



NWR VIRTUAL HEALTHCARE CONFERENCE

March 2024



DISCLAIMER

Introduction

THIS DOCUMENT IS NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY, IN OR INTO OR FROM THE UNITED STATES OF AMERICA OR TO ANY RESIDENT THEREOF, OR ANY OTHER JURISDICTION WHERE SUCH RELEASE, PUBLICATION OR DISTRIBUTION IS UNLAWFUL. THIS DOCUMENT IS NOT AN OFFER OR INVITATION TO BUY OR SELL SECURITIES.

This presentation has been prepared by CurveBeam AI Limited (ACN 140 706 618) (ASX:CVB) (**CurveBeam** or the **Company**) and contains summary information about CurveBeam and the business conducted by it as at 20 March 2024. The information in this presentation is for informational purposes only, does not purport to be complete and is not a prospectus, product disclosure statement or other disclosure document for the purposes of Chapter 6D or Part 7.9 of the Corporations Act 2001 (Cth) (**Act**) or other offer document under Australian law or the law of any other jurisdiction.

The distribution of this document outside of Australia may be restricted by law and any such restrictions should be observed. This document may not be distributed or released to any person in the United States.

As further detailed below, none of CurveBeam, nor its advisers (**Advisers**) nor their respective affiliates, related bodies corporate (as defined in the Act) or security holders and their respective directors, officers, employees, partners, representatives, consultants, agents or advisers (each a **Limited Party** and together, the **Limited Parties**) guarantees or make any representation or warranty to, or takes responsibility for, the accuracy, reliability or completeness of the information contained in this presentation, to the **Recipient** of this document (you or the Recipient), and nothing contained in this document is, or may be relied upon as, a promise or representation, whether as to the past or future. To the maximum extent permitted by law, each Limited Party disclaims any liability for any loss arising from the use of information including representations or warranties or in relation to the accuracy or completeness of the information, statements, opinions or matters, express or implied, contained in, arising out of or derived from, or for omissions from, this presentation.

Not an offer or financial product advice

The information contained in this presentation is for informational purposes only and should not be considered, and does not contain or purport to contain, an offer, invitation, solicitation or recommendation with respect the purchase or sale of any securities in CurveBeam nor does it constitute legal, taxation, financial product or investment advice. The general information in this presentation has been prepared without taking into account the investment objectives, financial situation or particular needs of any particular person. Recipients of the presentation must undertake their own independent investigations, consideration and evaluation. By accepting this presentation, a Recipient agrees that if it proceeds further with its investigations, consideration or evaluation of investing in CurveBeam it will not in any way rely upon this document. Neither this presentation nor any of its contents will form the basis of any contract or commitment and it is not intended to induce or solicit any person to engage in any transaction nor is it intended to be used as the basis for making an investment decision.

CurveBeam recommends that potential investors consult their professional advisors as an investment in CurveBeam is subject to investment and other known and unknown risks, some of which are beyond the control of CurveBeam

or its directors and therefore any investment is considered to be speculative in nature.

Forward looking statements

The information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of CurveBeam's views on future performance or condition. Past performance cannot be relied upon as an indicator of future performance. This presentation contains certain forward-looking statements. The words "forecast", "estimate", "like", "anticipate", "opinion", "should", "could", "may" and other similar expressions are intended to identify future earnings, financial position and performance of CurveBeam. You are cautioned not to place undue reliance on these statements. These forward-looking statements are based on estimates, projections and assumptions made by CurveBeam about circumstances and events that have not yet taken place. Although due care and attention has been used in the preparation of these statements, such forward-looking statements are based on numerous assumptions regarding CurveBeam's present and future business strategies and the political, regulatory and economic environment in which CurveBeam will operate in the future and are subject to change without notice. Statements about market and industry trends, which are based on interpretations of current market conditions, may not be reasonable, and are not guarantees or predictions of future performance.

The actual results or performance of CurveBeam may be materially different from the results or performance expressed or implied by such forward-looking statements. No representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including any of the Limited Parties). In particular, no representation, warranty or assurance (express or implied) is given that the occurrence of the events expressed or implied in any forward-looking statement in this presentation will actually occur. Subject to any continuing obligations under applicable law, the Company expressly disclaims any obligation or undertaking to provide any updates or revisions to any forward-looking statements in this presentation to reflect any change in expectations in relation to any forward-looking statement or any change in events, conditions or circumstances on which any statement is based.

