ASX Release
10 March 2022

ASX code: PIQ

Investor Presentation

Proteomics International Laboratories Ltd (Proteomics International; ASX: PIQ) is pleased to release a copy of the presentation to be provided by Dr Richard Lipscombe to delegates at the Euroz Hartleys Institutional Conference to be held on Rottnest Island, Western Australia today.

Authorised by the Board of Proteomics International Laboratories Ltd (ASX.PIQ).

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Proteomics International
LABORATORIES LTD

Euroz Hartleys Institutional Conference

8-10 March 2022

Dr. Richard Lipscombe
Managing Director

Disclaimer

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Proteomics International Laboratories Ltd

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A medical technology company at the forefront of precision medicine and predictive diagnostics

Diagnostics

PromarkerD

- Predictive test for early identification of diabetic kidney disease (DKD)
- Cost-effective, easy to use, patented technology
- Strong pipeline of novel tests in development – Endometriosis, Asthma & COPD, Oesophageal cancer, Gastro, Diabetic retinopathy, Oxidative Stress

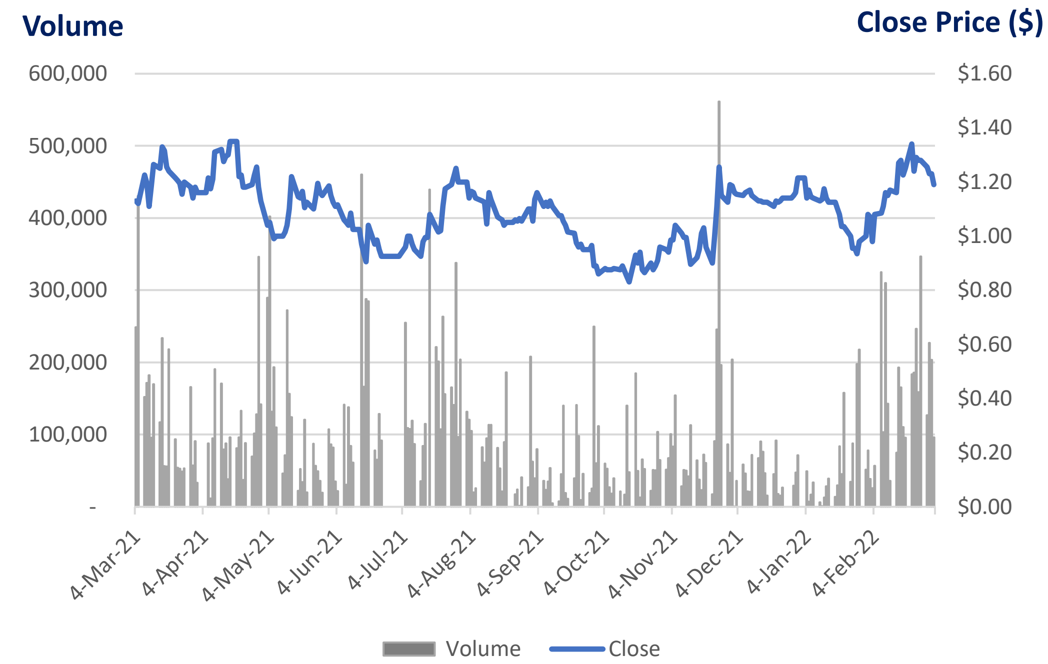
Bioanalytical Services

- Growing demand from industry for specialised analytics
  - Thriving sectors of pharmacokinetic (PK) testing and biosimilars
- State-of-the-art capabilities with >$4m invested in cutting-edge facility
- Revenue offsets the cash burn from R&D and product development

Financial & Corporate

- Raised $6m in heavily oversubscribed placement (Oct 20)
- Senior management team expanded (Jun 21) + Board renewal (Nov 21)
- R&D tax incentive rebate of ~A$1.2 million received December 21
- Implementing expansion strategies to accelerate growth

Corporate Snapshot – 03/03/2022	
ASX code	PIQ
Share Price	A$1.19
Shares on issue (+8.4m options)	105m
Market Capitalisation	A$125m
Cash (31 Dec 2021)	A$4.5m
Revenue & other income – FY21	A$3.0m
Net cash burn – FY21	A$2.9m
Directors Shareholding	22%



Board of Directors

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Neville Gardiner BBus (Accounting and Business Law) (Curtin), CA, MAICD, Non-Executive Chair

Seasoned finance professional with over 30 years' experience providing corporate advice to Boards of public and private companies. He was Co-Founder and MD of Torridon Partners, an independent corporate advisory firm, which was acquired by Deloitte in 2016, where he became Partner in their M&A Advisory team.

