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# Lumos Diagnostics Holdings Limited



Investor Webinar

11 June 2026

[lumosdiagnostics.com](https://lumosdiagnostics.com)

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**Lumos develops, manufactures and distributes innovative diagnostic products** – delivering actionable information, in real time, **at the point-of-care.**

# Highly experienced board and management team



The Lumos board and management team has a proven track record in commercialisation of medical technology



**Sam Lanyon**  
Non-Executive Chair



**Bronwyn Le Grice**  
Non-Executive Director



**Lawrence Mehren**  
Non-Executive Director



**Catherine Robson**  
Non-Executive Director



**Doug Ward**  
Managing Director & CEO

*30+ years of experience*



**Barrie Lambert**  
Chief Financial Officer

*30+ years of experience*



**Sacha Dopheide, PhD**  
Chief Technology Officer

*15+ years experience*



**Paul Kase**  
Chief Commercial Officer

*28+ years experience*



# The respiratory infection testing problem

Similar symptoms make it difficult to distinguish viral from bacterial infections, leading to precautionary antibiotic overprescription by doctors.

## The respiratory infection testing problem...

The patient expectation is to find out what is wrong and they want answers quickly



Doctor's need certainty, but it is difficult to distinguish between viral and bacterial symptoms

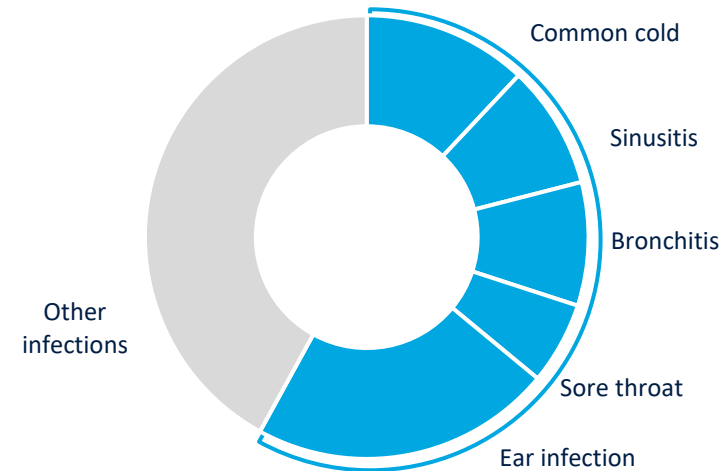


**Antibiotic overprescription**

Doctors prescribe antibiotics to treat Acute Respiratory Infections (ARIs) in situations where it is unnecessary

## Antibiotics are being overprescribed in the US

Antibiotics prescribed in the US by type<sup>1</sup>



**58%**

of all antibiotics prescribed may account for acute respiratory infection (ARI)<sup>1</sup>

- 1 211 million antibiotic prescriptions issued in outpatient settings each year<sup>2</sup>
- 2 44% of antibiotic prescriptions are written to treat patients with ARIs<sup>3</sup>
  - 40% of these are unnecessary<sup>4</sup>

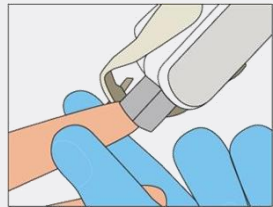
# Our solution: FebriDx® | a simple microbial infection test



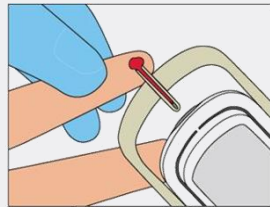
FebriDx® can rapidly identify patients who have a microbial infection<sup>1</sup> and, if positive, determine if that infection is caused by a viral or bacterial pathogen after 10 minutes

## What is FebriDx®?

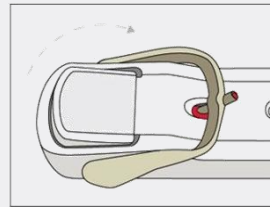
### FebriDx® test procedure and interpretation of results



