

HealthInvest 2025 Investor Conference Presentation

Microba Life Sciences Limited (ASX: MAP) ("Microba") is pleased to announce that Chief Executive Officer, **Dr Luke Reid**, will present at the HealthInvest 2025 Investor Conference, taking place today, Wednesday 2 April 2025.

A copy of the presentation is attached to this announcement.

View this announcement and presentation on our Investor Hub: <https://ir.microba.com/link/DP4OXr>

This announcement has been authorised for release by the Chair and Chief Executive Officer.

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<https://ir.microba.com/welcome>

About Microba Life Sciences Limited

Microba Life Sciences is a precision microbiome company driven to improve human health. With world-leading technology for measuring the human gut microbiome, Microba is driving the discovery and development of novel therapeutics for major chronic diseases and delivering gut microbiome testing services globally to researchers, clinicians, and consumers.

Through partnerships with leading organisations, Microba is powering the discovery of new relationships between the microbiome, health and disease for the development of new health solutions. For more information visit www.microba.com



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For more Company information and to engage with management by asking questions about Microba's latest announcements and updates, visit ir.microba.com/welcome

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MICROBA™

At the forefront of microbiome diagnostics & therapeutics

HealthInvest 2025 Presentation

ASX: MAP
2 APRIL 2025

Authorised for release by CEO & Chair

Disclaimer

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SECTION 1

The Microbiome Opportunity

The next frontier in precision healthcare

Chronic diseases remain difficult to diagnose, treat, manage and cure



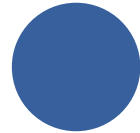
Gastrointestinal



Mental



Cardiovascular



Cancer



Autoimmune



Allergy

Chronic diseases collectively represent over
90% of healthcare spend in the US.



US\$4 Trillion

Ninety percent of the nation's US\$4.5 trillion in annual health care expenditures are for people with chronic and mental health conditions*



Gastrointestinal



Mental



Cardiovascular



Cancer

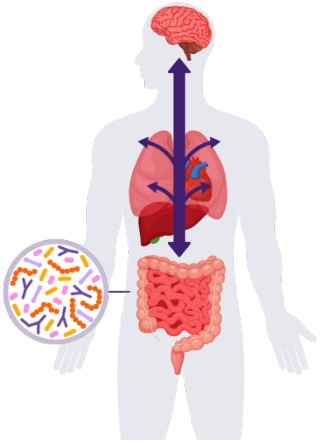


Autoimmune



Allergy

The **gut microbiome** is **implicated** in all of these conditions.



21,000+

Research publications demonstrate a clear link between chronic diseases and the gut microbiome*



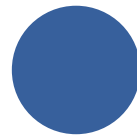
Gastrointestinal



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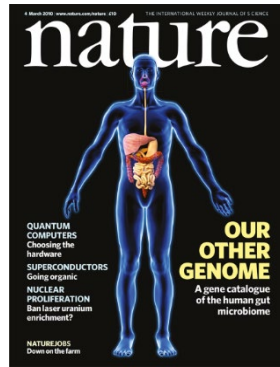


Allergy

PubMed search terms "gut microbiome/microbiota" or "stool microbiome/microbiota" or "faecal microbiome/microbiota" and "disease"

Changing the gut microbiome can treat chronic disease.

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150+

Global clinical studies demonstrate that microbiome modulation can influence disease outcomes and clinical symptoms*



Gastrointestinal



Mental



Cardiovascular



Cancer



Autoimmune

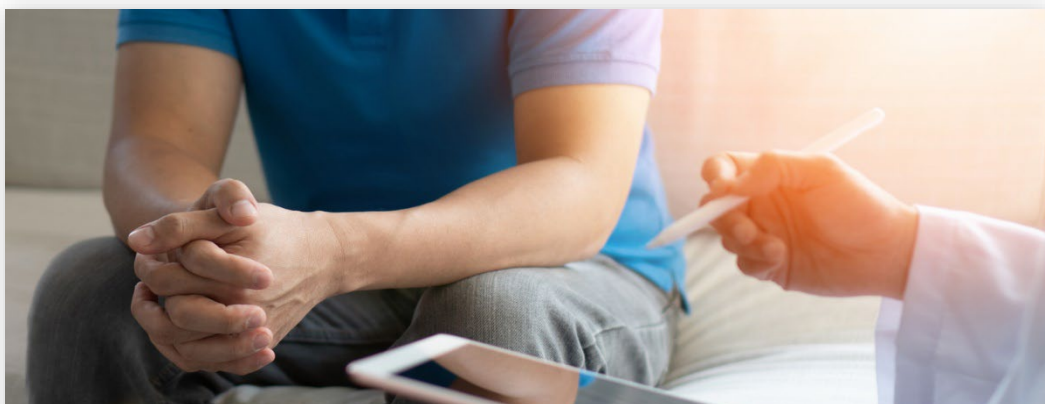


Allergy

* PubMed search terms "gut microbiome" and "modulate" and "clinical study" and manually selecting for clinical trials with positive results indicated in the abstracts.

