



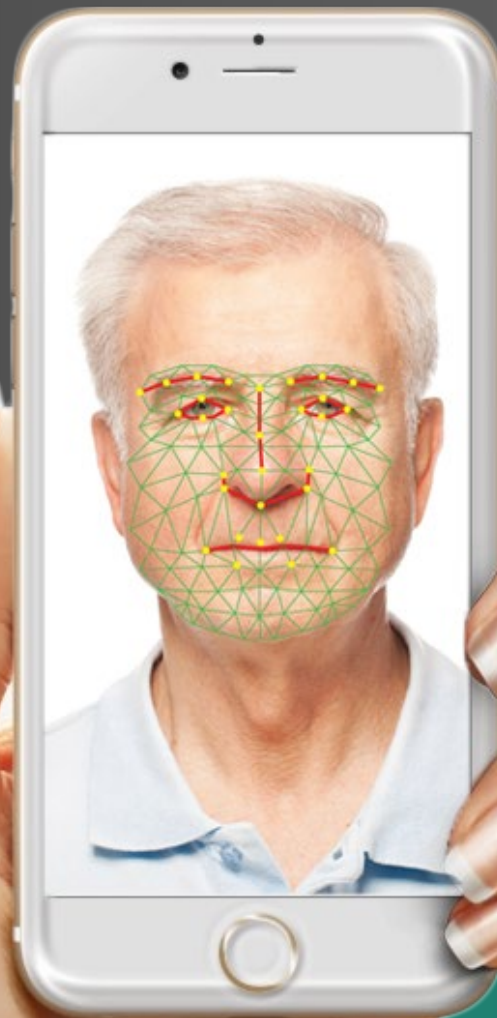
PainChek[®]

Intelligent Pain Assessment

**AGM Investor Update
November 30 2021**

PHILIP DAFFAS, CEO & MD

PAINCHEK LTD | ASX:PCK



CORPORATE OVERVIEW



- PainChek provides Software-As-A-Service that uses AI for the detection of patient pain via video analysis
 - Targeting enterprise customers who have patients with an inability to communicate pain levels (e.g. dementia)



- Technology is clinically & commercially validated, has key regulatory approvals & is unique
 - Multiple peer reviewed publications & clinical trials – 90% + concordance to existing methods
 - **Adult and Infant Apps** regulatory cleared for sale in Australia, Europe, UK, NZ, Singapore & Canada, FDA in progress
 - Patent granted in US, Japan, Australia and China – awaiting grants in Europe – protection until 2037

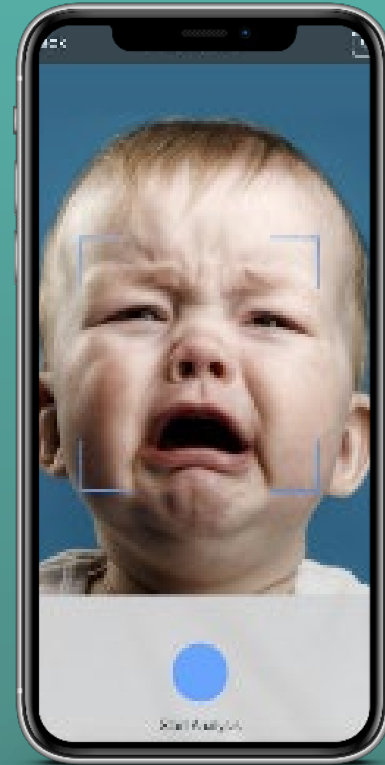


- Large global markets - now in global commercialization phase based on strong Australia take up
 - Over 1,500 aged care facilities & 126,000 beds already signed up to SaaS contracts in Australia – 60% market share
 - UK sales accelerating with NZ and Singapore underway
 - **80-85%** long term gross margins & recurring revenue each month
 - Multiple new products scheduled for launch over next 2 years to drive further growth (B2C dementia, infant/toddler)



- Better outcomes for patients & enterprise customers
 - Improved patient care – more targeted treatments & better outcomes
 - Improves efficiency – saves customers money – less data entry/labour, less adverse patient events

Our purpose is to give a **voice to people** who **cannot reliably verbalise** their pain



THE INITIAL SIZE OF THE PROBLEM

400M
pre-verbal children



25-42%
of hospital beds occupied
by people with dementia



50M
people living with
dementia



1. Ecology Communications Group. www.ecology.com/birth-death-rates
2. World Alzheimer Report 2016
3. Germossa et al. BMC Nursing (2019) 18:40
4. Tsai, I. P., Jeong, S. Y. S., & Hunter, S. (2018). Pain assessment and management for older patients with dementia in hospitals: an integrative literature review. *Pain Management Nursing*, 19(1), 54-71.

WHERE PAINCHEK STARTED

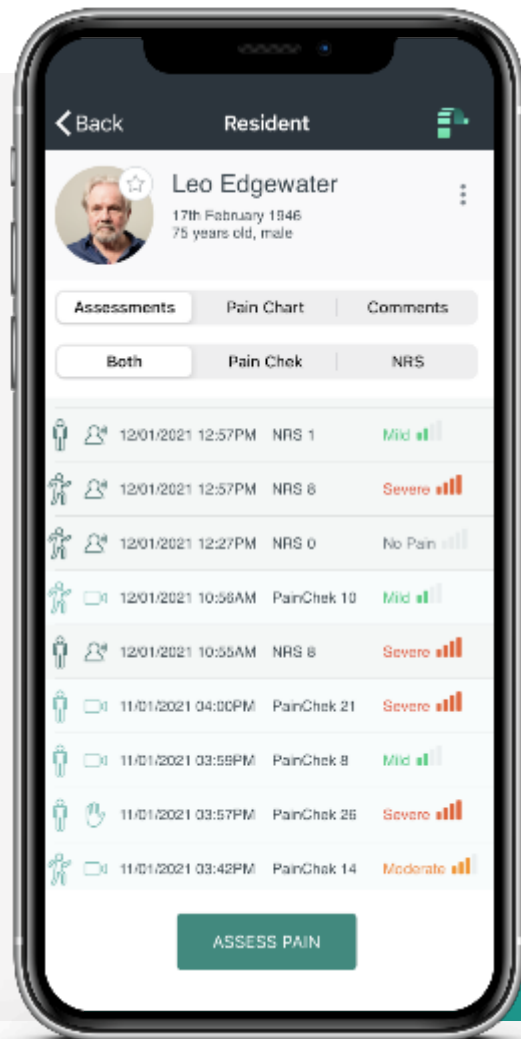
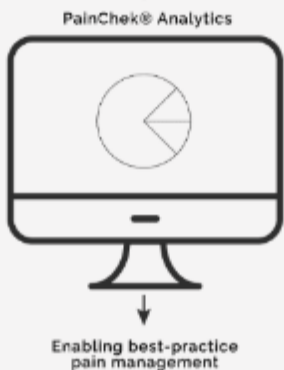
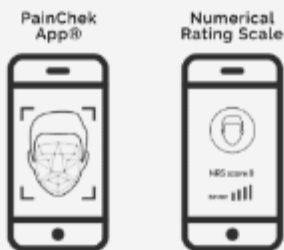


