis occurs when a person's organs cease to function properly due to an out-of-control immune response to infection. Even if Sepsis doesn't kill its victims, it can create lifelong disabilities in survivors. By age, the incidence of Sepsis peaks in early childhood, with more than 40% of all cases occurring in children under 5. Once the condition is present in the body it often progresses very rapidly and this has the effect of decreasing the time available for accurate diagnosis and provision of effective treatment.

AnteoTech completed all lateral flow full-strip elements of the test development and has delivered a high-sensitivity quantitative platform that incorporates AnteoBind activated Europium particles in the conjugation process. Three antibodies are used in the test, anti-PCT, anti-IL-6 and anti-CRP, all of which were successfully conjugated to a single particle using AnteoBind. This unique multi-detection conjugation process allows the multiplexed lateral flow test to function at high reproducibility and specificity whilst minimising the volume of patient samples required to run the test successfully.

The detection response was tested using serum spiked with the three respective proteins. The detection range for each of the three antibodies was within the range published as being clinically relevant for a Sepsis biomarker. This provides very high confidence that the test will progress to commercial finalisation through clinical trials.

Axxin provided the readers and technical support for the development and the two organisations were able to work collaboratively to enable the development of an end-to-end solution for on-site rapid detection of the condition.

A high sensitivity quantitative point of care test will provide clinicians with a tool that enables very rapid diagnosis and the opportunity for repeat multiple testing over a short time frame. The fluorescence from the Europium particles coupled with the quantitative reader platform allows the data to be used in analysis and development of an algorithm for the Sepsis progression which will provide useful decision support for clinicians in determining the appropriate intervention.

The test was completed to the proof of concept stage and will require further work to optimise the conjugation and signal response and to develop algorithms utilising the quantitative data to add value to clinical patient decision support. The test will also require full clinical trials and regulatory approval before it can be used by clinicians in live patient scenarios.

AnteoTech and Axxin now moves to a new phase of collaboration that will focus on commercialisation of the test and this will include assessment of options for the assay and reader combination as well as each element on its own. It is likely the test will be commercially appealing to larger assay and solution developers and we will seek dialogue with those organisations most relevant to this test as a next step in the commercialisation process.

AnteoTech's CEO Derek Thomson commented: "The solid collaborative relationship between Axxin and AnteoTech has strengthened considerably through this program. We have proven that we can develop an end-to-end solution for high sensitivity detection of a common condition and this bodes very well for future opportunities in high sensitivity point of care assay development.

"For AnteoTech, the completion of this test is an important milestone as we rapidly progress up the point of care value chain. We have further enhanced our assay development competency which will be leveraged into design and execution of important diagnosis tools in the future. In addition, our approaching ISO 13485 accreditation, Europium particle subject matter expertise and our AnteoBind-based conjugation exclusivity provides unique differentiators for the assay development market.

"I congratulate the Life Sciences team under Dr. Charlie Huang's leadership for developing this test and especially the dedicated effort from Product Development lead Tek Ling."

ABOUT AXXIN

Axxin provides platforms and diagnostic products for biomedical applications that bridge the gap from research to market with world leading innovation, capability and cost effectiveness. The company's goal is to take the cost and complexity out of point of care diagnostics and near patient applications. The company has extensive experience in instrument design, industrial design, sensor technologies and has applied these to molecular and lateral flow applications. Axxin has developed their unique Axxin Cubic™ platform technology that enables low cost, high sensitivity bench top readers capable of delivering complex test sequences in a wide variety of applications.

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.

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