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Universal Biosensors signs global deal with LifeScan.

Universal Biosensors, Inc. (ASX:UBI) is pleased to announce that it has entered into a global exclusive License Agreement with LifeScan Global Corporation (“LifeScan”) to develop a biosensor, test strip and meter to be used for the detection and monitoring of diabetes in animals.

The Licence is a worldwide exclusive, transferable, sublicensable license to make, manufacture and sell a discrete single point measurement for blood glucose monitoring system that consists of a meter and strip for diabetes management in non-humans which is made or developed by UBI using LifeScan’s technology. Whilst there are standard termination options available to both parties, once the product is launched, the term of the contract ends when annual sales of product drops below US\$10 million per annum.

LifeScan is a former partner of UBI’s which commercialised and further developed UBI’s diabetes strip and meter technology. Using UBI developed technology, LifeScan has sold more than 10 billion diabetes strips globally. LifeScan’s comprehensive portfolio of diabetes related products and technology is recognised amongst the world’s best.

John Sharman, CEO of UBI said “LifeScan paid UBI A\$44.6 million in 2019 to buy out UBI’s royalty stream which was based on the diabetes products developed using UBI technology. Our new deal with LifeScan means that we can use our existing know-how and combine it with the LifeScan technology to develop a new diabetes product for animals, which we will own.”

Mr Sharman said; “Most if not all of the technology, know-how and manufacturing capability for diabetes strips and meters already exists at UBI and we expect to have a product available for sale within 18 – 24 months. Our ambition is to win a significant share of the animal diabetes market.”

End

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Announcement authorised by the Board of Directors of Universal Biosensors, Inc.



Universal Biosensors

About Universal Biosensors

For additional information regarding Universal Biosensors, Inc., refer to: <http://www.universalbiosensors.com>.

Universal Biosensors, founded in 2001, specialises in the design and development of electrochemical cells (strips) used in conjunction with point of use devices that are used in various industries such as healthcare (point of care), food and drink and agriculture.

Forward-Looking Statements

The statements contained in this release that are not purely historical are forward-looking statements within the meaning of the US Securities Exchange Act of 1934. Forward-looking statements in this release include statements regarding our expectations, beliefs, hopes, intentions or strategies. All forward-looking statements included in this release are based upon information available to us as of the date hereof, and we assume no obligation to update any such forward-looking statement as a result of new information, future events or otherwise. Our actual results could differ materially from our current expectations. We cannot assure you when, if at all, the proposals outlined in this release will occur, and the terms of any such proposal are subject to change. Factors that could cause or contribute to such differences include, but are not limited to, factors and risks disclosed from time to time in reports filed with the SEC.