CARERS OF
THOSE WHO CAN'T
SELF-REPORT
THEIR PAIN

Australian
Residential
Aged Care



PAINCHEK UNIVERSAL SOLUTION NOW CE & TGA CLEARED



Accelerates adoption by new clients and supports retention of existing clients



Broadens PainChek global market opportunity in aged care, home care and hospitals segments



Provides greater insights for medical decision making on pain management & new product development and collaborative opportunities with therapeutics industry

PAINCHEK'S SUCCESSFUL DEVELOPMENT



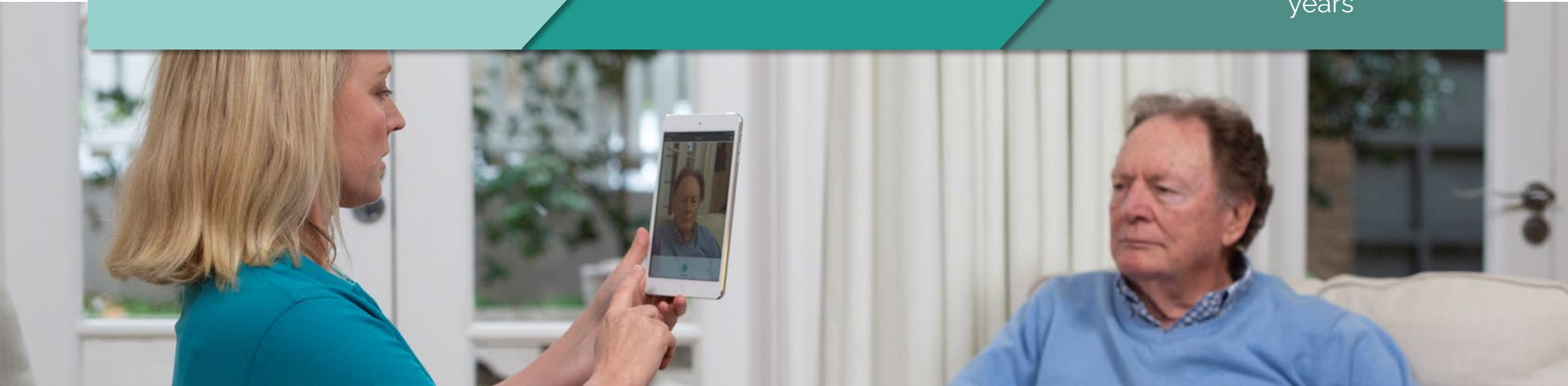
According to University of Cambridge research, it takes up to **ten years** for the development of a medical device



Successfully establishing the technology, by commercialising it in more than one market, takes even longer



PainChek is **on the cusp** of achieving commercial success in multiple markets after just five years



2017 – INITIAL STEPS OF DEVELOPMENT

1.

Listed on the ASX in Q4 2016

2.

First version of Commercial App Adult

3.

Regulatory clearances in AU/EU (CE/TGA)

4.

Covered in several clinical publications

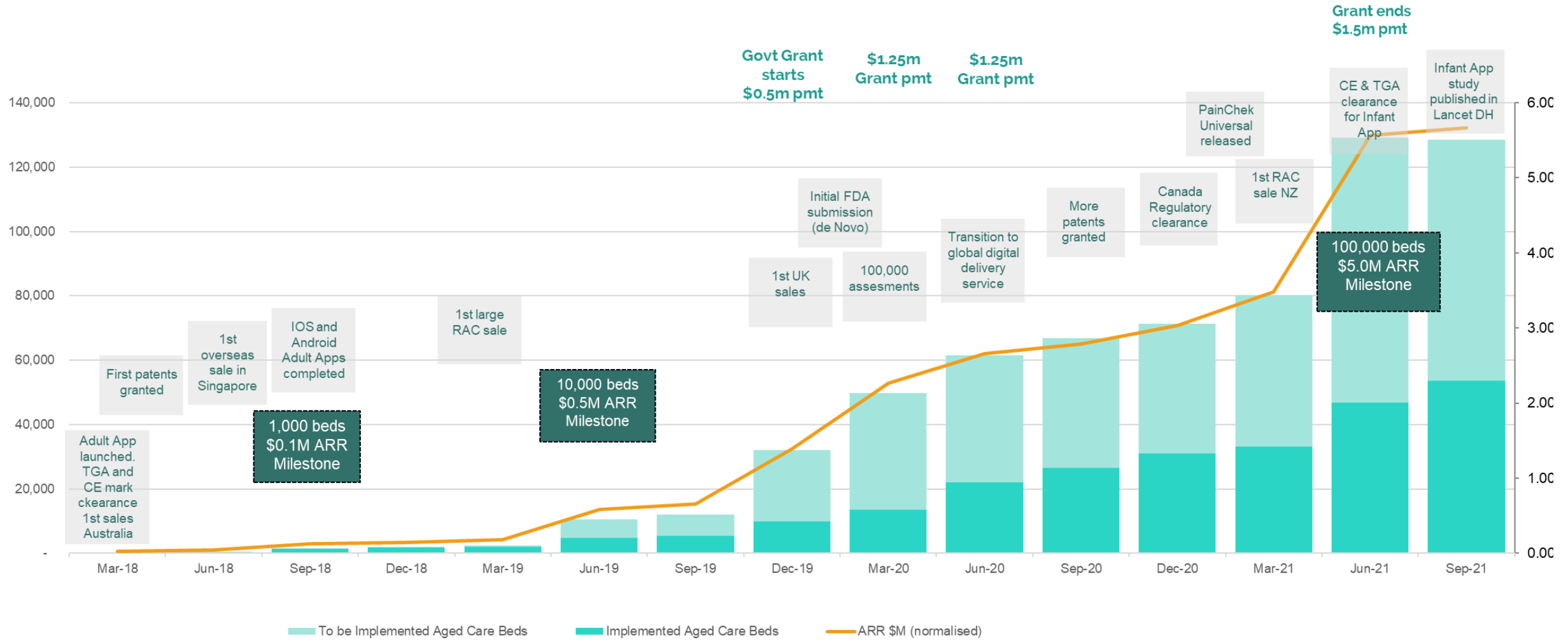
5.

Global, perpetual AI license agreement

6.

1st RAC sale & integration agreement – 50 beds, \$2.5K ARR

To 1500 RAC's , 120,000+beds, across 4 countries and ARR of \$5.5M*



INTEGRATION PARTNERS – From one integration partner in 2018 to 11 in Australia, 4 in UK, 4 in NZ and 1 in Canada

PainChek is integrated with aged care management systems covering more than 180,000 aged care beds in Australia, 25,000 beds in New Zealand, and 140,000 beds in the UK.

Point of care PainChek assessments on a resident is automatically transmitted to the care management system in the aged care centre driving better care and reducing duplication of data entry.

