



ASX Announcement

31 October 2025

2025 Annual General Meeting – MD & CEO’s Address

In accordance with ASX Listing Rule 3.13.3, Atomo Diagnostics Limited (**Atomo**) attaches the MD & CEO’s Address to be delivered at Atomo’s 2025 Annual General Meeting.

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This announcement was authorised by the Managing Director & CEO on behalf of the Board



**ATOMO
DIAGNOSTICS**

FY25 AGM PRESENTATION

31 October 2025

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CORPORATE SUMMARY

WHO IS ATOMO?

- Headquartered in Australia, with a low-cost certified facility in South Africa, we develop, license, manufacture and supply innovative rapid tests and test technologies to the global diagnostics market
- Atomo's solutions are increasingly recognised for best-in-class usability, reliability and product differentiation; facilitating approvals for rapid tests applications where reliability is critical
- Proven performance in the hands of untrained users (validated in US clinical studies at greater than 99%) – a number of applications now commercialised. Our solutions offer significant potential in CLIA-waived and self-test markets
- Atomo's proven development capabilities offer significant strategic value in a market increasingly driven by the need to deliver reliability and ease of use in decentralised settings

WHAT DO WE DO?

- Atomo develops and supplies solutions that transform the user experience and minimise errors common in standard multi-component rapid blood test workflows:

Atomo Point of Care Finished Test products:

- HIV commercialised
- Active Syphilis (in development)
- Blood pregnancy (commercialised - partnership with NG Biotech)

Atomo Point of Care Test Technologies:

- Pascal – a fully integrated all-in-one cassette delivering an easy to do blood test. Performance validated in CLIA waived and Self-Test studies
- Florey (in development) – an integrated device seamlessly to Atomo usability and performance
- Curie (in development) – an integrated swab-based device that clips onto a standard cassette enabling existing in-market swab-based tests to upgrade usability and performance



ASX: AT1 CORPORATE SNAPSHOT

Market Cap.
\$22.69M

Year low – high
\$0.14 - \$0.32

Shares on issue
810,175,282



COMMERCIAL DELIVERABLES

ATOMO FINISHED TEST BUSINESS

- Atomo secures Australian Government Grant for \$2.44m to develop a first to market Pascal based rapid test for detection of Active Syphilis
- Australian HIV revenues more than double from \$600k in FY24 to \$1.4m in FY25, delivering improved margins to the business
- Atomo and Burnet Institute sign Global Licensing Agreement for Commercialisation of Active Syphilis
- Preliminary performance data demonstrates market leading specificity offering an ability to distinguish between Active and Prior-treated infections at point-of-care

ATOMO OEM TECHNOLOGIES BUSINESS

- Atomo and Lumos restructure the Pascal FebriDx agreement, and Lumos pay a US\$180k IP License Fee for their field of application (AMR)
- Lumos secures exclusive agreement with PHASE for FebriDx product sales up to US\$313m over the six-year contract
- Atomo secures initial Pascal orders for ~\$1 million from Lumos for FebriDx, since signing their agreement with Phase
- Florey introduced to industry at ADLM in the US and is promoted on DCN Dx's booth as an innovative solution for useability upgrades to an existing tests already in-market



CORPORATE ACTIVITIES

BOARD RENEWAL

- Two new non-exec directors with Diagnostic Industry backgrounds join the Atomo board – Mr Anthony May and Mr Patrick Cook join
- Three directors resign from the Atomo board – Mr John Keith (Chairman), Ms Debroah Neff and Dr Paul Kasian depart
- Dr Cheri Walker remains on the board and takes up role of Chair of Audit & Risk
- Managing Director John Kelly becomes Interim Chairman in May. Mr. Patrick Cook becomes Chairman in September

ACTIVITIES TO SUPPORT BALANCE SHEET

- \$2.96m raised in new capital (net of fees)
- A total of \$2.16m from existing & new institutional and sophisticated shareholders and a further \$1m from Share Purchase Plan placements, bringing total capital raise over \$3.1m (ex: fees)
- Debt free with Cash on hand as at 30 September 2025 of \$3.4m
- A further payment of \$875k due from the ATO R&D rebate in November

CONTINUED FOCUS ON FUNDAMENTALS

- Operating expenses have moderated following Atomo's cost reduction strategies over the past four years, resulting in cost savings of ~\$4 million per annum
- Operating costs continued to reduce during FY25, with future efforts focused reducing Cost of Goods, improving revenue margins and progressing towards break-even.



