ASX ANNOUNCEMENT

Economic Evaluation of Lumos Diagnostics' FebriDx® Point-of-Care Test Highlights $2.5 Billion in Potential U.S. Healthcare Cost Savings Annually

- *Over half the prescriptions issued during 150 million outpatient visits for acute respiratory infections (ARIs) each year in the U.S. are considered medically unnecessary*
- *Antibiotic-related adverse events are responsible for 16% of all outpatient adverse drug consultations*
- *Outpatient visits accounted for the majority of the US$8.8 billion antibiotic-related expenditure in the U.S. in 2015*
- *FebriDx-guided ARI diagnosis could potentially reduce levels of unnecessary antibiotic prescribing and the healthcare costs associated with antibiotic-related adverse events*

MELBOURNE, Australia (October 6, 2021) – Lumos Diagnostics (ASX: LDX), a leader in rapid point-of-care (POC) diagnostic technologies, today announced that the Journal of Health Economics and Outcomes Research (JHEOR) has published results of a study concluding that using FebriDx® to guide antibiotic treatment for patients presenting with acute respiratory infections (ARIs) could potentially result in up to $2.5 billion of annual cost saving for the U.S. healthcare system.

The journal article was authored by Avalon Health Economics and is entitled, "*Economic Evaluation of FebriDx®: a Novel Rapid, Point-of-Care Test for Differentiation of Viral versus Bacterial Acute Respiratory Infection in the United States*".[1] The study estimates the healthcare costs associated with current antibiotic prescribing, including the cost associated with treating of antibiotic-related adverse events, and compared them with an estimate of the costs when FebriDx is used. FebriDx can be used to rapidly and accurately distinguish ARI patients with a bacterial infection, who require treatment with an antibiotic, from those with a viral infection, who do not. It is estimated that approximately half the antibiotics prescribed for ARIs in outpatient ambulatory settings are medically unnecessary.

U.S. outpatient ambulatory care centres and Emergency Departments (EDs) see approximately 58 million ARI patients each year while urgent care and retail clinics account for an additional 96 million

visits each year. Outpatient visits account for 41% of antibiotics prescribed in outpatient ambulatory settings. While the cost of commonly used antibiotic drugs themselves is relatively modest (typically US$11-$43 per course), many patients experience side-effects or adverse events from taking them. It is estimated that antibiotic-related adverse events account for over 16% of all outpatient drug-related adverse events and the costs associated with ED visits and hospitalisations due to adverse drug reactions were estimated to be US$1,156/visit and US$14,678/event respectively.

“Rapid, accurate and actionable information can help increase diagnostic certainty and reduce healthcare costs,” said John Schneider PhD, CEO of Avalon Health Economics. “FebriDx is a simple fingerstick blood test that differentiates viral from bacterial acute respiratory infection and thereby helps doctors focus antibiotic treatment where it is needed to combat the growing threat of antibiotic resistance.”

The FebriDx test is under review and the intended use and performance claims have not been approved by the U.S. Food and Drug Administration (FDA). FebriDx is not currently available for sale in the U.S. FebriDx is approved by the corresponding regulatory agencies and available to qualified healthcare providers in Europe, Canada and Australia.

The study published in the JHEOR can be accessed at https://doi.org/10.36469/001c.27753.

[1] Dick, Katherine, and John Schneider. "Economic Evaluation of FebriDx®: A Novel Rapid, Point-of-Care Test for Differentiation of Viral versus Bacterial Acute Respiratory Infection in the United States." Journal of Health Economics and Outcomes Research 8.2 (2021): 56-62.

About Lumos Diagnostics

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

For more information visit lumosdiagnostics.com or febridx.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.

Media Contacts (U.S. and Global):
Jennifer Christiansen – Lumos Diagnostics
jennifer.christiansen@lumosdiagnostics.com
+1 920 784 3153

Media Contact (Australia):
Haley Chartres – H^CK
haley@hck.digital
+61 423 139 163

Investor Contact:
Matthijs Smith – Lumos Diagnostics
ir@lumosdiagnostics.com
+61 411 137 080
+61 3 9087 1598

Company Registered Office:
Lumos Diagnostics Holdings Ltd
Level 4, 100 Albert Rd
South Melbourne, VIC 3205
+61 3 9087 1598