Dr Richard Lipscombe PhD (London), MA (Oxon), Co-Founder & Managing Director

Led the Company from foundation through listing in 2015 to today. 30 years biotechnology experience in R&D and product commercialisation in academic and commercial entities. Technical expertise in chemistry, immunology, biomarker discovery & clinical proteomics.

Roger Moore R (Denmark), BPharm (U.Syd), Non-Executive Director

International pharmaceutical industry experience spanning 40 years, including almost 30 years as President of Novo Nordisk Japan. From 2000, he was appointed Novo Nordisk's Senior Vice President, Japan & Oceania Region. He has also served as a member of the Senior Management Board, Novo Nordisk A/S.

Paul House GAICD, BCommerce (UWA), Non-Executive Director

Over 25 years with multi-national corporations, CEO of Imdex (ASX:IMD), prior role as MD of SGS India for 8 years. Previously held CFO and COO roles, and was Senior Manager at a leading global management consultancy firm.

Dr Robyn Elliott PhD Inorganic Chemistry (Monash), BSc(Hons) Chemistry (Monash), Non-Executive Director

Proven track record in product development, clinical trials, regulatory affairs, audits, quality management, project management and operational strategy. Dr Elliott is Executive Director, Strategic Fractionation Program Delivery at CSL Behring, a subsidiary of CSL Limited. She is also a non-executive director of PolyNovo Limited (ASX:PNV).

Promarker – Platform Technology

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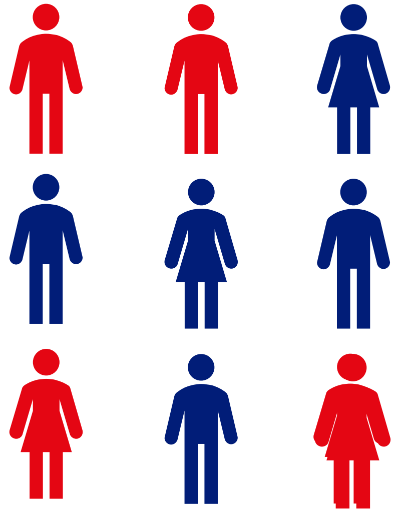
Promarker™ is a platform technology that can identify unique protein biomarkers ‘fingerprints’



The platform identifies and links the unique protein biomarkers to specific diseases, enabling Proteomics International to create novel diagnostic tests

PromarkerD

WE'RE CHANGING LIVES

A new blood test for predicting diabetic kidney disease

Problem & Solution

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The Problem

- **463 millions diabetics globally**
- **1-in-3 diabetic** adults have chronic kidney disease
- **Kidney disease is a silent killer** - kidney function can **fall below 15-20% with no symptoms**
- Damage to kidneys is **irreversible**, therefore **early detection** is paramount
- Diabetic kidney disease leads to renal failure which requires **dialysis (US$72,000 p.a.) or kidney transplant**
- Total cost of diabetic kidney disease = **US$130 Bn** per year in USA alone

Roadblock

Current standard-of-care diagnostics

- Existing tests (known as eGFR and ACR) can only detect chronic kidney disease once it is already present
- Current standard-of-care tests cannot **predict** the onset of diabetic kidney disease
- **If unchecked, patients ultimately require dialysis and/or a kidney transplant**

Diseased Kidney

Solution

PromarkerD

- PromarkerD can **predict** the onset of disease **before** clinical symptoms appear (up to four years prior)
- **Doctors can then prescribe an early therapeutic treatment to slow or stop the onset of disease**
- Kidneys remain healthier for longer, **saving healthcare systems billions of dollars** and **improving quality of life** for patients

Healthy Kidney

International Diabetes Federation 2019
US Renal Data System 2020

PromarkerD is Revenue Ready

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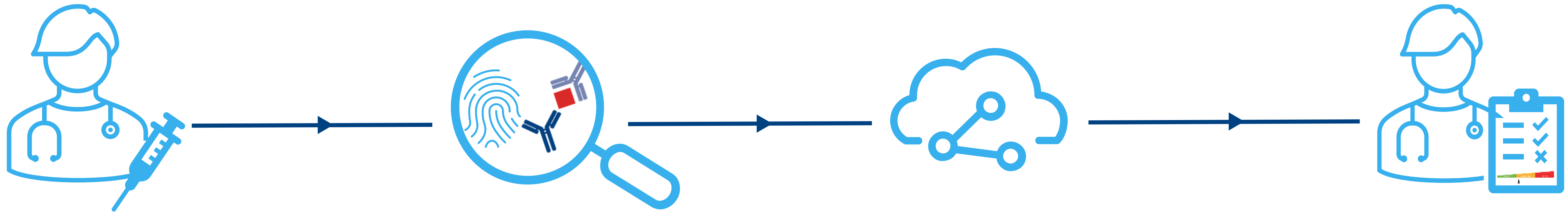
The PromarkerD predictive test is poised to roll-out in markets globally