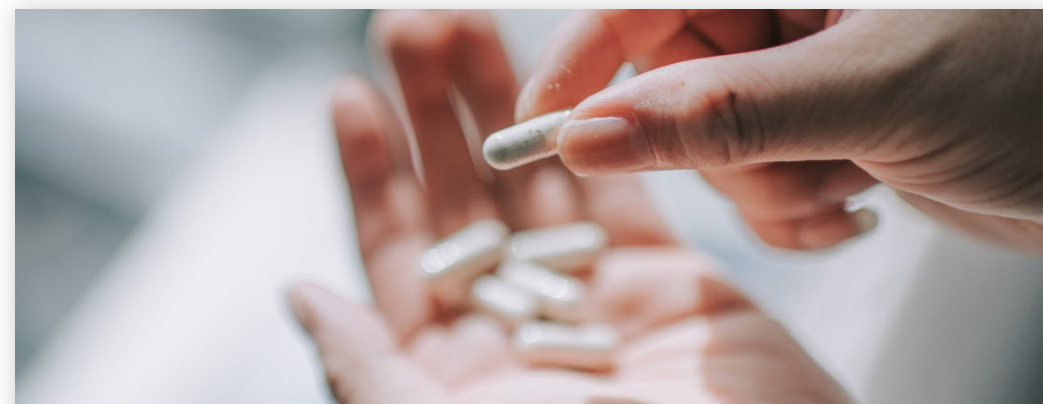
Combating chronic disease through microbiome diagnostics and therapeutics

\$1.4 trillion healthcare disruption opportunity



Microbiome testing to diagnose and match patients
with the right treatment

\$125B Est. TAM



Microbiome therapy to treat
chronic diseases

\$1.3T Est. TAM

Management estimate based on desktop study of the total number of patients across the top 10 chronic diseases impacted by the microbiome, across the United States, United Kingdom, Australia, France, Germany, Spain & Italy. Conservative diagnostic and therapeutic pricing in USD applied based on existing predicates.

“Our partnership with Microba exemplifies our commitment to invest in cutting edge developments in laboratory medicine. We see microbiome testing becoming a key part of pathology over coming years and are excited about the potential of this partnership and the opportunities that Microba's technology will provide for Sonic’s global operations, our referring clinicians and our patients.”

Dr Colin Goldschmidt – CEO, Sonic Healthcare



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SECTION 2

Why Microba?

The world's leading clinical Microbiome company

Microba is the **world's leading *clinical Microbiome company*** - proven science & real patient outcomes



Deep bench of world-class leaders



Clear, global & ambitious vision



Family of mutually-reinforcing businesses



Proprietary technology - powered flywheels



Impact and growth-oriented cultural values

Clear, global and ambitious vision

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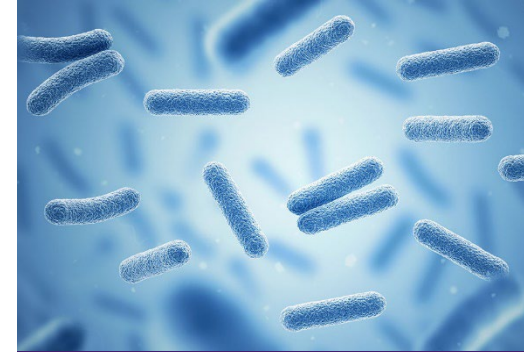
Broad-based acceptance

The microbiome is recognised by healthcare professionals and patients as critical to health and disease management.



Regular testing is commonplace

High quality and clinically useful microbiome testing is performed regularly – initiated both by patients and clinicians.



Usage of approved therapeutics is routine

Microbiome therapeutics are approved and in routine use for both maintenance and the treatment of multiple chronic diseases.



Millions of patients living healthier lives

Microbiome diagnostics and therapeutics have materially improved millions of patient lives – driving yet further awareness and adoption.

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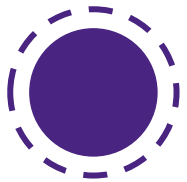
SECTION 3

Microba's Diagnostics

A vision for improved patient health outcomes at scale

Our diagnostics focus

Patients suffering from gastrointestinal disease



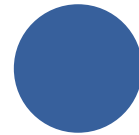
Gastrointestinal



Mental



Cardiovascular



Cancer



Autoimmune



Allergy



Focusing, and solving this first will then enable us to advance to the next problem

Why Gastrointestinal Disease?