Financial information

All numbers in this presentation are stated in Australian dollars (**A\$**) unless stated otherwise.



INVESTMENT HIGHLIGHTS



Deep Learning AI for automated bone segmentation, separation, measurement

CurveBeam AI is a medical device company focused on commercialising weight bearing CT scanners

First to Market	<ul style="list-style-type: none"> • First to market natural bilateral weight bearing CT scanners • HiRise CT provides in-office high-resolution 3D scans with AI aided clinical assessment (subject to regulatory clearance)
Large TAM	<ul style="list-style-type: none"> • Large A\$10b for device sales plus A\$2.7b for BMD screening per annum addressable markets • A\$11.5 million revenue in FY23
Regulatory Clearance	<ul style="list-style-type: none"> • FDA cleared & TGA listed, CE marked CT imaging equipment • Targeting regulatory submissions for Deep Learning AI & AI aided clinical assessment support
Favourable Revenue Model	<ul style="list-style-type: none"> • Favourable revenue model with upfront sales followed by targeted high margin annuity streams
Global Distribution	<ul style="list-style-type: none"> • Over 170 generation 1 & 2 scanners placed globally • Users include key hospitals such as Mayo, Penn, Duke & HSS • Top tier US distributor (Stryker Corp. mkt cap: ~US\$136b)



CURVEBEAM AI OVERVIEW



Non-weight bearing scan



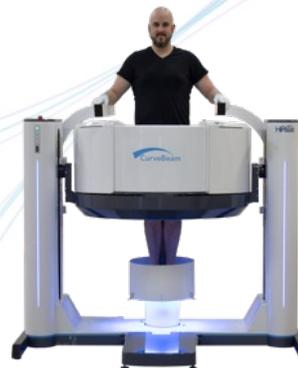
Weight bearing scan

Background

- A joint not under its natural weight can look normal, yet the pain is real
- Natural bilateral weight bearing helps to show what is really going on in a joint

CurveBeam AI's differentiators

- Improves patient workflow in a group practice setting while creating CT revenue
- HiRise offers both weight bearing and non-weight bearing (supine) scans
- Deep learning AI solutions targeting point of care clinical assessment support
- Radiation dose lower than traditional CT – up to 30% less than traditional CT



CurveBeam AI's
HiRise weight
bearing CT



CurveBeam AI CT Devices & AI Output

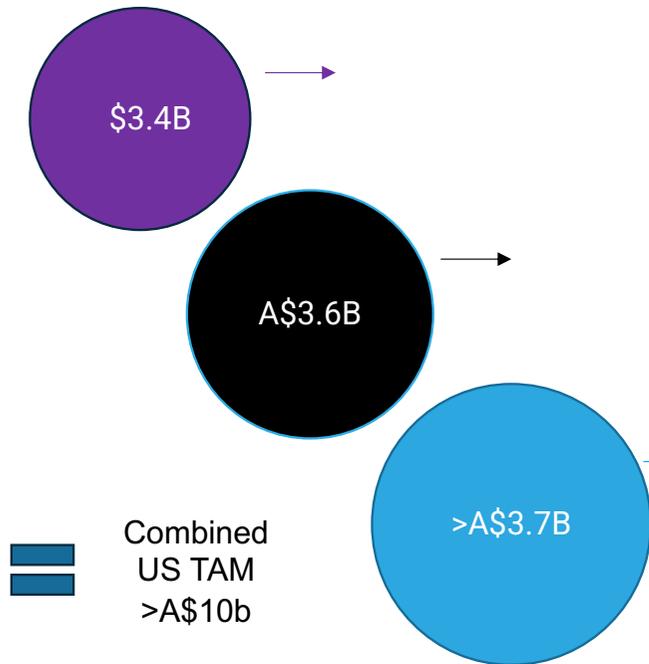
CurveBeam AI has a range of CT imaging devices with visualisation applications in orthopaedics and bone health



Large Market Opportunity & Adoption by Leading Customers

Potential US Addressable Market ~17,000+ potential installations (WBCT scanners only) ¹ (A\$b)²

