



12 November 2019

## **ImpediMed Limited – 2019 Annual General Meeting Chairman's Address**

So, as we begin, I would like to provide a brief overview of the Group's performance in financial year 2019 and then our Managing Director and CEO, Richard Carreon, will provide a more detailed review of our operating performance and strategy, as well as an update on the Group's outlook for the current year.

In 2019, ImpediMed achieved several important milestones and the Group is transforming into a Mission driven, patient-centric company focused on the development and commercialization of SOZO bioimpedance spectroscopy the early detection of lymphedema and fluid status monitoring of heart failure patients.

In May, an interim analysis of the one year follow-up data from the PREVENT clinical trial was presented at the American Society of Breast Surgeons Annual Meeting by Dr. Shiela Ridner. The study revealed a 95% reduction in the progression of lymphedema demonstrating that bioimpedance spectroscopy can identify early signs of lymphedema, so interventions can be taken to prevent its progression.

We also made progress in our Heart Failure program in 2019. Although early, we are encouraged by the initial observations from our clinical research and Rick will review this program in more detail during his comments in a few minutes.

So we are pleased with the progress we are making in the clinic. More than 50,000 patient measurements have now been clinically assessed utilizing our SOZO Digital Health Platform and we are building a strong foundation with more than 400 SOZO Digital Health Platforms in the market.

Looking at our financial results, total recognized revenue increased over 25% year-over-year to \$4.2 million for financial year 2019. We successfully transitioned our capital-intensive business to a Software as a Service model and more than 55% of our revenue is now generated from SaaS sales. The increase in medical revenue was a result of this shift and the introduction of the SOZO Digital Health Platform.

We believe that our SOZO Digital Health Platform is uniquely positioned to replace current monitoring methods and through our precise, non-invasive, and cost-effective technology we can make an important contribution in improving the quality of care for cancer survivors and people living with congestive heart failure.

In closing, I would like to thank our Managing Director and CEO, Rick Carreon- his executive team- and all the employees of ImpediMed for their dedication and commitment to our patients, customers and shareholders. I thank my fellow Directors for their ongoing commitment to ImpediMed, and I thank you- our shareholders, for your belief in our company and your support for our achievements.

It is now my pleasure to introduce Mr. Richard Carreon, who will address our results in more detail and describe the work he is leading to deliver better outcomes for our patients, customers and you- our shareholders.