Universal Biosensors (ASX: UBI)

Company Description:
Universal Biosensors (ASX: UBI) is a specialist medical diagnostics company focused on the development, manufacture and commercialisation of a range of in vitro diagnostic tests for consumer and professional point-of-care (POC) use. UBI's core technology is a disposable, multi-layer test strip, using proprietary electrochemical sensors to rapidly and accurately measure biomarkers in the blood.

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Operations:
UBI is targeting the Point of Care (POC) diagnostics market worth US$15 billion and growing at >10% annually. UBI has a powerful POC technology platform that supports accurate, low cost and easy-to-use POC diagnostic systems, consisting of handheld analysers and disposable test strips. These test strips are designed and manufactured at its proprietary, large-scale and automated manufacturing facility in Melbourne, Australia.

UBI partnered with LifeScan (a Johnson & Johnson company) to develop the One Touch Verio blood glucose testing system used in the management of diabetes. This system is now being marketed worldwide and generates a growing revenue stream for UBI.

UBI is now leveraging its technology into new applications and a future annuity stream via POC coagulation testing. An emerging growth segment of the POC diagnostic market, coagulation testing is commonly used for patients on the blockbuster drug warfarin, who require frequent testing of the clotting ability of their blood. UBI has partnered with Siemens in the professional POC coagulation testing market, with the first of three products in this market expected to launch in 2014. In addition UBI is developing a product and distribution network targeting POC coagulation testing in decentralised settings, including home testing.

UBI has a pipeline of high value product opportunities in various stages of development.

Recent Developments:
UBI recently secured a five year term loan facility of up to US$25 million – an important third party validation of UBI’s future revenue streams from the blood glucose and coagulation testing markets. This facility is anticipated to fund UBI through to profitability.

Intellectual Property/Products/Product Development Programs:
UBI has a strong product development pipeline. The company has three products planned for the POC coagulation testing market in partnership with Siemens as well as its own system for coagulation testing in decentralised settings, including patient self-testing. In addition, UBI is continuing research and development into POC immunoassay and molecular diagnostics applications for rapid, low cost
near-patient testing.

**Significant Contractual Arrangements:**

UBI has significant, long-term contractual arrangements with LifeScan (J&J) and Siemens. Under its agreement with LifeScan, UBI earns a Quarterly Service Fee (QSF) of ~US1c for every strip sold by LifeScan for use in its OneTouch Verio blood glucose testing system. As part of its deal with Siemens, UBI will be the exclusive manufacturer of all coagulation test strips.

**Future Outlook:**

Over the next 12 months, UBI will make significant progress towards diversifying its product portfolio and associated revenues streams.

Quarterly Service Fees (QSF) from sales of OneTouch Verio test strips are expected to show continuing growth.

UBI expects to see the launch of its first product in the professional coagulation testing market in partnership with Siemens, and significant progress towards the launch of further coagulation testing products, including UBI’s own system for use in decentralised settings.

**Presentation by:**

Paul Wright

CEO

Paul joined Universal Biosensors as Chief Executive Officer in March 2011. Prior to joining UBI, Paul was Chief Executive Officer with two global technology companies, and has held positions in international management consulting and commercial development. During 2006 and 2007, Paul was Chief Executive Officer of Vision BioSystems, a major subsidiary of Vision Systems Limited, which develops, manufactures and markets diagnostic instruments and consumables worldwide. Prior to this, Paul gained extensive experience in international strategy consulting and commercial development from roles at TNT Logistics and Bain & Company. Paul holds a Masters Degree in Aeronautical Engineering from the University of Cambridge, a Diploma in Production Methods & Management from the University of Cambridge and has studied Corporate Finance at London Business School. Paul is a Fellow of the Australian Institute of Company Directors.

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