

ASX/Media Release

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## **Panorama Synergy Signs a Five Year Extension to the MEMS Technology Licensing Agreement with the University of Western Australia**

### **Key Points:**

- **Exciting optical, micro-cantilever technology enables biological and chemical sensing with unprecedented sensitivity**
- **Exclusive worldwide licence grants Panorama rights to not less than 75% of product sales income and a minimum 50% share of revenues generated through sub-licences**
- **The technology will be developed by UWA in conjunction with Panorama and is the subject of four patent applications**
- **Term of Agreement extended by five years to 31 December 2018**

Australian technology company, Panorama Synergy Ltd (**ASX:PSY**) is pleased to announce it has entered into a five (5) year extension of the exclusive worldwide licensing agreement with the University of Western Australia (**UWA**) for optical technologies related to highly sensitive measurements by multiple, simultaneous micro-cantilever micro-electro-mechanical system (**MEMS**) sensors (**PSY-UWA MEMS Licensing Agreement**).

Optical cantilever technology has relevance to miniaturized biological and chemical sensing and has a plethora of applications in medical sensing, security (detection of chemicals associated with explosives) and gas detection, to name but a few. The technology has potential to provide the ability to build low-cost chips containing multi-system, multi-analyte sensors using technology which has demonstrated detection of picometer movement under normal atmospheric conditions.

According to Panorama Synergy, Managing Director, Mr Terry Walsh:

“This is an exciting time for Panorama Synergy. MEMS sensors will play a critical role in enabling what has the potential to become the next internet revolution – the Internet of Things (“IoT”). This is where tiny machines talk to each other with software and computer-connected humans observing and acting upon the resultant “big data” output from these devices. Panorama Synergy, together with our partners at University of Western Australia, has an opportunity to play an important role in this exciting growth market”.

### **Term Extended for Five Years**

The initial licence agreement related to this MEMS technology was first entered into in October 2011. At that time, this was a “spin off” project and very much in its infancy. Also; those developments were being pursued with very limited resources since the efficacy of the technology had yet to be externally validated.

The extended term of the PSY-UWA MEMS Licensing Agreement (to 31 December 2018) will allow both Panorama Synergy and UWA to not only further develop and exploit commercialization opportunities for this exciting technology but to do so with a real sense of security and confidence in the relationship.

### **Broader Coverage of Technology**

The Company is also very pleased to advise that the scope of the PSY-UWA MEMS Licensing Agreement has also been broadened to include the specific application of Atomic Force Microscopes (AFM Technology).

The PSY-UWA MEMS Licensing Agreement now also includes that technology being developed pursuant to a patent application entitled “*A system and method of performing atomic force measurements*”.

This new technology is in addition to the previously identified and licensed technology covering and described as "Optical Cantilever Based Analyte Detection" and "Interrogating Grating Couplers For Optical Cantilevers".

The four patent applications covering this technology have been lodged by UWA in the USA and Australia. In the USA, these patent applications cover both the underlying technology and also the use of this technology in the specific application of Atomic Force Microscopes (AFM Technology).

### **Recent Developments**

In November 2013 the Panorama/UWA partnership received important external, industry specific validation when Panorama was one of four chosen companies invited to *pitch* at the MEMS Information Group Congress in California. The subsequent presentation by Gino Putrino of UWA was very well received by a highly specialist and potentially critical audience that included Venture Capital firms, other investment groups, MEMS Foundries, industry and technical experts, and the media.

At that important industry event, the following competitive advantages were communicated to the audience of industry leaders:

- ✓ Optical Solution with unprecedented sensitivity;
- ✓ Easily integratable using existing planar CMOS technology;

- ✓ Can easily be integrated into arrays giving a more sensitive device;
- ✓ Optical interrogation – can be used in explosive environments; and
- ✓ Highly selective position sensing.

During the early stages of the project, Panorama was itself capital constrained. However, with increased resources and development, the Company has been able to expand its activities and is now poised to become an important member of the massive market.

The investment community has recently recognised the market developments and the increased awareness of the size and scope of the MEMS industry, and the potential related to the Company's patented technology. This gives the Company further optimism going forward.

Panorama Synergy's Chairman, Mr Aidan Montague commented:

"This extension to the licensing agreement between Panorama Synergy and the University of Western Australia (UWA) provides a rock solid footing upon which to take this project to commercialization. Our partnership with UWA has been built over more than a decade and as such, a strong and effective working relationship has been established. We can now both look to the future knowing that our technology is strong, our value proposition is attractive to both shareholders and potential industry partners and we have a time window sufficient to get the job done"

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## **MEMS Background**

MEMS machines measure and detect things too small to be measured any other way. They can be used to detect explosives at an airport, the presence of certain types of cancer from your breath, they are responsible for detecting rain on your windshield that turns on automatic wipers, they detect movement which is why your smart phone always knows which way is up, they detect speed changes that deploy the airbags in your car, and there are thousands of other applications involving MEMS.