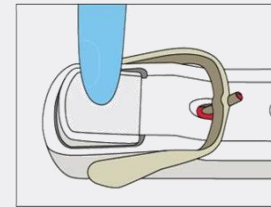
1 Lance finger



2 Collect blood sample



3 Deliver blood sample



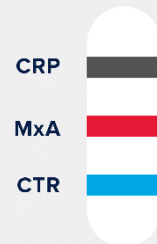
4 Deliver buffer solution

#### BACTERIAL INFECTION



Patient can be treated with antibiotics

#### VIRAL INFECTION



Viral infection – antibiotics will not work  
Patient needs to be managed differently

#### VIRAL INFECTION



## What has it achieved?<sup>2</sup>



**10min**

to deliver a result leaves patients with actionable plan of trust



**>99%**

accuracy for ruling out bacterial infection



**>90%**

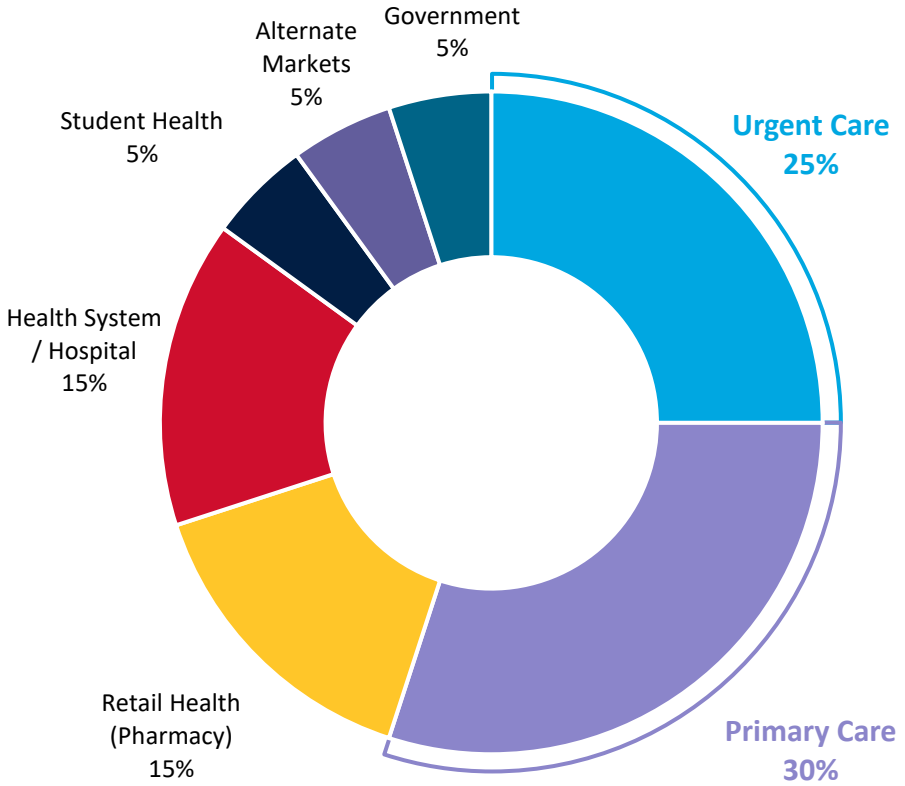
accuracy in differentiating viral vs. bacterial infection

