

Universal Biosensors, Inc.
ABN 51 121 559 993

1 Corporate Avenue
Rowville Victoria 3178
Australia

Telephone: +61 3 9213 9000
Facsimile: +61 3 9213 6490
Email: info@universalbiosensors.com
www.universalbiosensors.com



Universal Biosensors

13 May 2010

2009 was an eventful year for your company with many successes and significant challenges having been overcome.

The performance of the UBI team in meeting the requirements of one of the world's most respected healthcare companies, Johnson and Johnson, was outstanding.

November 2009 saw the clearance to sell being granted to LifeScan for the One Touch Verio product, the name under which the product we designed with LifeScan has been taken to market. This resulted in UBI receiving a milestone payment of \$US16 million and commencing its commercial manufacturing operations. The One Touch Verio product was launched in the Netherlands in January 2010 and feedback confirms the value of its market leading attributes.

Early in 2009 the US regulatory agency, the FDA, increased its level of concern with certain types of products on the market that could not discriminate between certain types of sugars. UBI had been working on an improvement that would alleviate this issue so in early 2009, with LifeScan, we changed the product specifications of the product we had been working on with them and essentially embarked on a new product development. This new product, the One Touch Verio Product, was then approved for sale in Europe in November 2009. This represented a product development time of less than 1 year – which is a remarkable achievement, and one that I am extremely proud of.

We now have proven the robustness of the technical platform, we have demonstrated our ability to respond and meet the requirements of an industry leader and we now wait for the commercial success of this first product in an ever demanding diabetes market.

UBI will focus on expanding the base of products in diabetes care as well as advancing the immunoassay products in a point-of-care setting through a corporate partner with the capability to support products in this environment.

I would like to take this opportunity to acknowledge the important contribution of Mr Charles Kiefel who retired as a director earlier this year. Charles has been a director within the UBI group since around the time of its inception. The directors of UBI join me in thanking Charles for his counsel and advice through the formative years of the company through to the successful commercial launch of the products we were involved in developing.

Universal Biosensors, Inc.
ABN 51 121 559 993

1 Corporate Avenue
Rowville Victoria 3178
Australia

Telephone: +61 3 9213 9000
Facsimile: +61 3 9213 6490
Email: info@universalbiosensors.com
www.universalbiosensors.com



Universal Biosensors

I would also like to welcome Mr Marshall Heinberg who was appointed as a non executive director of the Company in January 2010. Mr Heinberg is a well known and respected senior US financial industry executive who serves as Senior Managing Director and Head of Investment & Corporate Banking at Oppenheimer & Co., a leading U.S. based investment bank. Universal Biosensors will benefit from Marshall's extensive experience and insight into the life science industry and the global capital markets.

On your behalf I congratulate the team of passionate and committed professionals at UBI for a year of intense effort and great success.

Andrew Denver
Chairman



Universal Biosensors

Universal Biosensors, Inc.

ARBN 121 559 993

General Meeting

13 May 2010

Mark Morrisson CEO

Important Disclaimer

- This presentation is intended to provide a general outline only and is not intended to be a definitive statement on the subject matter. This presentation is not financial advice and has been prepared without taking into account the objectives, financial situation or needs of a particular person.
- Neither the Company, nor its officers or advisors or any other person warrants the accuracy of the analysis herein or guarantees the investment performance of the Company. Investors must make their own independent assessment of the Company and undertake such additional enquiries as they deem necessary or appropriate for their own investment purposes.
- Under applicable United States securities laws all of the shares of our common stock are “restricted securities” as that term is defined in Rule 144 under the Securities Act of 1933, as amended (**Securities Act**). Restricted securities may be resold in the public market to United States persons as defined in Regulation S only if registered for resale or if they qualify for an exemption from registration under the Securities Act. We have not agreed to register any of our common stock for resale by security holders.
- The statements contained in this presentation that are not purely historical are forward-looking statements within the meaning of the Exchange Act. Forward-looking statements in this presentation include statements regarding our expectations, beliefs, hopes, intentions or strategies regarding the proposed offering. All forward-looking statements included in this presentation are based upon information available to us as of the date hereof, and we assume no obligation to update any such forward-looking statement as a result of new information, future events or otherwise. Our actual results could differ materially from our current expectations.
- The Company is subject to a number of risks. For a summary of key risks, refer to the Company’s most recent Form10-K filed with the United States Securities and Exchange Commission.

