

Medibio's first commercial pilot study a success

- **Stress Product validated, achieving 86% agreement with psychological measures**
- **Successful identification of severe stress cases, now receiving appropriate treatment**
- **Identified “at-risk” cases not picked-up by conventional psychological screening**
- **Study highlights a need for Medibio's objective solution to overcome self-report bias**
- **Extremely positive feedback from wellness channel partner Vital Conversations**
- **In discussions regarding a larger workplace rollout following the successful pilot**

Medibio Limited (ASX: MEB) (“Medibio” or the “Company”) advises it has successfully completed the first commercial pilot study of its workplace stress product after the study independently validated the commercial and technical aspects of the product. The pilot study was undertaken with corporate wellness partner, Vital Conversations (**Vital**) on behalf of a corporate client with more than 5,000 employees in Australia. Consequently, Vital is in active discussions with the client about a larger roll out, as well as a new client considering a similar corporate pilot.

Medibio conducted the 5-week pilot study of 66 employees using a three category stress ratings system of mild (low-risk), moderate, and severe (at-risk). In conjunction with the Medibio Workplace Stress assessment, Vital also undertook traditional psychological workplace assessment that included self-report questionnaires screening for depression, anxiety and stress, sleep quality, resilience and coping styles. This allowed Medibio's objective stress assessment to be compared with conventional psychiatric measures.

The ‘normal’ to ‘mild’ scan results comprised approximately 63% of the pilot population. These results demonstrated an 86% agreement with traditional self-report stress measures at this low risk end of the wellness continuum, where self-report bias is not generally an issue.

At the high risk end, this pilot successfully demonstrated one of the core competencies of Medibio's objective Workplace Stress Test. That is, the ability to identify “at-risk” employees where the traditional subjective measures often fail due to misleading self-reports.

A number of participants were accurately identified to be in the severe, or “at-risk” category, which was on one occasion in conflict with their self-report. During a follow up interview with Vital, which was required for all severe stress results under the pilot study protocol, a participant, who received a severe result but was categorised as normal by the conventional self-report screening, disclosed they had under self-reported their symptoms. They were able to gain psychological support for a longstanding serious stress-related problem.

The Medibio Stress Test allowed for severe participants to be appropriately treated for a mental health issues while continuing their work roles. **Vital Conversations reported that, 2 participants who returned ‘severe’ stress results regarded their participation in the pilot as “life changing” and “a wake-up call”.**

In commenting on the pilot study Ms Peta Slocombe (M. Psych) MAPS, the Managing Director of Vital Conversations, said **“Traditionally we face 3 significant challenges in assessing and treating stress and mental health in the workplace, which include; the illness stigma, symptom under-reporting for fear of employment, and genuine ignorance of the health impact stress is making on an employee. In a data-centric society, Medibio’s Stress Test along with our online profiling, is game changing in the assessment, diagnosis and treatment of stress.”**

Next Steps

Medibio is currently completing two additional pilot studies of its workplace stress product. One with a major Australian corporation with in excess of 10,000 employees. The second with a potential wellness channel partner. Discussions regarding Medibio’s Workplace Stress product are actively proceeding with a number of US organisations following Medibio’s participation in the ATA (American Telemedicine Association) Trade show in Minneapolis from May 14-17. The excellent results from this pilot will greatly assist in advancing these discussions.

Self-Report Bias

It has been widely recognised in the literature that self-report bias often threatens the validity of psychological research conducted in business settings, and thus hinders the development of theories of organisational behaviour. Self-report bias, or the tendency to under-report mental health symptoms in the more serious range, is recognised as **“particularly likely in organisational behavior research because employees often believe there is at least a remote possibility that their employer could gain access to their responses ⁽¹⁾”.**

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(1) **UNDERSTANDING SELF-REPORT BIAS IN ORGANIZATIONAL BEHAVIOR RESEARCH**, Stewart I. Donaldson and Elisa J. Grant-Vallone, *Journal of Business and Psychology*, Vol. 17, No. 2, Winter 2002 (2002)

About Medibio Limited

Medibio (ASX: MEB), is a medical technology company that has developed an objective test to assist in the diagnosis of depression, chronic stress and other mental health disorders. Based on research conducted over 15 years at the University of Western Australia, this test utilizes patented (and patent pending) circadian heart rate variability and cloud based proprietary algorithms delivering a quantifiable measure to assist in clinical diagnosis. Medibio's depression diagnostic is being validated in clinical studies undertaken by Johns Hopkins University School of Medicine and Ottawa University, among others. The clinical trials will potentially enable Medibio's technology to be the first FDA approved, objective, evidence based approach to the diagnosis of mental health disorders. Medibio's technology also provides an objective method for the assessment of stress and mental wellbeing which can be translated to the workplace stress/wellbeing market, wearable technology, and App market. Located in Melbourne, VIC, Medibio is listed on the Australian Securities Exchange.