Clever Culture Systems Ltd
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CLEVER CULTURE SYSTEMS

ASX:CC5

FUNDING RAISED FOR APAS® REVOLUTION: A NEW BENCHTOP SYSTEM TO SIGNIFICANTLY EXPAND THE APAS® MARKET

$2.6 million funding to accelerate development for smaller pharmaceutical manufacturers

Adelaide, Australia, 3 November 2026: Leaders in AI microbiology automation, Clever Culture Systems Ltd (ASX: CC5) (**CCS** or the **Company**), is pleased to announce an important expansion of its APAS® product portfolio with the development of **APAS® Revolution**, a new benchtop configuration of the Automated Plate Assessment System (**APAS®**) technology, designed to extend automated environmental monitoring to pharmaceutical manufacturing facilities of all sizes.

Highlights:

- **Commitments received for a $2.6 million funding package (before costs) for product development of APAS® Revolution - leveraging proven APAS® technology for a capital-efficient and lower risk product development**
- **APAS® Revolution designed to target smaller sterile drug manufacturing facilities not served by existing automation - expands the TAM for APAS® technology by approximately 50% to an estimated $4.3 billion[1]**
- **Clear growth opportunity alongside continued APAS® Independence sales – expected to deliver payback in under 2 years from product launch**
- **Funding package includes a targeted $1.0 million capital raise together with a $1.6 million unsecured loan due for repayment on 30 November 2027**
- **The mix of equity and debt provides capital efficient funding, supported by an improved outlook for sales over the next 12 months and beyond**

The Company has successfully secured commitments for the funding package of $2.6 million to accelerate the development program for APAS® Revolution. APAS® Revolution is expected to extend the Company's proven technology into a complementary market segment, increasing the estimated total addressable market (**TAM**) for APAS® by approximately 50%, from $2.8 billion to $4.3 billion. The new system is also intended to enable existing global pharmaceutical customers to deploy a consistent APAS® technology platform across more sites within their manufacturing networks. As such, it is anticipated that existing global pharmaceutical customers will provide a natural initial market opportunity for APAS® Revolution, with the potential for a more rapid payback on the development costs.

Development of APAS® Revolution responds to customer demand for a smaller-format system suited to lower-volume manufacturing facilities, including sites within the global networks of existing APAS® customers. These facilities require the quality, traceability and efficiency benefits of automated environmental monitoring offered by the APAS® technology, but do not require the processing capacity of APAS® Independence.

APAS® Revolution is adapting the core plate reading and interpretation technology already used in APAS® Independence which lowers the cost of development, reduces the development timeline and lowers the development risk.

Brent Barnes, CCS CEO and Managing Director said:

"APAS® Revolution is an important step in expanding the commercial opportunity for Clever Culture Systems. It will allow us to bring our proven technology to smaller pharmaceutical manufacturing facilities and creates an opportunity to serve more sites within our existing customers' global networks.

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[1] Market opportunity of $4.3B based on 2,300 APAS® Independence plus 3,400 APAS® Revolution instruments, including standard instrument price and annual fees for software licenses and maintenance services over expected 7-year instrument life, based on internal Company market research. Assumed exchange rate (USD:AUD: 1.4).

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By adapting the core technology already used in APAS® Independence, we can broaden our offering through a targeted, capital-efficient development program. The $2.6 million funding package allows us to accelerate that program while maintaining our focus on growing APAS® Independence sales.

This is a measured investment with meaningful strategic potential: a complementary product, a significantly larger addressable market and a pathway to deeper relationships with pharmaceutical customers.

This capital raise, along with the loan facility, provides a capital light approach to product development designed to maximise shareholder value. This is consistent with our commercialisation goals of transitioning CCS into a growing and profitable business."

New APAS® hardware platform substantially increases market opportunity to over $4 billion

APAS® Revolution is designed specifically to target small to medium size, lower volume sterile drug manufacturing facilities globally. The Company estimates a TAM exceeding 3,400 APAS® Revolution instruments in addition to the 2,300 APAS® Independence instruments. Together, the two APAS® platforms are intended to provide an automated environmental monitoring solution across the full spectrum of sterile pharmaceutical manufacturing facilities, from the largest global manufacturing sites to smaller, single-site operations.



Introducing APAS® Revolution – expanding the APAS® platform

APAS® Revolution will leverage the proven APAS® imaging station, plate-gripping system and validated analysis modules (AI-powered algorithms) used on the commercially released APAS® Independence instrument. It's an extension of an existing system rather than developing an entirely new platform. These critical technology components will remain consistent between the two APAS® systems, providing an optimised approach to product development, lowering development risk and supporting product launch with a validated and proven technology.

The product development project will be completed with an external engineering partner, soon to be selected. Pre-production instruments are expected to be released to customers for evaluation and final user feedback in the 2027 calendar year. Final product launch is expected to follow in the first half of the 2028 calendar year.