AUSTRALIA



UNITED KINGDOM



NEW ZEALAND



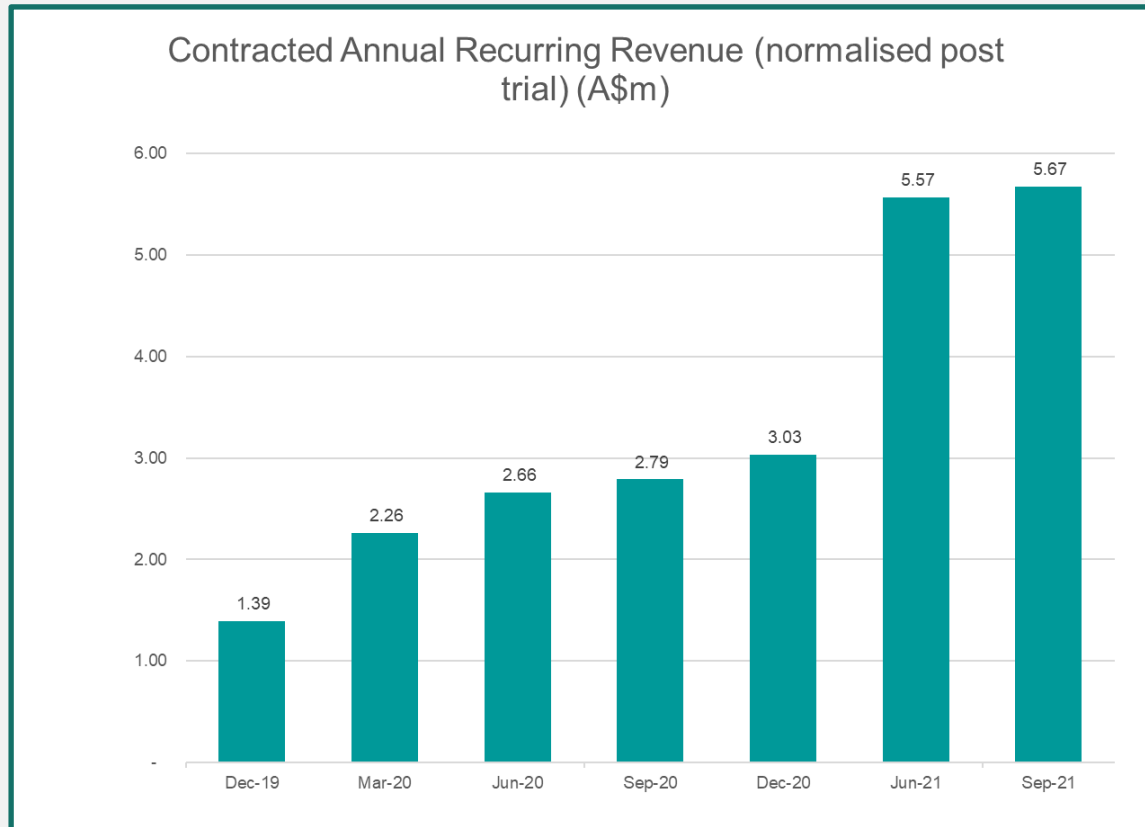
CANADA



PAINCHEK®'S GROWING PRESENCE IN RAC'S ACROSS AUSTRALIA



PROJECTED ARR* COVERS CORE PCK AUSTRALIAN BUSINESS COSTS



**PainChek market
penetration of 128,504 beds —
projecting \$5.67m ARR — post govt trial**

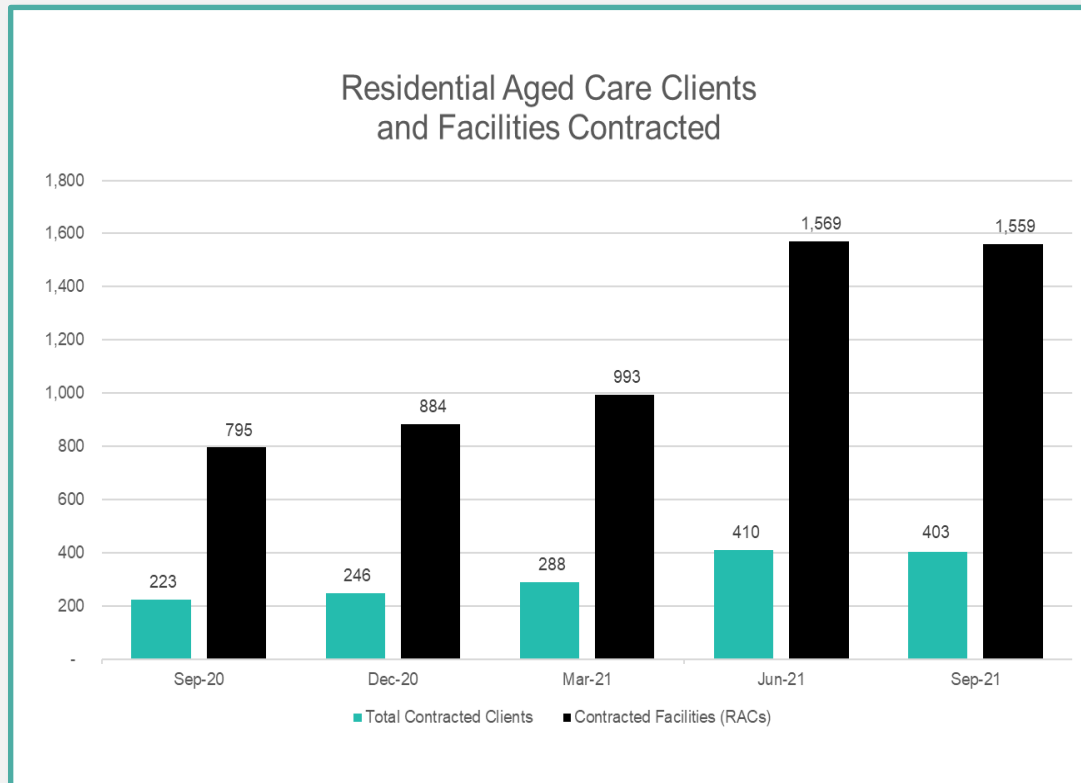
- Provides a validated platform for global expansion
- Projected ARR would result in PCK covering the current Australian operational cost base
- Outstanding opportunity for a highly profitable global business in aged care, with significant upside from home care & hospital settings and large children's market

* Normalised ARR is post completion of the government grant reflecting contracted or standard pricing on completion of the trial. It assumes all clients implement the PainChek App and enter a standard PainChek contract after the initial 12-month grant period. So far clients representing 75% of contracted beds have entered into agreements that have second year commercial terms post completion of the government grant period.