Enormous Market	✓	463m adults have diabetes globally: 1-in-3 currently have diabetic kidney disease (DKD)
High Statistical Performance	✓	Peer reviewed publications – Clinical & analytical validity proven (Sensitivity 86%); PromarkerD significantly outperforms current standard of care
Big Pharma Collaboration	✓	Janssen (J&J) – access to global multi-centre clinical study - assessing PromarkerD vs treatment options
Therapeutic Treatments Available	✓	SGLT2-inhibitor class drug (canagliflozin) improves PromarkerD risk scores – potential as Complementary Diagnostic (CDx) [drug class already used for type 2 diabetes & now approved as new treatment for DKD]
Simple Technology Platform **-** PromarkerD Immunoassay	✓	Clinical pathology laboratories can easily introduce the PromarkerD immunoassay as an IVD kit or LDT
Regulatory Approvals	✓	CE Mark (Europe) registration received for the PromarkerD Immunoassay; Secured ISO 13485 certification for the manufacture of medical devices
Manufacturing scale-up		Specialist companies working to enable reagent supply and ISO 13485 certified kit manufacture
Reimbursement		Identified pathway to obtain a unique reimbursement code & payment coverage in the USA: Economic Health Benefit & Clinical Utility demonstrated
Regulatory Approvals - ongoing		Engaging with partners and national regulators [US sales to utilise the Lab Developed Test (LDT) pathway with CLIA laboratories, prior to FDA approval]
Generate Sales Revenue		First distribution agreements for PromarkerD immunoassay signed – initial sales pending

PromarkerD – Simple Integration & Utilisation



Blood sample drawn

Sample is drawn at clinic or pathology laboratory

Biomarkers analysed

Laboratory uses a standard technology platform

Advanced rapid immunoassay measures three plasma proteins

combined with
three simple clinical factors (age, cholesterol, eGFR)

Results analysed by PromarkerD Hub software

Cloud based algorithm, the "PromarkerD Hub" calculates the patient's kidney disease risk score

Employs a traffic light system for optimal performance, classifies patients as:

- low risk
- moderate risk
- high risk

Results and intervention plan delivered

Clinician delivers results to patient

Depending on results, intervention may include:

- change of lifestyle; and/or
- therapeutic drugs

PromarkerD – Results & Intervention

How PromarkerD™ results are delivered

Prognostic **16%** indicates a **moderate** risk of decline in kidney function*

Risk Score	Intervention	Testing Regimen
Low Risk	• Standard diabetes management	Test every 12-24 months
Moderate Risk	• More frequent monitoring • Optimisation of lifestyle • Review of glycemic targets and management • Review non-glycemic risk factors • Avoidance of potentially nephrotoxic drugs • Utilisation of therapeutic drugs	Test every 6 months
High Risk	• Very close monitoring • Intensive management strategies based on those for 'Moderate risk' above with optimisation of treatments for diabetes and other risk factors	Test every 3 months

*as defined by incident diabetic kidney disease (eGFR <60ml/min/1.73m^2) in the next four years. Note: if eGFR level at the time of the test is already <60ml/min/1.73m^2, then the risk of a further decline in kidney function is defined as an eGFR decline >30% in the next four years

PromarkerD in the Clinic

PromarkerD significantly enhances diabetic kidney disease diagnosis and management

Peer reviewed

PromarkerD tested on **over 5,000 patients** in 4-year clinical studies

High Accuracy

PromarkerD **predicted 86%** of otherwise healthy diabetics who went on to develop chronic kidney disease ('incident DKD') within 4 yrs [Diabetes Care (2017), J Diabetes Complications (2019)]

International validation

Janssen (J&J) collaboration stage 1 – global clinical study - PromarkerD predicted 'incident DKD' in the completed CANVAS clinical trial; high-risk patients **13.5 times more likely** than low-risk to develop DKD (P = $1.3x10^{-104}$) [J Clinical Medicine (2020)]

New DKD treatment options identified

Janssen collaboration stage 2 – assessed the drug treatment effect of canagliflozin versus placebo on PromarkerD risk scores in the completed CANVAS 4 year clinical trial:

Aim: Do 'at-risk' patients continue to decline, or stabilize, or recover?

