



Intelligent Bio Solutions Implements Strategic Reorganization Plan to Support Global Growth Initiatives

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NEW YORK, June 13, 2024 (GLOBE NEWSWIRE) -- [Intelligent Bio Solutions Inc.](#) (Nasdaq: INBS) ("INBS" or the "Company"), a medical technology company delivering intelligent, rapid, non-invasive testing solutions, today announced the implementation of a strategic and comprehensive reorganization and productivity plan to support the Company's global growth initiatives.

As the Company approaches several growth initiatives globally, including planned entry into the U.S. market in 2025, management has made the strategic decision to transition its operating structure from a UK-based model to a global framework. The reorganization aims to leverage the strengths of INBS' diverse, international team and provide an agile structure as INBS expands its geographical footprint. Amongst other initiatives, the Company will operationally break down its regions into silos, which will enable more efficient collaboration and innovation between each, ensuring that the Company's resources effectively align with growth objectives. This operational improvement will increase efficiency and position INBS for sustained, long-term success in the global market.

Harry Simeonidis, President and CEO at INBS, commented, "This strategic realignment will refocus priorities to better serve our global markets, enhancing productivity and creating synergies across our teams. The new functional structure will streamline operations, optimizing our ability to deliver our innovative, non-invasive medical technologies across the globe."

INBS' first-of-its-kind solution uses fingerprint sweat to provide a quick, hygienic, and easy-to-use method for drug testing, delivering results in just minutes. This unique approach tests for common drugs of abuse, including cocaine, cannabis, methamphetamine, and opiates.

About Intelligent Bio Solutions Inc.

Intelligent Bio Solutions Inc. (NASDAQ: INBS) is a medical technology company delivering innovative, rapid, non-invasive testing solutions. The Company believes that its Intelligent Fingerprinting Drug Screening System will revolutionize portable testing through fingerprint sweat analysis, which has the potential for broader applications in additional fields. Designed as a hygienic and cost-effective system, the test screens for recent use of drugs commonly found in the workplace, including opiates, cocaine, methamphetamine, and cannabis. With sample collection in seconds and results in under ten minutes, this technology would be a valuable tool for employers in safety-critical industries. Additionally, the Company's biosensor platform has the potential to test for various indications, ranging from immunological conditions to communicable diseases. The Company's current customer segments include construction, manufacturing and engineering, transport and logistics firms, drug treatment organizations, and coroners.

For more information, visit: <http://www.ibs.inc/>

Forward-Looking Statements:

Some of the statements in this release are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995, which involve risks and uncertainties. Forward-looking statements in this press release include, without limitation, Intelligent Bio Solutions Inc.'s ability to successfully develop and commercialize its drug and diagnostic tests, realize commercial benefit from its partnerships and collaborations, and secure regulatory approvals, among others. Although Intelligent Bio Solutions Inc. believes that the expectations reflected in such forward-looking statements are reasonable as of the date made, expectations may prove to have been materially different from the results expressed or implied by such forward-looking statements. Intelligent Bio Solutions Inc. has attempted to identify forward-looking statements by terminology, including "believes," "estimates," "anticipates," "expects," "plans," "projects," "intends," "potential," "may," "could," "might," "will," "should," "approximately" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors, included in Intelligent Bio Solutions' public filings filed with the Securities and Exchange Commission. Any forward-looking statements contained in this release speak only as of its date. Intelligent Bio Solutions undertakes no obligation to update any forward-looking statements contained in this release to reflect events or circumstances occurring after its date or to reflect the occurrence of unanticipated events.

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