PAINCHEK® PROVEN PRODUCT AND BUSINESS MODEL

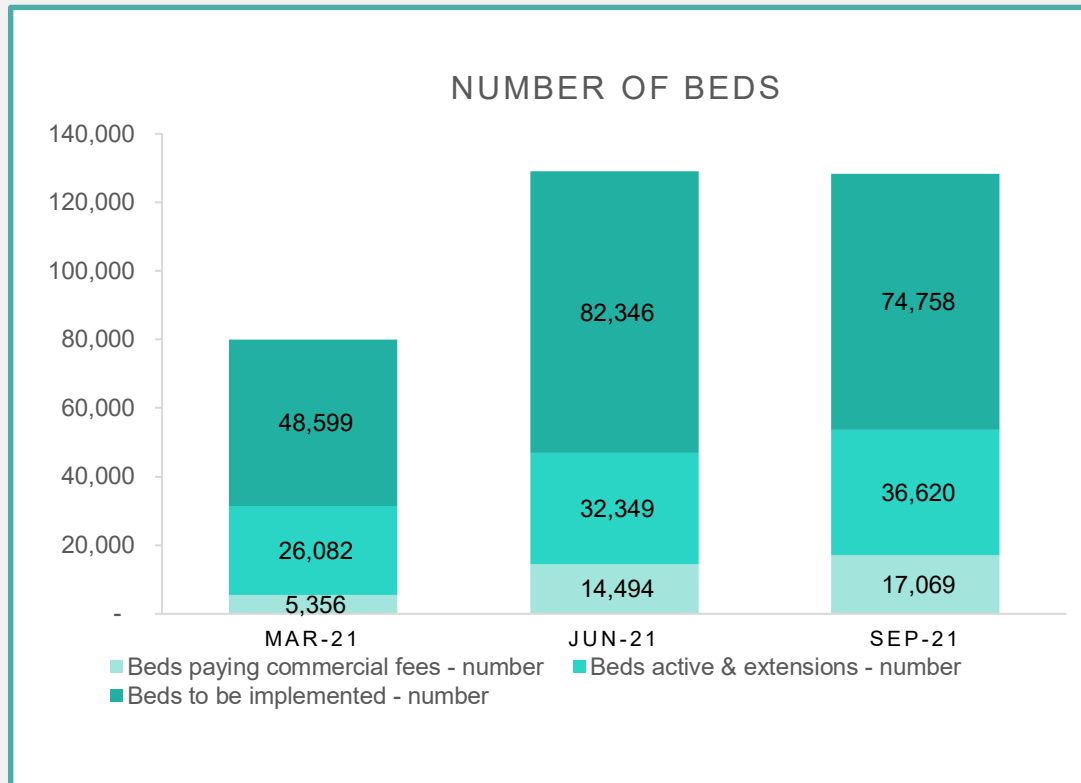
1,559 Aged Care facilities contracted across four continents – up 96% year on year

128,504 beds under contract in Aged Care – up 92% year on year

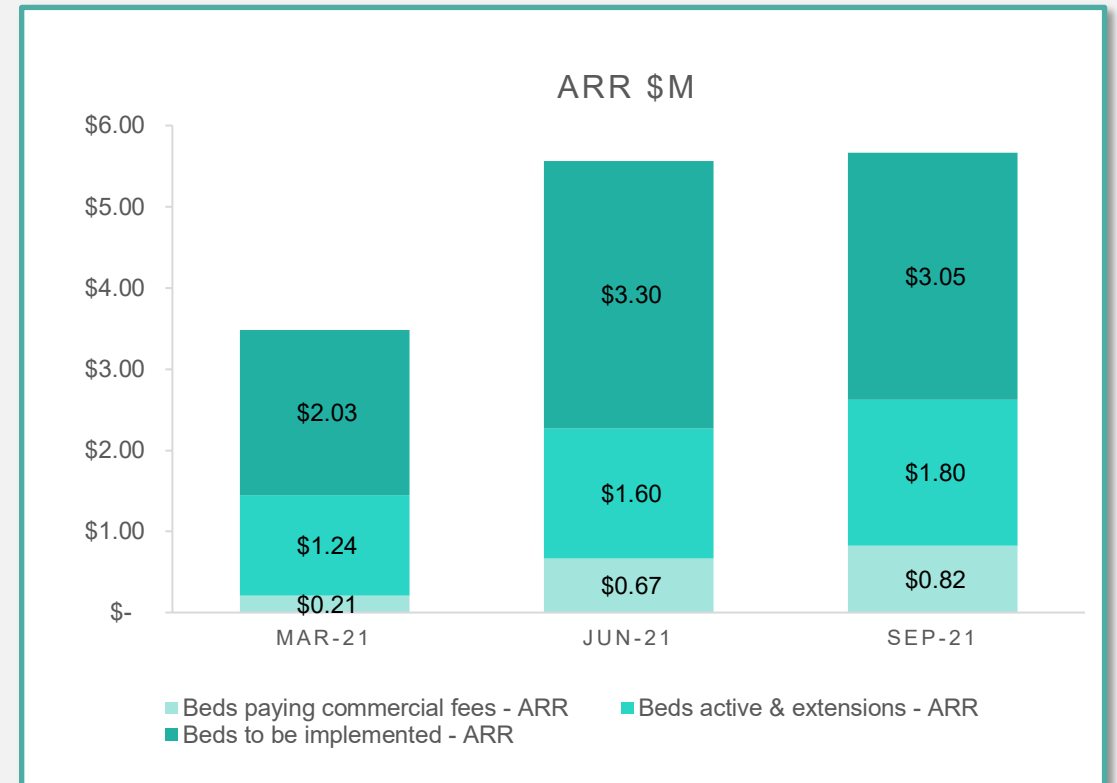


TRANSITIONING GOVT FUNDED BEDS TO STANDARD PCK LICENSES

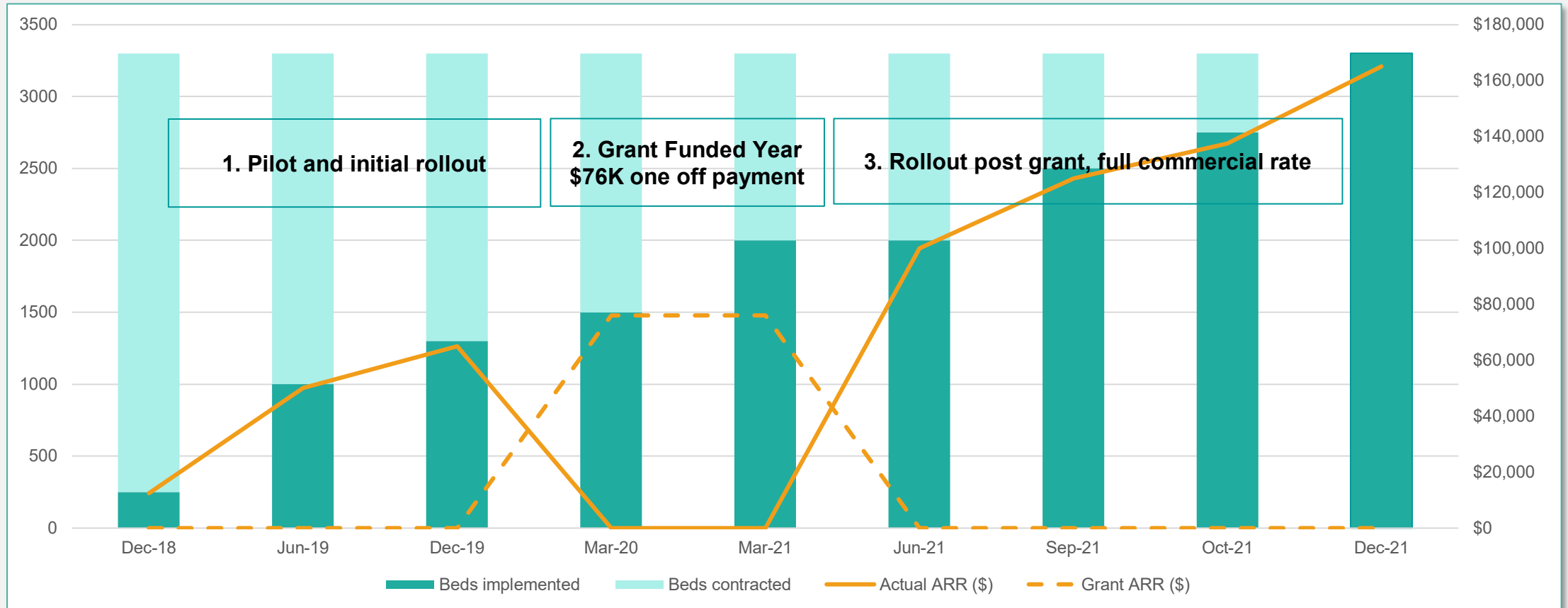
RAC beds by commercial, active and yet to go live