Timing aligned with commercial momentum of APAS® Independence

The successful commercialisation of APAS® Independence has established an important foundation for broader adoption through commercial deployments, customer validation activities and routine use in highly regulated pharmaceutical manufacturing sites. The Company's outlook for APAS® Independence remains positive, with continued commercialisation focused on leading global pharmaceutical manufacturers and expansion opportunities within existing customer networks. APAS® Revolution represents a complementary growth opportunity for a new market segment not currently served by an automation solution.

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The recent appointment of PSC Biotech as a sales agent for APAS® Independence in North America, Canada and Singapore is a further commercialisation building block to support APAS® Revolution ahead of product launch. PSC Biotech's established presence in pharmaceutical validation, engineering and regulatory services provides an additional channel to engage with pharmaceutical manufacturers, including single-site and medium-sized operators, which is the exact target market segment for APAS® Revolution.

Existing customers provide strategic pathway for accelerated APAS® Revolution adoption

The Company's existing global pharmaceutical customers represent a significant opportunity to establish an early pipeline for APAS® Revolution ahead of launch. These customers have already invested considerable time and resources in evaluating and validating APAS® Independence and can gain significant value by leveraging that effort, through APAS® Revolution, across their smaller manufacturing sites globally. This provides a pathway for customers to apply a consistent technology platform across large, medium and small manufacturing facilities, supporting standardisation, quality and traceability throughout their global networks. The Company has received positive feedback and intends to engage with existing customers to identify potential commercial opportunities ahead of product launch, while continuing to progress APAS® Independence sales and deployments.

$2.6 million Funding Package

The Company has successfully secured commitments for a funding package of $2.6 million (before costs) comprising a targeted $1.0 million capital raise, together with $1.6 million unsecured debt. The mix of equity and debt provides capital efficient funding, supported by an improved outlook for sales over the next 12 months and beyond.

Capital Raise

CCS received firm commitments from sophisticated and professional investors to raise $1,000,000 (before costs) through a placement of 62,500,000 fully paid ordinary shares ("New Shares") at $0.016 each (the "Placement"). Participating investors will also receive 62,500,000 options, on the basis of one unlisted option for every New Share subscribed, exercisable into a CCS fully paid ordinary share at an exercise price of $0.03 at any time prior to their expiry on 30 November 2029. Blue Ocean Equities and Taylor Collison Ltd were Joint Lead Managers to the Placement. Proceeds of the Placement will be used to accelerate the development program for APAS® Revolution. The Placement price of $0.016 represents a 15.8% discount to the last traded price of $0.019 on 29 October 2026 and a 15.4% discount to the 15-trading day volume weighted average price of $0.0189.

62,500,000 Shares will be issued utilising the Company's issuance capacity under ASX Listing Rule 7.1A and 62,500,000 unlisted options will be issued utilising the Company's issuance capacity under ASX Listing Rule 7.1. Settlement is expected to occur on Monday, 9 November 2026, with trading of the new Shares issued under the Placement to commence trading on Tuesday 10 November 2026.

Debt Agreement

In addition to the capital raising, the Company has secured commitments for a $1.6 million loan agreement, with funds to be received by 30 November 2026. The loan includes a 10% per annum interest rate, with interest only payments due quarterly. The loan is unsecured and is due for repayment on 30 November 2027. The loan terms include the issuance of 19,200,000 unlisted options, on the basis of 12 options for every $1 in debt provided. The options will have exercise price of $0.03 and will expire 30 November 2029.

In the short-term, the debt assists in retiring the existing $1.7 million short term loan due for repayment on 31 December 2026. The continued use of debt is considered a capital efficient method of funding the management of near-term working capital requirements, including the timing of customer receipts and inventory purchasing to meet expected future sales demands. The Company continues to carefully manage the balance between inventory, long-lead-time component parts, and expected future sales.

A further 9,600,000 options on the same terms are to be issued as part of the remuneration payable to the brokers.

A total of 28,800,000 unlisted options will be issued utilising the Company's issuance capacity under ASX Listing Rule 7.1. These options are anticipated to be issued by 4 December 2026.

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Approved for release by the CCS Board.

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About Clever Culture Systems

Clever Culture Systems (CCS) provides intelligent automation solutions to microbiology laboratories. Based in Adelaide, South Australia, the Company has developed a best-in-class technology, the Automated Plate Assessment System (APAS® Independence), using artificial intelligence and machine learning software to automate the imaging, analysis and interpretation of microbiology culture plates. The technology remains the only US FDA-cleared artificial intelligence technology for automated culture plate reading. The product is currently being sold to microbiology laboratories in the pharmaceutical manufacturing sector for the reading of environmental monitoring culture plates and to clinical laboratories as an in vitro diagnostic for infectious diseases. Thermo Fisher Scientific, Inc is exclusive distributor of the APAS® Independence to clinical customers in the United States and selected countries in Europe.

INVESTOR ENQUIRIES

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