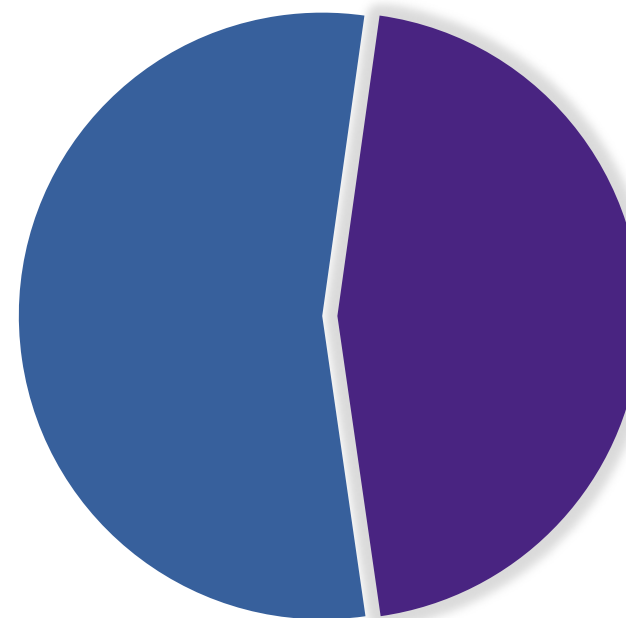
Millions of patients affected. Half are not getting a resolution

37,310,000

Patients presenting annually in the US with lower GI abdominal symptoms*



53%
Resolved



47%
Unresolved

% of patients achieving resolution of gastrointestinal symptoms after 5 years**

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* Assessment of Medicare claims analysis. Estimated Private and Medicaid numbers extrapolated from Medicare claims analysis completed with Boston based MedTech specialist consultancy Veranex Inc.

** Gordon, J., Miller, G., & Valenti, L. (2015). The management of unresolved gastrointestinal symptoms in Australian general practice. *Australian Family Physician*, 44(9), 621-623

Microba's current comprehensive diagnostic products lead the market in **addressing this problem head-on**

First line

Diagnosing pathogenic causes of GI symptoms

MetaPanel™



Gastrointestinal pathogen test

Launched March 2024 – Currently sold to Medical Clinicians

- ✓ Stool DNA test.
- ✓ 175 targets.
- ✓ Expertly curated clinical recommendations for targeted treatment.

Second line

Identifying functional causes and treatment options for non-pathogenic GI symptoms

MetaXplore™



Gastrointestinal disorder test

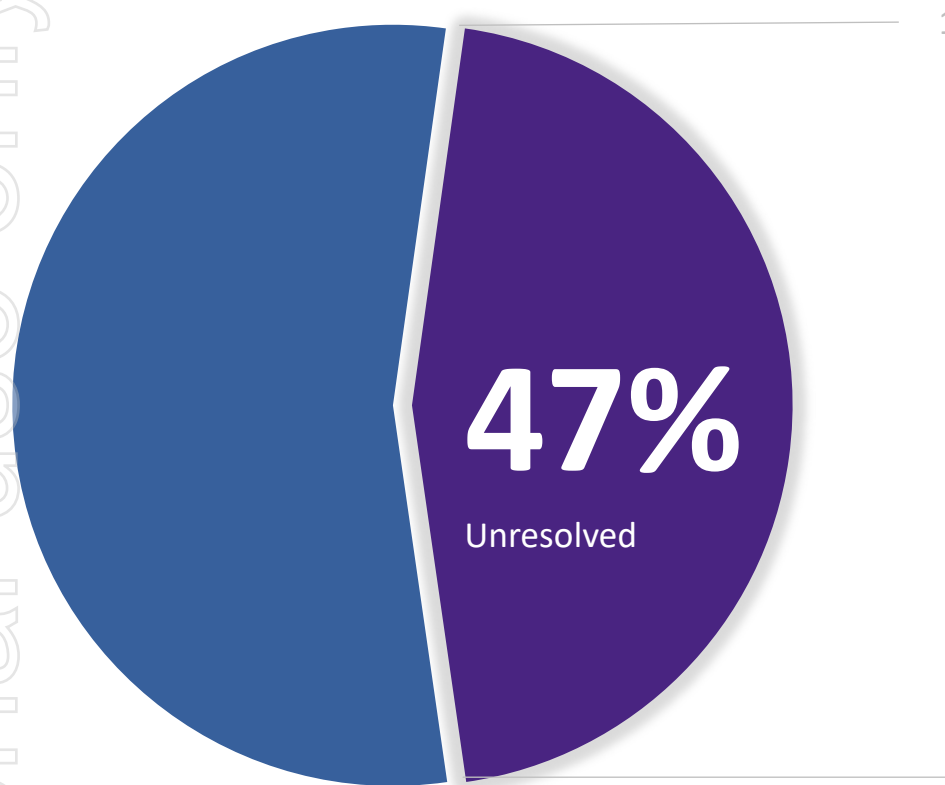
Launched February 2023 – Currently sold to IFM Clinicians

- ✓ Stool DNA + targeted biomarker test.
- ✓ 7 functional GI markers. >28k microbiome markers.
- ✓ Expertly curated clinical recommendations for personalised treatment.

