



**LUMOS**  
DIAGNOSTICS

## ASX ANNOUNCEMENT

### Lumos Signs Binding Term Sheet for A\$5.0 million Loan Facility

#### Key Highlights

- Binding, conditional term sheet signed for A\$5.0 million secured loan facility with major shareholders Tenmile and Ryder Capital
- Loan facility provides working capital while Lumos works toward CLIA waiver for FebriDx®
- The second unused tranche of the convertible note facility of A\$4.0 million with Lind and SBC is intended to be extinguished
- The loan agreement follows the major partnership with PHASE Scientific, announced yesterday, valued at US\$317 million (A\$487 million<sup>1</sup>), with the US\$1.0 million exclusivity fee, due on signing, which has now been received by the Company

**MELBOURNE, Australia (17 July 2025)** – Lumos Diagnostics (ASX: LDX), (“Lumos” or the “Company”) a leader in rapid, point-of-care diagnostic technologies, has signed a binding term sheet with major shareholders Tenmile Ventures Pty Ltd (“Tenmile”) and Ryder Capital Management Pty Ltd (“Ryder Capital”) in relation to a conditional secured loan facility of A\$5.0 million to provide a working capital facility as the company works towards the granting of CLIA waiver from the FDA for its flagship product, FebriDx® (“Loan Facility”). All drawdowns will be at the discretion of the Company and its funding needs.

Commenting on the announcement, Lumos Diagnostics CEO & Managing Director, Doug Ward, said: *“This modest funding bridge is being proposed in line with comparable market rates and is designed to help us to maintain momentum as we work towards CLIA waiver and widespread commercialization of FebriDx®, while limiting equity dilution for our shareholders. Lumos appreciates the strong support from our two largest shareholders, Tenmile and Ryder Capital, who have been exceptionally supportive in bringing this strategy together”.*

Drawdown under the Loan Facility is subject to a number of conditions precedent including, without limitation, the parties entering into a long form loan agreement (“Loan Agreement”). The material terms of the term sheet are summarized in *Appendix 1: Material Terms of the Proposed Loan Facility*.

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<sup>1</sup> AUD : USD = 0.651 as at 15 July 2025

Simultaneously with executing the definitive Loan Agreement, the Company plans to extinguish the second undrawn tranche of A\$4.0 million of the convertible note facility with Lind Global Fund II, LP ("Lind") and SBC Global Investment Fund ("SBC"). The security related to the convertible note agreement will also be released. The second tranche was never used or drawn, there is no amount owing to Lind or SBC, and there is no cost to the Company to extinguish this second tranche or release the security.

Yesterday, Lumos announced that it had entered into an exclusive six-year distribution agreement with PHASE Scientific to distribute FebriDx® in the United States. Subject to Lumos achieving a CLIA waiver from the FDA, and all of the milestones and minimum order quantities ("MOQ's") in the agreement being met, the deal is worth US\$317 million (A\$487 million<sup>1</sup>), ranking as one of the largest distribution agreements signed by an Australian an ASX-listed point of care diagnostics company. The agreement comprises US\$1.0 million non-refundable exclusivity payment on signing which has now been received by the Company, and an additional US\$7.5 million in non-refundable prepaid purchase orders, payable in three tranches: US\$1.0 million on signing, US\$1.5 million upon lodgment of the FebriDx® CLIA waiver application to the FDA, and US\$5.0 million on granting of U.S. FDA CLIA waiver. For further details regarding the terms of the PHASE agreement, please refer to the separate announcement released yesterday.

Subject to final definitive loan documentation and execution, and any relevant approvals that may be required, the proceeds from the Loan Facility, combined with expected cash inflows from the PHASE Scientific exclusive distribution agreement, are expected to provide sufficient funding to meet the Company's working capital needs through to the anticipated U.S. FDA CLIA waiver granting for FebriDx®.

The Company is very pleased with progress to date on the CLIA waiver study, with 105 bacterial positive patients recorded as at 9 July of the targeted 120 bacterial positive patient results required for the CLIA waiver study. The study is anticipated to be completed during August, with an FDA CLIA waiver application expected to be submitted within approximately one month of completion.

The Company will update the market upon execution of definitive documentation, any approvals required, or as material developments occur.

The Company is pleased to invite investors to view the archived video recording of its investor briefing held on Wednesday, 16 July 2025 at 11:00 am (AEST).