Customers ³



- **Hospital Based**
Medium to large hospitals - can incorporate surgical planning for implants, fractures
- **Orthopaedic Surgeon Group Practices**
Surgeon group practices of two or more surgeons
- **Imaging Chains**
Orthopaedic diagnosis, surgical planning, fragility fracture diagnosis & management

Examples

- Mayo Clinics (all 3 major locations)
- NYU Langone Health
- UCLA Orthopaedic Institute for Children
- Kent State University – College of Podiatric Medicine
- Duke Orthopedics
- Midwest Orthopedics at Rush, Chicago
- Penn Medicine – Pennsylvania Hospital
- Hospices Civils De Lyon, France
- Massachusetts General Hospital, Boston
- Schön Klinik, Munich, Germany
- Hospital for Special Surgery, New York
- Ghent University Hospital, Belgium

#1 globally recognised specialist orthopaedic hospital in the US

1. Source: Frost & Sullivan
 2. US HiRise indicative price US\$410,000 x \$1.50 USD/AUD potential installation sites in the US
 3. ~17,352 potential installation sites in the US (5,892 orthopaedic practices, 6,000+ Standalone imaging centres, 5,460 non-psychiatric hospitals)

Two Business Models

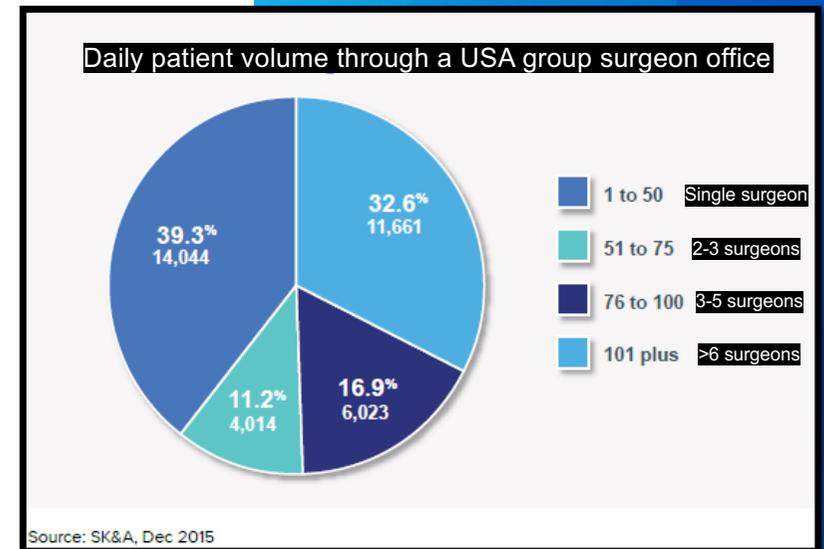
Existing reimbursement codes target an attractive business model for investors

1. Present HiRise Business Model

- Stryker sells HiRise for US\$410,000 (circa A\$630,000)
- CurveBeam AI transfers to Stryker – targeted 50% GP
- US CPT code 73700 – CT scan of the lower extremity, under NCD 220.1