# This CLIA grant expands our commercialisation options

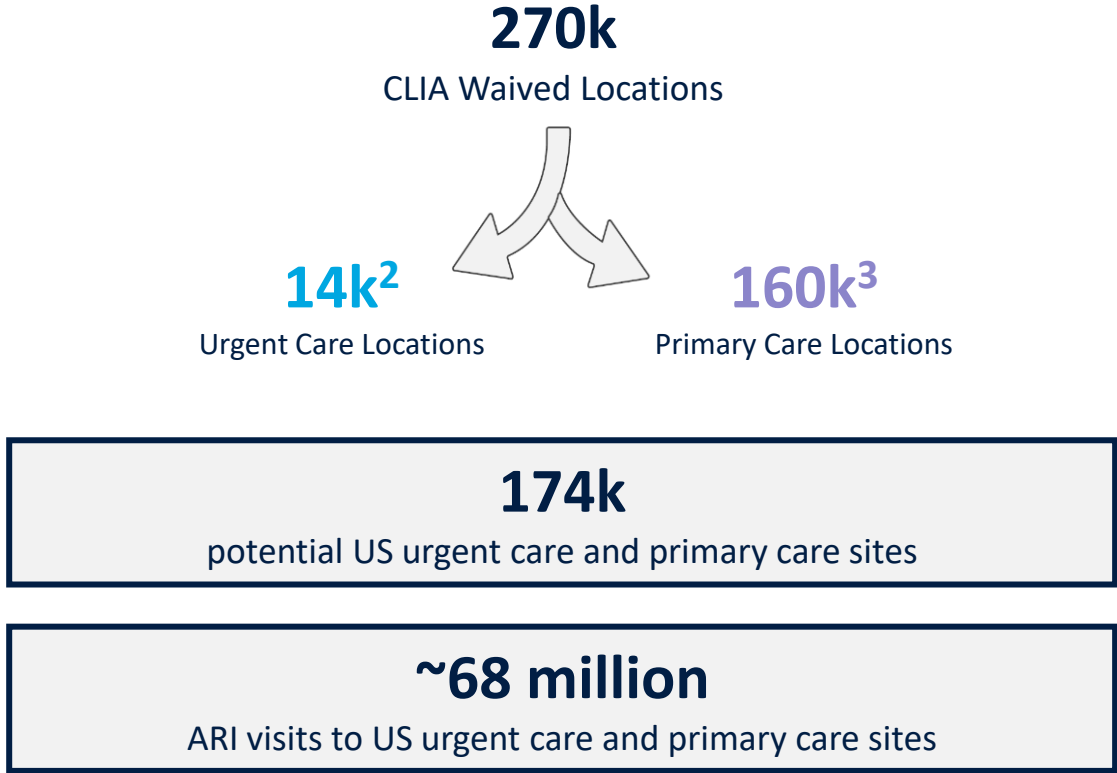


It is clear that the two key US market opportunities for testing are in urgent care and primary care sites, these have formed our target sites as we continue commercialisation of FebriDx®

## US market opportunities in acute respiratory infection testing<sup>1</sup>



## 2026 US market data demonstrates the opportunity



Source: (1) Division of Clinical Laboratory Improvement and Quality Centers for Medicare & Medicaid Services, March 2024 (CMS CLIA Data base). (2) Precision Business Insights, US Acute Respiratory Infections, 2024. (2) The Journal of Urgent Care Medicine, <https://www.jucm.com/2024-urgent-cares-top-100-by-number-of-locations/>. (3) CMS CLIA Database, March 2024 (Division of Clinical Laboratory Improvement and Quality, Centers for Medicare & Medicaid Services); U.S. urgent-care industry data; Precision Business Insights, 'US Acute Respiratory Infections', 2024. Estimated primary care site count (~160k) is a Lumos internal estimate derived from these data.

# Influenza testing as a benchmark for ARI market sizing



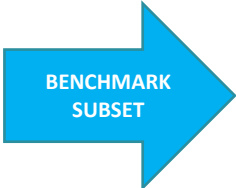
## ACUTE RESPIRATORY INFECTION (ARI) UNIVERSE

A broad and fragmented set of respiratory infections

### ARI

COVID-19   Flu   Pneumonia  
RSV   Sinusitis   Strep  
Bronchitis   ... and more

**~68M**  
ARI visits across U.S. urgent care + primary care



## INFLUENZA TESTING BENCHMARK

- ✓ Lab-confirmed
- ✓ Routinely reported
- ✓ Consistently tracked
- ✓ Easy to quantify

