



Intelligent Bio Solutions Celebrates One Year Anniversary of Enhanced Workplace Safety with London-Based Real-Estate Developer, Mount Anvil

October 24, 2024

Developer Praises Intelligent Bio Solutions' Innovative Drug Testing Solution for Improving Workplace Safety

NEW YORK, Oct. 24, 2024 (GLOBE NEWSWIRE) -- Intelligent Bio Solutions Inc. (Nasdaq: INBS) ("INBS" or the "Company"), a medical technology company offering non-invasive, rapid testing solutions, today announced that its customer Mount Anvil, one of London's most respected property developers, has celebrated its one-year anniversary of enhanced workplace safety after integrating INBS' Intelligent Fingerprinting Drug Screening Solution into its operations.

Brian van Campenhout, Health and Safety Director at Mount Anvil, commented, "Over the past year, Intelligent Bio Solutions' Intelligent Fingerprinting Drug Screening System has exceeded our expectations. Their outstanding service and innovative technology have been integral to maintaining our high safety standards, ensuring our teams operate in a secure and productive environment."

Mount Anvil adopted INBS' drug screening technology to improve workplace safety and efficiency across its construction sites. The company has approximately 220 employees and over 1000 supply chain workers on site daily across its projects. Within 12 months, Mount Anvil have purchased 5 readers and 1750 cartridges for on-site testing. The non-invasive testing method analyzes sweat from a fingerprint sweat sample to detect recent drug use, providing results within minutes without requiring specialized facilities or handling biohazardous materials. On-site testing minimizes downtime and administrative burdens, and immediate results enable swift action to maintain a safe working environment.

"With more than 400 customers in 19 countries, we are pleased to see our customers achieving significant improvements in safety and efficiency with our technology," said Harry Simeonidis, President and CEO at Intelligent Bio Solutions. "In safety-critical industries such as real-estate development, effective drug screening solutions that prioritize safety and well-being are essential. Our solution enables businesses to act quickly and responsibly, allowing companies like Mount Anvil to make informed, on-the-spot decisions that protect their teams and sustain productivity across their sites."

The successful integration of INBS' technology reflects a mutual dedication to innovation and workplace safety between Mount Anvil and INBS.

With FDA 510(k) submission planned in the fourth calendar quarter of this year and entry into the US market planned for the first half of 2025, INBS is capitalizing on the growing drug screening products market, estimated to have a Total Addressable Market of ~\$15 billion by 2030¹.

About Intelligent Bio Solutions Inc.

Intelligent Bio Solutions Inc. (NASDAQ: INBS) is a medical technology company delivering innovative, rapid, non-invasive testing solutions to more than 400 customers in 19 countries. The Company believes that its Intelligent Fingerprinting Drug Screening System will revolutionize portable testing through fingerprint sweat analysis, which has the potential for broader applications in additional fields. Designed as a hygienic and cost-effective system, the test screens for the recent use of drugs commonly found in the workplace, including opiates, cocaine, methamphetamine, and cannabis. With sample collection in seconds and results in under ten minutes, this technology would be a valuable tool for employers in safety-critical industries. The Company's current customer segments include construction, manufacturing and engineering, transport and logistics firms, drug treatment organizations, and coroners.

For more information, visit www.ibs.inc

About Mount Anvil

Mount Anvil exists to Pursue Better, Differently.

In our 30 years, we've delivered thousands of outstanding places for Londoners through repeat partnerships. We don't do shoddy or short-term. If we did, we'd have fizzled out. We've weathered recessions while our homes weathered the London drizzle, and all because we've gone all-in and created places that people are proud to call home and partnerships that all involved in want to repeat.

As a private company, we've been consistently profitable since opening our doors, always thinking long-term. That works for our partners - they come back to us because our vision and values are aligned. They trust us to do what we say we will - create quality, safe and sustainable places that stand the test of time for their residents.

And our ability to do this, all comes back to people and culture – while we've evolved over the years, our core values have stayed constant. Our team of owner-managers operate in an environment of freedom, responsibility and learning, each Pursuing Better, Differently.

Forward-Looking Statements:

Some of the statements in this release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995, which involve risks and uncertainties. Forward-looking statements in this press release include, without limitation, Intelligent Bio Solutions Inc.'s ability to successfully develop and commercialize its drug and diagnostic tests, realize commercial benefit from its partnerships and collaborations, and secure regulatory approvals, among others. Although Intelligent Bio Solutions Inc. believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. Intelligent Bio Solutions Inc. has attempted to identify forward-looking statements by terminology, including "believes," "estimates," "anticipates," "expects," "plans," "projects," "intends," "potential," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors, included in Intelligent Bio Solutions' public filings filed with the Securities and Exchange Commission. Any forward-looking

statements contained in this release speak only as of its date. Intelligent Bio Solutions undertakes no obligation to update any forward-looking statements contained in this release to reflect events or circumstances occurring after its date or to reflect the occurrence of unanticipated events.

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¹ Drug Screening - Global Strategic Business Report, Research and Markets