

GBS Inc. to Initiate Manufacturing on the University of Newcastle Australia Campus

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NEW YORK, June 23, 2022 (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 that the Company and the University of Newcastle in Australia have selected a site for its proprietary biosensor technology.

“Maintaining momentum with our partners at the University of Newcastle has been and will remain a principal objective to generating shareholder value and long-term success of the GBS technology,” stated Dr. Steven Boyages, Interim Chief Executive Officer. “Our longstanding relationship with the University has matured over the years but as the birthplace of the biosensor technology, the ancestry creates a naturally affinity which has been very productive and efficient for advancing our products forward.”

After receiving the first delivery of key equipment, the Company has identified an initial site to begin operations on campus. Management along with university leadership and staff will commence this next phase of the commercial buildout that will utilize the already delivered equipment, while the architectural design phase is finalized later this year and the primary manufacturing and construction begins on this second site location. The Company now anticipates construction to commence before end of calendar year 2022.

“The relationship between GBS Inc. and the University of Newcastle continues to be a prosperous one and we look forward to expanding their presence on our campus with this new state-of-the-art manufacturing facility,” stated Professor Paul Dastoor, Director – Centre for Organic Electronics at the University of Newcastle.

“Our laboratories have provided the infrastructure to construct and evaluate thousands to tens of thousands of saliva glucose biosensor test strips as part of ongoing development efforts to optimize response time, consistency

and most importantly, benefit the patients afflicted with diabetes. The new facility will be able to accelerate the processes we have in place with GBS to ultimately assist in transferring this technology from the lab to commercialization in several regions around the world,” Professor Dastoor added.

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 <https://gbs.inc>.

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