2. Targeted Bone Mineral Density (BMD) SaaS Business Model

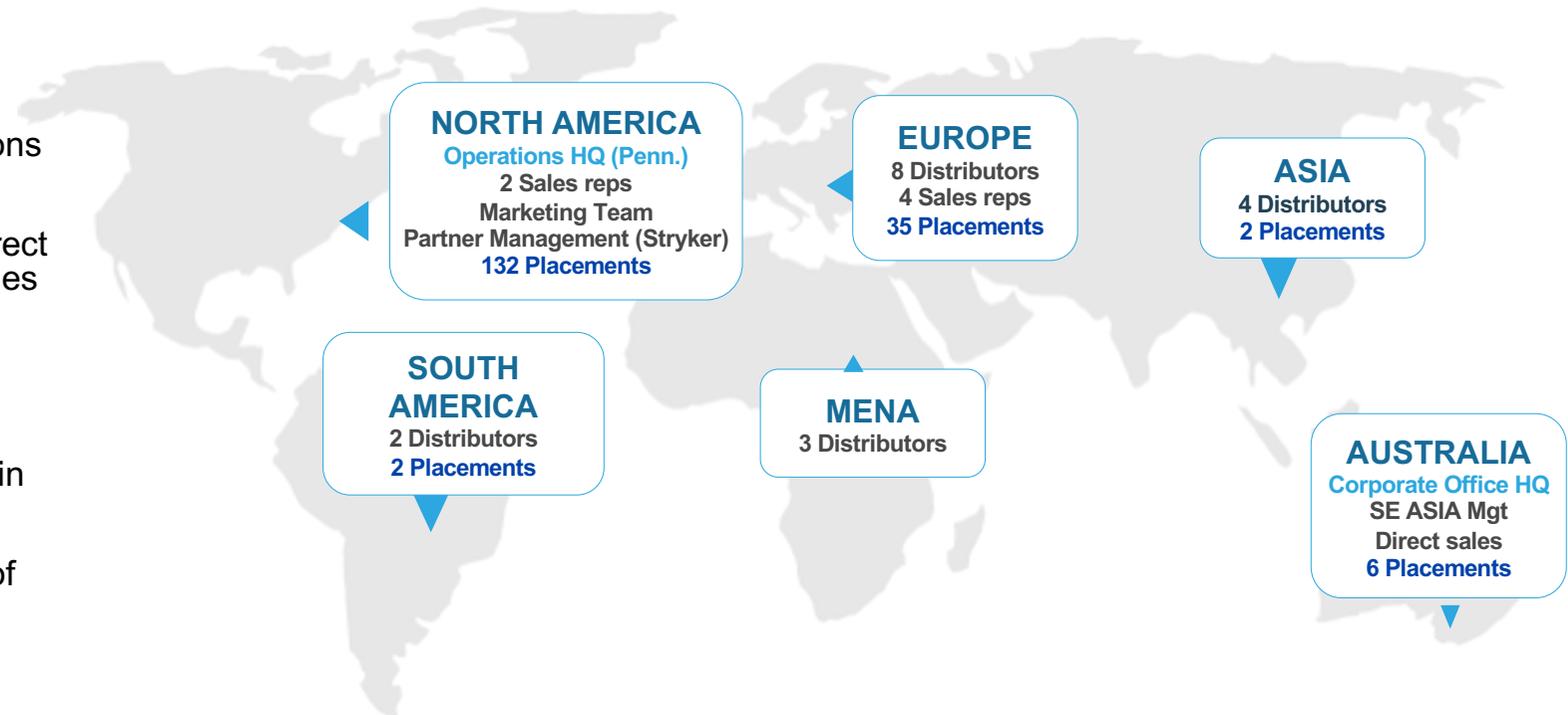
- Each HiRise is targeting 5 to 15 BMD reports per day (5-day week, 50-week year)
- Surgeon reimbursement ~US\$140 per BMD report (ave. of private & Medicare)
- CurveBeam AI targets a charge to surgeon of US\$90 (~A\$140) per SaaS report
- At 10 BMD's per day + **100 USA devices deployed – A\$35m revenue**
- Targeting US CPT code 77078 – CT, bone mineral density study, under NCD 150.3



Land & Expand Commercialisation Strategy

Over 170 first & second-generation installations worldwide, CurveBeam AI is well placed to upgrade its global install base to the HiRise for targeting high margin AI module revenue

- ~17,000+ potential installations
- Utilises a combination of specialist distributors and direct salesforce to drive global sales
- Significant sales pipeline to build on over 170 existing installations worldwide
- Approx. 75% of placements in the US market
- Targeting an installed base of HiRise systems across key global markets



Key US Revenue Driver and Growth Opportunity

CurveBeam AI & Stryker Foot and Ankle (F&A) US Co-Marketing & Distribution Partnership

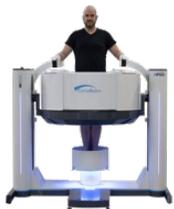


- US multinational Stryker Corporation is one of the world's leading medical technology companies
- HiRise units will be preloaded with Stryker Prophecy surgical planning protocols to further solidify Stryker incentives for placing devices
- May 2023 – CurveBeam became an approved supplier of Stryker, who began promoting and distributing the HiRise with financing options
- Working to validate HiRise for custom data sets for knee and hip robotic and non-robotic systems in FY24, a major requirement for group surgeons' settings

