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LifeScan Launch OneTouch® Verio™ IQ System in the United States

Universal Biosensors, Inc. (ASX: UBI) today announced that LifeScan, Inc. has launched the OneTouch® Verio™ IQ system in the United States. LifeScan's press release in relation to the product is attached.

The launch represents a major milestone in the global roll-out of the OneTouch® Verio™ technology. The OneTouch Verio system is now available in all major self monitoring blood glucose (SMBG) markets including the United States, Canada, Europe and Australia. The continuing global roll-out further demonstrates LifeScan's commitment to the OneTouch Verio technology.

The SMBG market in the US in 2010 was approximately US\$3.84bn which represents approximately 40% of the global market. The US SMBG market is expected to grow to US\$5.59bn by 2015.

LifeScan is the market leader in North America with approximately 33% of the SMBG market in 2008.

UBI CEO, Paul Wright said, "this is an extremely significant milestone in the development of UBI's business and the commercialisation of its world-leading point of care diagnostics technology. The SMBG market in the US is the single largest diagnostics market in the world."

UBI manufactures test strips for the OneTouch Verio system in its Rowville (Melbourne) facility.

Ends

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About Universal Biosensors

For additional information in relation to Universal Biosensors, refer to

<http://www.universalbiosensors.com>

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-

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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.

FIRST AND ONLY METER TO LOOK FOR PATTERNS OF HIGH AND LOW BLOOD SUGAR AND ALERT DIABETES PATIENTS RIGHT ON SCREEN

-- New OneTouch® Verio™IQ System With PatternAlert™ Technology Helps Make Finding Patterns Easy So Patients Can Take Action --

Milpitas, Calif., January 9, 2012 – The key to reducing the risk of short and long-term complications associated with diabetes is to minimize high and low blood sugar levels. But, for the nearly 26 million Americans living with diabetes, this can be a daily challenge. Now, the new OneTouch® Verio™IQ System with PatternAlert™ Technology helps make it fast and easy to zero in on patterns of highs and lows so patients can take action to prevent them in the future.¹ It is the first and only meter² to display patterns of highs and lows right on screen with messages such as: “Looks like your blood sugar has been running LOW around this time.” The system was introduced today by LifeScan, Inc., the leading maker of blood glucose monitoring systems.

The OneTouch VerioIQ System is specifically designed to meet the needs of patients who take insulin because they are at the greatest risk of experiencing hypoglycemia (low blood glucose), and also test their blood glucose in order to adjust their insulin for meals and other activities.

Evidence shows that hypoglycemia is a major limiting factor in achieving control of diabetes, and repeated hyperglycemia (high blood sugar) can lead to a number of long-term complications. Detecting and managing patterns early may help.

“All meters will tell you your blood sugar level at a particular moment in time. But, the OneTouch VerioIQ System is the only one to compare your current result with your previous results and to proactively alert you to important patterns you might not even be aware exist,” says Michael Pfeifer, Chief Medical Officer, LifeScan, Inc. “Our goal is to make a real difference for people with diabetes by providing simple tools that help patients discover ways to improve their glycemic control. By analyzing the information after each test and identifying patterns as they occur, this system helps patients and their healthcare professionals focus on fixing a potential problem instead of trying to find it.”

PatternAlert Technology

Experts suggest that patients should look for a pattern of highs or lows lasting at least 2 to 3 days in a row. Designed with this in mind, the OneTouch VerioIQ System features proprietary PatternAlert Technology to find patterns that are most relevant without producing excessive alerts. With every test, the meter searches for high and low glucose patterns and notifies the patient when it finds one. Patterns are defined as:

High Glucose Pattern: 3 before meal Highs within the same 3-hour window over the past 5 days. High (before meal) results are preset to 130 mg/dL or above to match current American Diabetes Association (ADA) guidelines but can be personalized to any result at or above 100 – 160 mg/dL.

Low Glucose Pattern: 2 Lows within the same 3-hour window over the past 5 days. Low results are preset to 70 mg/dL or below to match current ADA guidelines but can be personalized to any result at or below 90 – 50 mg/dL.

When a pattern is viewed, a message appears such as “Heads up. Your before meal glucose has been running **HIGH** around this time.” Patients can choose to view additional information about each test result in the pattern such as the blood sugar value, the day, time, and type of result (before or after meal or any time). This enables the patient and their healthcare professional to more easily recognize the issue and take corrective action.

A companion OneTouch® Verio™IQ Pattern Guide is available to patients from healthcare professionals or by contacting OneTouch directly at **888-567-3003**. It offers possible causes and potential solutions for High and Low patterns based on guidance provided by leading diabetes healthcare experts.

New OneTouch® Verio™ Gold Test Strip

Designed for accuracy and precision, the new OneTouch Verio Gold Test Strip is the only strip that works with the OneTouch VerioIQ Meter. Together, this no-coding system exceeds ISO³ accuracy criteria and features SmartScan™ Technology that scans each blood sample 500 times, correcting for common interferences⁴ and provides results in five seconds. The test strip features visual confirmation of blood application and requires only a speck of blood (0.4uL) that can be applied to either side of the strip.

In addition to its unique PatternAlert Technology, the OneTouch VerioIQ System has a number of simple, convenient features to help with blood sugar testing.

- **Illuminated Testing Area** – Insert a test strip and the color screen and meter cap light up, allowing for testing in dimly lit or dark conditions.
- **Intuitive Interface** – Four simple buttons, friendly menus and color coded messages in English or Spanish.
- **Memory/Averages** – Stores 750 test results and 50 pattern messages. Displays 7-, 14-, 30- and 90-day blood glucose averages.
- **Eco-friendly Rechargeable Battery** – Lasts up to two weeks between charges and can be easily charged with an AC adapter or mini USB cable (both included).

OneTouch VerioIQ Meters and OneTouch Verio Gold Test Strips will soon be available wherever diabetes supplies are sold. Visit www.OneTouch.com and sign up to receive an email with information and offers for the OneTouch VerioIQ System. The OneTouch VerioIQ Meter has a suggested retail sales price of \$69.99. OneTouch Verio Gold Test Strips are covered by Medicare Part B⁵ and private insurance co-pays for test strips will vary by health plan.

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About LifeScan: LifeScan is the leading blood glucose monitoring company in the U.S. Approximately 5 million people in the U.S. depend on LifeScan's OneTouch Brand products for simple testing and accurate results to help them manage their diabetes. OneTouch® is the most recommended brand of meters by Endocrinologists and Primary Care Physicians in the U.S. 97% of patients, including those with Medicare, are insured for OneTouch Brand Products. For more information on diabetes care and OneTouch Products and services, visit www.OneTouch.com.

1 Patients are reminded to always check with their healthcare provider before making any changes or adjustments to their treatment plan.

2 LifeScan previously launched products with this Pattern Alert™ Technology in Canada and parts of Europe in 2011.

3 International Organization for Standardization. In vitro diagnostic test systems—requirements for blood glucose monitoring systems for self-testing in managing diabetes mellitus. ISO International Standard 15197:2003.

4 Twenty-three common interfering substances were tested on the OneTouch Verio IQ System using standard testing procedures (Clinical and Laboratory Standards Institute: Interference Testing in Clinical Chemistry, Approved Guideline, 2nd Edition, CLSI Document EP7-A2, Vol 25, 2005)

5. Copayment and deductibles apply.