



Investor Presentation

JANUARY 2022



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Company Summary

- ✓ Novel **3base™** technology – rapid, low cost and accurate
- ✓ *EasyScreen™* test kits available for sale in most major markets
- ✓ 2Q FY22 sales \$9.4m up 16% pcp, \$21.8m 1H FY22
- ✓ YoY growth since listing
 - 4 year CAGR 93%
- ✓ Customers – high throughput labs, hospital groups and private pathology suppliers
- ✓ Profitable, \$37.5m cash, no debt
 - Positive \$4.5m Q2 cashflow
- ✓ Strong pipeline of new tests and development of novel technology





A '**Syndromic Screening**' approach allows users to test a broad range of clinically relevant pathogens based on patient symptoms, helping clinicians make an accurate diagnosis

EasyScreen™ Detection Kits

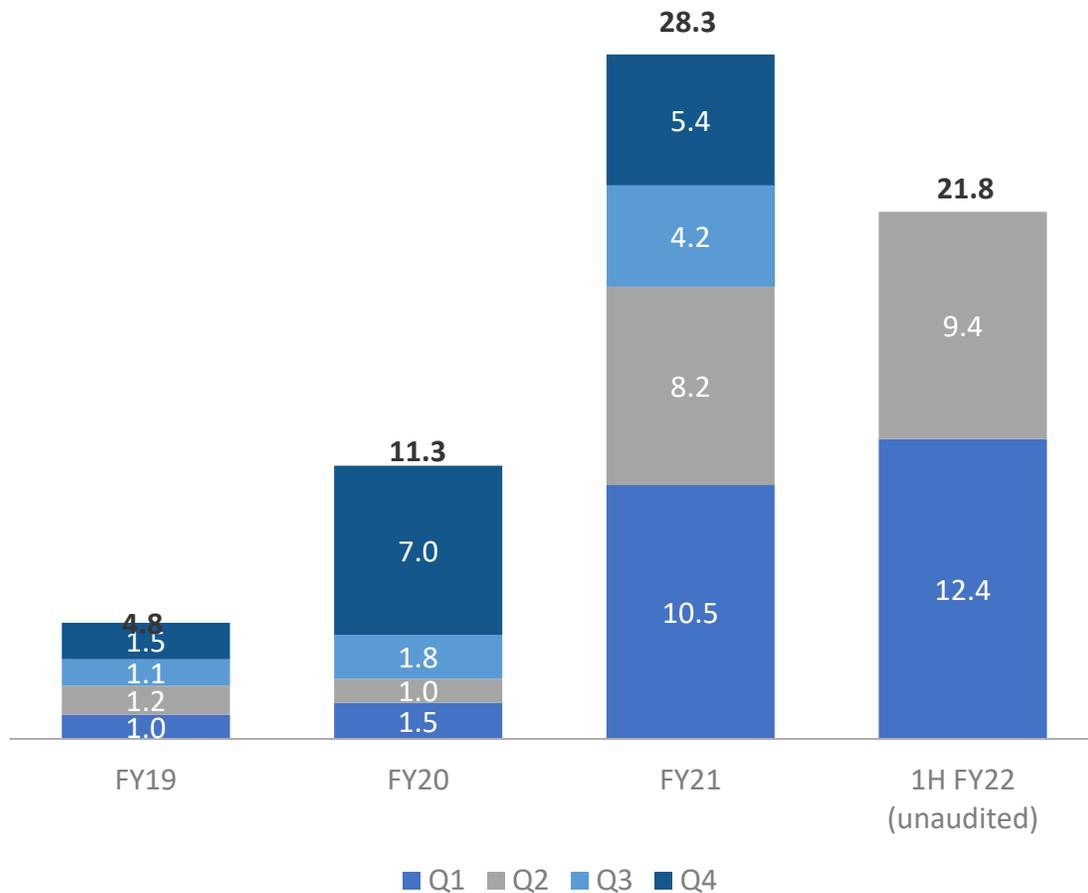
- Streamlined universal sample processing kits linked to highly **multiplexed real-time PCR screening assays**
- Applicable to **bacterial, fungal, protozoan and viral (DNA & RNA) targets**
- **Simultaneously detect over 20 pathogens** from one sample, shortening **turnaround from days to hours**
- **3base™ can detect all COVID variants¹**, including Delta & Omicron; **EasyScreen™ compatible with existing lab technology**

