



## **ASX ANNOUNCEMENT**

### **Lumos To Close Sarasota Facility**

**Melbourne, VIC. (2 August 2022)** - Lumos Diagnostics (ASX:LDX, “Lumos” or the “Company”), advises that, in view of recent events and current market conditions, it has taken steps to further reduce its future commitments to expenditure and investment through the closure of its facility in Sarasota, FL.

As part of its ongoing program to reduce its operating cash burn, Lumos has commenced winding up operations at its Sarasota facility. Lumos expects to complete this process in late September/early October. Based on an initial assessment, it is expected that the proceeds from the return and sale of assets will cover the majority of costs associated with the wind-up process for Lumos’ Sarasota facility. This means the closure is expected to be close to cost neutral. However, it will reduce the going cash burn for the Company through the elimination of the ongoing leasing and operating costs associated with the Sarasota site.

“In the current market, Lumos clearly has to be very mindful of its planned cash expenditure and capital investment commitments,” said Doug Ward, CEO of Lumos Diagnostics. “In conjunction with the Board, we are looking at all aspects of Lumos’ operations to ensure that our investment and expenditure is closely aligned with achieving commercial outcomes. Even as we build out our pipeline with new Commercial Services customers, I am confident that our Carlsbad facility has sufficient capabilities and capacity to meet our near term needs for our growing business.”

***This announcement has been approved by the Lumos Disclosure Committee***

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**About Lumos Diagnostics**

Lumos Diagnostics specialises in rapid, cost-effective, and complete point-of-care (POC) diagnostic test technology 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](http://lumosdiagnostics.com) or call +1 941-556-1850.

**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. Readers are cautioned not to place undue reliance on forward-looking statements.

**Media Contact:**

Matthew Wright – Australia  
Director, NWR Communications  
[matt@nwrcommunications.com.au](mailto:matt@nwrcommunications.com.au)  
+61 (0) 451 896 420

**Investor Contact:**

Matthijs Smith – Lumos Diagnostics  
[ir@lumosdiagnostics.com](mailto:ir@lumosdiagnostics.com)  
+61 3 9087 1598

**Company Registered Office:**

Lumos Diagnostics Holdings Ltd  
Level 4, 100 Albert Rd  
South Melbourne, VIC 3205  
+61 3 9087 1598