Results: Patients predicted at baseline by PromarkerD to be **high-risk** for developing DKD -

- Treated **with canagliflozin** had **significantly lower scores** at Year 3 (Δ score: -5.6%; p<0.001)
- Patients **on placebo remained high** (Δ score: 3.2%; p=0.17) (Time*TRT p=0.002) [ADC (Aug 2021)]

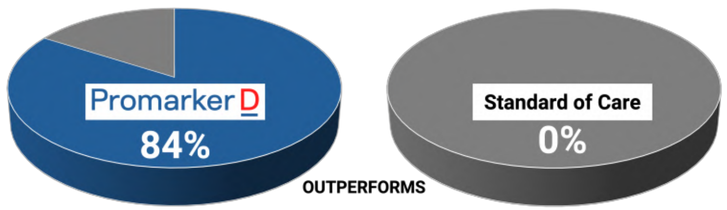
Conclusion: PromarkerD can identify 'at-risk' patients who are asymptomatic for DKD, with canagliflozin offering a potential treatment that can improve their renal risk profile

Outperforms Standard of Care

PromarkerD compared to standard of care tests (eGFR and ACR) for predicting DKD.

Community based study of type 2 diabetes patients (N=857);

Patients tested for existing DKD at baseline: 497 had normal kidney function, but of these 9% (N=45) developed 'incident DKD' in the next 4 years – **all were missed by standard of care tests** whilst PromarkerD identified 84% (N=38) of these [ASN (Nov 2021)]



PromarkerD Market Opportunity

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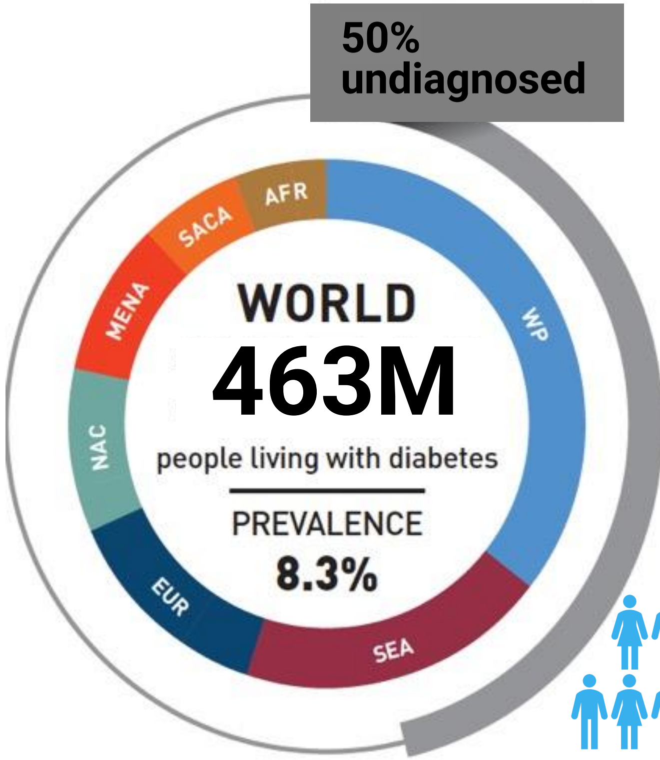
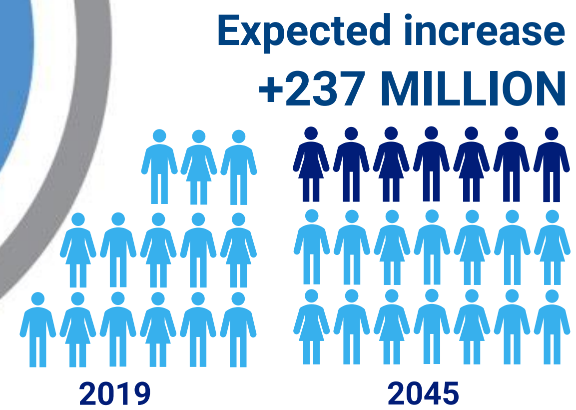
Diabetes incidence and Patent portfolio

Country	Patent/Application No	Patent Status	No. Diabetics[1]
Australia	2011305050	Granted	1,288,300
Brazil	BR112013006740	Granted	16,780,800
Canada	2811654	Granted	2,793,500
China	ZL201180053583.9	Granted	116,446,900
Europe[2,3]	3151012	Granted	59,322,100
Hong Kong	18115912.3	Pending	723,400
India	3012/DELNP/2013	Pending	77,005,600
Indonesia	W00 2013 01585	Granted	10,681,400
Japan	2013-528474	Granted	7,390,500
Russia	2596486	Granted	8,288,500
Singapore	188527	Granted	640,400
USA[2,4]	US 9,146,243	Granted	30,987,900
			332,349,300 Total

1. International Diabetes Federation (IDF) Atlas 9^{th} Edition 2019 [Age group 20-79 years; Total = Diagnosed (48.7%) + Undiagnosed 51.3%)]
2. Australia, Europe, USA patent family also covers use of the test for **any form of kidney disease** (NB further studies are required to prove efficacy of PromarkerD for applications beyond DKD)
3. Covers France, Germany, Italy, Spain, Turkey and the United Kingdom, which cumulatively have 29.6m adults with diabetes
4. USA patent further extended to cover **method for identifying drugs for abnormal kidney function** using one of the PromarkerD biomarkers (CD5L)





