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Universal Biosensors secures second development milestone with Siemens

Universal Biosensors (ASX:UBI) announced today that it has delivered on its second developmental milestone in its collaboration with Siemens Healthcare Diagnostics to help Siemens commercialise a range of novel handheld analyzers for the point-of-care coagulation testing market.

This latest milestone relates to proof of technical feasibility of a third test strip under the collaboration with Siemens. Universal Biosensors will receive \$US1.5 million as consideration for this milestone, bringing the total milestone payments from Siemens, to date, to US\$6 million. This follows the receipt of US\$1.5 million for delivering on the first milestone in June 2012.

Under the agreement, which commenced in September 2011, Universal Biosensors will develop a range of test strips and reader products in collaboration with and exclusively for Siemens. In turn, Siemens contributes to development costs through the \$3M up-front fee as well as a series of six milestone payments, due when Universal Biosensors achieves its specified deliverables.

The first product, expected to be launched in 2013, is a version of Universal Biosensor's point-of-care PT-INR test (used to monitor the application of the anti-coagulant therapy, Warfarin). The new test strip, which has passed technical feasibility in this latest development milestone, will form the basis of a future product to be commercialised by Siemens following the launch of the PT-INR test.

Paul Wright, CEO of Universal Biosensors said: "We are very pleased that our development work for this new test is on track as we work closely with Siemens to develop new solutions for the coagulation testing market – a significant and growing opportunity. It is particularly exciting to have laid the groundwork for the commercialization of 3 point of care coagulation tests starting next year with PT-INR".

The global market for anti-coagulant treatments (including Warfarin and heparins) was estimated at \$6.2 billion in 2008 and is projected to reach \$9.1 billion by 2014. Patients undergoing treatment with anti-coagulants generally require frequent blood tests to ensure that they are receiving the correct amount of medication.

As a consequence, point-of-care coagulation testing is estimated to be worth over US\$1billion annually and is growing at over 10% per year. Universal Biosensors and Siemens are focused on offering new coagulation technologies that deliver laboratory-quality results at the point-of-care in response to growing demand for near-patient testing solutions, including those that deliver time-critical coagulation data.

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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.