BMD and OSSVIEW Overview

Proprietary SaaS solutions leverage CT scans generated from its HiRise device

HiRise a change agent



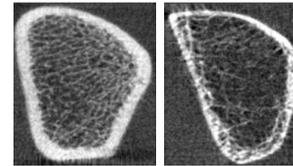
HiRise™



BONE MINERAL DENSITY

- AI driven BMD report utilising CurveBeam AI's high resolution CT scans for BMD (hip) & bone microstructure (ankle) assessment. Possible only on the HiRise.
- Under development – target FDA 510(k) filing H2 CY2024
- Upon FDA clearance, the company expects to be able to provide BMD reports in conjunction with imaging for total joint, knee & hip replacements, with a goal to aid in preventing revision surgery
- Favourable reimbursement in place in the US market

Healthy Bone Patient's Bone



OssView (SFS)

- AI generated report for aiding physicians in the assessment of fracture risk with non-osteoporotic BMD
- OssView awarded **FDA Breakthrough Device Designation**. Ossview (wrist) with HR-pQCT under review by FDA
- To be developed on the HiRise at the ankle (feature under development)

Next Generation WBCT Platform: SKYRISE

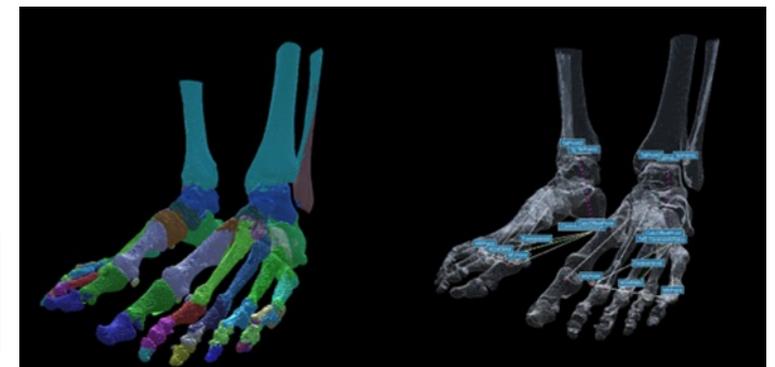
SPINE & SHOULDER future applications being developed

- Targeted AI for the spine – AI to target each vertebrae using an anatomical landmark recognition system – this way implants can be optimised to the right site & trajectory
- SkyRise, in WBCT mode targets to give dynamic structural information about spinal alignment, joint orientation, & supporting muscles with SkyRise. Plus, bone density & microstructure measures for better surgical planning & pretreatments
- SkyRise targets to employ a patent protected dual imaging capability to optimise clinical assessment of soft and hard tissue for surgical planning – paraspinal muscles (PSM), primarily thoracolumbar spine measures
- WBCT is targeting to image the lumbar & cervical spine in a standing (WB) & non-WB position. Both scans are proposed to be used to aid surgical decisions by assessing spinal stability & to improve investigation around occult back & leg pain
- Likewise for the shoulder, soft & hard tissue are considered important for planning TJR – both tissues are critical in assessing how the shoulder hangs for surgical planning
- Shoulder – targeting bone density & bone microstructural assessment, even before the first surgical cut is made into the shoulder, bone health can form part of the surgical plan



Summary

First to Market	<ul style="list-style-type: none">• First to market bilateral weight bearing CT scans• HiRise CT provides in-office high-resolution 3D scans & AI aided clinical assessment (subject to regulatory clearance)
Large TAM	<ul style="list-style-type: none">• Large A\$10b in device sales plus A\$2.7b per annum in BMD addressable markets• A\$11.5 million revenue in FY23
Regulatory Clearance	<ul style="list-style-type: none">• FDA clearance, TGA listed, CE marked CT imaging equipment• Targeting regulatory submissions for AI aided diagnostics
Favourable Revenue Model	<ul style="list-style-type: none">• Favourable revenue model with upfront sales followed by targeted high margin annuity streams
Global Distribution	<ul style="list-style-type: none">• Over 170 generation 1 & 2 scanners placed globally• Users include key hospitals such as Mayo, Penn, Duke & HSS.• Top tier distributor for the US market (Stryker Corp ~US\$136b)



KEY INVESTMENT RISKS

Regulatory clearances

- The Group will require, and intends to apply for, further regulatory clearances in key jurisdictions (e.g. USA FDA) to execute its business plan. If current applications are unsuccessful, the Group might need to lodge a subsequent request with the FDA, which could extend clearance by 2 to 3 years and in turn could impact the ability of the Company to grow its longer-term business and delay potential revenues.
- Regulatory clearance processes are expensive, time consuming and have uncertain outcomes. No assurance can be given that the Group will obtain all clearances or targeted claims and that such clearances will not be subject to significant limitations. Timelines can also be impacted by available funds.