1. Per *in-silico* analysis conducted by Genetic Signatures



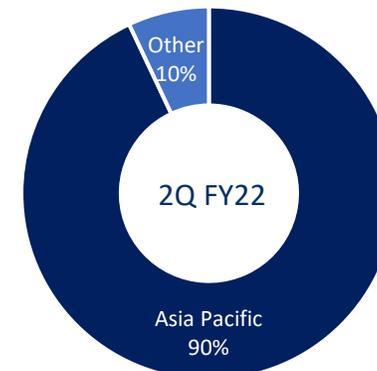


Revenue from sales (A\$m)



Continued Strong Revenue Growth

- Q2 FY22 \$9.4m (unaudited), **up 16% on pcp**
- **Strong local demand for COVID tests** continue due to ongoing outbreaks
- **International sales teams actively engaged** with existing customers to promote broader *EasyScreen™* range – European orders received for Enteric range
- New instrument placements continue to **support future demand for tests**
- **\$37.5m cash, no debt;** to drive future growth





A'000s	2Q FY22	1H FY22
Receipts from customers	12,084	22,424
Payments to suppliers and employees	(7,325)	(14,627)
Other	76	80
Net operating cash	4,835	7,877
Payment for plant & equipment	(252)	(280)
Payment for intangibles	(93)	(157)
Net investing cash	(345)	(437)
Net proceeds from issue of shares	64	113
Principal elements of lease payments	(91)	(180)
Net financing cash	(27)	(67)
Net increase in cash and cash equivalents	4,463	7,373
Opening cash and cash equivalents	33,038	30,121
Effects of exchange rate changes on cash	(5)	2
Closing cash and cash equivalents	37,496	37,496

Planned use of funds

- Instrument development - \$10-12m
- Future US FDA clearances
 - 3+ products – up to \$2m per product
- Additional personnel
 - Sales, support, clinical, regulatory
- Marketing and launch costs – new products
- Development of new amplification technology, decreasing time to result
- Ongoing R&D and IP costs

EasyScreen™ Detection Kit Range



- 
Enteric
 Detects 20+ gastroenteritis pathogens including Salmonella, Giardia and Norovirus
- 
Respiratory
 Detects 14 common respiratory infections including Influenza types A&B, Rhinovirus and SARS-CoV-2
- 
ESBL & CPO
 Detection of antibiotic resistant pathogens also colloquially known as “superbugs”
- 
STI / Genital
 Detects the most prevalent pathogen infections (Chlamydia, Gonorrhoeae, Syphilis and Trichomoniasis) plus many others
- 
Flavivirus / Alphavirus
 Refers to mosquito born pathogens including Dengue fever, Zika virus, West Nile virus and others
- 
Meningitis
 Detects 8 viral meningitis pathogens, a life-threatening infection surrounding the brain and spinal cord
- 
Tick-borne Disease
 Detects a range of infectious agents carried by ticks including Lyme disease, typhus and tick-borne encephalitis
- 
Measles, Mumps, Rubella (MMR)
 Highly contagious viral diseases that can result in death in severe cases
- 
Dermatophytes
 Fungal infections of skin, hair and nails which can become chronic in immunocompromised people

