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**Universal Biosensors**

9 September 2011

## **Universal Biosensors and Siemens Create a New Strategic Partnership to Launch Advanced Point-of-Care Coagulation Platform**

Universal Biosensors, Inc. (ASX code: UBI) today announced that its wholly owned operating subsidiary Universal Biosensors Pty Ltd has entered into a collaboration agreement with Siemens Healthcare Diagnostics, Inc. (Siemens), forming a strategic partnership for the development and commercialisation of products for the point-of-care coagulation testing market.

The joint press release in relation to the strategic partnership is enclosed with this announcement.

Under the partnership, Universal Biosensors will develop a range of test strip and reader products. The first test to be developed will be a modified version of Universal Biosensors' PT/INR test, followed by other tests in the coagulation market. Universal Biosensors will also leverage its manufacturing expertise and resources to manufacture and supply the developed test strips to Siemens.

Siemens is one of the world's largest suppliers to the healthcare industry and a leader in the haemostasis market. Siemens will register, market and sell the developed products globally.

The worldwide market for point-of-care testing products is estimated to be approximately \$15 billion annually. The market for point-of-care coagulation testing products represents over \$750 million of this market, with PT/INR testing the largest single segment, and is expected to grow significantly over the next 10 years.

Universal Biosensors will receive an initial technology access fee of US\$3 million, payable shortly after the date of this announcement. In addition, Universal Biosensors will receive 6 payments upon achievement of milestones relating to feasibility, regulatory submissions and launch of the products to be developed. As products are commercialised, Universal Biosensors will generate revenues from each strip manufactured, on pre-agreed terms. Under the terms of the collaboration agreement, the payments and corresponding milestones are confidential to Siemens.

UBI CEO Paul Wright said, "This deal represents an important and exciting step forward for UBI. It validates our technology and capabilities outside the field of diabetes care, establishes a further partnership with a global healthcare leader and creates an exciting framework for future earnings from our technology."

The partnership does not cover patient self testing in the coagulation market which represents a further opportunity for Universal Biosensors to exploit its PT/INR testing technology.

The SEC Form 8-K which summarises the material terms of the collaboration agreement is also enclosed. A redacted form of the collaboration agreement will be filed with UBI's next quarterly Form 10-Q SEC filing.

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**Universal Biosensors**

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Enquiries:

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### ***About Universal Biosensors***

For additional information in relation to Universal Biosensors, refer to <http://www.universalbiosensors.com/announcements.html>.

Universal Biosensors is a specialist medical diagnostics company, founded in 2001, that is focused on the development, manufacture and commercialisation of a range of in vitro diagnostic tests for point-of-care use. These tests capitalise on a technology platform which uses a novel electrochemical cell that can be adapted for multiple analytes and provide for enhanced measurements in whole blood.

### ***Forward-Looking Statements***

The statements contained in this release that are not purely historical are forward-looking statements within the meaning of the Exchange Act. Forward-looking statements in this release include statements regarding our expectations, beliefs, hopes, intentions or strategies regarding the proposed offering. All forward-looking statements included in this release 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. We cannot assure you when, if at all, the proposed offering will occur, and the terms of any such offering are subject to change. Factors that could cause or contribute to such differences include, but are not limited to, factors and risks disclosed from time to time in reports filed with the SEC.



Universal Biosensors

## **Universal Biosensors and Siemens Sign New Strategic Partnership to Launch Advanced Point-of-Care Coagulation Platform**

*Agreement will deliver novel handheld analyzers for the point-of-care hemostasis testing market*

Melbourne, Australia and Tarrytown, New York, September 9, 2011 – Universal Biosensors and Siemens Healthcare Diagnostics have signed a strategic partnership to launch a new point-of-care (POC) coagulation testing platform for the global hemostasis market. This agreement harnesses Universal Biosensors' opposing electrode technology as well as Siemens' strong market positions in both the central laboratory and POC settings, along with its innovative know-how in creating advanced hemostasis testing solutions. Together, the companies will develop, manufacture and distribute a series of novel handheld POC coagulation testing systems providing unique value and quality to healthcare professionals.

Leveraging a growing demand for near-patient testing solutions, including those that deliver time-critical coagulation data, Universal Biosensors and Siemens will focus on offering new technologies that deliver laboratory-quality results at the point of care. The first solution scheduled for release is a prothrombin time (PT) test. Additional products with enhanced menus and extended capabilities are anticipated over time.

"Siemens recognizes the growth in demand for laboratory-quality tests that can be conducted near patients to produce reliable, immediate results," said David Stein, Ph.D., CEO, Point of Care Business Unit at Siemens Healthcare Diagnostics. "As a hemostasis market leader, we're excited about our new partnership with Universal Biosensors to help further extend our broad POC testing position and to ensure the delivery of innovative new solutions that enable physicians to make faster, more informed decisions for improved patient care."

"We are delighted to establish this relationship with Siemens Healthcare Diagnostics," said Paul Wright, CEO of Universal Biosensors. "In partnership, we are well placed to provide highly accurate, cost-effective solutions for the POC market, and we look forward to a long-term collaborative relationship with Siemens."