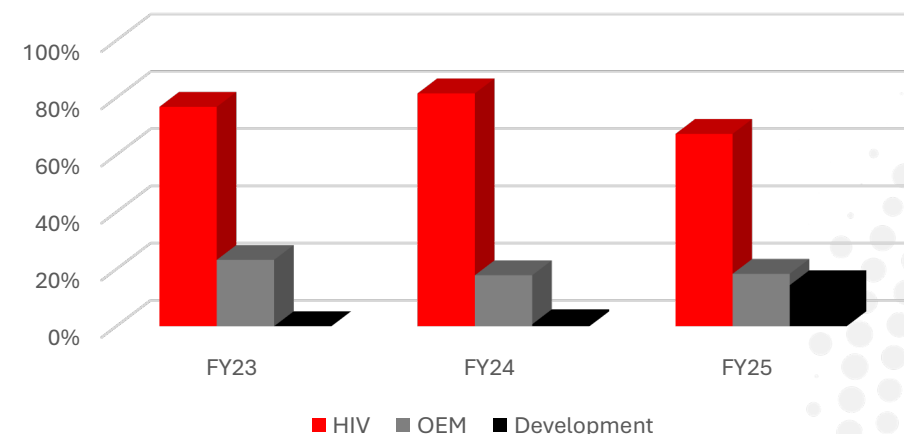
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FY 2025 FINANCIALS

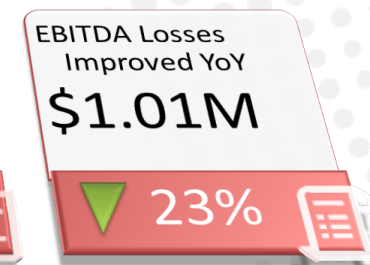
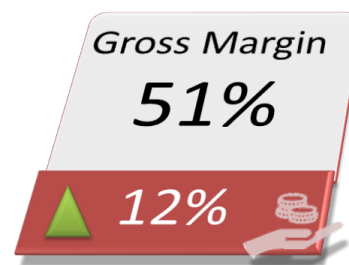
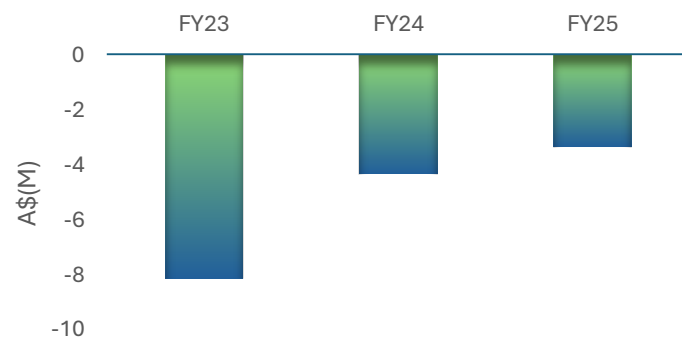
FINANCIAL HIGHLIGHTS

AUD	FY25(\$m)	FY24(\$m)*	(%)
Revenue	3.79	4.09	(7%)
Cost of sales	(1.87)	(2.48)	
Gross Profit	1.92	1.61	19%
Gross Margin	51%	39%	
Other income	1.52	1.09	39%
Employee benefits expense	(3.26)	(4.04)	19%
Research and development costs	(0.62)	(0.24)	(158%)
Professional fees expense	(0.95)	(0.63)	(51%)
Other expenses	(1.98)	(2.17)	9%
Underlying EBITDA	(3.37)	(4.38)	23%