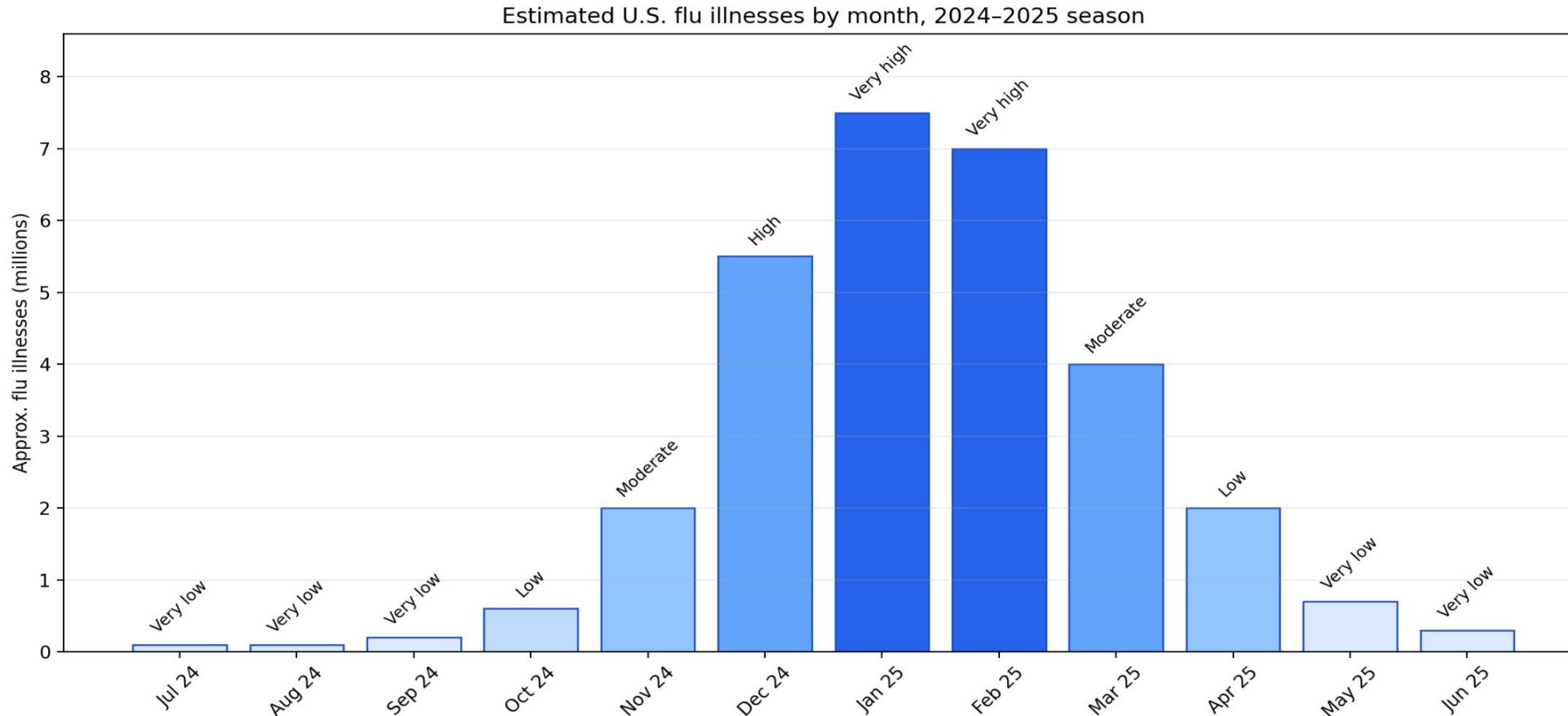
**~10–30%**  
of ARI = Influenza  
(seasonal range)

Source: CDC/public health surveillance data

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# Estimated US flu illnesses - by month

US flu season starts ramping up in November and runs from moderate-high through to end of March



Source: CDC, Flu Season (flu activity usually peaks between December and February); CDC, Influenza Activity in the United States during the 2024–25 Season (activity increased in mid-November and peaked in early February 2025); CDC, 2024–2025 Influenza Season Summary (51 million illnesses, 23 million medical visits).