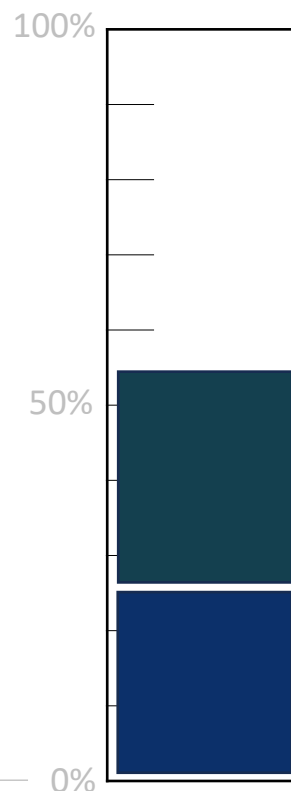
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Getting answers for patients in need

Microba's diagnostic products are closing the gap on GI symptom diagnosis and treatment



% of patients achieving resolution of gastrointestinal symptoms after 5 years



28%* new insights with **MetaXplore™**

24%** new diagnoses with **MetaPanel™**

52% receiving critical new diagnoses and treatment recommendation for these patients.

* Study of first 17 months of MetaXplore test results in clinical practice in Australia

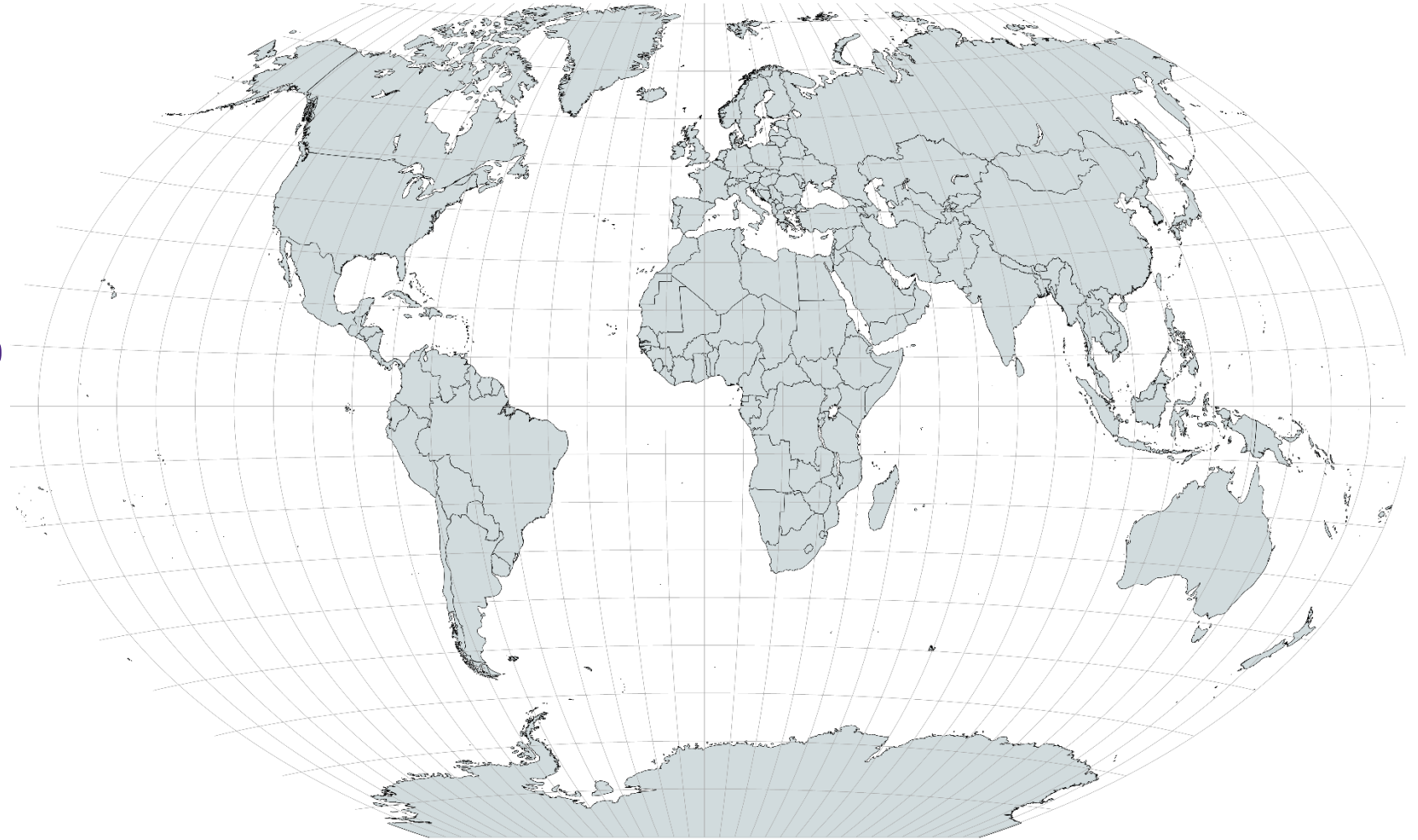
** Study of first 4 months of MetaPanel test results in clinical practice in Australia