Registrations

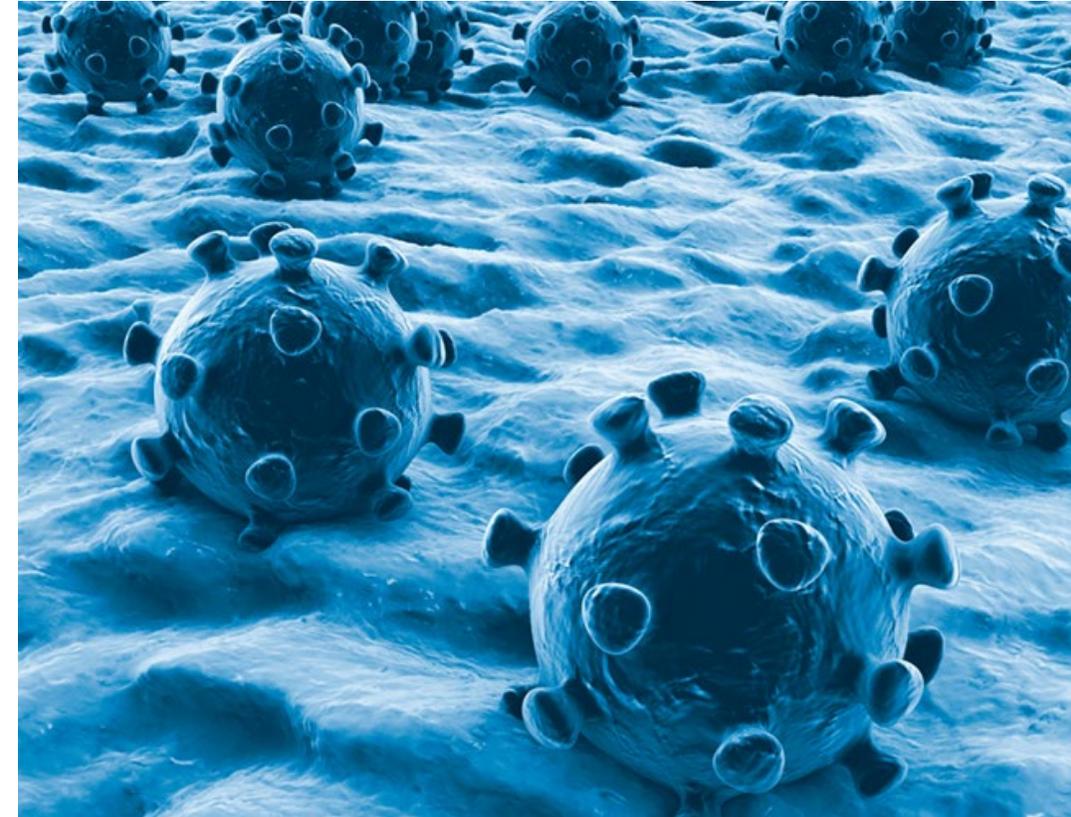
Current		In process	
TGA	CE IVD	FDA *	
TGA	CE IVD	US	EUA
TGA	CE IVD		
	CE IVD	TGA	



* Enteric Protozoan Detection Kit only



- New variant of concern – Omicron – declared by WHO
 - *EasyScreen™* SARS-CoV-2 Detection Kit shown to **detect all known variants¹**, including Omicron & Delta
- **TGA registers saliva-based protocol** for sample collection
 - South African study² suggests saliva better for detecting Omicron than nasal swabs
- ***EasyScreen™* SARS-CoV-2 Variant Detection Kit** developed to meet market gap due to Omicron
 - Currently offered for Research Use
- Development of new **“fast” PCR test** that reduces batch processing times by 1.5 - 2 hours
- Sales volumes maintained despite lower testing volumes in Australia
 - High positivity rates mean pooling can't be done



1. Per *in-silico* analysis conducted by Genetic Signatures

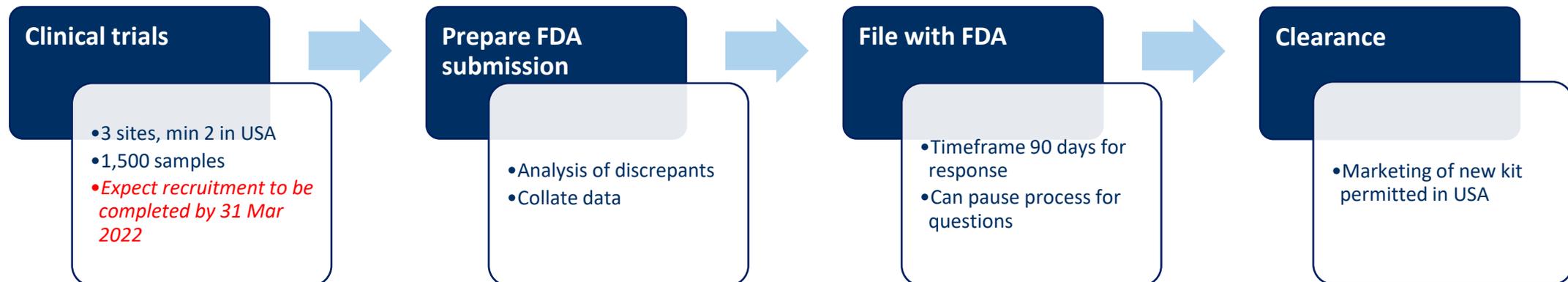
2. Marais G. (2021). Saliva swabs are the preferred sample for Omicron detection. *medRxiv*.
<https://www.medrxiv.org/content/10.1101/2021.12.22.21268246v1>



