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Universal Biosensors

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Development Update: UBI PT-INR Testing System for decentralised and home use

Universal Biosensors, Inc. (ASX: UBI) today provided the following development update with respect to its own PT-INR testing system to be used in decentralised settings (e.g. doctor's offices and the home).

The Company is currently undertaking a program of product reliability and performance testing to verify that the system is ready for clinical trials and useability studies.

At the same time it is finalising arrangements with clinical sites in preparation for the start of regulatory clinical trials.

As soon as sufficient clinical data has been collected to demonstrate performance across an appropriate patient population, the Company will be in a position to seek CE Mark self-certification and approve the product for initial European release. It is anticipated that this will now occur in the first half of 2016, noting that the majority of the costs of associated product development are expected to be incurred before the end of 2015.

The product is a point-of-care PT-INR testing system that will be used by patients and physicians in decentralised settings to monitor the use of the oral anticoagulant drug warfarin. It will be marketed and distributed through specialist distributors in key international markets and the Company is currently negotiating arrangements with distributors in initial target markets.

UBI Chief Executive Paul Wright, said: *"We are looking forward to bringing our first UBI product to market in an emerging segment of the point-of-care testing market. We believe this initiative can deliver good returns for UBI as well as establishing foundations that we can build on in the future in terms of product and distribution capabilities."*

With around 10 million warfarin users globally, the point-of-care PT-INR testing market is estimated to be worth more than US\$700 million and growing at around 10% per annum. Around 30% of this market is in testing at a physician's office and in the home, with home testing experiencing the strongest growth driven by convenience and health benefits.

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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.

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.