Universal Biosensors (UBI)

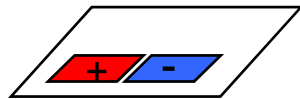
- Medical diagnostics company focused on the research, development and manufacture of whole blood diagnostic tests systems for **point-of-care (POC)** and **home use** based on electrochemical sensors
- Technology platform based on a major discovery by UBI founders which enables increased accuracy as well as reproducibility of manufacturing – protected by 45 patent families and more than 500 patents and patent applications
- Products in development based on electrochemical detection with application to immunoassays and coagulation assays; potential of extending to nucleic acid assays and other test modalities
- World-class commercial manufacturing plant with capacity to manufacture several hundred million test strips per year across multiple products
- ISO 13485 certified manufacturing and R&D based in Melbourne, Australia; Delaware company listed on the Australian Securities Exchange

Universal Biosensors (cont.)

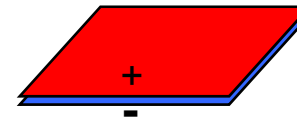
KEY FINANCIALS	12 May 2010	12 May 2009	10 June 2008	13 December 2006 IPO
Share price	\$1.49	\$0.82	\$0.76	\$0.50
Market Capitalization	\$234 million	\$129 million	\$99 million	\$ 56 million
Cash on hand	\$30 million	\$ 25 million	\$ 35 million	\$ 28 million

UBI Technology

Transformative discovery in electrochemical sensors: opposing electrodes



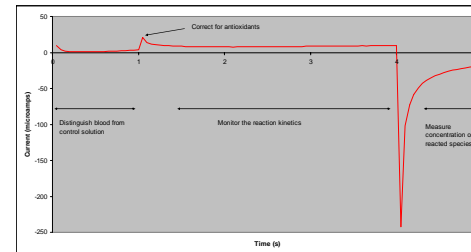
Existing Systems: ***Coplanar electrodes*** which require diffusion of molecules across a large average distance



UBI Patented Technology: ***Opposing electrodes*** with a very small gap over the entire surface of the electrodes

Coupled with powerful, patented algorithms which adjust for sample-specific characteristics, including haematocrit

Mathematical models of coplanar electrodes require assumptions of sample properties, e.g. viscosity due to haematocrit



UBI patented algorithm allows direct description of individual samples

Result: A platform technology with increased accuracy, applicability to a wide range of analytes, and cost-efficient and scalable manufacturing

Products

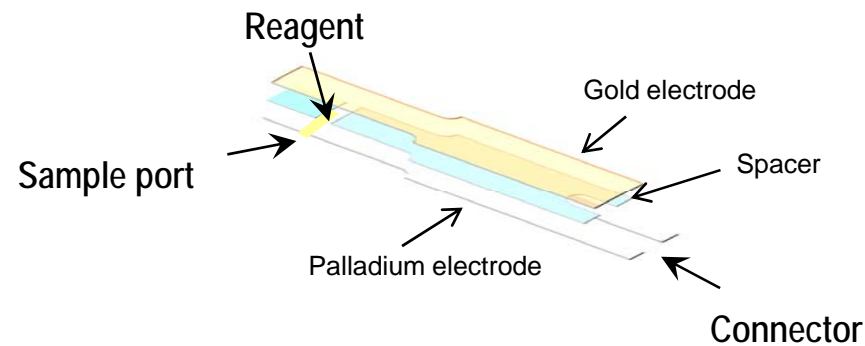


OneTouch® Verio™
 Blood glucose monitor for home use
 Launched by LifeScan in January
 2010. UBI developed the test strips
 and manufactures them for LifeScan