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A multi-billion dollar market opportunity

\$25B+

Total Market Size*



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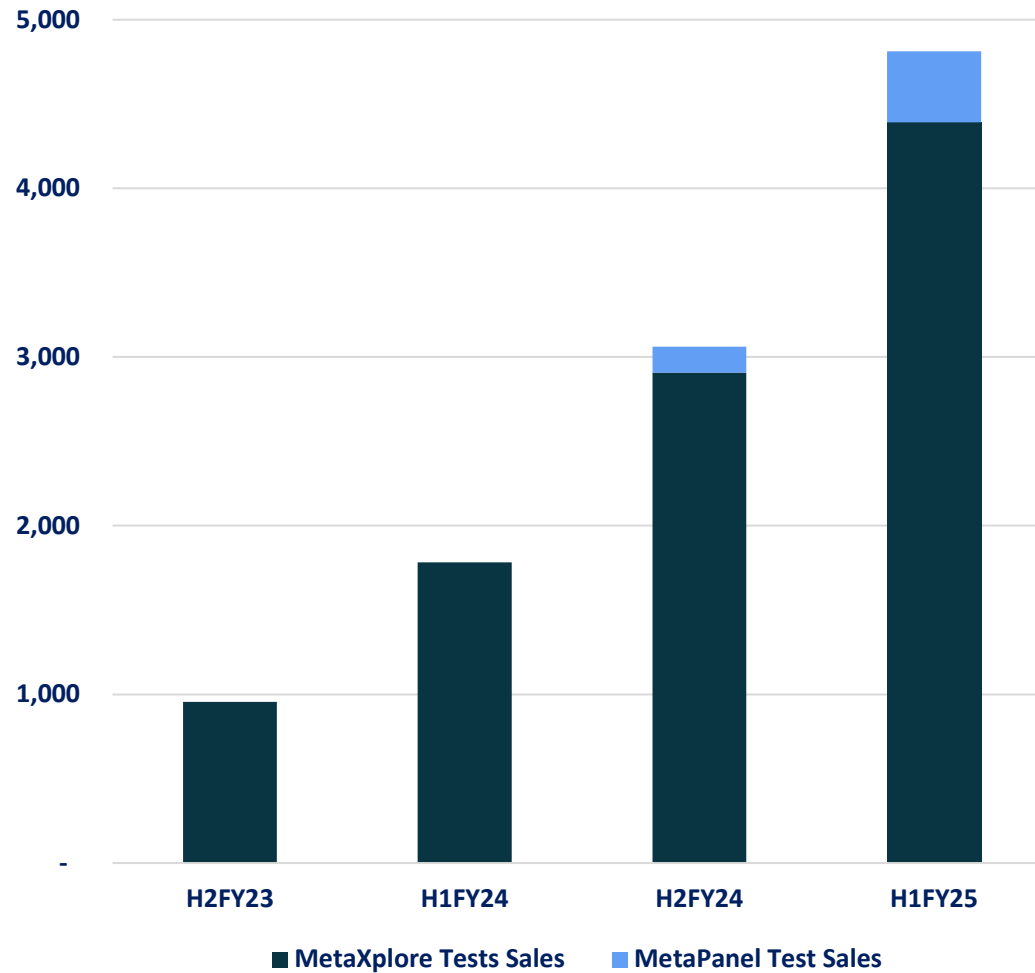
* Assessment completed with Boston based MedTech specialist consultancy Veranex Inc. Assessment analysed US Medicare claims analysis for target patient populations, extrapolated Private and Medicaid numbers, populations and prevalence adjusted for key global markets spanning outside of US including Germany, Italy, Spain, France, United Kingdom and Australia. Pricing predicates based on approved CPT coding, reimbursed predicates, and other regional conservative pricing predicates.