Market assumptions

- Patent family covers 332m diabetics[1]
- **Test is performed once per year per patient on average**
- **Test price of US$150** [based on stakeholder engagement responses in a market access study]
- **Standard industry royalty rates range from 5-15%**

PromarkerD – Route To Market

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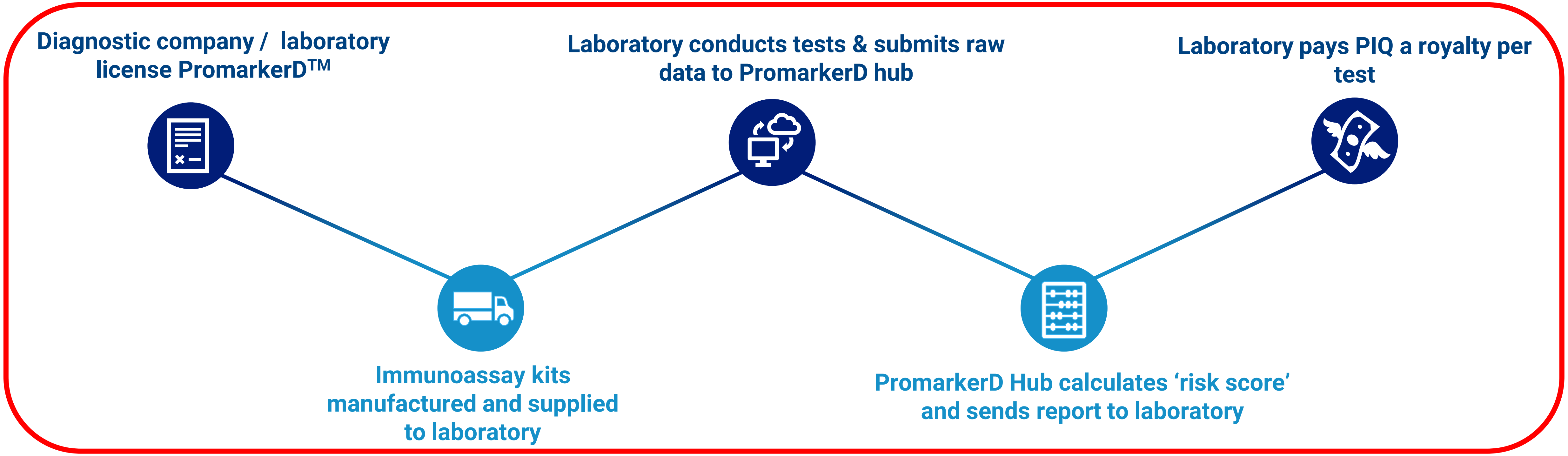

Completed Licensing Transactions

Great Britain

- Licence with Apacor Ltd for immunoassay test
- 4.8m type 2 diabetics (7%)
- Product registration expected 1H CY22

Italy

- Licence with Medical Horizons SRL for immunoassay test
- 3.7m type 2 diabetics (8%)
- Test registered for use with Italian Ministry of Health
- Sales expected 1H CY22 (delayed by COVID-19)

Israel

- Licence with Zotal Ltd for immunoassay test
- 0.6m type 2 diabetics (12%)
- Product registration on-hold pending ISO 13485 manufacturing