Revenue Portfolio Mix %



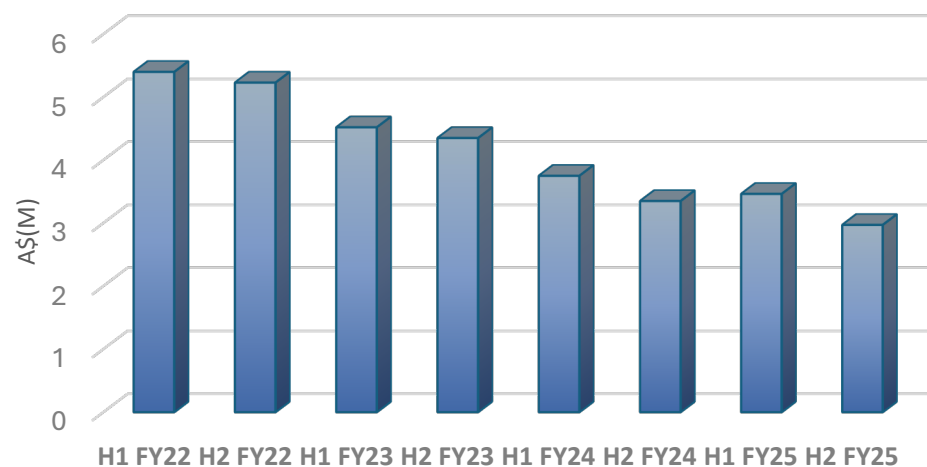
Underlying EBITDA Loss*



FINANCIAL SUMMARY

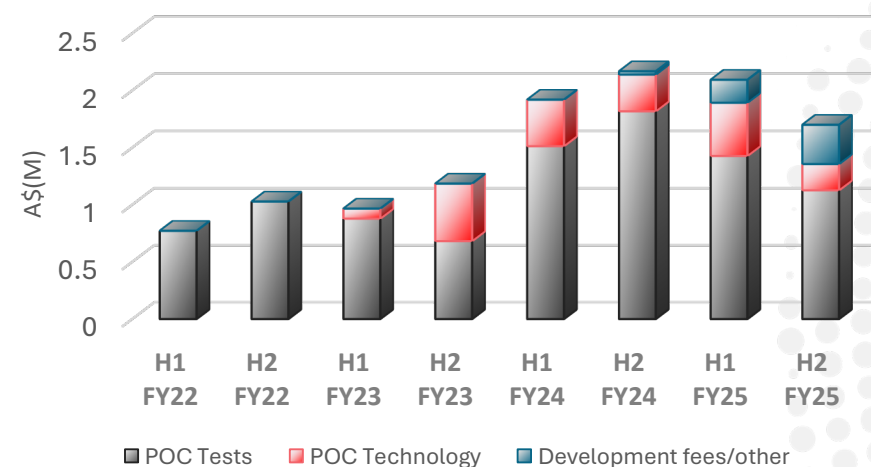
Well positioned for profitability with no need for significant CapEx to fund future revenue growth and continued on-going trends to breakeven

Operating expenditure**



Operating expenditure has moderated during the period, reflecting Atomo's continued focus over the past three financial years on reducing costs without compromising revenue growth opportunities

Revenue*



Fundamentals have all demonstrated material improvement

- Expansion of point-of-care (POC) tests into high-income countries (HICs)
- Diversification of revenue streams through Atomo's patented OEM technology and commencement of licensing & development fees.



A light gray background featuring a stylized globe with a circular arrow encircling it, suggesting a cycle or process.

ATOMO FINISHED PRODUCTS

HIV, SYPHILIS & OTHERS

ATOMO'S HIV SELF-TEST

ATOMO IS SEEING TWO KEY DRIVERS OF LONG-TERM GROWTH:

- Expansion of Markets in Pharmacy/Retail post COVID
 - Emergence of Public Health Procurement for Self-Testing
- Australian Federal Government adopts HIV Self-Testing in national policy and commits to Self-Test product procurement for the first time and scales up programs for Free to User mail out and Vending Machine programs nationally.
 - Atomo launches in New Zealand through Chemist Warehouse and in Australia via the Chemist Warehouse ecommerce site
 - Vending Machine program and Mail out programs generate strong growth in the Australian market over the year
 - Atomo's Test launched in leading UK retailers, Tesco Supermarkets and Boots Pharmacies as well as expansion in pharmacies across Australia
 - Atomo announces 5-year agreement with Newfoundland for UK (exclusive) & Europe (non-exclusive), worth more than AUD\$5.4m



NSW Health HIV Vending Machine

COMMERCIALISATION STATUS:

- Market Leader across public & private channels in Australia
- Atomo HIV self test now registered in over 30 countries with more than 4 million tests supplied to market to date