Our North Star Metric

Global impact through 1 million tests

Growing sales and clinical adoption in Australia

Tests Sold - Australia

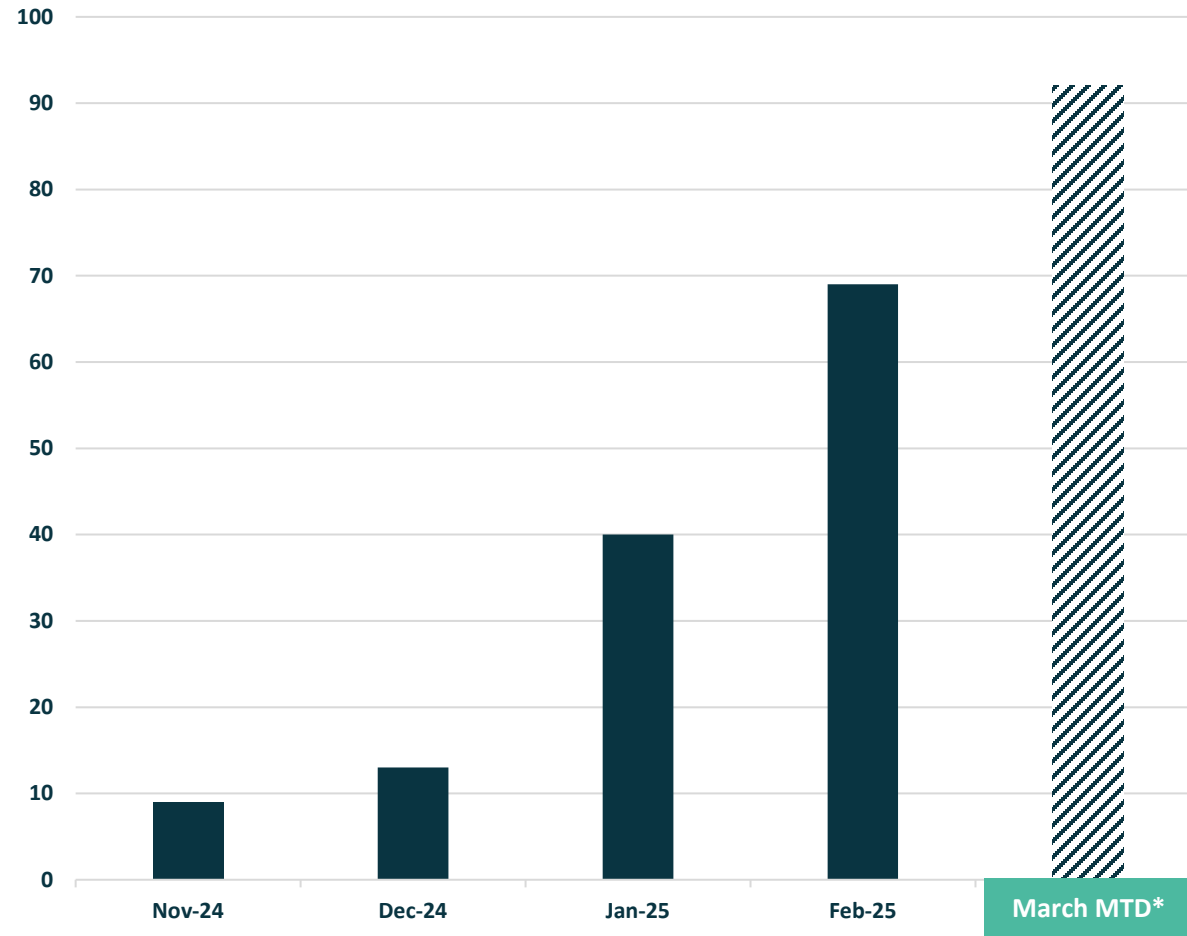


Australia

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Early access MetaXplore adoption in United Kingdom