# Commercial Strategy

Push + Pull + Prove Framework | Tier 1 Urgent Care Account Focus

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# Partner ecosystem accelerates commercial adoption



## Lumos, Phase Scientific, AcuityMD, and PRO-spectus working in concert

### Lumos Diagnostics

Product Owner & Manufacturer

- Product manufacturing & quality control
- IP protection and product compliance
- Marketing - education and awareness campaigns
- Strategic direction and regulatory oversight

### PHASE Scientific

Exclusive 6-Year U.S. Distributor

- National exclusive distribution agreement with Tier 1 and Tier 2<sup>1</sup> account focus
- Sub-distributor network deployment e.g. Henry Schein & McKesson
- Contract Sales Force (MTMC) training, implementation, and field execution
- Customer service and order management

### AcuityMD

Claims Data Intelligence & Targeting

- Proprietary claims data identifies highest-value accounts
- Prioritizes pipeline by patient volume and payer mix
- Territory optimization and white-space analysis
- Weekly pipeline reviews with commercial team

### PRO-spectus

Reimbursement Support Services

- Comprehensive reimbursement onboarding per site
- Payer mix review and billing workflow setup
- Claims tracking and denial management support
- Accelerates provider revenue confidence at go-live

1. Tier 1 refers to Top 50 Urgent Care group by number of sites. Tier 2 refers to 51-100.

# FebriDx<sup>®</sup> - Three pillars of commercial adoption



All three pillars validated and in place; commercial readiness confirmed

## #1 Clinical Benefit

- Only POC test distinguishing bacterial vs. non-bacterial ARI at triage
- 99% NPV to rule out bacterial infection (JAMA Network Open, 2022)
- Solution to unmet need. Patient satisfaction.
- Supports antibiotic stewardship - ~40% of ARI antibiotics unnecessary (CDC)

✓ Validated

## #2 Economic Benefit

- Reimbursed via PLA code 0442U at \$41.38/test (CMS 2025). Two years' process towards granting
- 100% Medicare MAC recognition — all U.S. regions achieved
- Private payor coverage expansion actively underway
- Sustainable margin for Lumos, distributors, and physicians

✓ Validated

## #3 Operational Efficiency

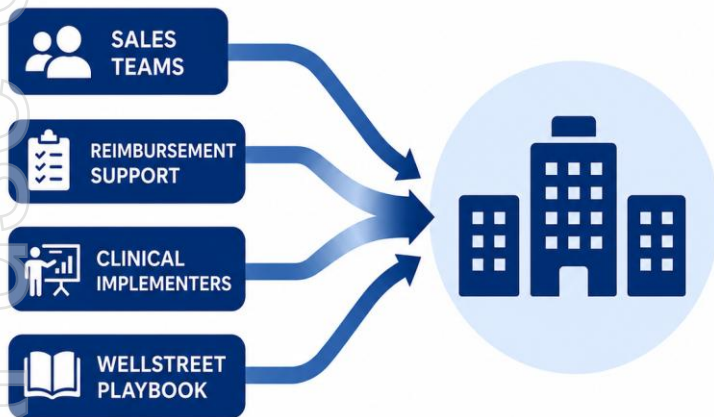
- Instrument-free, CLIA-waived - zero capital equipment needed
- ~1-minute hands-on time; 10-minute result at triage
- Finger-prick integrates alongside COVID/Flu combo tests
- WellStreet standing order: result before doctor sees patient in exam room

✓ Validated

# FebriDx<sup>®</sup> US commercialization strategy

Push + Pull + Prove framework to focus resources, create demand, and validate adoption

## 1 Push



### FOCUS SALES RESOURCES

Concentrate our people, partners and best practices on Tier 1 high-valued accounts

## 2 Pull



### CREATE ATTENTION & AWARENESS

Build focused awareness and interest around Tier 1 high-valued accounts

## 3 Prove



### MEASURE ADOPTION + ADJUST FAST

Track adoption, measure what matters, and adjust quickly to drive results

# FebriDx<sup>®</sup> US commercialization strategy (cont')



Push + Pull + Prove: focused resources, targeted demand creation, disciplined measurement