RAC beds by commercial, active and yet to go live



TRANSITIONING LARGE CLIENT – PRE and POST GOVT GRANT



1. PainChek signed 3,300 beds across 45 RACs @ \$50/bed/annum in 2018.
2. In Qtr 1 2020 client switched to 2,000 Government funded dementia beds, government pays PCK @\$38 per dementia bed.
3. By Qtr 2 2021 client reverted to PCK contract terms, paying PCK \$50/bed (or MRR \$13,750/month when fully rolled out)

KPMG CONDUCTS FIRST PHASE EVALUATION OF PAINCHEK AS PART OF THE RESIDENTIAL AGED CARE NATIONAL TRIAL

EVALUATION PROGRAM

- **KPMG** were engaged to conduct a 3rd party evaluation of the PainChek for Aged Care providers for future Federal Government policy making
- The **first phase** of the program evaluated the effectiveness of PainChek **implementations** including onboarding, training and support.
- The next phase of the program will evaluate the **clinical** and **economic impacts** of PainChek, throughout 2022.

CLIENT QUOTES FROM THE FIRST PHASE REPORT

“Practical education was very useful. We made sure we all had tablets, so we haven’t come up against barriers. It’s been painless for us.” - Manager

“We get a report from PainChek. I go into the assessments and I can see who is using it, who is not using it and who is still using the Abbey. I can identify who has it by looking who was on shift. I review the documents daily to see what has come up and can keep a track on it - Manager

“Our relationship with [the Clinical Consultant] was integral. She was so easy and responsive, you could email her any time and she would organise something for us” – Manager

“I think it’s a fantastic idea” – Family member

PAINCHEK - BUILDING A GLOBAL DIGITAL CAPABILITY

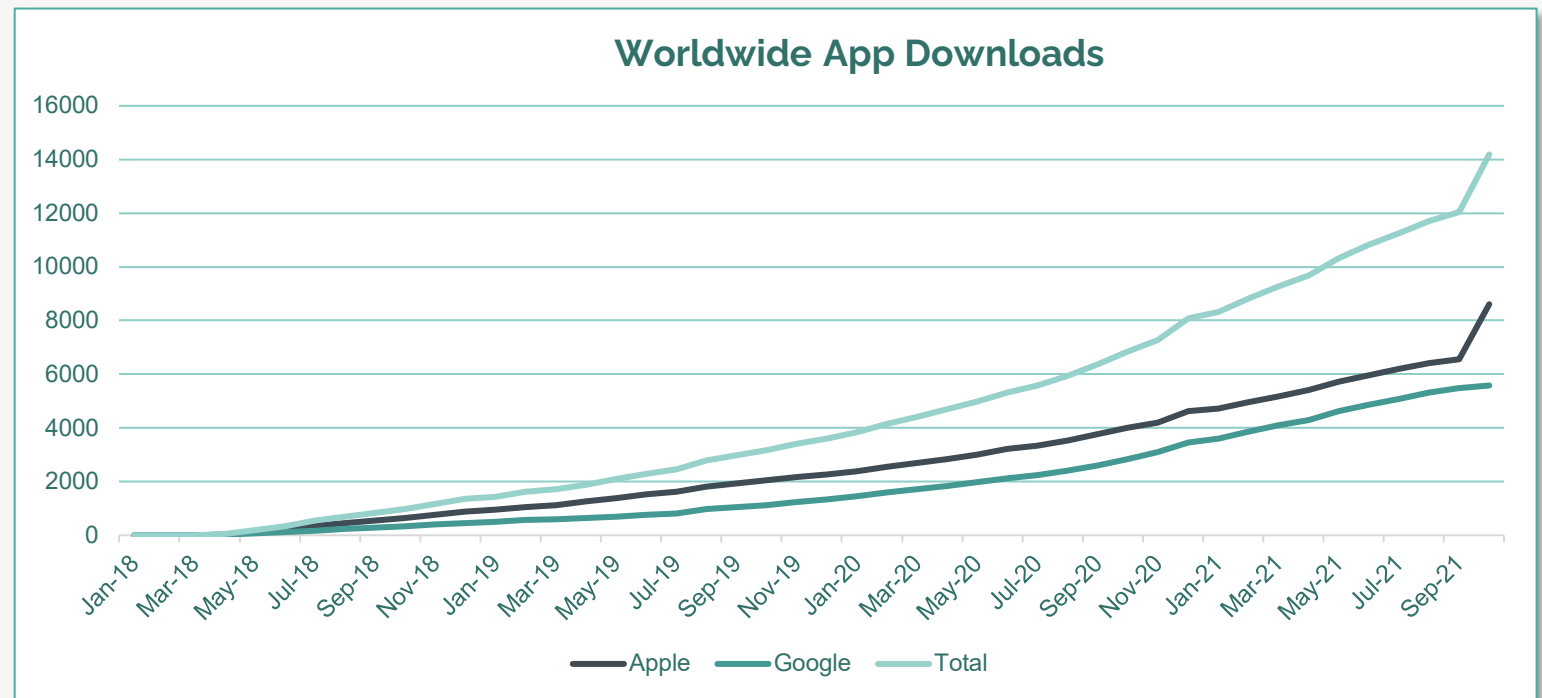
Engage
Sell

Implement
Train

Clinical
Utility

Support &
Insights

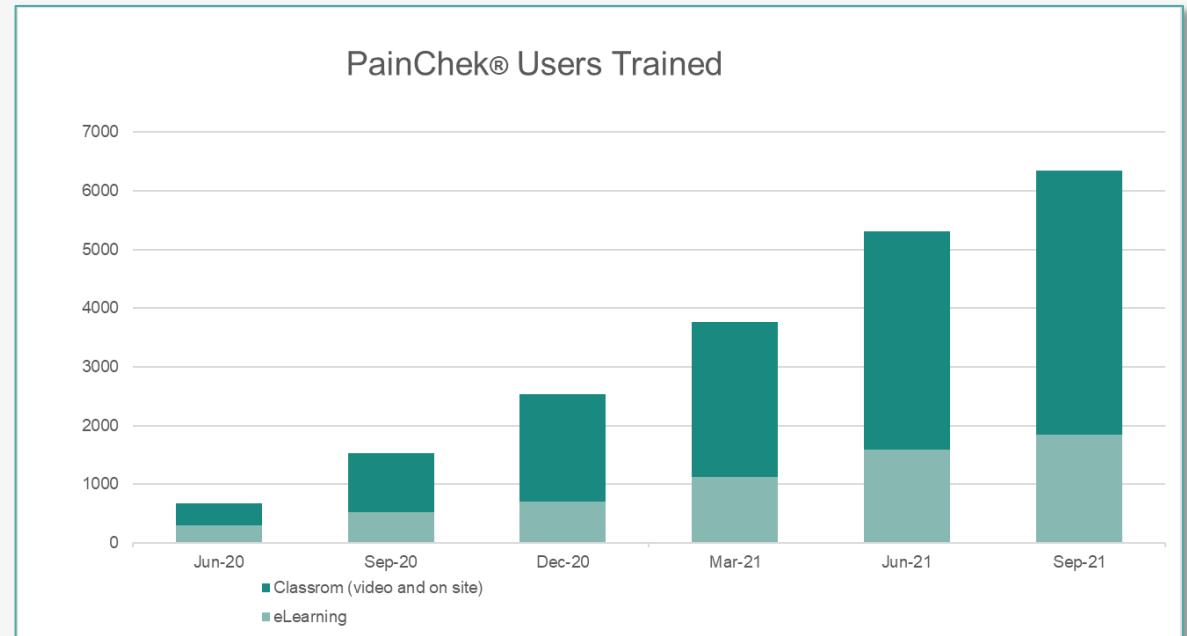
- Digital marketing lead generation
- Teams and Zoom based sales presentations
- Video and web chat
- Cloud based Contract management and CRM
- Content rich website