Tests Sold – United Kingdom



*March Month-To-Date as at 19 March 2025

United Kingdom

MetaXplore™

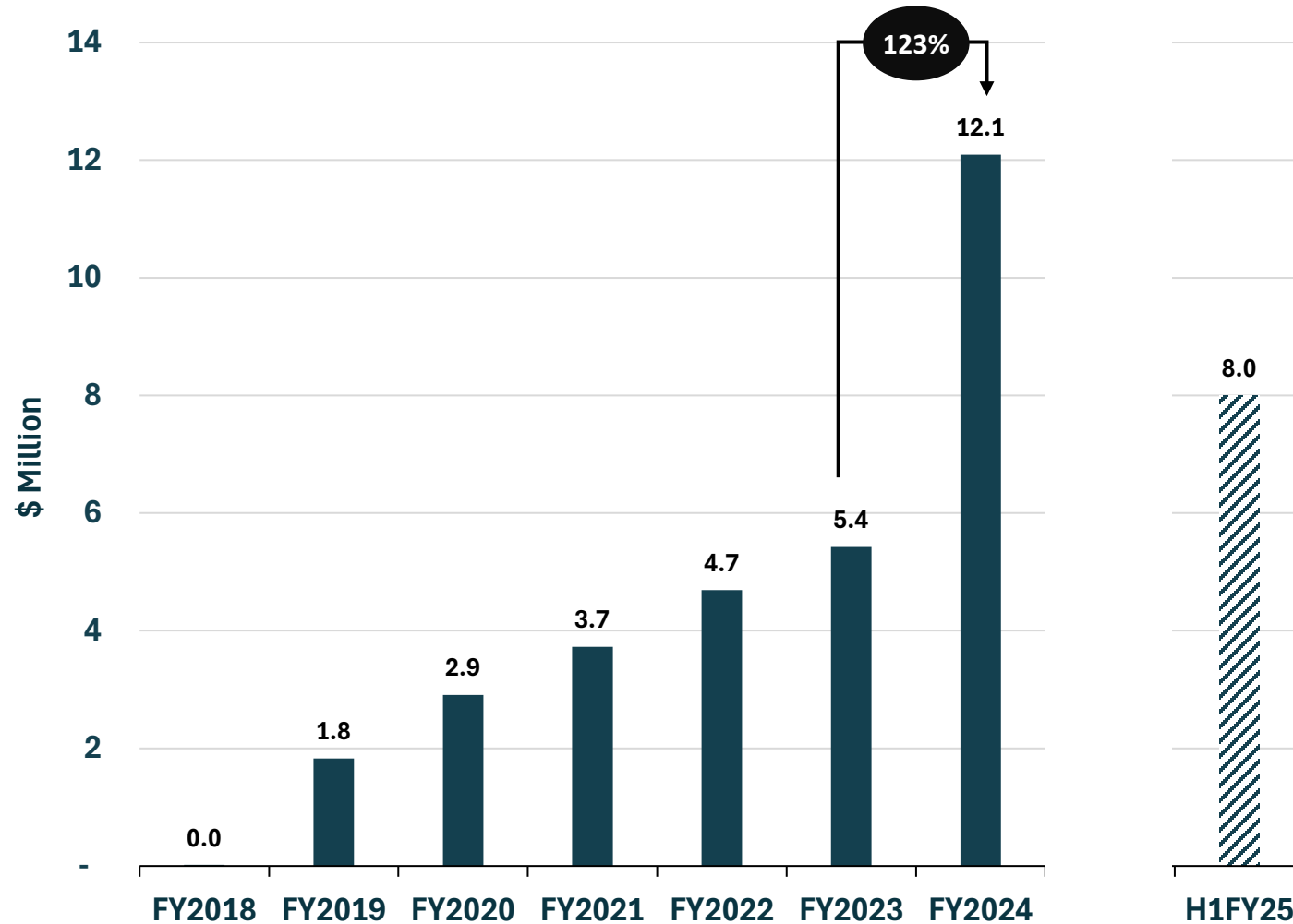
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Testimonial

*“I have struggled with gastrointestinal symptoms for over half my life. I have tried resolving with many specialists, restrictive eating plans and natural therapies. My MetaXplore test this year identified clear problems and a personalised treatment plan. I am grateful that through following the treatment plan **I have achieved complete resolution to my symptoms and can enjoy eating unrestricted for the first time in 35 years.**”*

**MetaXplore patient,
South Australia**

Microba's annual revenue growth is accelerating



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Diagnostics Key Take Home Messages

- The market for this new diagnostic category of microbiome testing is potentially worth more than \$100B
- Our focus today is patients with unresolved GI disease, a \$25B market opportunity
- 2 world leading products addressing these patients – MetaPanel & MetaXplore
- Partnerships with two of the world's largest medical diagnostic co's - Sonic Healthcare & SYNLAB
- All driving to a north star metric of 1 million tests
- Accelerating traction in our first two markets – Australia & United Kingdom, USA to follow

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SECTION 4

Microba's Therapeutics

To combat disease through microbiome health

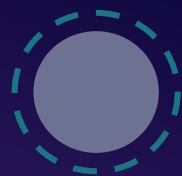
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Our primary therapeutic focus

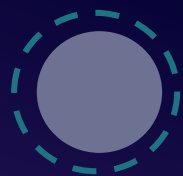
Clinical: Patients suffering from Inflammatory Bowel Disease



