



Proteomics International

LABORATORIES LTD

ASX release
29 August 2022

ASX code: PIQ

OxiDx launched to maximise oxidative stress technology

- Spin-off business OxiDx founded to unlock value from '2-tag' measure for oxidative stress
- Stand-alone entity will focus on patented technology developed by Proteomics International and The University of Western Australia
- Proteomics International and its shareholders will own 66 per cent of OxiDx, and The University of Western Australia will own 33 per cent
- Target applications include chronic fatigue, muscular dystrophy, high-performance athletes and the horse racing industry

Proteomics International Laboratories Ltd (Proteomics International; ASX: PIQ) is pleased to announce the spin-off of an independent business to commercialise technology for measuring oxidative stress developed by Proteomics International and The University of Western Australia.

The new incorporated joint venture—OxiDx Pty Ltd—will focus on developing innovative medical diagnostic products using the patented '2-tag' measure for oxidative stress. The method was developed as part of a long-running collaboration between Proteomics International and the university.

Oxidative stress has been implicated in many chronic diseases, and the '2-tag' method could be part of the next generation of medical diagnostic tests. The technology has a number of target applications, including chronic fatigue, muscular dystrophy, high-performance athletes and the horse racing industry.

OxiDx will operate as a stand-alone entity allowing it to focus on unlocking value from the oxidative stress measure through disruptive medical diagnostic products. OxiDx will bear its own costs. Proteomics International and its shareholders will own 66 per cent of OxiDx, and The University of Western Australia will own 33 per cent.

Proteomics International Managing Director Dr Richard Lipscombe said the structure would benefit both companies. *"Proteomics International and OxiDx cater to different medical technology markets, and this will enable each company to focus on its core business and assets,"* he said.

"It will help maximise the value of the stand-alone oxidative stress measure, and bring the technology to market faster. The spin-off will also support different capital funding and investment opportunities for OxiDx, and allow both OxiDx and Proteomics International to be more appropriately valued by the investor community."

Experienced business executive and INSEAD entrepreneur-in-residence Ian Brown has been appointed the executive chair of OxiDx. *"The market needs a more sensitive biomarker of oxidative stress. Solving this problem has far reaching potential, from enabling companion diagnostic and personalised medicine strategies in multiple chronic medical conditions to reducing injury across*

Proteomics International Laboratories Ltd

ABN 78 169 979 971

Box 3008, Broadway, Nedlands, WA 6009, Australia

T: +61 8 9389 1992 | E: enquiries@proteomicsinternational.com | W: www.proteomicsinternational.com

sports from triathlon to horse racing,” he said.

Dr Lipscombe said Proteomics International’s key focus will continue to remain on commercialising the PromarkerD test for diabetic kidney disease, as well as developing its pipeline of other novel diagnostic tests.

The patents covering the ‘2-tag’ method are held by Two-Tag Holdings Pty Ltd, a wholly-owned subsidiary of OxiDx. One family of patents relates to ‘Methods for determining the redox status of proteins’ and has been granted in Australia and the US, and are valid until November 2026. A second family of patents relates to ‘Methods for measuring relative oxidation levels of a protein’ and are pending in all major global jurisdictions and, if granted, will be valid until March 2039.

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

ENDS

About Proteomics International Laboratories (PILL) (www.proteomicsinternational.com)

Proteomics International (Perth, Western Australia) is a wholly owned subsidiary and trading name of PILL (ASX: PIQ), a medical technology company at the forefront of predictive diagnostics and bio-analytical services. The Company specialises in the area of proteomics – the industrial scale study of the structure and function of proteins. Proteomics International's mission is to improve the quality of lives by the creation and application of innovative tools that enable the improved treatment of disease.

For further information please contact:

Dr Richard Lipscombe
Managing Director
Proteomics International Laboratories Ltd
T: +61 8 9389 1992
E: enquiries@proteomicsinternational.com

Dirk van Dissel
Investor Relations & Corporate Advisor
Candour Advisory
T: +61 408 326 367
E: dirk@candouradvisory.com.au

Kyle Moss
Corporate Advisor
Euroz Hartleys
T: +61 8 9488 1400
E: kmoss@eurozhartleys.com