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Genetic Technologies Formalises Strategic Alliance with Blockchain Global

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Genetic Technologies Limited, a diversified molecular diagnostics company embracing blockchain technologies across genomic testing platforms has announced that it has entered into a Framework Agreement with Blockchain Global Limited ACN 601 628 497 (BCG).

The Agreement formalises the non-binding terms sheet that was entered into between GTG and BCG on 2 February 2018, which outlined a proposed strategic alliance between the parties with respect to the provision of a suite of blockchain opportunities to GTG to leverage off GTG's existing genetics testing platform, existing CLIA approved laboratory and long history in genomics, along with BCG's extensive blockchain experience, with the proposed issue of 486,000,000 shares to BCG in 3 tranches subject to the achievement of certain milestones.

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Since announcing the strategic alliance in February 2018, GTG has through the relationship with BCG initiated agreements with Project Shivom and more recently Swisstec Health Analytics, both of which will seek to unlock opportunities that combine genetic screening capabilities with blockchain technology to promote better health outcomes for people around the world. GTG has also established a dedicated blockchain functional team to actively engage with stakeholders as well as evaluate and pursue the opportunities that are presented.

Blockchain technology presents a unique opportunity for GTG to contribute to the advancement of genetic research with the security and privacy inherent in the blockchain providing a means by which individuals can share their genomic information with research organisations while retaining control of their personal medical records. GTG is also exploring the implications of blockchain technology to enable big data applications that will utilise artificial intelligence to promote personalised healthcare

informed by the genomics data. The creation of a store of genetic data may more accurately guide the treatment of individuals according to their genetic risk profile. When high-risk individuals are monitored appropriately, potentially dangerous cancers and other diseases can be detected early. Treatment options for early-stage cancer are more effective and less disruptive to the individual. This presents opportunities for greater efficiency across the healthcare system while ensuring better patient outcomes.

Dr Paul Kasian, Genetic Technologies' Chairman commented: "The Agreement with BCG will allow GTG to actively collaborate on projects that use blockchain technology to advance biomedical opportunities including genetic research. Participating with blockchain teams involved in genetics is helping us bring new risk assessment products to market faster and it's creating pathways for us to reach more people around the world."