Targeted Licensing Transactions

United States

- Discussions ongoing with multiple national/global US companies

RoW

- Actively targeting potential partners in key global jurisdictions

Diagnostics Pipeline

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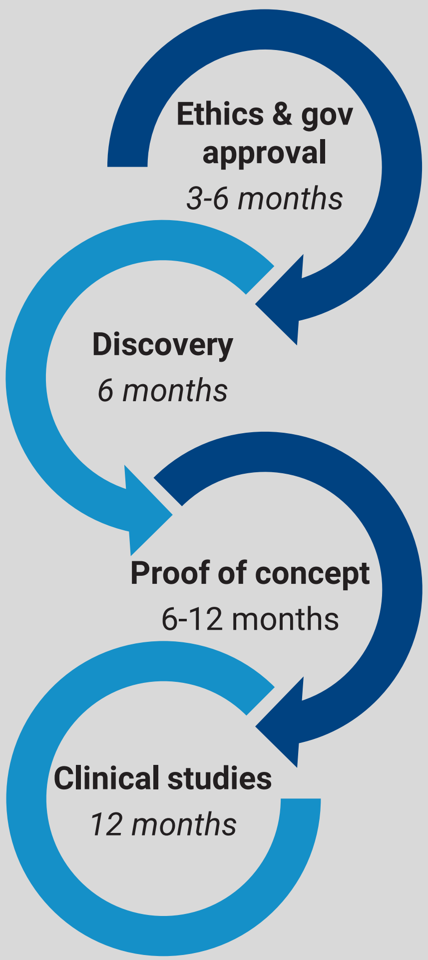
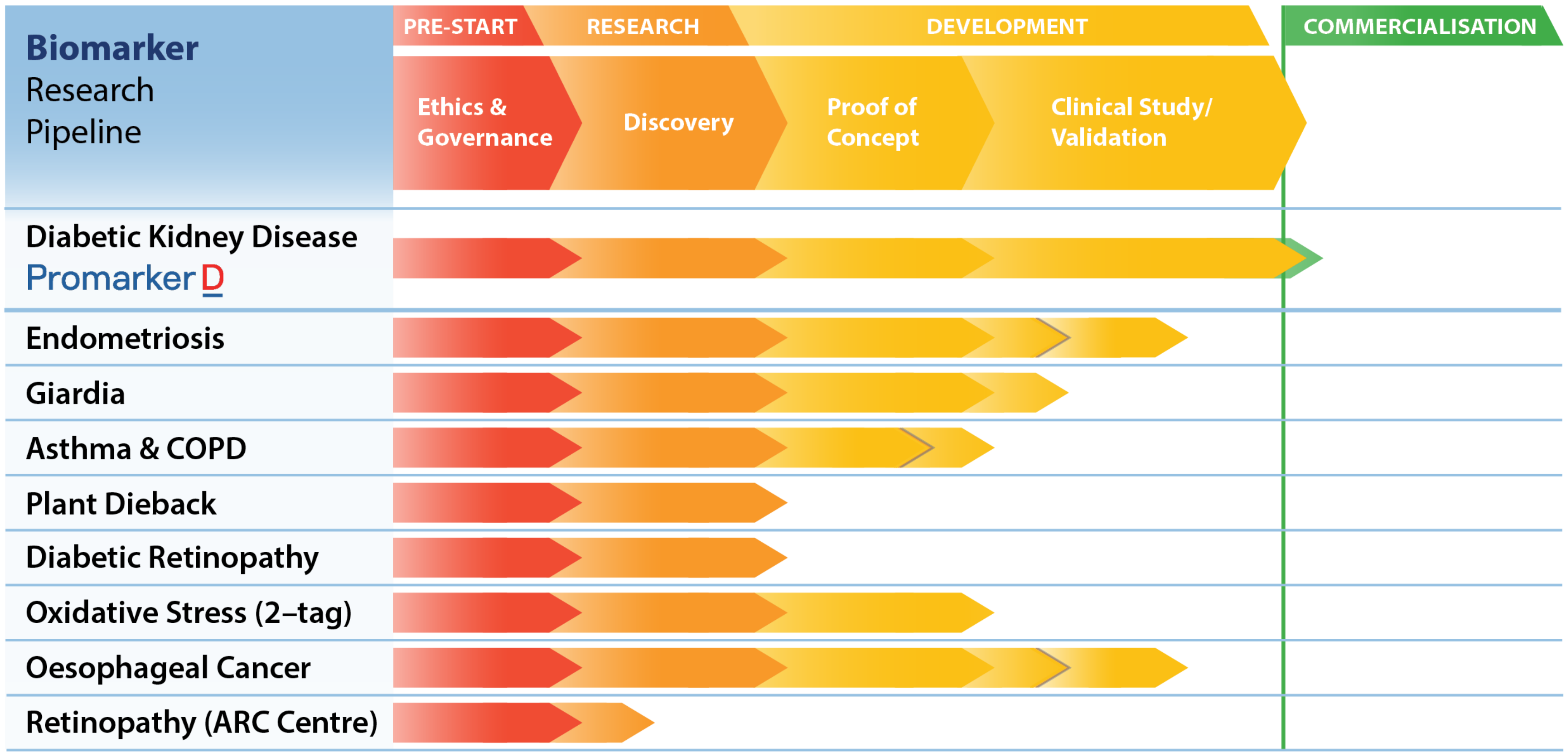
The Promarker™ Research Pipeline & Timeline



Further Global Potential in New Markets

- Employs the Promarker™ technology platform to develop novel intellectual property
- Targeting new diagnostic tests in areas of significant unmet need
- Enormous markets and revenue potential