Point-of-Care System
 in development for doctor's offices,
 clinics and hospitals

Both products employ UBI's multi-layer strip with opposing electrodes



Blood Glucose Product Validates Our Capability

- Partnership with LifeScan has resulted in the successful development of LifeScan's OneTouch® Verio™ blood glucose product
 - **Launched** in The Netherlands, marketed as “The most accurate no-coding system for monitoring blood glucose on the market” (www.lifescan.nl)
 - A new standard of accuracy in consumer blood glucose monitoring - anticipates the changing regulatory environment world wide



- The successful development demonstrates:
 - the capability of the UBI team
 - the capacity of the UBI technology

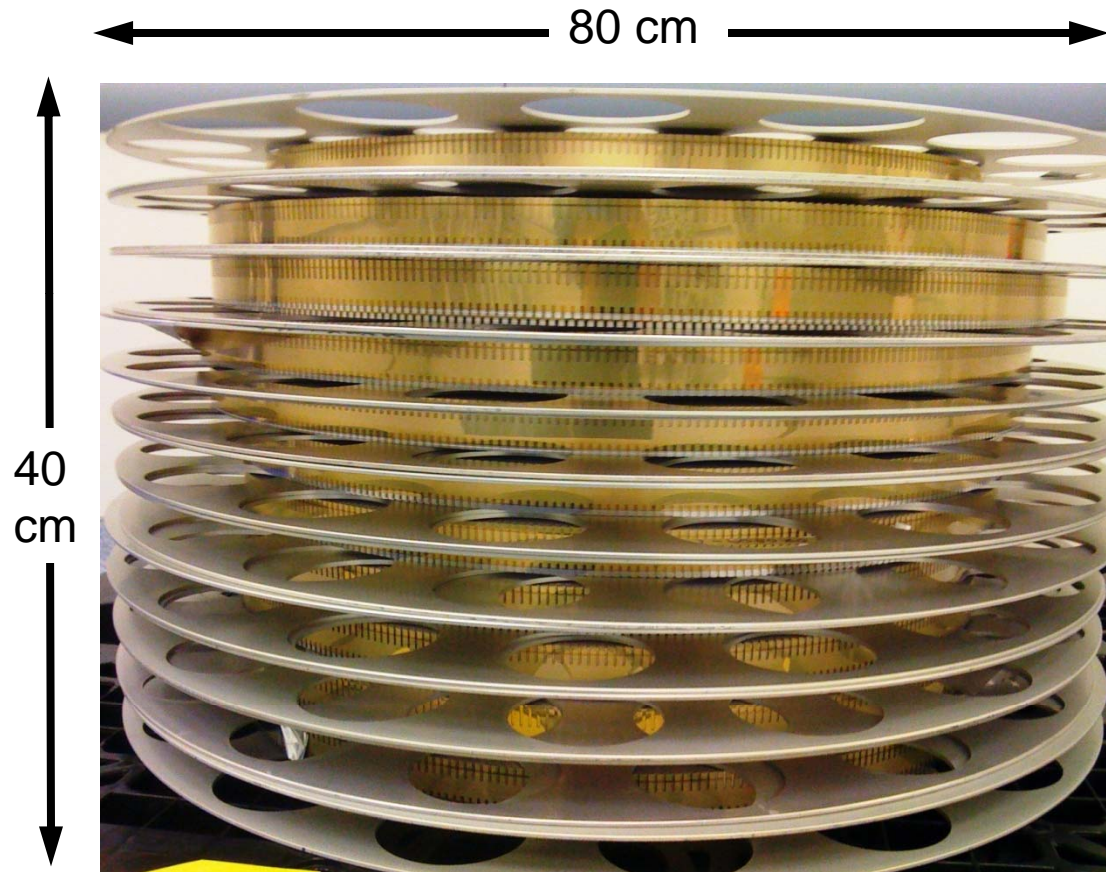


Manufacturing of Strips



- ISO 13485 certified manufacturing in Melbourne, Australia
- Flexible, reproducible and cost-effective manufacturing process
- Validated and used for manufacture of commercial product
- Capacity: hundreds of millions of strips per year