**Universal Biosensors** is a specialist medical diagnostics company that is focused on the development, manufacture and commercialisation of a range of in vitro diagnostic tests for point-of-care use. These tests capitalise on a technology platform which uses a novel electrochemical cell that can be adapted for multiple analytes and provide for enhanced measurements in whole blood. Universal Biosensors is currently developing other point-of-care blood tests from its technology platform, for which it continues to seek strategic partners. For further information please visit [www.universalbiosensors.com](http://www.universalbiosensors.com).

The **Siemens Healthcare Sector** is one of the world's largest suppliers to the healthcare industry and a trendsetter in medical imaging, laboratory diagnostics, medical information technology and hearing aids. Siemens offers its customers products and solutions for the entire range of patient care from a single source – from prevention and early detection to diagnosis, and on to treatment and aftercare. By optimizing clinical workflows for the most common diseases, Siemens also makes healthcare faster, better and more cost-effective. Siemens Healthcare employs some 48,000 employees worldwide and operates around the world. In fiscal year 2010 (to September 30), the Sector posted revenue of 12.4 billion euros and profit of around 750 million euros. For further information please visit: [www.siemens.com/healthcare](http://www.siemens.com/healthcare).

**Contact:**

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For Siemens Healthcare Diagnostics:  
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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d)  
OF THE SECURITIES EXCHANGE ACT OF 1934**

**Date of Report (Date of Earliest Event Reported): September 9, 2011**

**Universal Biosensors, Inc.**

(Exact Name of Issuer as Specified in Charter)

**DELAWARE**

(State or Other Jurisdiction of  
Incorporation or Organization)

**000-52607**

(Commission File Number)

**98-0424072**

(I.R.S. Employer Identification  
Number)

**1 Corporate Avenue, Rowville, 3178, Victoria  
Australia**

(Address of Principal Executive Offices)

**Not Applicable**  
(Zip Code)

**+61 3 9213 9000**

(Registrant's Telephone Number, Including Area Code)

**Not Applicable**

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act
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### Item 1.01 Entry Into a Material Definitive Agreement

*The following is a brief summary of the Collaboration Agreement between Universal Biosensors Pty Ltd and Siemens Healthcare Diagnostics, Inc.*

On September 9, 2011 our wholly owned operating subsidiary Universal Biosensors Pty Ltd (“UBS”) and Siemens Healthcare Diagnostics, Inc. (“Siemens”) entered into a collaboration agreement which contains the terms pursuant to which UBS will develop coagulation related products for the hospital point-of-care and ambulatory care coagulation markets and Siemens will commercialize the developed products (“Agreement”).

Under the terms of the Agreement, UBS is required to use commercially reasonable efforts, and assign all reasonably necessary personnel, equipment and supplies, to develop products (comprising test strips and readers) that meet agreed product requirements with the work to be done according to an agreed development plan. In addition, UBS will provide Siemens with reasonable support in training for use of products, testing prototypes, regulatory submissions, preparing marketing and labeling materials and transferring know-how to Siemens, as is reasonably necessary to obtain regulatory approval for, or to market, developed products.

The Agreement provides that within 90 days after the date of the Agreement, the parties shall negotiate and enter into a supply agreement for the first product, being a PT/INR product, which shall incorporate certain already agreed terms. The agreed terms provide that UBS will be the exclusive manufacturer and supplier of the strips for the PT/INR product for a period of time with Siemens having the ability to take over manufacturing in certain circumstances. The Agreement provides that within 90 days of achievement of feasibility of each subsequent product, the parties shall negotiate and enter into a supply agreement for the relevant product which shall be in substantially the same in form as the initial supply agreement, subject to such product-specific variations as are required.

Siemens must use commercially reasonable efforts, and must apply and assign all reasonably necessary resources, to register, market, promote and sell the developed products with the same or similar diligence that Siemens applies to its other products in the hospital point-of-care and ambulatory care coagulation markets.

Within 30 days of the date of the Agreement, Siemens will pay UBS a technology access fee of US\$3 million. In addition, Siemens shall pay UBS six milestone payments, with each milestone payable within 30 days of reporting and achievement of various product specific milestones relating to product feasibility, regulatory submissions and product launch. In addition, under the supply agreements, UBS will be paid a transfer price for strips manufactured and supplied by UBS, which will vary based on volume. If Siemens manufactures the strips, then on a product-by-product basis Siemens will pay UBS a per strip fee for each strip sold by or on behalf of Siemens for a period of 10 years from the first sale of a Siemens-manufactured strip for that product. In addition, the Agreement includes a profit sharing mechanism whereby if in any year gross sales of a strip product exceed a percentage amount over an agreed annual forecast, then Siemens shall pay an additional amount to UBS which represents a percentage of Siemens’ incremental revenue over the annual forecast threshold.