DIAGNOSTICS RESEARCH AND DEVELOPMENT – THE PROMARKER™ PIPELINE



In Development: Endometriosis

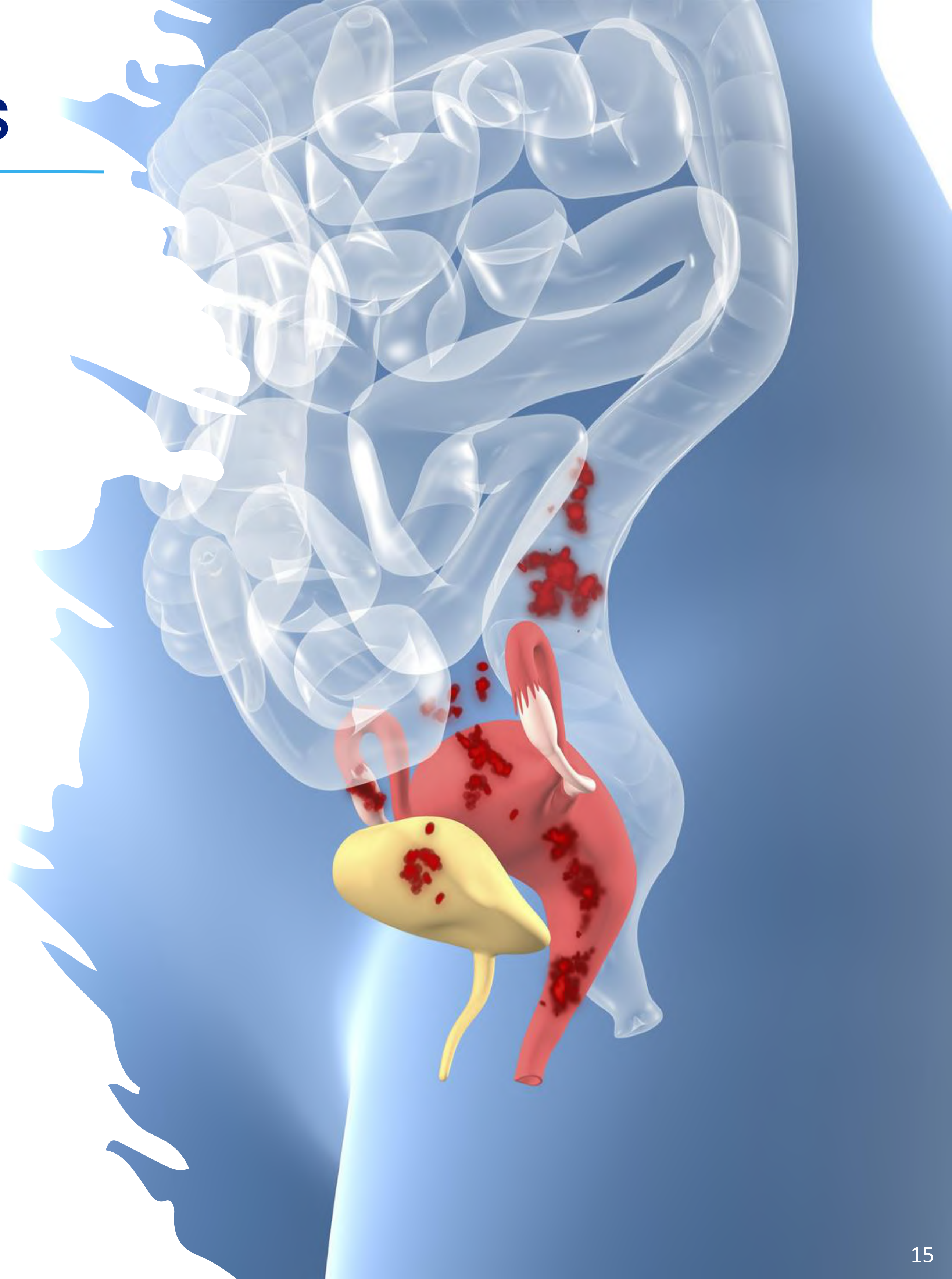
What is Endometriosis?

- A debilitating condition in which tissue that normally lines the uterus grows outside the uterus (on the ovaries, fallopian tubes or the intestines)
- The most common symptoms are chronic pain and menstrual irregularities
- Diagnosis typically takes 7-12 years due to the lack of a diagnostic tool beyond invasive surgery **= Significant unmet medical need**
- **Affects 1 in 9 women and costs Australia $9.7 billion a year – Global opportunity significantly higher**