The investor briefing discusses the exclusive U.S. distribution agreement for FebriDx® recently signed with PHASE Scientific, followed by a Q+A session.

The video recording can be accessed by using the following link:

<https://youtu.be/66nm3ofOAm4>

## Appendix 1: Material Terms of the Proposed Loan Facility

The summary below sets out the material terms on which the parties intend to enter into the Loan Agreement. The Loan Agreement is otherwise expected to include such other customary terms and conditions for a facility of this nature and is anticipated to be signed within the next 5-6 weeks, however, there is no certainty that the Loan Agreement will be entered into or that its terms will reflect those outlined below.

<b>Lenders</b>	Tenmile and Ryder Capital are the Lenders, with each lender providing 50% of the funds.
<b>Facility Limit</b>	A\$5.0 million, available to be drawn at the discretion of Lumos. Each drawdown will comprise a minimum amount of A\$0.5 million and will not exceed A\$1.5 million.
<b>Security</b>	Senior secured, with first-ranking general security over the assets of the Company.
<b>Conditions Precedent</b>	<ul style="list-style-type: none"><li>• Entry into a definitive long form agreement to give effect to the Loan Facility.</li><li>• Entry into a general security deed to give effect to the security.</li><li>• Lumos obtains either: (i) a waiver from ASX of any requirement under ASX Listing Rule 10.1 to obtain the approval of its shareholders in respect of the grant of the security and the satisfaction of the conditions specified in the ASX waiver; or (ii) the approval of its shareholders under and for the purposes of ASX Listing Rule 10.1 in respect of the grant of the security.</li><li>• Extinguishment of all existing debt facilities, security interests, guarantees or other financing arrangements including the unused second tranche of the convertible note facility of A\$4.0 million with Lind and SBC.</li></ul> <p>The parties obtaining such other third-party consents, waivers or regulatory approvals which are necessary or desirable.</p>
<b>Facility Term</b>	12 months from the first drawdown under the Loan Agreement (Maturity Date), with an option for the Company to extend terms, for up to an additional 12 months.
<b>Establishment Fee</b>	<p>6% establishment/set up fee, on the full facility paid in equity, with the issue of 10.0 million ordinary shares.</p> <p>3% line / service fee, on the full facility paid in equity, with the issue of 5.0 million ordinary shares.</p> <p>6% final payment/maturity fee, paid on the “actual principal amount drawn”. Payable in cash or shares or a combination of both (with the consent of the Lenders). Should the fee be paid in shares, such shares will be calculated and issued based on the lower of: (i) a 10% discount to the 10-day VWAP share price; or (ii) if a concurrent capital raising is completed, at the price of that capital raising. The maturity fee is payable at the earliest of repayment of the outstanding amount, the Maturity Date or upon the occurrence of an event of default or early repayment event</p>

	(see 'Other Conditions' below), even if Lumos exercises the option to extend the loan period. If required, Lumos will be required to seek shareholder approval under and for the purposes of Item 7 section 611 of the Corporations Act in respect of any shares proposed to be issued to the Lenders.
<b>Interest Rate Summary</b>	15% per annum for the first 12 months. If the Company exercises its option to extend the loan, then the interest rate is 20% per annum for months 13–18 and 25% per annum for months 19–24.
<b>Repayment Schedule</b>	Monthly repayments of 5% of group product sales revenue against the outstanding principal. Remaining principal and accrued interest repayable at maturity. Early repayment permitted at the Company's discretion, without penalty.
<b>Other Conditions</b>	Principal and interest to be repaid at a qualifying event, including capital raise of A\$15.0 million or more, asset sale if majority or 50% of business, and change of control. Standard protection provisions for the Lenders, negative covenants by the Company around taking on other debt facilities or providing security, and distributions. A liquidation preference of 2.0x (on the outstanding principal and interest amount).

**-Ends-**

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

### **About Lumos Diagnostics**

Lumos Diagnostics specializes in rapid and complete point-of-care diagnostic test technology to help healthcare professionals more accurately diagnose and manage medical conditions. Lumos offers customized assay development and manufacturing services for point-of-care tests and proprietary digital reader platforms. Lumos also directly develops, manufactures, and commercializes novel Lumos-branded point-of-care tests that target infectious and inflammatory diseases.

For more information visit [lumosdiagnostics.com](http://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. Readers are cautioned not to place undue reliance on forward-looking statements.*

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