Market Dynamics

- Est. 5.5m Enteric Protozoan tests pa in the US
- Initial focus on largest 30 “high throughput” centralised labs
- Smaller decentralised labs more accessible with development of new testing hardware
- Whilst awaiting clearance, GSS can sell “parts/ingredients” of 3base™ kits to centralised labs under ASR program
- **CPT code 87506** – Infectious agent detection by nucleic acid (DNA or RNA); gastrointestinal pathogen; 6-11 targets (**\$262.99**)
- Target to achieve up to 40% market share 5 years after clearance

Process





Financial information

Share price (25-Jan-21)	A\$1.29
Shares on issue	143.0m
Market capitalisation	A\$184.6m
Ave monthly turnover (shares)	1.9m
Cash (30-Dec-21)	A\$37.5m
Debt (30-Dec-21)	Nil
Enterprise value	A\$147.1m

Top shareholders %

Asia Union (Chris Abbott private investment)	26.2%
Perennial Value Management	14.9%
Fidelity International	7.7%
Directors & management	3.1%





Leverage COVID-19 – new customers, new tests

- Continue building interest in *EasyScreen*TM kits in US & EU markets using expanded sales teams and SARS-CoV-2 experience as leverage
- Targeting high throughput pathology groups, hospitals & govt programs
- Build long-term reliable customer contracts/relationships
- Embed *EasyScreen*TM workflows & demonstrate favourable unit economics
- Promote & place GSS branded instruments

Product Development

- Progress product registrations
 - FDA submission: Enteric Protozoan Detection Kit
 - TGA registration for STI/Genital Pathogen Detection Kits
- Next generation **3base**TM 'sample to result' instrument
- Develop new test kits including flavivirus, measles, mumps & rubella, tick-borne diseases & dermatophytes
- Development of new amplification technology, markedly decreasing time to result, provisional patent filed





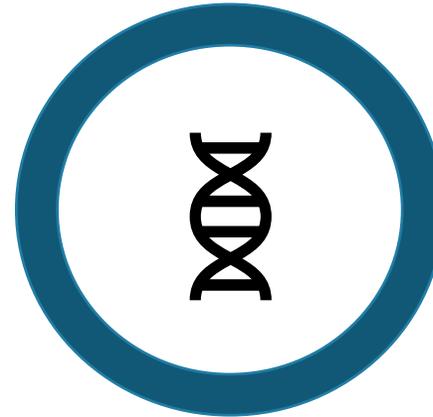
Revenue growth

- Maiden full year profit in FY21
- Cashflow positive 1Q & 2Q FY22, and continued revenue growth



Significant market opportunities

- Products sold in AU, EU & US
- Sales teams in key regions to engage with potential & existing customers



Continued product expansion

- 5 product groups in development
- Next generation 'sample to result' instrument
- Development of new amplification technology, reducing time to result



Attractive investment proposition

- Business model with favourable unit economics
- Increasing international recognition via *EasyScreen™* SARS-CoV-2
- Unique technology **3base™** – with patents issued with expiry to 2031+



Genetic Signatures

Transforming Molecular Diagnostics

Contact us

Dr John Melki

Genetic Signatures

Chief Executive Officer

P: +61 (0)2 9870 7580

E: john.melki@geneticsignatures.com

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