LARGE EMERGING MARKET FOR SYPHILIS TESTING

- The Syphilis testing market is estimated at US\$1.4bn by 2026, growing at a CAGR of 5.6% due to increasing infection rates globally
- In 2022, WHO estimated that approximately 8 million adults aged 15-40 acquired syphilis during the year¹
- The US reported syphilis case increased by 80% between 2018 and 2022²
- Australia has seen a threefold increase in syphilis cases in 10 years, with the Federal government recently declaring Syphilis a 'Communicable Disease Incident of National Significance'
- There is currently no rapid test available that can be reliably used to distinguish active syphilis infection for prior treated infections
- Current generation rapid tests require larger volumes of whole blood and have component accessories, making them unsuited to self test use
- **Development program funded by an Australian Government Grant worth A\$2.44m**



ATOMO ACTIVE SYPHILIS TEST

- Atomo Active Syphilis is a treponemal test, but using specific TP antigens that measures IgA antibodies, significantly improving clinical specificity
- The test demonstrates compelling performance, with Sensitivity of over 95% and specificity of 83% when distinguishing between Active and prior treated patients
- Atomo's test can identify past treated samples as negative and with much higher accuracy compared to current tests, whose specificities range from 0%-55% with these cohorts
- Specificity of the Atomo test among never infected patients was 99%
- The Pascal device has intuitive, user-friendly integrated blood collection, delivery and running buffer activation, and the test assay only requires 10uL making it ideally suited for self-testing and CLIA waived settings in the US
- Significant interest in the self test compatible Active syphilis test at the Australasian HIV & AIDS conference

Product	Target Use	Active Syphilis Detection	Comparative Performance	
			Sensitivity	Specificity (patients with prior infection)
Bioline™ Syphilis 3.0	Prof.	No	98.1% *	8.6% (patients, prior treated) 100% (never infected patients)
Determine™ Syphilis TP	Prof.	No	100% *	0% (patients, prior treated) 94% (never infected patients)
Atomo Active Syphilis	Prof. & Self-Test	Yes	100% β	83.3% ** (patients, prior treated) 99% (never infected patients)

* Data presented on Bioline™ and Determine™ Syphilis TP are based on comparative lab performance at Burnet Diagnostics with SYSA samples, and additionally TP and RPR ≥1:16 for commercial samples with no clinical history for the Bioline 3.0 test. (This data was presented by Burnet Diagnostics at POC205 - Infectious Disease Conference, Thailand; June 2025).

** Excluding patients with treated infections in the 3 months prior.

β All primary and secondary patients. Early latent patients with reactive RPRs.





OEM TECHNOLOGY

PASCAL, FLOREY & CURIE

PASCAL CASSETTE

CLINICALLY VALIDATED PERFORMANCE

Product Registrations in the US, Europe & ANZ

Built-In Safety Lancet

- Eliminates the risk of hazardous sharps injuries by locking the needle inside the device after use

Accurate Blood Collection and Delivery

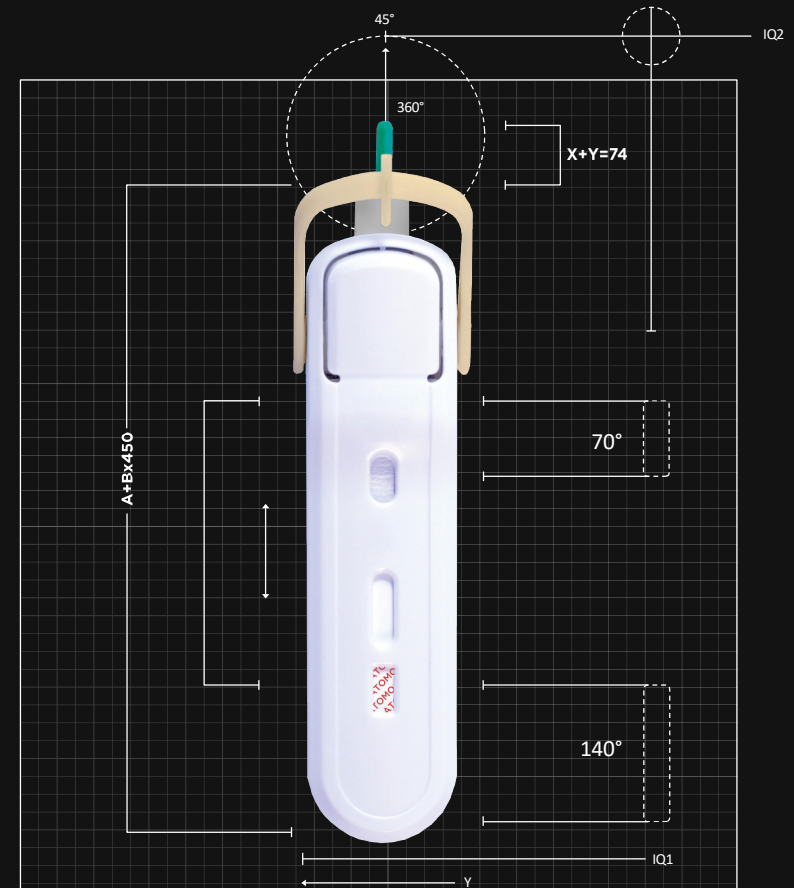
- Blood collection unit designed to collect and deliver the correct sample volume to the test strip