PAINCHEK - BUILDING A GLOBAL DIGITAL CAPABILITY



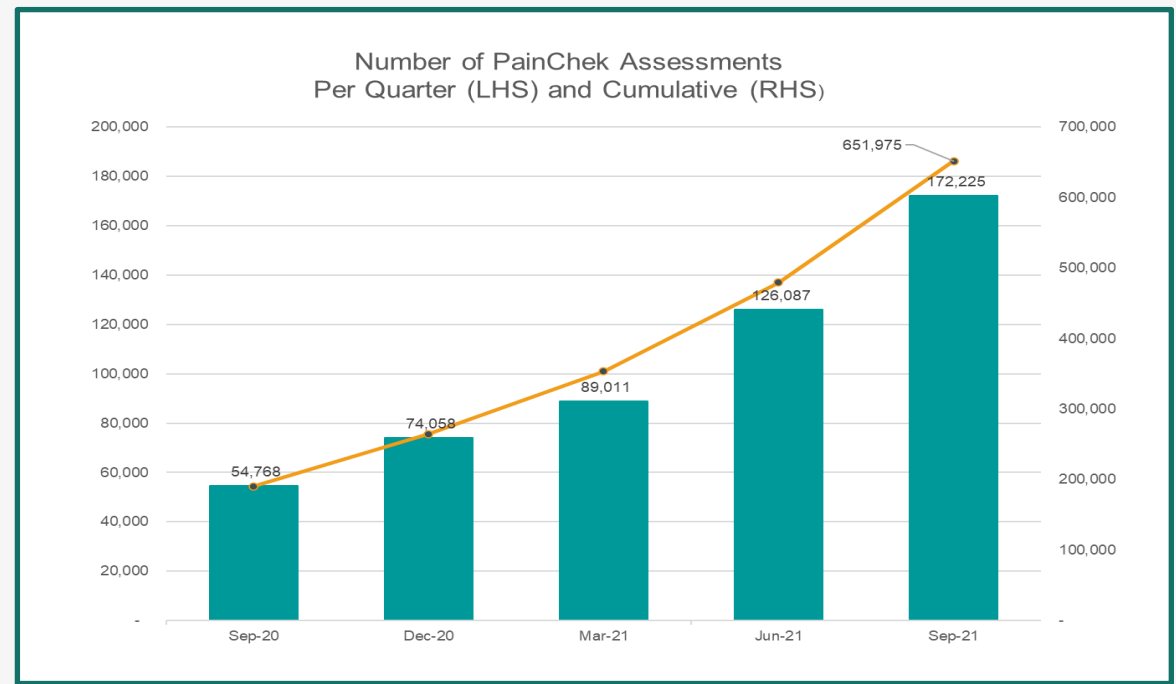
- eLearning platform and certification
- Training videos
- Online workshop training 1:1 and classroom
- App Store downloads (Apple & Google)
- Security protected
- Online integration



PAINCHEK – BUILDING A GLOBAL DIGITAL CAPABILITY



- Integration with customer medical records
- Secure digital storage and privacy of data
- Secure user access
- Detailed usage reporting
- Data reports help care homes meet accreditation standards

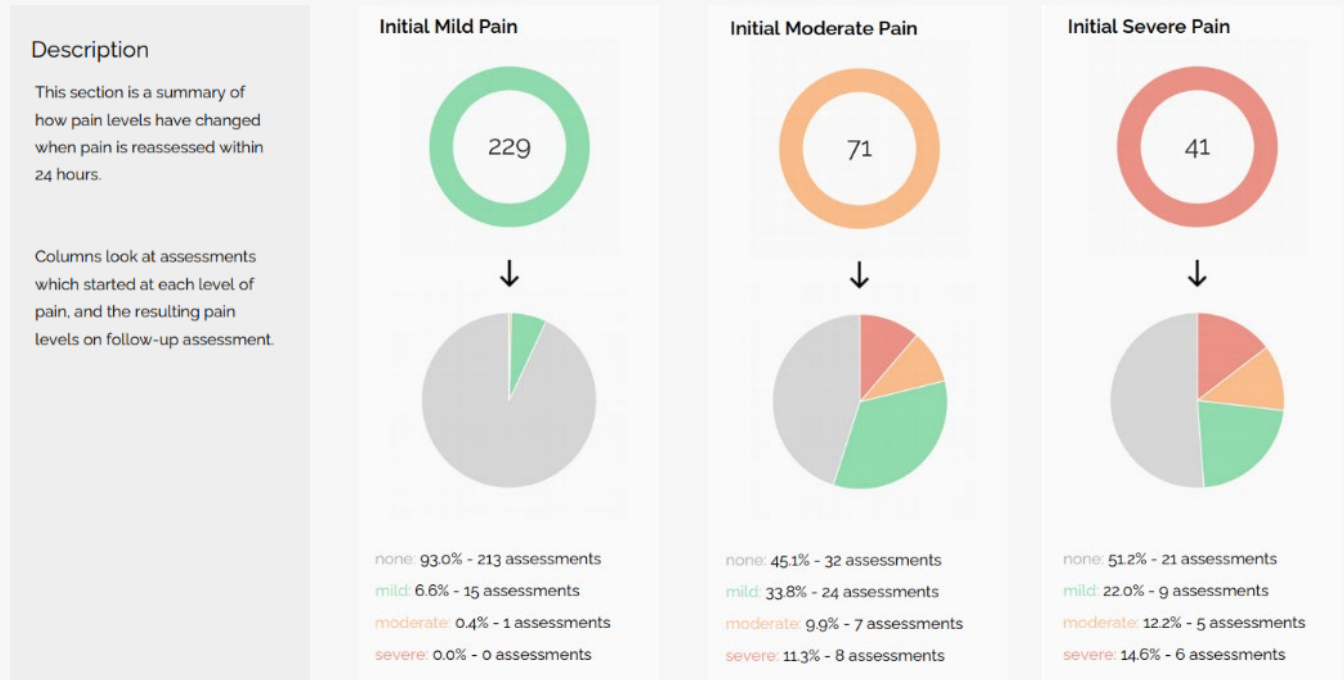


PAINCHEK – BUILDING A GLOBAL DIGITAL CAPABILITY



Given a patient in pain was reassessed within 24 hours, what was their resulting pain level?