Regulatory compliance

- The Group's existing cleared products and future cleared products will be subject to continual review and periodic inspections by regulatory agencies.
- Potentially costly follow-ups or post-marketing clinical studies may be required, and previously unknown problems may result in restrictions on the sale and marketing, and possibly the withdrawal from sale of previously cleared products.
- If the Group fails to comply with applicable regulatory requirements, relevant regulatory agencies may take a range of actions against the Group.

Reimbursement availability

- The commercial success of the Group's products and services is critically dependent on the availability and amounts of available reimbursement. Without reimbursement, or an adequate level of reimbursement, there is little to no incentive for medical providers (and their patients) to use the Group's products and services.
- In the future, the Group may need to implement a specific reimbursement strategy related to its clinical assessment SaaS modules (which can be a lengthy process). No assurance can be given that reimbursement will be provided at all, or that the reimbursement will be adequate for the Group's products and tools.

Development risk

- An important aspect of the Group's business is to continue to invest in innovation and related product development improvements and opportunities. CT product and software development is expensive and inherently risky and products and solutions in development may not meet design objectives or be successful in either pre or post-clinical testing. It often takes many years to develop medical software and CT devices to a point where there is a saleable product for economic, technical and/or regulatory reasons. Accordingly, even when such work is successful, it can be many years before the Group earns a return on its investment.

Market acceptance

- Sales of the Group's products and services depends on the extent to which they are accepted by the market and the level of competitor activity. There is a risk that the Group's existing devices, and next generation devices, and future products may not gain targeted levels of market acceptance.

Adoption of SaaS diagnostic solutions

- The Group's long-term revenue and profit growth is highly dependent on the utilisation of its SaaS based clinical assessment aids. It may be difficult to persuade some customers to change existing legacy on-premises and manual solutions and adopt SaaS-based clinical assessment solutions like the Group's products.

Protection of IP

- If the Group is unable to protect its IP, its competitors could develop and market products and services similar to those of the Group, and demand for the Group's products and services, or the price that the Group is able to charge for such products or services, may decline. Equally, if competitors are successful in obtaining patent protection of technologies relevant to the Group's activities, this may limit the Group's ability to execute its business strategy.

KEY INVESTMENT RISKS

Additional funding risk

- The Group may need to raise additional funds in the future to support its operations and business. The Group may elect to raise additional funds through the issuance of new equity securities, debt or a combination of both. Additional financing may not be available on favourable terms, or at all, and such financing may be dilutive to Shareholders.

Key person risk

- There is a risk that the Group may not be able to attract and retain key personnel or be able to find effective replacements for any departures. If the Group's CTO (AI), or CTO (CT) were to leave the Group, the Company would lose significant technical and business expertise which could have an adverse impact on the ability of the Group to implement its planned product development and business strategy.

Reliance on distributors

- CurveBeam relies on distributors to distribute its products in many markets. The loss of a key distribution relationship, or an underperforming partner, may impact the Group's CT sales and revenue.

Cyber risk and data breach

- There is a risk that the measures that the Group takes to prevent data breaches may prove to be inadequate which may result in successful cyber-attacks and unauthorised access to or use of data. Any data breaches or other unauthorised access to the Group's information technology systems or sensitive data may result in, among other things, reputational damage, a disruption of services or breaches of obligations under applicable laws or agreements. The Group may also incur costs as a result of rectifying system vulnerabilities or introducing additional safeguards to minimise the risk of data breaches.

The logo for CurveBeam AI, featuring a stylized white arc above the text "CurveBeam AI" in a white sans-serif font.

CurveBeam AI

THANK YOU

