

MARKET UPDATE

ITL is pleased to announce that it has been able to more than double its earnings (Profit before Tax) from \$3.6m in 2020 to \$7.4m in 2021 subject to finalization of the financial audit for FY2021.

This has allowed ITL to pay a record final dividend.

This result has been achieved after the transformation of the business including: the divestment of the Australian procedure pack business; the focus on core activities particularly our own proprietary products; increased sales of new products via new contract arrangements in our international markets; improvements in manufacturing processes with increased automation and; the divestment of the MyHealthTest Pty Ltd business.

DIVIDEND DECLARATION

ITL has declared a final unfranked dividend of 5 cents per share for the year ended 30 June 2021. This continues the Board policy since delisting and demonstrates the strong business improvement since then.

This brings the total dividend for the 2021 year to 9 cents per share, or over \$6m dollars, and 15 cents per share since delisting or over \$10m delivered back to shareholders.

CHAIRMAN'S MESSAGE

I would like to inform shareholders of some other exciting changes to the business.

After 27 years since founding ITL I believe the business is in the best shape it has ever been in. Therefore, I believe this is an appropriate time for me to retire from my role as Executive Chairman but will continue in a Non-Executive role on the board effective 1 September 2021.

The Board has promoted the very talented Mr. Craig Wilson to the position of Chief Executive Officer.

Craig has been with the company for over 25 years (the last 11 years as the Chief Operating Officer) and has been instrumental in implementing the major restructuring outlined above.

In addition, ITL is also pleased to announce that Ms. Stephanie Norrell has joined the Board of Directors as an Executive Director.

Stephanie is the Vice President of International Sales & Marketing based in the USA. Having joined ITL 21 years ago Stephanie brings to the Board a wealth of experience in sales and marketing in the international markets where ITL is currently experiencing strong growth and where it intends to focus its expansion efforts in the future.

The Board is looking forward to working with Craig and his team and to continue growth in revenues and profits under his guidance. ITL is confident it will deliver strong returns into the future through delivery of revenue, earnings and dividends growth.

Finally I wish to advise shareholders that we are currently exploring the possibility of re-entering the ASX to provide further liquidity options and we will keep you informed of progress.

Bill Mobbs
Executive Chairman

ITL Health Group (ACN 16 088 212 088)

ITL is an innovative global medical technology company holding an IP portfolio of 40 patents, 47 trademarks, significant trade secrets and our products protect lives in over 50 countries.

ITL creates and manufactures leading edge safety medical devices for the global laboratory, clinical and blood banking markets. ITL is a growing provider of specialist ancillary products for the Blood Culture Testing and Blood Stream Infection Prevention markets.

Board of Directors

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| Bill Mobbs | Executive Chairman |
| Mark Peatey | Non-executive Director |
| Andrew Turnbull | Non-executive Director |
| Stephanie Norrell | Executive Director |

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| Craig Wilson | Chief Executive Officer |
| Trevor Doolan | Chief Financial Officer & Company Secretary |

ITL Contact

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