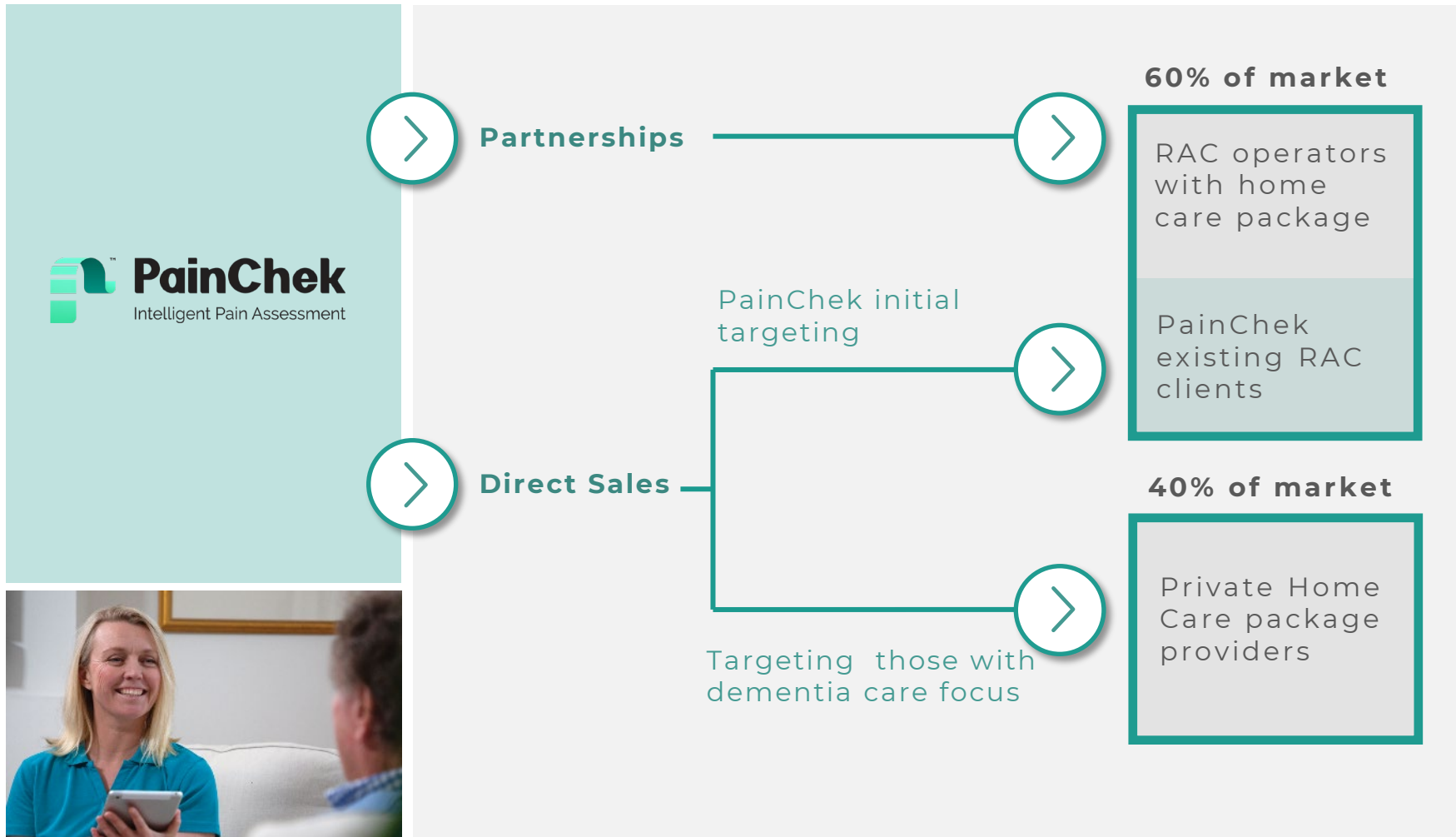
- Single support line number
- Online help library and guides
- Continuous maintenance through cloud updates
- PCK Portal to assess data and provide insights



NEW MARKET EXPANSION – AUSTRALIA



AUSTRALIAN HOME CARE MARKET OPPORTUNITY



MARKET OPPORTUNITY

- PainChek estimates there is 235,500 Home Care consumer packages in Australia
- The top 25 home care providers control 44% of home care packages & PainChek has existing license agreements with 13 of those
- This creates an estimated \$5-10m pa. local market opportunity
- ~\$100m-\$200m pa. global market opportunity

DISABILITY MARKET OPPORTUNITY UPDATE

NULSEN TRIAL DELIVERS POSITIVE OUTCOMES

- PainChek detected previous undiagnosed pain
- Positive resident / client outcomes
- New insights into pain prevalence and associations for those with a disability



CURTIN UNIVERSITY STUDY SUPPORTS PAINCHEK'S POTENTIAL IN THE SECTOR

- Supports NDIS requirements around safeguarding resident / clients
- Improves quality of life and social engagement
 - Consistent identification and documentation of pain
- Residents with pain at comparable level (36.7% vs 48.9%) to aged care where PainChek has experienced great success



INDUSTRY PRIMED FOR PAINCHEK'S ENTRY

- PainChek increasing engagement in disability support industry in CY2022
- Continuing to work with Nulsen to benefit from its learnings
 - Exploring additional partnership opportunities to accelerate rollout



PROGRESS IN OTHER REGULATORY CLEARED MARKETS

Canada – new client & integration partner opportunities

Ireland – new client & integration partner opportunities

UK

- ~3,000 beds signed up
- 1,600 beds live
- Strong sales pipeline


US / FDA *

- Presubmission for de novo scheduled for Q4 CY21
- Clinical study to commence Q1 CY22
- Clearance submission Q2/Q3 CY22

Singapore – new client & integration partner opportunities

NZ

- Summerset & Presbyterian Support – both pilots contracted & live
- Expansion to additional sites scheduled on pilot completion
- VCARE & MediMap integrations

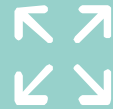
 Countries with regulatory clearance

* Regulatory submission & clearance in process

PAINCHEK UK PROGRESS GAINING MOMENTUM



UK market traction growing – ~3,000 beds signed up, 1,600 live & strong pipeline for Q4 CY21



Rollout **completed** with Erskine Hospitals (Scotland), Orchard Care (1,100 beds) & Handsale (550 beds)



PainChek to be featured in Care South Group dementia strategy across 1,300 beds



Team expanded to accelerate new business development



Focus on delivering CMS partner integrations – three set to occur by 31 Dec



Excellent feedback being received from early UK adopters



“ The teams that are using PainChek absolutely love it. It has given them a real insight into a persons needs and we are getting some fantastic outcomes for residents and staff! ”

“ ...we’re getting some fantastic outcomes for residents and for staff...they can really make a difference now, quite quickly... ”

“ It has improved their nutrition... mental health... & physical health, simply by addressing one area of their concerns we have a positive impact on the rest of their health and wellbeing; so it has been magnificent. ”