### Push

#### Focus Sales Resources

- Account teams on Tier 1 and 2 high-value urgent care chains
- Phase Scientific: Sub Distributor network & Contract Sales representation (MTMC Health)
- Used WellStreet model to create the playbook for standardising site onboarding and incorporates PRO-spectus support (reimbursement readiness)
- AcuityMD claims data targeting & prioritisation

### Pull

#### Create Awareness & Demand

- KOL engagement at Tier 1 priority accounts
- Digital campaigns targeting urgent care operators
- Peer-proof case studies and real-world evidence
- Marketing agency selected to support drive from awareness to adoption

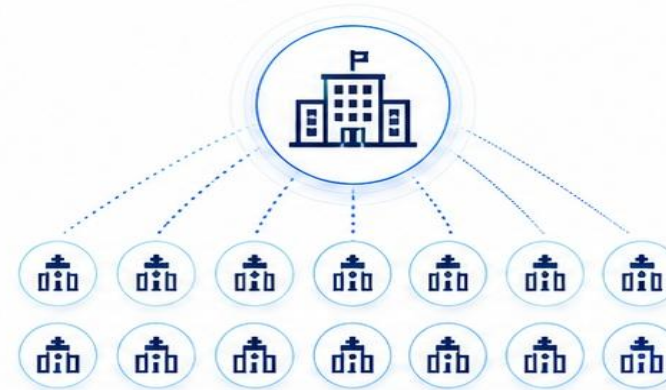
### Prove

#### Measure & Adjust Fast

- Pull-through dashboard: site-level utilization tracking via monthly distributor tracings
- Individual physician adoption via claims reporting
- Reimbursement metrics: paid claims & denial rates
- AcuityMD CRM tracks pipeline conversion weekly

# Market concentration matters

Top 100 operators control 40% of urgent care sites



**100**

Parent entities



**5,722**

Sites in Top 100



**40%**

Share of U.S. urgent care



Concentrate effort where one decision moves the most sites.

# Top 50 Urgent Care Groups — Tier 1



Ranked by total U.S. sites | Source: Journal of Urgent Care Medicine 2025 | Hospital affiliation count shown in teal where applicable

#	Corporate Entity	Sites	Hosp. Aff.	HQ City / State
1	American Family Care	403	17	Birmingham, AL
2	HCA Healthcare	333	333	Nashville, TN
3	GoHealth Urgent Care	307	307	Atlanta, GA
4	Fast Pace Health	301	—	Waynesboro, TN
5	CityMD Urgent Care	190	—	New York, NY
6	WellNow Urgent Care	165	24	Chicago, IL
7	NextCare Urgent Care	145	41	Tempe, AZ
8	WellStreet Urgent Care	145	145	Atlanta, GA
9	Advocate Health	119	119	Charlotte, NC
10	Community Care Partners	107	—	Eugene, OR
11	University of Pittsburgh Medical Center	107	107	Pittsburgh, PA
12	Carbon Health Urgent Care	96	—	San Francisco, CA
13	CRH Healthcare	95	78	Atlanta, GA
14	PM Pediatrics	85	15	New Hyde Park, NY
15	Urgent Team	85	—	Nashville, TN
16	CommonSpirit Health	82	82	Chicago, IL
17	Patient First	79	—	Glen Allen, VA
18	Providence Health & Services	74	74	Renton, WA
19	Premier Health	68	68	Dayton, OH
20	Xpress Wellness	68	—	Oklahoma City, OK
21	Sanford Health	68	68	Sioux Falls, SD
22	Bon Secours Mercy Health	65	65	Blue Ash, OH
23	Access Medical Clinic	63	—	Jonesboro, AR
24	Novant Health	62	62	Winston-Salem, NC
25	Trinity Health	61	61	Livonia, MI

