

Innovative Biosensors, Inc.'s President and CEO, Joe Hernandez, to Speak at the Dow Jones *VentureWire* Health Care Innovations 2006 Conference and the Rodman & Renshaw 8th Annual Healthcare Conference

College Park, MD, August 15, 2006 – Innovative Biosensors, Inc. (IBI), a company developing rapid, ultra-sensitive tests to detect harmful pathogens, today announced that its President and CEO, Joe Hernandez, has accepted invitations to speak at two upcoming conferences. Mr. Hernandez will speak at the Dow Jones *VentureWire* Health Care Innovations conference, scheduled for September 12-13, 2006, at the Sofitel San Francisco Bay hotel in Redwood City, California. He will also speak during the Rodman & Renshaw 8th Annual Healthcare Conference to be held on November 6-8, 2006, at the New York Plaza Hotel in New York, New York.

The Dow Jones *VentureWire* Health Care Innovations conference attracts leading entrepreneurs, corporate investors, venture capitalists, and business development executives who are building startup companies in the health care sector. The conference's agenda features key executives, investors, and analysts and offers investment and partnership opportunities to participants.

The Rodman & Renshaw 8th Annual Healthcare Conference offers emerging life sciences companies the ability to unite with institutional investors, venture capitalists, senior corporate executives and experts from the scientific and medical communities. The Conference will focus on areas that include infectious disease and medical device technology.

"The invitation to speak at each of these premier conferences is an honor, and it affirms IBI's position as one of the most progressive companies in the health care sector," said Joe Hernandez, IBI's President and CEO. "I very much look forward to contributing to such prestigious events."

About Innovative Biosensors, Inc.

Innovative Biosensors, Inc. is a privately held company developing novel technologies for the rapid detection of pathogens. The company's technology is expected to have broad applications in food testing, animal health, and human health care, including drug discovery and development and disease diagnosis. Additional information is available at www.innovativebiosensors.com

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 development of Innovative Biosensors, Inc.'s products and technologies, uncertainties related to 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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