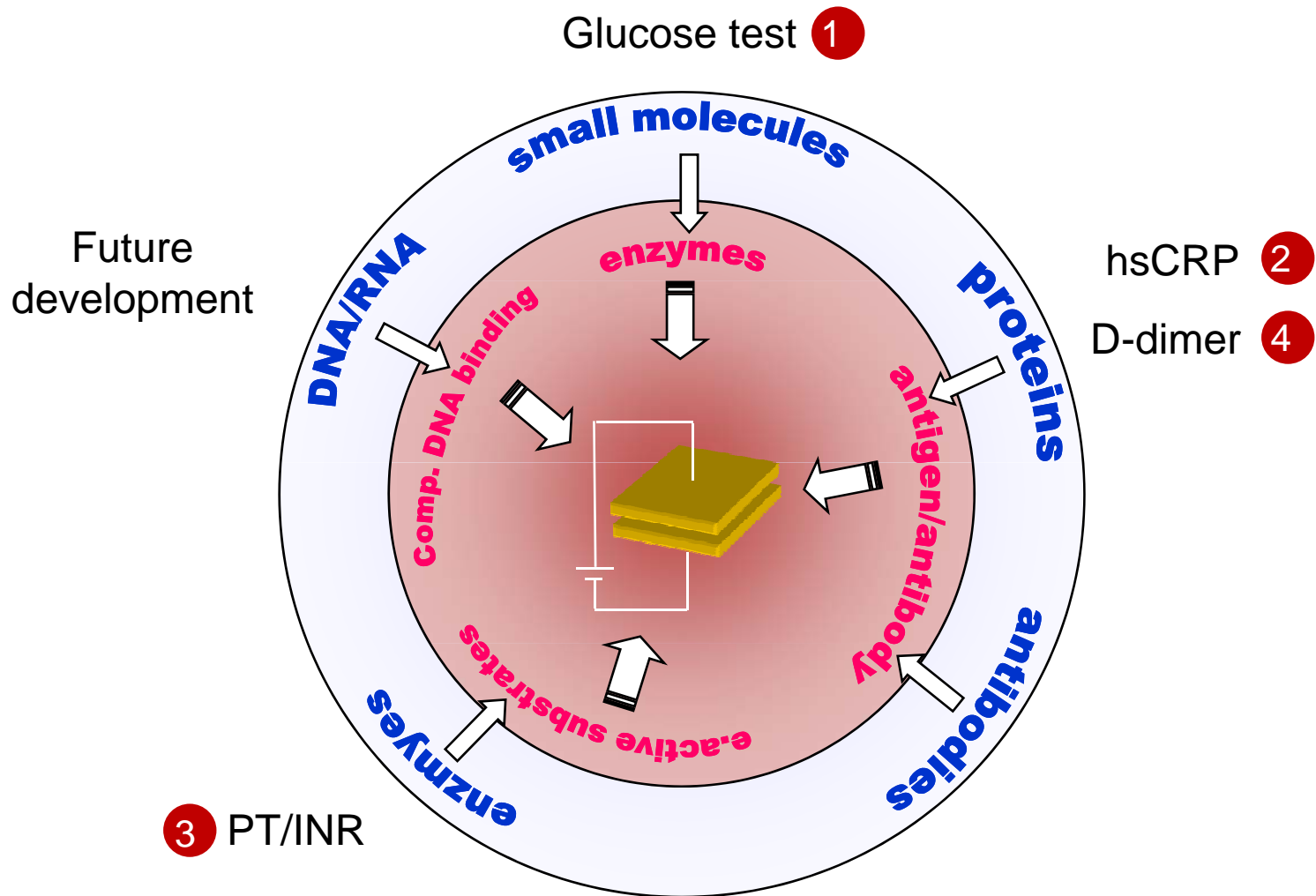
Manufacturing of Strips (continued)



