



**Innovative Biosensors, Inc.  
to Present at  
Acumen BioFin™ Rodman & Renshaw Global Healthcare  
Conference**

Rockville, MD, October 31, 2007 – Innovative Biosensors, Inc. (IBI), a company developing rapid, ultra-sensitive tests to detect harmful pathogens for both the clinical infectious disease and biodefense markets, today announced that Joe Hernandez, President and Chief Executive Officer, has been invited to present at the Acumen BioFin™ Rodman & Renshaw 9th Annual Global Healthcare Conference on November 5-7 in New York City.

“IBI is at an exciting stage in its growth and the Rodman & Renshaw Conference will give us an opportunity to deliver an update on our strategic initiatives,” said Joe Hernandez. “We are committed to partnering, expanding our biodefense product line and moving our clinical diagnostic program forward, all of which are core to the growth our Company.”

The conference will be attended by investment bankers, analysts, and venture capitalists and over 350 life science companies.

**About Innovative Biosensors, Inc.**

Innovative Biosensors, Inc. is a privately held company developing novel technologies for the rapid detection of pathogens in biodefense applications and human clinical diagnostics. IBI’s technology has been tailored to rapidly and sensitively detect biological threats in building security, military, and civil defense applications. Additionally, the technology platform is being used to develop rapid tests for the detection of hospital-acquired infections. Additional information is available at [www.innovativebiosensors.com](http://www.innovativebiosensors.com).

**About Rodman & Renshaw**

Rodman & Renshaw is a full-service investment bank dedicated to providing investment banking services to companies that have significant recurring capital needs due to their growth and development strategies. We also provide research and sales and trading services to institutional investor clients that focus on such companies. Since 2003, Rodman has been a leading investment banking firm to the biotechnology sector, a capital intensive market segment, as well as a leader in the PIPE (private investment in public equity) and RD (registered direct placements) transaction markets.

Through Acumen BioFin™, our division dedicated exclusively to the life science sector, we provide a broad range of investment banking services to biotechnology, specialty pharmaceutical, medical device and other companies operating in the life

science space. The Acumen BioFin™ team consists of seasoned professionals, many of whom have PhDs or other advanced medical or scientific degrees. Their experience and expertise enable us to deliver the specialized advice and differentiated services our clients demand.

*This release may contain forward-looking statements that are subject to certain risks and uncertainties, including Innovative Biosensors, Inc.'s mission to develop and commercialize instrument systems, Innovative Biosensors, Inc.'s ability to develop new technologies to conduct rapid diagnosis. Such statements are based on management's current expectations and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Innovative Biosensors, Inc. cautions investors that there can be no assurance that actual results or business conditions will not differ materially from those projected or suggested in such forward-looking statements as a result of various factors, including, but not limited to, the following: Innovative Biosensors, Inc.'s expectations that they will incur operating losses in the near future, the early stage of preclinical and clinical testing and trials, uncertainties surrounding the availability of additional funding, Innovative Biosensors, Inc.'s reliance on research collaborations, the actions of competitors and the development of competing technologies, potential patent infringement claims against Innovative Biosensors, Inc.'s products, processes and technologies, Innovative Biosensors, Inc.'s ability to protect their patents and proprietary rights and uncertainties relating to commercialization rights.*

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