



## **GBS Inc. Engages L.E.K. Consulting Hong Kong Pty Limited to Identify Potential Sublicensees in China for its Saliva-Glucose Diabetes Test**

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NEW YORK, July 26, 2021 (GLOBE NEWSWIRE) -- GBS Inc. (Nasdaq: GBS), a life sciences company developing non-invasive, real-time diagnostic testing for patients and their primary health practitioners at point-of-care, today announced L.E.K. Consulting Hong Kong Pty Limited ("L.E.K. Consulting") will be aiming to deliver and engage within two months a shortlist of suitable commercial partners for distribution in China.

Following a recent global survey conducted independently by GBS as part of its development and go-to-market strategy, GBS was able to distill several key findings both globally and within the Asia Pacific (APAC) region, which revealed strong support for a non-invasive alternative to current Standards of Care (SOC) in glucose monitoring.

In all target markets, 90% of patients responded positively to the Biosensor Platform technology. Seven out of 10 patients were "seriously interested" in purchasing the product when it's released. Additionally, GBS found that patients in China indicated that price was not an issue, as long as the product was accurate and reliable.

Sublicensing to a knowledgeable and experienced commercial partner in the China region will allow GBS to provide the Saliva-Glucose Diabetes Test (SGBT) to the rapidly increasing diabetic population. It is estimated that by 2025 China's diabetic population living with and actively managing diabetes will have reached 70 million people while continuing to grow as access to confirmatory testing is less available outside of major cities.

"Today marks an important step as we prepare for commercial success in each market we must anticipate distribution capabilities, regulatory requirements, and reimbursement guidelines and protocols. China is a prominent and complex market, thus it's essential we collaborate with the right partners early to maximize our product launch," GBS Chief Executive Officer Harry Simeonidis said.

"This is an opportune moment for partnering with a sublicensee, in preparation for the clinical trial process and setting up GBS's manufacturing facility which was just recently announced following a USD \$4.7 million grant from the Australian Federal Government. The identification of a sublicense will be a critical aspect of the Chinese regulatory approval process, and will ultimately generate sales and revenue for GBS Inc. This proactive approach will expedite our 'go-to market' strategy," Group Chief Executive Officer of The IQ Group Global, Dr. George Syrmalis added.

GBS aims to capture a significant portion of the type 2 diabetic market which represents 90% of people living with diabetes in the Asia Pacific region. L.E.K.'s main selection criteria for commercialization in China will include existing market access capability, proven marketing capability, existing clinical and retail relationships, existing distributor networks, national coverage, and internal marketing and sales capabilities targeting top clinical and retail accounts.

The Saliva Glucose Biosensor (SGB) is currently being developed as a point-of-care test intended to provide people living with diabetes a non-invasive solution to finger-prick blood glucose testing. This alternative test will offer a pain-free option to current testing methods by using a proprietary Organic Thin-Film Transistor (OTFT) that produces glucose measurements in real-time on an app or dedicated device which can be used by approximately half a billion people living with diabetes worldwide.

GBS plans to further develop the OTFT technology for additional point-of-care applications, including oncology diagnosis and management, infectious disease, and allergy testing. The Company is focused on collaborating with leading digital healthcare platforms containing broad patient databases with complementary portfolios targeting chronic diseases to provide support for GBS' extensive pipeline of products.

Following commercialization, GBS' biosensor technology, an Australian invention resulting from 20 years of research and development will be tailored to additional point-of-care applications, including diagnosis/management of cancer, infectious disease, and allergies. In total, there are currently 130 indications under development, all of which seek to enable healthier communities globally.

### **About GBS Inc.**

GBS Inc. is a life sciences company developing non-invasive, real-time monitoring and diagnostic tests for patients and their primary health practitioners. With the world-first Biosensor Platform, GBS Inc. is developing and launching diagnostic tests urgently needed to help people living with diabetes.

For more information, please visit [GBS.inc](https://www.gbsinc.com) or follow GBS Inc. on [Twitter](#) and [LinkedIn](#).

### **About L.E.K. Consulting**

L.E.K. Consulting, established in 1983, is a global management consulting firm that uses deep industry expertise and rigorous analysis to help business leaders achieve practical results with real impact. L.E.K. Consulting is uncompromising in its approach to helping clients consistently make better decisions, deliver improved business performance and create greater shareholder returns. The firm delivers not only conventional wisdom but also deeper and sharper insights that are actionable and provide its clients an information advantage.

For more information visit [lek.com](https://www.lek.com)

**About The iQ Group Global**

The iQ Group Global, the licensor of the Biosensor Platform, is a bioscience investment consortium that finds, funds and develops bioscience discoveries to create life-changing medical innovations.

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