

Phil Samper to Join Board of Innovative Biosensors, Inc.

College Park, MD, February 21, 2006 – Innovative Biosensors, Inc. (IBI), a company developing rapid, ultra-sensitive tests to detect harmful pathogens, today announced that Phil Samper, formerly of Eastman Kodak and Sun Microsystems, will join its Board of Directors.

Phil has held numerous CEO positions at startup and Fortune 500 companies. His career highlights include serving as Vice-Chairman and Executive Officer at Eastman Kodak, where he was directly responsible for 70 percent of Kodak's worldwide operations and was credited with having reorganized Kodak from a functional to a business unit structure. *The Wall Street Journal* credited his management skills as President of Sun Microsystems Computer Corporation in the stock turnaround of the computer and systems giant. As CEO and Chairman of Cray Research, he facilitated a merger with Silicon Graphics, an action that doubled the value of Cray stock at the time of the merger.

Phil has undertaken consulting assignments in areas ranging from mentoring of CEOs to executive recruiting, strategic planning, and marketing direction for startup companies and some Fortune 100 companies. Phil serves on the Board of Visitors for the Johns Hopkins Medical Center and the Board of Visitors of the James Clark School of Engineering at the University of Maryland. He serves on the public board of The Interpublic Group of Companies (NYSE: IPG). Phil cofounded Gabriel Venture Partners and is currently Founding Partner for the firm.

“We are honored to welcome Phil Samper to our Board,” said Joe Hernandez, IBI's President and CEO. “He is a person of great integrity and achievement. His vast operations experience and impressive track record will significantly contribute to the future successes of our company.”

“I very much look forward to joining IBI's Board of Directors,” said Samper. “This company has limitless growth potential, and I am excited to become a part of this high-quality organization.”

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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