Rolls of partially completed sensors

~1 million sensors

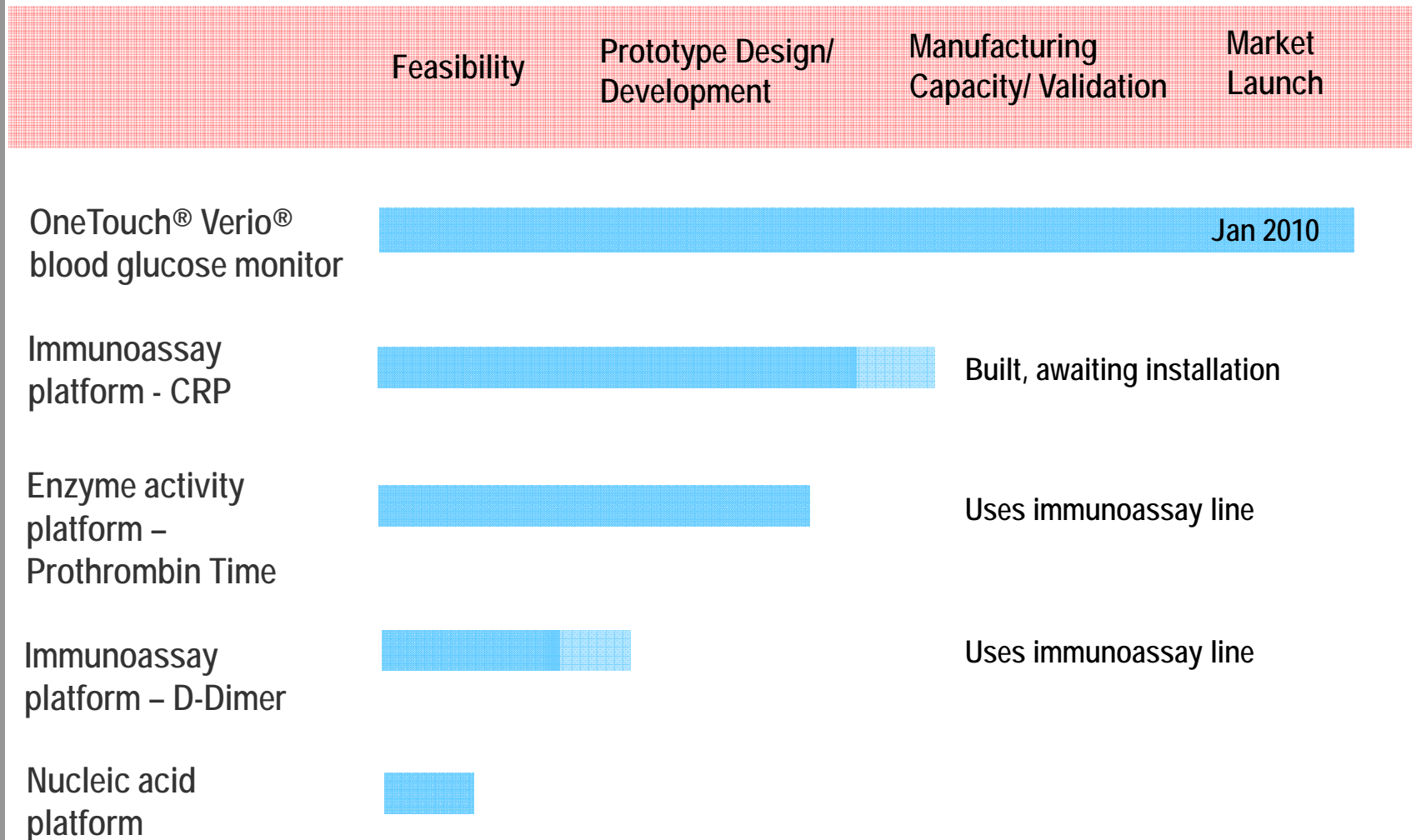
UBI Platform: Multiple Biomarker Capabilities