Integrated Buffer Delivery

- In-built buffer storage blister allows for button activated delivery of the required quantity of buffer to the test strip

Interlocked User Steps

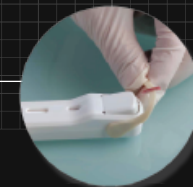
- Devices design forces correct sequence of user steps, reducing errors, improving reliability and compliance



LANCE FINGER



COLLECT BLOOD



DELIVER BLOOD



DELIVER BUFFER



READ RESULT

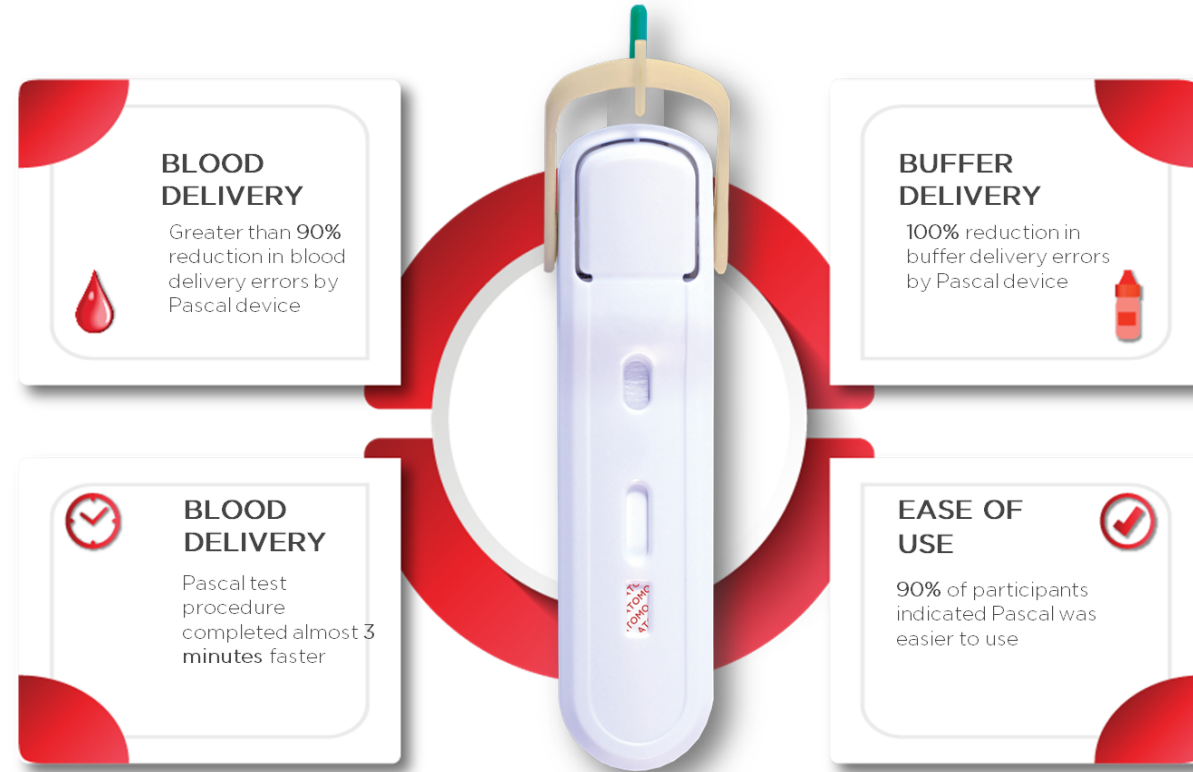


SIMPLE TO USE, RELIABLE AND INCREASINGLY PREFERRED

THE THREE KEY FACTORS DRIVING ADOPTION OF RAPID TESTS:



DELIVERING EASE OF USE: WHERE ATOMO EXCELS:



Pascal delivered greater than 99% concordance between trained and untrained users of FebriDx in US CLIA waiver clinical studies

USER FEEDBACK

"Simple to use! I've previously used the free HIV test but had difficulty' With this test I only needed a small amount of blood and got a result in minutes. Brilliant!"

