

Innovative Biosensors, Inc. Receives Frost & Sullivan 2005 Technology Leadership Award

College Park, MD, April 13, 2005 – Innovative Biosensors Inc. (IBI), a company developing rapid, ultra-sensitive tests to detect harmful pathogens, today announced that it has received the prestigious 2005 Technology Leadership Award from Frost & Sullivan, a global growth consulting firm.

This recognition is the result of 400 hours of market analysis conducted by Frost & Sullivan industry analysts. IBI received the number one industry rank after investigation of emerging and existing technologies via market interviews and extensive secondary research.

“It is an honor to be recognized by Frost & Sullivan,” said Joe Hernandez, IBI’s Founder and CEO. “The Technology Leadership Award highlights our company’s achievements in its path to commercializing unprecedented rapid, ultra-sensitive pathogen tests.”

IBI’s BioFlash™ pathogen detection system utilizes CANARY™, a rapid pathogen detection technology developed at MIT. This technology enables the detection of pathogens with an unmatched combination of speed and sensitivity. In January 2005, IBI launched its first of several soon-to-be-released pathogen tests, the *E. coli* O157:H7 Detection Kit for food processors. The company plans to introduce more tests in both the food testing and human clinical diagnostics market.

About the Frost & Sullivan Technology Leadership Award

Award Description

The Frost & Sullivan Award for Technology Innovation is given to the company that has demonstrated technological superiority within its industry. This Award recognizes the ability of the company to successfully develop and introduce new technology, formulate a well-designed product family, and make significant product performance contributions to the industry.

Research Methodology

To choose the recipient of this Award, the analyst team tracks emerging and existing technologies, as well as R&D developments. This is accomplished through interviews with major market participants and extensive secondary research. Also considered are elements such as product launches, customer acceptance, penetration rates, and time to market. Finally, competitors are compared and ranked for relative position. Frost & Sullivan then presents the Award to the company that received the number one industry rank.

About Frost & Sullivan

Frost & Sullivan, a global growth consulting company, has been partnering with clients to support the development of innovative strategies for more than 40 years. The company's industry expertise integrates growth consulting, growth partnership services and corporate management training to identify and develop opportunities. Frost & Sullivan serves an extensive clientele that includes Global 1000 companies, emerging companies, and the investment community, by providing comprehensive industry coverage that reflects a unique global perspective and combines ongoing analysis of markets, technologies, econometrics, and demographics. For more information, visit <http://www.frost.com>.

About Innovative Biosensors, Inc.

Innovative Biosensors 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' mission to develop and commercialize instrument systems, Innovative Biosensors' 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 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' expectations that they will incur operating losses in the near future, the early stage of development of Innovative Biosensors' products and technologies, uncertainties related to preclinical and clinical testing and trials, uncertainties surrounding the availability of additional funding, Innovative Biosensors' reliance on research collaborations, the actions of competitors and the development of competing technologies, potential patent infringement claims against Innovative Biosensors' products, processes and technologies, Innovative Biosensors' ability to protect their patents and proprietary rights and uncertainties relating to commercialization rights.

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