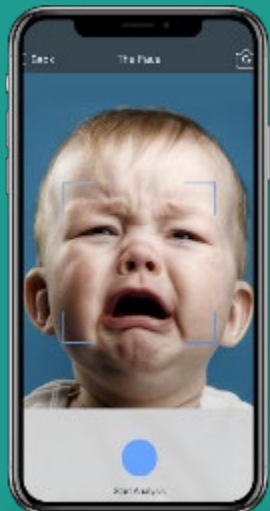
INFANT APP REGULATORY CLEARED FOR SALE IN MULTIPLE MARKETS*

Global market opportunity very large with low customer acquisition cost

World first facial recognition technology to assess **pre-verbal infant procedural pain** through a 3 second AI based video analysis of the face – CE & TGA clearance for Infant version **achieved Q2 CY21**

PCK infant clinical study published in *Lancet Digital Health* August 2021

APP SCREENSHOT



CONSUMER PRE-VERBAL CHILDREN MARKET VALUE

Indicative App Price	A\$10/month
Net Revenue after app store commissions	A\$7/month
No. 0-3 year old Worldwide	400m
No of Infants (1 month to 1 year)	140m
MARKET SHARE EXAMPLES	
0.1% Global Market Share	400k subscribers = A\$33.6m Annualised Revenue
1% Global Market Share	4m subscribers = A\$336m Annualised Revenue

TARGET MARKETS

Children's Hospitals
Post surgical units
Health care professionals
General Practitioners
Parents
Day care workers

1 <http://www.ecology.com/birth-death-rates>

2 ABS 2016

3 Management Estimates

PAINCHEK INFANT INITIAL TARGET MARKETS



1. Post vaccination

Approx. 140 million children born globally each year including 300,000 in Australia – 95% fully immunised at 12 months after five immunization appointments



2. Post operative

Pain associated with surgical procedures (e.g. post tonsillectomy), & where parents are required to deliver pain management in the home



3. Partnerships & licensing

Targeting global therapeutic companies providing pain medication and management for health care professional and families

PainChek Infant is intended for use to assess **procedural pain** associated with medical investigations or treatments e.g. immunisations, suturing & dressing changes, invasive procedures such as fracture reductions or bone marrow biopsies

Users of PainChek Infant can include healthcare professionals or laypersons, in settings including hospitals, day surgery centres, GP clinics or the home

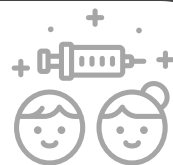
PAINCHEK'S POTENTIAL AS A KEY TOOL IN INFANT COVID-19 VACCINATIONS

THE CHALLENGE

VACCINATION FOR YOUNGER AGE GROUPS

COVID-19 vaccination

programme expected to shift to **younger age groups** including **6-12 month infants**



EXISTING IMMUNISATION PROGRAMME

COVID-19 vaccine would be administered as the **sixth vaccination within the existing immunisation programme** for children



THE OPPORTUNITY

REDUCTION IN PARENTAL RISK AVERSION

Likely to create **numerous adverse effects that can cause parental vaccine hesitancy**



FILL A GAP IN THE PROGRAMME

Given infants are unable to self-report their pain, **PainChek Infant can fill a gap in the vaccination programme**, managing post-vaccination pain and reducing parental distress and potential vaccine hesitancy



HOW PAINCHEK® INFANT CAN SUPPORT HCP'S AND PARENTS BETTER MANAGE POST VACCINATION PAIN FOR INFANTS

1. Infant receives the vaccine, most often resulting in acute, short-lived pain
2. PainChek Infant made available to immuniser to document pain resolution pre-discharge from the clinic
3. Parent is educated on signs/symptoms of post-immunisation pain and how to assess it using PainChek® Infant at home
4. If pain persists, parent has been educated in terms of next course of action

BENEFITS

- Simple, cost-effective & can be implemented now
- Actively supports monitoring of vaccination safety leading to enhanced parental confidence
- Generates real time medication safety data for Government bodies/agencies
- Potential reduction in hospital and doctor office visits post-vaccination

THE TEAM



Philip Daffas
CEO & Managing
Director, MBA, BSc

Philip is a highly accomplished global business leader & people manager. Philip has held senior global leadership positions with Cochlear & Roche in Europe, US & Australia.



Prof. Jeff Hughes
Chief Scientific
Officer PhD, MPS

Jeff is a professor in the School of Pharmacy, Curtin University in Western Australia. Jeff is one of the team who developed the PainChek® concept.



Andrew Hoggan
Head of Operations

Andy is a Psychologist, management consultant, business leader & executive coach. Andrew has worked in both Australia & the UK across aged care & home care services.



Iain McAdam
CFO

Iain has over 20 years finance & transformational change experience within listed high growth multinational software & services companies, including iSoft & eServGlobal.



Scott Robertson
Chief Technology Officer, MBA,
B.Eng.(Comp. Systems)

Scott has over 25 years' experience designing, deploying & managing enterprise software systems, adapting to changing client needs.



David Allsopp
Head of Business
Development ANZ

David has extensive account management, relationship management. He is renowned for establishing trusting, transparent & long-standing relationships in the healthcare space.



Tandeep Gill
Senior Business
Development Manager, UK

Tandeep is a registered pharmacist in both the hospital & community setting, with ten years experience in senior health & social care positions. He has spent three years leading the advancement of technology solutions in the UK.

THE BOARD



John Murray
Non-Exec Chair

25 years in tech & Venture Capital. Founder of Technology Venture Partners, ex Chair of Residential Aged Care provider. Multiple non-exec board roles.



Philip Daffas
CEO & Managing Director

Philip is a highly accomplished global business leader & people manager. Philip has held senior global leadership positions with Cochlear & Roche in Europe, US & Australia.



Ross Harricks
Non-Exec Director

Senior global medical device executive with Nucleus & experienced healthcare NED.



Adam Davey
Non-Exec Director

Corporate finance executive with extensive capital markets experience.

CORPORATE SUMMARY

Financial information

Share price (29 November 2021) A\$0.065

Shares on issue 1,132.6m

Market capitalisation A\$73.6m

Cash (30 September 2021) A\$9.7m

Unlisted options/performance rights 58.8m

Debt Nil

Top shareholders %

Peters Investments Proprietary Ltd 9.98%

Board & key staff 4.3%



PAINCHEK STRATEGIC PILLARS FOR FY'22

CORE RAC MARKET EXPANSION

- Implement balance of 120,000 contracted beds in Australia and transition to standard PCK contracts – targeting \$5.5m ARR
- Expansion of UK beds licences & integrations
- Establish broader market position in NZ, Singapore & Canada

BROADEN ADULT APP MARKETS

- Build Home Care & Hospital business model & sales in ANZ
- Establish disability market entry model
- Leverage ANZ learnings into UK & other overseas markets as fast followers

STRATEGIC NEW PRODUCT & GLOBAL MARKET ENTRIES

- Commercialise the Infant App
 - post vaccination initial focus
 - HCP's and home consumers
 - global therapeutic partnerships
- Submit FDA de novo clinical study
- Establish market entry model & partnerships for EU & Asia



PainChek

Intelligent Pain Assessment



*Within five years
PainChek has
successfully
commercialised its
technology.... and
is now on the cusp
of establishing it
within multiple new
markets and on an
international basis*

Q&A

PHILIP DAFFAS, CEO & MD

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