Pursuant to the Agreement, UBS grants to Siemens the following licenses:

- an exclusive, worldwide, royalty-free license, including certain rights to sublicense, under certain background know-how and patents controlled by UBS prior to the date of the Agreement or developed or acquired by UBS independently of the Agreement that are controlled by UBS (“UBS’ Background IP”), intellectual property generated solely by UBS as part of the development work under the Agreement (“UBS Collaboration IP”), and UBS’s interest in intellectual property generated jointly by UBS and Siemens as part of the development work under the Agreement (“Joint Collaboration IP”), solely to make, have made, use, sell, have sold, offer for sale and import the products developed under the Agreement, in the hospital point-of-care coagulation market;
- a non-exclusive, worldwide, royalty-free license, including certain rights to sublicense under UBS’ Background IP, UBS Collaboration IP, and UBS’ interest in Joint Collaboration IP, solely to make, have made, use, sell, have sold, offer for sale and import products developed under the Agreement in the ambulatory care coagulation market;
- an exclusive, worldwide, royalty-free license, including certain rights to sublicense, to use, modify, copy, distribute, and create derivative works of UBS developed software (“UBS Collaboration Software”) to be

incorporated into readers and to develop, commercialize, and support readers in the hospital point-of-care coagulation market;

- a non-exclusive, worldwide, royalty-free license, including certain rights to sublicense, to use, modify, copy, distribute, and create derivative works of UBS Collaboration Software to be incorporated into products to develop, commercialize, and support readers in the ambulatory care coagulation market; and
- a non-exclusive, worldwide, royalty-free license, including certain rights to sublicense, under the UBS Collaboration IP and UBS's interest in Joint Collaboration IP, solely to make, have made, use, sell, have sold, offer for sale and import outside the hospital point-of-care and ambulatory coagulation markets other products developed by or on behalf of Siemens that do not use any UBS Background IP.

Siemens grants to UBS a non-exclusive, worldwide, royalty-free license, without the right to sublicense, under know-how and patents controlled by Siemens prior to the date of the Agreement or developed or acquired by Siemens independently of the Agreement that are controlled by Siemens ("Siemens Background IP") and intellectual property generated solely by Siemens as part of the development work under the Agreement ("Siemens Collaboration IP"), solely to perform the development work under the Agreement and to make and have made strips on Siemens' behalf under supply agreements.

Siemens grants to UBS a non-exclusive, worldwide, royalty-free, perpetual license, including certain rights to sublicense under the Siemens Collaboration IP and Siemens' interest in Joint Collaboration IP, solely to make, have made, use, sell, have sold, offer for sale and import outside the hospital point-of-care market, strip products for Siemens and products developed by or on behalf of UBS that do not have any Siemens Background IP.

UBS covenants not to develop, make, have made, use, sell, have sold, offer for sale or import any products from an agreed list of tests in the hospital point-of-care and ambulatory coagulation markets.

UBS remains sole owner at all times of all UBS Background IP, UBS Collaboration IP and UBS Collaboration Software. Siemens remains sole owner at all times of Siemens Background IP and Siemens Collaboration IP. Joint Collaboration Patents shall be jointly owned.

If during the four (4) years after the date of the agreement, UBS completes feasibility and initiates development of a D-dimer in vitro diagnostic strip, then Siemens will have the first option to conclude an agreement with UBS in relation to the development, manufacture, marketing, distribution, licensing and commercialization of the D-dimer test in the hospital and ambulatory fields.

The term of the Agreement expires on the end of all payment obligations under the Agreement and the supply agreements. The Agreement can be terminated: (i) by one party upon the bankruptcy of the other party if such bankruptcy proceedings are not dismissed within 30 days; (ii) by one party upon the material breach of the other party if the breach is not cured within 60 days (or 30 days with respect to any payment breach) after notice from the non breaching party; (iii) by UBS, immediately upon written notice to Siemens if Siemens directly or indirectly challenges the validity or enforceability of any UBS Background Patent; (iv) by Siemens upon 30 days' written notice to UBS for any reason; or (v) by Siemens if a developed product infringes a third party patent and it is not commercially viable to work around or obtain a license for the infringed patent.

In the event of expiration or termination of the Agreement, the licenses granted by UBS to Siemens continue in accordance with their respective terms and conditions (including payment of fees) provided, however, that:

- if the Agreement is terminated by UBS for Siemens' breach or challenge by Siemens to UBS Background Patents, or the Agreement is terminated by Siemens for UBS's breach or without cause or as a result of the developed products infringing third party patents, the licenses from UBS to the UBS Background IP automatically terminate and the licenses to the UBS Collaboration IP and Joint Collaboration IP, automatically become non-exclusive; and
- if the Agreement is terminated without cause by Siemens prior to completion of the development work and payment of all milestone payments, Siemens shall pay to UBS a termination fee calculated in accordance with the Agreement.

Each party provides customary representations, warranties and indemnities. The Agreement is governed by the laws of New York, United States of America. In the event of a dispute, the parties have agreed to a process of mediation and, if the dispute is not resolved, by binding arbitration.

[E/O]

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**UNIVERSAL BIOSENSORS, INC.**

Date: September 9, 2011

By: /s/ Paul Wright

Name: Paul Wright

Title: Chief Executive Officer