



MEDIA RELEASE

NOT FOR RELEASE TO U.S. WIRE SERVICES OR FOR DISTRIBUTION IN THE UNITED STATES

Lumos Diagnostics raises \$63 million in ASX IPO

* * * * *

Highlights

- Lumos Diagnostics Holdings Limited raises \$63 million in an Initial Public Offering (IPO)
- Strong investor demand attracting top tier institutional investors
- Active follow-on investment from existing investors
- Funding for scale up of point of care diagnostics portfolio
- Admitted today to the Australian Securities Exchange (ASX) with trading to commence on Monday 5th July 2021

MELBOURNE, Australia (1 July 2021): Lumos Diagnostics, a leader in rapid diagnostic test technology, today announced it has successfully raised \$63 million via an IPO and has been admitted to the ASX. Lumos' shares will commence trading on the ASX on Monday 5th July 2021.

Top tier institutional funds participated strongly in the offer, alongside existing investors including Australian Unity Future of Healthcare Fund, Perennial, Soul Pattinson and Ellerston.

Lumos CEO Rob Sambursky, MD said, "Receiving support from so many institutional investors reflects the underlying strength of Lumos' business and technology platforms. The funds raised via the IPO will facilitate the continued expansion and commercialisation of our suite of rapid diagnostic products that have the potential to transform point of care diagnostics for the benefit of clinicians, patients and the health system as a whole."

Lumos is a fully integrated developer and manufacturer of custom POC diagnostic tests, headquartered in Melbourne Australia with U.S. based R&D, commercial operations and manufacturing facilities in both California and Florida. The business was founded in 2015 by a

leading Australian health technology and commercialisation business Planet Innovation and expanded in 2019 when it merged with Florida-based Rapid Pathogen Screening.

Lumos is forecasting FY21 pro forma revenue of \$23.765 million from its two complementary business divisions, product sales and commercial services – both of which have benefited from increases in demand in the last 12 months. These divisions are underpinned by Lumos' technology platform, which includes patents for lateral flow POC diagnostic tests and reader technologies.

The company's lead branded products are FebriDx[®], a finger prick test that can differentiate between bacterial and viral respiratory infections and has received regulatory approval in Europe, Canada and Australia, and CoviDx[™], a COVID-19 antigen test which has CE Mark for sale in Europe. Lumos has a pipeline of complementary tests that will leverage similar distribution channels subject to successful development and receipt of necessary regulatory approvals. In addition, it is intended that these tests will leverage Lumos' proprietary family of readers, potentially offering a pathway to future at home testing solutions.

"Lumos has established a strong foundation for growth since the company's inception. The successful completion of our IPO will allow us to advance into the next phase of commercialisation of our products and commercial services," added Executive Chair, Sam Lanyon, "We are pleased to receive the ongoing support from existing investors and welcome a new group of investors to our register."

The offer was fully underwritten by Joint Lead Managers, Bell Potter Securities Limited and Wilsons Corporate Finance Limited. Blackpeak Capital acted as the Company's financial adviser and Clayton Utz acted as the company's Australian legal adviser.

The offer comprised a broker firm offer, open to Australian resident investors who received an allocation from their broker; a priority offer, which was open to Australian investors by invitation from the company; and an institutional offer, open by invitation to institutional investors. No general public offer of shares was made under the offer.

The funds raised under the offer will be used to support Lumos' growth strategy and future commercial opportunities. This includes infrastructure and capacity expansion; sales and marketing; pipeline and technology development; regulatory, clinical and quality team expansion; working capital; and to meet the costs of the offer.

Lumos is led by Chief Executive Officer and Executive Director Rob Sambursky, MD and Executive Chair Sam Lanyon.

Lumos's indicative market capitalisation at the offer price of \$1.25 per share is \$187 million.

This announcement has been approved by the Lumos board of directors.

###

About Lumos Diagnostics

Lumos Diagnostics specialises in rapid, cost-effective and complete point-of-care (POC) diagnostic test solutions to help healthcare professionals more accurately diagnose and manage medical conditions. Lumos offers customised assay development and manufacturing services for POC tests and proprietary digital reader platforms. Lumos also directly develops, manufactures and commercialises novel, Lumos-branded POC tests that target infectious and inflammatory diseases. For more information visit lumosdiagnostics.com.

Forward-looking statements

This announcement contains forward-looking statements, including references to forecasts. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond Lumos' control and speak only as of the date of this announcement. These forward-looking statements should be read in conjunction with, and are qualified by reference to, risks as set out in Section 5 of Lumos prospectus dated 7 June 2021, general assumptions, specific assumptions and the sensitivity analysis as set out in Section 4 of that prospectus, and other information in the announcement. Readers are cautioned not to place undue reliance on forward-looking statements.

Important Notices

This announcement has been prepared for publication in Australia and may not be released to U.S. wire services or distributed in the United States. This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or any other jurisdiction. Any securities described in this announcement have not been, and will not be, registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States except in transactions exempt from, or not subject to, registration under the U.S. Securities Act and applicable U.S. state securities laws.

Investor Contact:

Melanie Leydin

Lumos Diagnostics

IR@lumosdiagnostics.com

+61 3 9999 7729

+61 417 663 119

Media Contact (Australia):

Brian Karlovsky

WE Communications

WE-AULumos@we-worldwide.com

+61 450 603 182

Media Contact (U.S. and Global):

Laura Lovejoy Sambursky

Saranova, LLC

communications@lumosdiagnostics.com

+1 941 928 9025