



## ASX ANNOUNCEMENT

# Lumos Diagnostics FY21 Full Year Results

### HIGHLIGHTS

- Annual revenues of A\$25.0 million, up 198% from FY20
- Commercial Services business unit delivered \$22.7 million in revenues, up 188% from FY20
- Products business unit generated revenue of A\$2.3 million from initial sales of its flagship branded product, FebriDx®, into the UK, Germany and Canada
- FebriDx clinical evaluation completed and U.S. FDA 510(k) submitted
- New U.S.-based manufacturing facilities increase production capacity up to 10 million POC diagnostic tests per month

**MELBOURNE, Australia (30 August 2021):** Lumos Diagnostics Holdings Limited (ASX:LDX), a leader in rapid point-of-care (POC) diagnostic technologies, today announced its full year results including Appendix 4E and Annual Report to Shareholders for the fiscal year ending on 30 June 2021.

“Our IPO in July 2021, marked a significant milestone in Lumos’ journey as it establishes itself as a leading global point-of-care diagnostics company,” said Sam Lanyon, Executive Chair of Lumos Diagnostics. “The IPO came on the heels of a record year for the Company in terms of growth, and will provide critical support as we leverage our capabilities and infrastructure to drive growth across our services and branded products business units.”

Lumos is a fully integrated developer and manufacturer of rapid POC diagnostic products which allow clinicians and patients to make important medical decisions quickly and accurately. By leveraging its core capabilities, Lumos generates revenue from its portfolio of product, technology and service offerings that include:

- **Point-of-care diagnostic products:** innovation, development, manufacture and commercial sale of proprietary, Lumos-branded POC diagnostic tests
- **Point-of-care readers:** reader technologies, products and systems that Lumos has developed or licensed
- **Commercial R&D services:** development of POC diagnostic tests and related hardware, software and systems conducted for clients
- **Manufacturing services:** contract manufacturing of components, products and systems for clients

Lumos’ CEO, Rob Sambursky MD commented, “During FY21 the Lumos team achieved major accomplishments across all aspects of our business—growing sales, expanding our R&D programs and manufacturing capacity, and establishing global distribution channels. Looking ahead, we are poised for significant expansion of our rapid diagnostics portfolio, which has the potential to fundamentally change point of care decision-making for clinicians and their patients.”

## FY21 Results Commentary

Lumos experienced a record year in FY21 and benefitted from a material acceleration of its growth and commercial activities during the year. This was driven, in part, by the global COVID-19 pandemic, which resulted in an unprecedented demand for POC diagnostic test development services and products. Overall, Lumos revenues for FY21 were A\$25.0 million, up 198% from FY20.

Commercial Services business unit revenue of A\$22.7 million accounted for 91% of Lumos revenues, up 188% from the previous year. Commercial Services experienced additional strong demand for POC diagnostic test development services during FY21 from new and existing clients pursuing new COVID-19 related products. This resulted in Commercial Services successfully winning 30 proposals for phased work across 10 different programs.

Lumos' Products business unit generated revenue of A\$2.3 million, which was a significant increase over FY20. This primarily came from sales of Lumos' flagship product, FebriDx® in the UK, Germany and Canada. While FebriDx has primarily been developed to distinguish between bacterial and viral infections, its high sensitivity for detecting COVID-19 viral infections allowed hospitals in approved markets to use FebriDx as a triage tool for the rapid identification of patients with potential COVID-19 infections.

During the year, Lumos completed the U.S. prospective multicentre clinical study (DISRUPT) required to support a 510(k) submission to gain clearance to market FebriDx in the U.S. This submission is currently under active review with an outcome expected during FY22. As FebriDx and additional products achieve regulatory approvals and commercialisation, Lumos' Products business unit is expected to make greater contributions to the Company's overall revenues.

## Statutory Financial Results Summary

A\$ in millions

	FY20	FY21
Total revenue	\$8.4	\$25.0
Gross margin	\$3.7	\$11.5
Total operating expenses	\$19.9	\$31.9
<b>Net loss for the year*</b>	<b>(\$13.5)</b>	<b>(\$20.1)</b>
<b>EBITDA**</b>	<b>(\$12.0)</b>	<b>(\$16.4)</b>
<b>Underlying EBITDA***</b>	<b>(\$13.3)</b>	<b>(\$11.3)</b>

\*Net loss also includes other income of \$0.3m for the year (FY20: \$2.7m)

\*\* Adjustments to EBITDA consist of adding back:

- depreciation and amortisation for the year of \$0.7m (FY20: \$0.7m)
- adding back interest expense on convertible notes of \$3.0m (FY20: \$0.8m)

\*\*\* Adjustments to Underlying EBITDA consist of adding back:

- share based payments expense for the year of \$1.2m (FY20: \$1.5m)
- PPP loan repayment of \$1.6m (FY20: PPP loan income of \$2.8m)
- other income of \$0.3m (FY20: NIL)
- convertible note transaction costs of \$1.1m (FY20: NIL)
- IPO costs expensed of \$1.5m (FY20: NIL)

## Business Outlook

During FY22, Lumos remains focused on the expansion of its global operations, accelerating growth across multiple segments and markets, and diversifying its revenue mix.

Looking ahead, there are significant near- and long-term growth opportunities across both the Company's Commercial Services and Products portfolios. During FY22 the Company will start to see the benefits of its recent investment in expanded manufacturing capacity and capabilities through commercial manufacturing contracts.

In parallel, the Products business unit is advancing a promising pipeline of Lumos-branded products including FebriDx, CoviDx™ and ViraDx™, which are designed for healthcare providers in a variety of settings ranging from primary care and urgent care to community health and aged care, and potentially for in-home patient use in the future.

### **Lumos Diagnostics Investor Conference**

A conference call for investors and analysts will be held following the release of the results at 10:30am AEST on Monday, 30 August 2021.

To access the call, you MUST register for the webinar by using the following link:

[https://us02web.zoom.us/webinar/register/WN\\_FzF\\_qRm6SjaqnVyAy92QGg](https://us02web.zoom.us/webinar/register/WN_FzF_qRm6SjaqnVyAy92QGg)

This announcement is authorised for release to the market by the Board of Directors.

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### **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 on Lumos Diagnostics, visit [lumosdiagnostics.com](https://lumosdiagnostics.com), and for more information on FebriDx, visit [febridx.com](https://febridx.com).

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