

ASX Announcement

2 November 2022

European RAT Clinical Trial Halted to Refocus Initiatives

AnteoTech Ltd (ASX: ADO) ("AnteoTech" or "the Company") advises that following the first stage of an operational review, a decision has been made to halt the EuGeni SARS-CoV-2 Ag RDT¹ European clinical trial and divert resources and funding from the trial to enable the acceleration of the COVID-19 Flu A / Flu B Multiplex and/or other Point of Care (POC) tests currently being considered by AnteoTech's New Product Council.

The background to the decision includes:

- A small number of outliers which have adversely affected the performance of the EuGeni SARS-CoV-2 Ag RDT have been identified. These results are inconsistent with our previously reported performance and these outliers are concentrated in one geographic region.
- The test's performance, when excluding the outliers, remains consistent with results reported from the Australian Clinical trial (87.76% sensitivity and 100% specificity²).
- Further root cause analysis will be conducted to identify the cause of the outliers prior to continuing the pursuit of sales opportunities in Europe.
- Decreasing significance is being placed on Common List requirements for sales into European countries, with the EU Digital COVID Certificate regulation that supports the Common List expected to expire on 30 June 2023.
- There is increasing support and focus from health authorities, including the World Health Organisation, on Combo COVID-19 Flu A / Flu B testing.
- Discontinuation of the trial enables a reallocation of staff resources and cash in the order of \$700,000 to be allocated to the acceleration of future POC diagnostic tests under consideration by AnteoTech's New Product Council.
- For the time being the Company has made the decision not to pursue additional regulatory approvals for the single COVID-19 test.

This announcement has been authorised for release by David Radford, CEO and Managing Director.

¹ The AnteoTech Antigen Rapid Test detects the SARS-CoV-2 virus that causes the disease called COVID-19.

² Australian Clinical trial data on file.

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About AnteoTech - (ASX:ADO)

AnteoTech is a surface chemistry company with Intellectual Property ("IP") in its core technology product groups AnteoBind™, AnteoCoat™, AnteoRelease™ and AnteoX™. 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, energy and medical devices markets.

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