Promarker™ for Endometriosis

- Novel biomarkers identified via the Promarker™ platform offer potential world-first blood test for endometriosis
- Proof of concept study performed on 54 women returned statistically significant results; Patent filed for new invention
- Collaboration with Royal Women's Hospital and University of Melbourne provides access to a large patient cohort (N=900) for a clinical validation study
- Results due Q1/Q2 CY22

www.endometriosisaustralia.org



Timeline & Milestones

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2021 Achievements

23 April 2021
Proteomics International receives ISO 13485 certification for medical device manufacture

29 April 2021
US FDA 513(g) application submitted

13 May 2021
Study demonstrates major economic health benefit of PromarkerD

18 May 2021
Major analytical services contract for PK testing

10 June 2021
Senior management team expanded: CCO & CFO appointed

25 June 2021
Health Economics presented at American Diabetes Association

16 July 2021
Successful results from Janssen Stage 2 study: *Canagliflozin lowers PromarkerD risk scores*

22 July 2021
Abcam (UK) engaged to produce specialist reagents for PromarkerD immunoassay

4 August 2021
Partnership with Royal Women's Hospital & Univ. Melbourne targets endometriosis clinical validation study

12 August 2021
Biotem (France) engaged for ISO 13485 manufacture of PromarkerD immunoassay Kit

18 October 2021
Clinical Utility Study shows PromarkerD significantly impacts clinical management decisions

5 Nov 2021
Results show PromarkerD significantly outperforms standard of care tests

16 Nov 2021
Board strengthened

23 Nov 2021
Distribution agreement for PromarkerD immunoassay – Britain

24 Nov 2021
FDA advises De Novo pathway for PromarkerD

2022 Targets & Achievements

4 Feb 2022
Identified and validated panel of protein biomarkers for Oesoph. cancer

7 Feb 2022
Asthma/COPD unique biomarkers identified

Major licensing deals for PromarkerD with diagnostic, pharmaceutical, or services providers

First Sales of PromarkerD immunoassay

Manufacturing transfer to ISO 13485 completed

Results from clinical validation study for Endometriosis

Reimbursement (Medicare) Code in the US

FDA regulatory submission in the US

Value Inflection Points

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Exceptional Global Opportunity

- Disruptive, cutting-edge technology & proven in-house diagnostics platform
- PromarkerD test de-risked, patented, revenue ready
- Test rolling-out in easy-to-use, scalable, low cost format with high margins
- Whole of market appeal: pharma, clinical pathology labs, diagnostic platform developers, diabetes service providers, physicians and patients
- Deep pipeline of potential globally significant tests in development
- Vibrant corporate activity in the precision medicine, diagnostics and CRO (clinical trials) sectors

Share Price Catalysts 2022

Milestone	Qtr	Mar'22	Jun'22	Sep'22	Dec'22	Impact
PromarkerD						
Licensing Deals						Drive global uptake and future revenue
First Sales in Europe						Drive revenue
ISO 13485 Manufacturing Site						Ability to supply global markets
US Reimbursement						CPT PLA code & Payor coverage
FDA Regulatory Submission						Build user confidence in product & assist second phase of test roll-out
Regulatory Approvals						Assist regional roll-out of test
Promarker™						
Endometriosis Study Results						New first-in-class diagnostic test
Diagnostics Pipeline Updates						New IP (validation & proof of concept results)
Analytical Services						
New Contracts						Off-set cash burn & engages potential future partners

Peer Comparison

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	Stock Code	Company Focus	Market Capitalisation	Share Price	FY21 Revenue	FY21 Net Profit/Loss
Renalytix AI	RENX.LSE RNLX.US	DKD test based on AI and a combination of predictive blood-based biomarkers, genetic factors and electronic health records. Expensive (US$950 per test), non-mass market.	**~A$412m**	310p	~A$2.1m	~A$43m loss
AnteoTech	ADO.ASX	Develops, commercialises, manufactures and distributes products for the life sciences research, diagnostics and medical device markets	**A$397m**	A$0.20	A$0.9m	A$6.2m loss
Rhythm Biosciences	RHY.ASX	Pre-commercialisation proteomics derived diagnostic test for colon cancer licensed from CSIRO.	**A$296m**	A$1.385	Nil	A$6.6m loss
Lucid Diagnostics Inc	LUCD.US	Commercial-stage, cancer prevention medical diagnostics company with a DNA test (via LDT) for oesophageal cancer.	**~A$193m**	US$3.83	~A$0.3m (9 months to 30 Sep 21)	~A$23m (9 months to 30 Sep 21)
Innoviq Ltd (renamed from Bard1)	IIQ.ASX	Early stage in-licensed IP for various cancer diagnostics.	**A$86m**	A$0.94	A$0.5m	A$12.3m loss
Proteomics International Laboratories	PIQ.ASX	Predictive blood test measuring novel protein biomarkers for DKD; simple, cost effective, commercial ready. Pipeline of novel diagnostic tests in development for chronic diseases.	**A$125m**	A$1.19	A$1.5m	A$2.9m loss

Source: Company filings. Market data as at 3 March 2022, exchange rates of GBP:AUD 1.84 and USD:AUD 1.37

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