#	Corporate Entity	Sites	Hosp. Aff.	HQ City / State
26	Exer – More Than Urgent Care	61	—	Calabasas, CA
27	MainStreet Family Urgent Care	61	—	Birmingham, AL
28	UrgentCare Group	59	11	Nashville, TN
29	AdventHealth Centra Care	57	57	Maitland, FL
30	Midwest Express Clinic	53	—	Willowbrook, IL
31	FastMed Urgent Care	52	—	Raleigh, NC
32	MultiCare Health System	52	52	Tacoma, WA
33	Banner Health	48	48	Phoenix, AZ
34	CareSpot Urgent Care	46	34	Jacksonville, FL
35	Community Health Systems	46	46	Franklin, TN
36	Next Level Urgent Care	46	—	Houston, TX
37	ConvenientMD	45	—	Portsmouth, NH
38	Ardent Health Services	43	43	Brentwood, TN
39	CareFirst Urgent Care	42	—	Cincinnati, OH
40	Cleveland Clinic	42	42	Cleveland, OH
41	Rock Oak Capital	42	—	Machesney Park, IL
42	OSF HealthCare	41	41	Peoria, IL
43	AllCare Family Medicine & Urgent Care	40	—	Alexandria, VA
44	Sutter Health	40	40	Sacramento, CA
45	Endeavor Health	39	—	Evanston, IL
46	PeaceHealth ZoomCare	38	38	Tigard, OR
47	Intermountain Health	38	38	Salt Lake City, UT
48	My Dr Now	38	—	Chandler, AZ
49	Ascension Health	36	36	St. Louis, MO
50	Ochsner Rush Health	35	—	Meridian, MS

<b>4,548</b> Tier 1 Total Sites <i>79% of all Top-100 sites</i>	<b>403→35</b> Site Range (Top 50) <i>American Family Care → Ochsner</i>	<b>62%</b> Hospital-Affiliated Groups <i>31 of 50 groups</i>	<b>23</b> U.S. States Represented <i>Tier 1 HQ locations</i>	<b>#1</b> Reason for Urgent Care Visits <i>Respiratory illness (HCCI 2024)</i>
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# Commercial Traction

Two Months Post-CLIA Waiver: Early Indicators Show Strong Momentum

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# FebriDx® Q2 CY2026 — key sales milestones & events



Lumos, Phase Scientific, AcuityMD, and PRO-spectus working in concert



**MTMC Health Events:** Attended 4 MTMC Customer Showcase Events in Q2

**Upcoming:** American Association of Nurse Practitioners (AANP) National Conference — Las Vegas, NV · June 23–28, 2026

# FebriDx® expanding momentum across industry events



## Henry Schein National Sales Meeting

Orlando, FL · Apr 5–7, 2026  
FebriDx® showcased alongside Phase Scientific  
& Henry Schein product portfolio



## UCA Amplify Conference

Chicago, IL - Apr 11–14, 2026  
Dr. Brian Bobb, Senior Medical Officer,  
presents FebriDx® at the UCA Amplify Conference



## McKesson National Sales Conference

Orlando, FL · May 11–14, 2026  
FebriDx® featured in the 'New Product Display'  
in front of 1,000+ sales representatives

Building evidence for clinical utility, operational efficiency, and economic value | UPCOMING: AANP National Conference · Las Vegas, NV · June 23–28, 2026

# FebriDx<sup>®</sup> adoption momentum



Building evidence for clinical utility, operational efficiency, and economic value ahead of the 2026/27 respiratory season

## Clinical Utility

- 99% NPV to rule out bacterial ARI (JAMA Network Open)
- Providing solution to unmet need.
- Physician confidence in de-escalating antibiotics

## Operational Efficiency

- ~1-min hands-on, 10-min result — fits triage workflow
- No instrument, no capital, finger-prick sample
- CLIA-waived: site staff can run without lab director on-site

## Economic Value

- \$41.38 reimbursed via PLA 0442U, >90% paid claim rate
- 100% MAC Medicare recognition - all U.S. regions
- At \$41.38 there is sustainable margin across provider, distributor, and Lumos

**100+**

**Locations**

*Live sites ordering FebriDx*

**18**

**States**

*Geographic footprint active*

**195,000**

**Flu Tests Performed**

*Approximately 975,000 ARI visits*

# Reimbursement is working



PLA code 0442U is performing above benchmark - reimbursement traction validated in the field