Initial Focus: Chronic Disease Management

- Key enabling technology for professional POC or self-testing by patients: a CLIA-waived POC monitoring device
- Self-managed blood glucose – a successful precedent enabling:
 - Decrease in mortality and morbidity
 - Reduction in impact of diabetes on the economy – lower healthcare costs + reduction in lost productivity
- Significant opportunities to extend this success to other markets
 - Anticoagulation monitoring (PT/INR) – the near term opportunity
- UBI initial focus: chronic diseases that require continuous monitoring
 - Atrial Fibrillation / Anticoagulation
 - COPD
 - Cardiovascular Disease

Product and Manufacturing Development Pipeline



LifeScan Partnership Update

- OneTouch® Verio™ blood glucose monitor for home use launched in January 2010 in The Netherlands
- LifeScan very pleased with performance in market
- UBI anticipates wider rollout into other markets H2 2010
- Development and Research relationship continues
- Development of other products anticipated
- UBI assisting LifeScan to install manufacturing capacity

Key Achievements Last 12 Months

- Glucose product
 - Joint UBI-LifeScan teams commenced work on enhanced sensor strip February 2009
 - Clearance to sell (CE-Mark) granted November 2009 and triggered USD 16 million milestone payment to UBI
 - OneTouch® Verio™ launched January 2010
 - Additional capacity being installed at UBI
 - LifeScan adding own capacity
- Non-glucose products
 - Construction of commercial scale manufacturing equipment completed, final piece due for installation at UBI Q2 2010
 - Good technical progress on all projects, partnering efforts underway

Share Capital Information

The capital structure at 12 May 2010:

Securities	Number
Total number of shares on issue	157,301,511
Total number of options on issue	9,943,910
Restricted shares	40,670
Shares available to be traded	157,260,841



Financial Highlights

Income Statement

	Three Months Ended March 31, 2010	Year Ended December 31, 2009
	A\$	A\$
Revenue		
Revenue from products	1,524,813	132,733
Revenue from services	1,893,133	2,850,071
Research and development income	-	1,337,125
Milestone payment	-	17,722,641
Total revenue	<u>3,417,946</u>	<u>22,042,570</u>
Operating costs & expenses		
Cost of goods sold	1,538,436	458,162
Cost of services	246,064	169,241
Research and development	1,554,227	14,898,072
General and administrative	1,469,609	5,635,569
Total operating costs & expenses	<u>4,808,336</u>	<u>21,161,044</u>
Profit/(loss) from operations	(1,390,390)	881,526
Other income/(expense)		
Interest income	305,019	809,459
Interest expense	-	(9,636)
Other	(10,291)	(250,886)
Total other income/(expense)	<u>294,728</u>	<u>548,937</u>
Net profit/(loss) before tax	(1,095,662)	1,430,463
Income tax benefit/(expense)	-	-
Net profit/(loss)	<u>(1,095,662)</u>	<u>1,430,463</u>
Basic and diluted net profit/(net loss) per share	(0.01)	0.01
Number of shares used to compute basic net profit/(net loss) per share data	157,229,023	157,013,578
Number of shares used to compute diluted net profit/(net loss) per share data	157,229,023	161,354,802

Financial Highlights

Balance Sheet Data

	As at March 31, 2010	As at December 31, 2009
	A\$	A\$
Cash and cash equivalents	27,769,495	31,291,011
Plant & equipment	20,716,137	21,300,143
Total assets	55,197,912	56,083,468
Total liabilities	4,394,004	4,769,466
Total shareholders' equity	50,803,908	51,314,002

Financial Highlights

Cash Flow Data

	Three Months Ended March 31, 2010	Year Ended December 31, 2009
	A\$	A\$
Cash flows provided by/(used in) operating activities	(2,635,135)	5,867,156
Cash flows (used in) investing activities	(965,751)	(2,990,007)
Cash flows provided by financing activities	<u>79,370</u>	<u>78,998</u>
Net increase/(decrease) in cash held	<u>(3,521,516)</u>	<u>2,956,147</u>