"I would rather pay for this test in future if it means it is this easy - Thank you."

Atomo Self Test User ,UK, Feefo

"FebriDx® could be performed by untrained operators with low, and in our case, almost no risk of error"

Annie Bell, VP Medical Affairs at Lumos Diagnostics

"Super easy quick test, top instructions and quickly implemented"

Atomo Self Test User , Germany, Amazon

Future of Point of Care & Rapid Testing [\[Source\]](#)



FLOREY CASSETTE (CLIP-IN)

Designed to minimise barriers to adoption with existing commercialised standard blood tests:

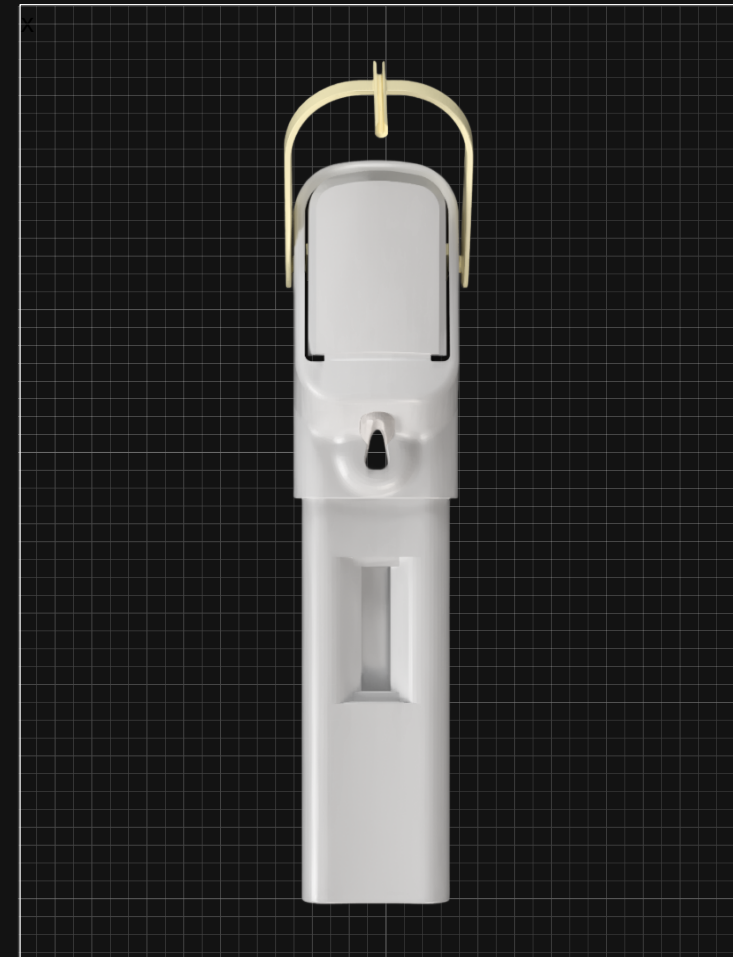
- Regulatory Burden - Florey is a usability accessory with expected lower barriers to introduction as the approved test cassette does not change
- Operations impact – existing manufacturing operations for the approved test strip /cassette and pouching remain unchanged

Wide-Ranging Compatibility:

- Integrates with Standard lateral flow cassettes, including those validated for use with IVD desktop readers (cassette remains unchanged)

Accurate Blood Collection and Delivery - Blood collection unit designed to collect and deliver the correct sample volume to the test strip

Integrated Buffer Delivery - In-built buffer blister allows for button activated delivery of the required reagent quantity to the test