>90%

## Claims Paid

*Paid claim rate on submitted FebriDx tests*

Above Benchmark

\$41.38

## Medicare Benchmark

*PLA code 0442U (CMS 2025 clinical lab fee schedule)*

100% MAC Coverage

## Unlocking commercial opportunity

- Claims paid >90% - providers receive consistent reimbursement at launch
- Private payor payment on average >\$41.38, allows sustainable provider margin
- 100% Medicare MAC recognition across all U.S. regions — no geographic gaps
- Sustainable margin key to unlocking commercial opportunity

# WellStreet Urgent Care — flagship account case study



Pilot success drives nationwide rollout across 165+ U.S. locations — traction ahead of timeline

## CLIA Waiver Rollout — 44 Sites (Pilot + Initial Expansion)

### Phase 1

- Atlanta pilot: ~50 ARI patients/day — operational & reimbursement data validated

### Phase 2

- Fayetteville District: 8 sites live and ordering
- 2nd Georgia District: 7 sites live and ordering
- Entire Michigan Market: 28 sites live and ordering
- Standing Order: FebriDx triage for ARI patients

## Phase 3

**165 sites**

**6 - 12 month  
nationwide  
expansion  
pathway confirmed**

# Pipeline Outlook & Catalysts

Positioned for the 2026/27 Respiratory Season

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# Commercial leading indicators dashboard



**>100**  
 Live sites  
 (trained & ordering)  
*Expected slower ramp at low ARI season*

**195,000**  
 Number of flu tests  
*A useful comparator for FebriDx*

**18**  
 States with  
 ordering sites  
*Significantly more than expected*

**>90% payment  
 coverage @ >\$41.48**  
 Claim coverage and reimbursement value  
*Expected less coverage and value at launch*

Reporting Period: April–June 2026 | Data Sources: AcuityMD, PHASE Scientific, PRO-spectus, Distributor Tracings

Channel Health	
<b>Sell-through vs. Sell-in</b>	Tracking — 90-day window
<b>Distributor Reorder Rate</b>	Future — Tracings data
<b>Inventory Weeks on Hand</b>	Supply: adequate
<b>Phase Order Accuracy</b>	Future — monthly review

Reimbursement	
<b>Medicare MAC Recognition</b>	100% — all U.S. regions
<b>Claims Paid Rate</b>	Future — claims reporting
<b>Private Payor Wins</b>	Expansion in progress
<b>Avg. Days to Payment</b>	Future — EOB data

Marketing Engagement	
<b>Priority Accounts Reached</b>	Future — Q2 campaign
<b>Digital Engagement CTR</b>	Future — HubSpot data
<b>MQL Pipeline (AcuityMD)</b>	Future — CRM stages
<b>Webinar Registrations</b>	Today — this event

# FebriDx<sup>®</sup> — The Lumos investment case



Unique asset. Proven evidence. Commercial infrastructure in place. Traction ahead of plan.

## 1 Large, Unlocked Market

~270k CLIA-waived U.S. sites now accessible. Urgent Care (14k sites) Primary care (160K sites), 68M ARI visits/year. Top 100 Urgent Care sites are the immediate launch priority with a disciplined sequencing plan to primary care and pharmacy.

## 2 Unique Clinical Differentiation

Only POC test distinguishing bacterial from non-bacterial ARI. 99% NPV, JAMA Network Open validated. No instrument required. Complements clinical judgment at the bedside.

## 3 Reimbursement De-Risked

Established PLA code 0442U at \$41.38/test. 100% MAC Medicare coverage achieved. > 90% of all claims receive payment with average above \$41.38. Sustainable economics across the full care network — Lumos, distributors, and physicians all benefit.

## 4 Positive Commercial Traction Confirmed

100+ live sites, 18 states, 195k Flu test claims for reimbursement last year- all ahead of 2-month post-CLIA targets. WellStreet rollout confirms the model scales to 165+ locations and beyond.



# Thank You

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