

Sonic Healthcare acquires stake in Australian startup Microba Life Sciences for \$17.8 M

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To establish significant commercial partnership

Australian startup Microba Life Sciences has announced that leading medical diagnostics provider Sonic Healthcare has agreed to invest \$17.8 million to acquire a 19.99% shareholding in Microba. In addition, Sonic is seeking to acquire options for an additional 5% equity position, subject to shareholder approval. Exercise of the options by Sonic would result in a further investment of \$7.5 million in Microba.

Microba and Sonic have entered into initial terms of an agreement which enables Sonic Healthcare and its subsidiaries to exclusively distribute Microba's microbiome testing products to its customers, including general practitioners and specialists, across Germany, Belgium and the United Kingdom for a period of 1 year commencing on 31 January 2023 with the intention to extend subject to finalisation of full license and distribution agreements.

The initial agreed terms also provide Sonic Healthcare and its subsidiaries with non-exclusive distribution rights for Switzerland, the United States, Australia and New Zealand.

Sonic Healthcare's Group Chief Medical Officer, Dr Stephen Fairy, will join Microba's Medical Advisory Board, responsible for governing the medical and scientific direction of Microba's commercial activities.