INSERT CASSETTE



COLLECT BLOOD



DELIVER BLOOD



DELIVER BUFFER



READ RESULT



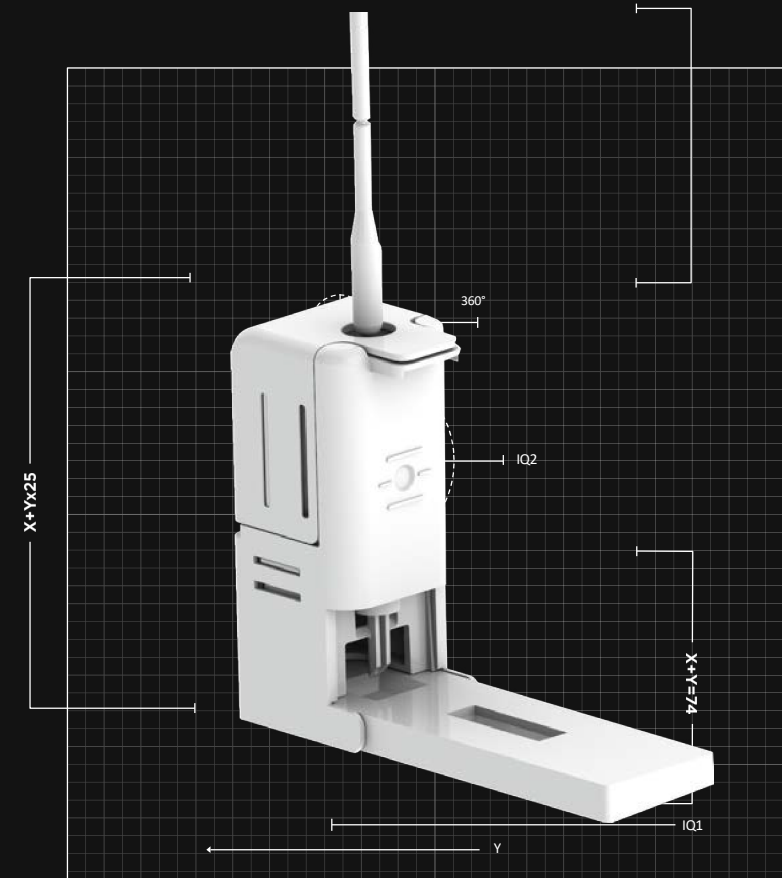
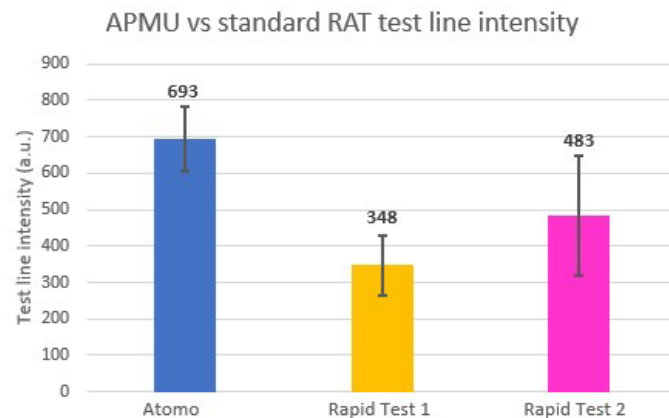
CURIE CASSETTE (SWAB)

INTERNAL CHAMBER CAN BE RESIZED & OPTOMISED FOR NASAL, ORAL AND VAGINAL SWABS

Compatible With Existing Swab-Based LF Strip Tests, Curie simplifies workflow complexity, improves inter-operator variability and strengthens assay signal intensity

Improved Sample Delivery Process - Proprietary process and a controlled volume of buffer delivered to improve sample concentration line intensity

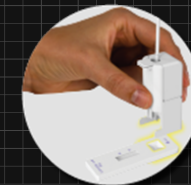
The Atomo Curie device delivers higher test line intensity than standard swab test formats



CLICK BUTTON



INSERT SWAB



ALIGN CASSETTE



DISPENSE FLUID



READ RESULT

DIGITAL COMPATIBILITY

Atomo has developed solutions to deliver compatibility with POC reader and for at-home enabled smartphone-based testing, maximising ease of use, repeatability and accuracy of results

Reader Compatibility

- Atomo platforms are easily adapted for use in a range of POC reader formats for both traditional visual and fluorescence test readers

Atomo App

- A custom mobile application for self-test users has been developed for standard lateral flow cassettes or Atomo's Pascal cassette
- Image analysis capable of reading line intensity to provide semi-quantification of results
- Eliminates common user errors such as use of expired test and not waiting for enough time to read result
- Digital animation of steps of use further improves ease of use and performance



FUTURE PRIORITIES

