



For Immediate Release

Microbio Closes Latest Investment Round After Surpassing \$3.5 million Target

Monday, November 28: Queensland's biotechnology scale-up Microbio has closed its latest investment round after surpassing its \$3.5 million target.

This investment will facilitate Microbio expanding regulatory approval into international markets, having already received clearance for distribution and use in Europe and the UK, with approval in India and South America expected by the end of 2022, and TGA approval in early-mid 2023. The capital raised will also assist in facilitating market entry into these jurisdictions.

Microbio CEO Paul Carboon said this latest capital raise saw existing and new investors show strong support for Microbio's bloodstream infection tests.

In this recent investment round, Professor Ian Frazer AC, one of Australia's most eminent scientists and the co-inventor of Gardasil™, is among the investors who have shown their support for Microbio's vision to achieve translation and commercialisation of a revolutionary invention to improve health globally.

"In addition to welcoming several significant new investors, our existing investors also reaffirmed their belief in how Microbio is progressing and topped up their investment in the company," Mr Carboon said.

"We have seen a lot of support from investors including CJ3 Capital, many of whom may wish to take an even bigger stake in the company, and we will factor in their interest when considering any future capital raise."

Established market appetite for the InfectID-BSI test is expected in early 2023, and the next investment round is expected shortly after, with a target of raising circa \$10 million.

Microbio's next investment round will be aimed at gaining regulatory clearance, entering further international markets including the USA, expanding International Sales and Distribution partnerships and onshoring manufacturing processes.

InfectID-BSI is an in vitro diagnostic test that significantly improves patient outcomes by telling clinicians within three hours of taking a blood sample which infection to treat.

The current 'gold standard' method to identify the causative pathogen is a slow, two-step blood culturing and identification process. This process usually takes between 12 hours and seven days and has limited sensitivity.

"InfectID-BSI provides the potential for early bloodstream infection and sepsis diagnosis and therefore earlier use of optimal antimicrobials, which is likely to reduce the length of hospital stays and healthcare costs.

"We are excited that commercialisation is now on the horizon and that we are a step closer to providing this powerful diagnostic tool to clinicians across the globe," Mr Carboon said.

Bloodstream infections and sepsis result in 11 million deaths annually, killing more people than all forms of cancer.

For more information visit: <https://microbio.com.au/news-and-events/>

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About Microbio

Microbio is an Australian scale-up biotechnology company based in Brisbane. The team at Microbio has brought together the latest advances in bioinformatics, genomics and molecular microbiology to develop a unique and revolutionary pathogen detection test. The Microbio team is working tirelessly to deliver their game-changing new test to the millions of patients who will benefit from better pathogen diagnosis. Microbio is actively seeking partners worldwide, especially in population health and virology, who will integrate this new information into their proactive regional and corporate testing protocols. Additionally, Microbio is looking to work with pathology laboratory partners who can help deliver these highly specific results faster and to remote locations to improve health, regardless of a patient's location.

About InfectID

InfectID is a diagnostic technology that detects and identifies bacterial, fungal, and viral targets. The test targets the pathogen's DNA 'fingerprint', found at a specific point in each pathogen's genetic code. By focusing on the genetic fingerprint rather than the whole genome, the process is fast, inexpensive, highly sensitive and can be adapted to target different pathogens. The technology was refined and became the foundation of Microbio's flagship product: InfectID-Bloodstream Infection. InfectID-BSI uses real-time Polymerase Chain Reaction (qPCR) to identify sepsis-causing pathogen species directly from blood without the need for pre-culture.

Microbio Founders

Paul Carboon | Executive Director, Founder and Chief Executive Officer

Paul has 30 years of commercialisation experience in the technology sector. Paul brings deep understanding of commercial and product management as well as product development and been an executive for over 10 years. Paul has PMBOK in Project Management, GAICD, and has completed CEO Master Class and is a leader in biotechnology innovation. He currently serves on the AusMedtech national advisory group and is a member of the Australian Medtech Manufacturing Centre Advisory Group. Paul is also an Honorary Fellow of Biotechnology at Melbourne University.

Dr Flavia Huygens | Executive Director, Founder and Chief Scientific Officer

Flavia's 30-year teaching and research career has focused on molecular microbiology, with a particular focus on human pathogens. Flavia's expertise and exceptional ability to bring together emerging technology in molecular microbiology, genomics, proteomics and bioinformatics have culminated in the creation of InfectID.