Gastrointestinal



Autoimmune



Oncology



Allergy

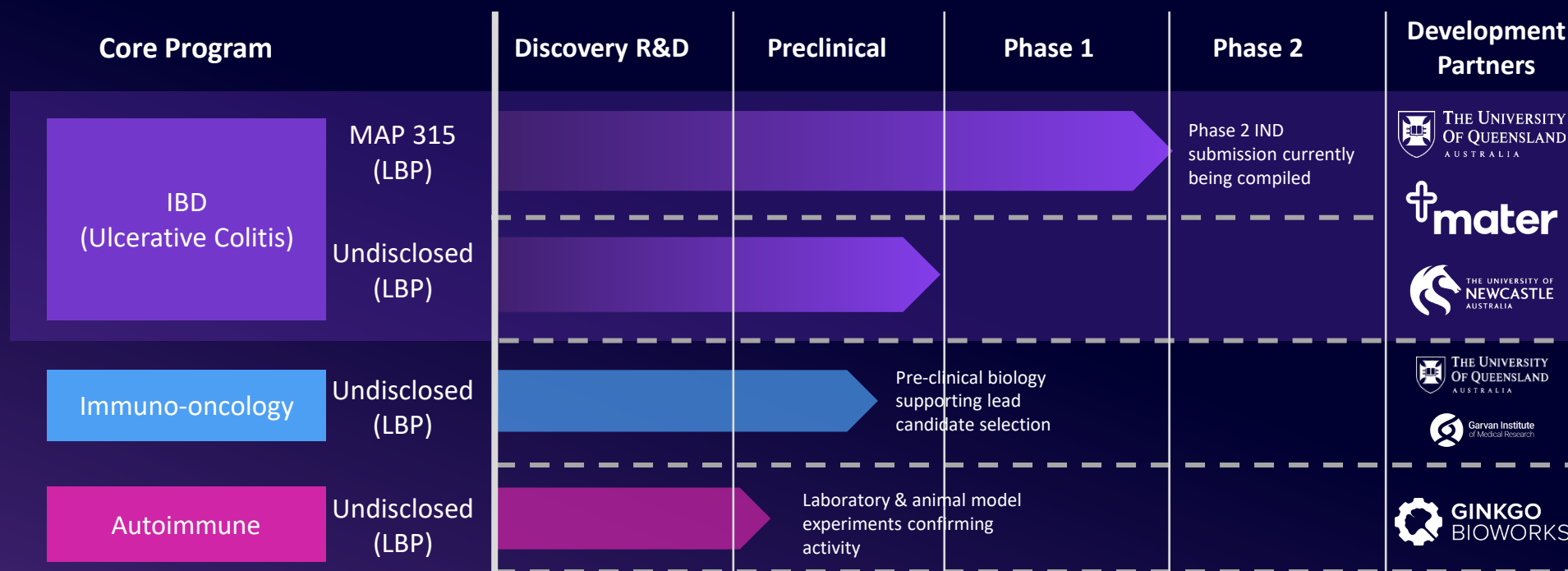


Neuro



Cardiovascular









Therapeutic pipeline & catalysts



LBP = Live Biotherapeutic Product

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Recent IBD Transactions

Date	Deal Type	Licensee / Acquiror	Licensor / Target	Stage	Upfront	Total Deal Value
July 2024	Acquisition			Phase 2 active	-	US\$3.2B
June 2024	License	abbvie		Preclinical	\$150m	US\$1.7B
October 2023	Acquisition			Phase 2 complete	-	US\$7.2B
October 2023	License	sanofi		Phase 2b active	\$500m	US\$1.5B
Apr 2023	Acquisition			Phase 2A complete	-	US\$10.8B

<https://www.reuters.com/markets/deals/eli-lilly-acquire-morphic-holding-32-billion-2024-07-08/> , <https://www.reuters.com/business/healthcare-pharmaceuticals/abbvie-inks-immune-disorder-drug-licensing-deal-with-chinas-futuregen-2024-06-13/> , <https://investor.roivant.com/news-releases/news-release-details/roche-enters-definitive-agreement-acquire-telavant-including> , <https://www.sanofi.com/en/media-room/press-releases/2023/2023-10-04-05-00-00-2754288> , <https://www.merck.com/news/merck-completes-acquisition-of-prometheus-biosciences-inc/>

Key areas of focus

Diagnostics

- Australia – continued momentum in diagnostic sales growth and clinical adoption
- United Kingdom – accelerating MetaXplore to full market access
- United States – driving to first access and reimbursement

Therapeutics

- Therapeutic program advancement
- Partnering and non-dilutive equity funding

Financial Snapshot

ASX Code	MAP
Market capitalisation ¹	\$92m
Shares on issue	447.85m
52-week low / high ¹	\$0.145 / \$0.325
Cash Balance (31 Dec 2024)	\$17.3m

Major Shareholders

Shareholder	Ownership % ²
Sonic Healthcare	19.14%
Perennial	14.99%
SA Microba Holdings	7.48%
Thorney Investment Group	6.69%
Macrogen	3.98%
Philip Hugenholtz	3.84%
Gene Tyson	3.82%

¹ At 25 March 2025 | ² At 31 December 2024

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