Volpara December RSNA Investor Newsletter

Wellington, NZ, 22 December 2021: Volpara Health Technologies ("Volpara," "the Group," or "the Company"; ASX:VHT), a health technology software company whose integrated breast care platform assists in the delivery of personalised patient care, has released its December 2021 update newsletter with, as previously promised, a review of RSNA 2021.

The newsletter is attached and includes various other updates, including:

- RSNA 2021 review
- Record Q3 update
- Award updates

Authorisation & Additional Information

This announcement was authorised by Dr Ralph Highnam, Group CEO of Volpara Health Technologies Limited.

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About Volpara Health Technologies Limited (ASX: VHT)

VHT is a health technology software company founded in 2009 on research originally conducted at Oxford University. VHT's clinical functions for screening clinics provide feedback on breast density, compression, dose, and quality, while its enterprise-wide practice-management software helps with productivity, compliance, reimbursement, and patient tracking.

VHT's technology and services have been used by customers and/or research projects in 39 countries and are supported by numerous patents, trademarks, and regulatory clearances, including FDA clearance and CE marking. Since its listing on the ASX in April 2016, VHT has raised A$132 million, including A$37 million in April/May 2020 and has made two significant acquisitions in MRS Systems, Inc. (patient tracking software), and CRA Health, LLC (risk and genetics software). VHT is based in Wellington, New Zealand.

For more information, visit www.volparahealth.com

Volpara Health Investor Newsletter – December 2021, RSNA Update

Message from Group CEO – Dr Ralph Highnam

Dear Investor,

We approach the close of the 2021 calendar year with this update focusing, as previously promised, on the recent Radiological Society of North America (RSNA) show in Chicago. Attendance at the show this year was, as expected, heavily affected by the continued impact of the COVID pandemic, with a reported 23,000 attendees compared to the usual 50,000. However, Volpara, like other exhibitors, reported that although leads were down, the overall quality of the leads was very high—those who did attend were decision-makers with a real reason to be there. Below you'll find photos from RSNA and perspectives from the show from our Vice President of Global Business Development, Dave Mezzoprete, who has been with the company for over 10 years now.

Thanks to those leads and the strong pipeline we already had, we are well positioned as we close off Q3 (to end December) and then move into Q4. We're happy to say that we have already beaten our previous best Q3 in terms of net new annual recurring revenue and we look forward to updating the market on our full Q3 results at the end of January 2022.

The main theme at RSNA, from our perspective, was that the trend towards more personalised breast health care continues to gain momentum. The Volpara® Breast Health Platform™—the most clinically validated in the industry—was designed for that very purpose. At RSNA, Volpara featured in at least 11 academic presentations ranging from links between our quality scoring and retake decisions through to surveys of how breast density varies around the world. Those presentations will be the subject of a future newsletter.

Of course, those presentations all require data, and our huge data set of over 51 million breast images (and growing) is helping to change the paradigm of screening from detection to prevention, making a significant impact on women around the world as we continue our work to Save Families from Cancer. At the end of this newsletter, you'll find news of our latest award from Microsoft.

As always, we thank all shareholders for their ongoing support and look forward to updating you on your Company's progress, as we continue to make a positive impact on women's lives around the world.

Very best regards,

Ralph P. Highnam, PhD
Group CEO & Chief Scientist

Volpara at RSNA 2021

Volpara's **Vice President of Global Business Development**, Dave Mezzoprete, provides this brief assessment of one of the most important events on Volpara's calendar, the RSNA annual meeting and trade show held in Chicago each year.

While attendance at this year's RSNA annual meeting show in Chicago in late November was heavily curtailed due to the impact of the COVID pandemic, the people who did attend were decision-makers. This was confirmed by talking with many vendors who had the same experience—the people who were there were there for a reason.

Given Volpara's status in US breast cancer screening, our booth has always tended to be a destination spot that does not rely on traditional foot traffic. Further, we have many seasoned representatives who take the time to schedule meetings ahead of time. We received fewer leads than usual, but the ones we did get were very high quality and tended to be larger groups.

Personalisation of breast cancer screening continues apace. The market is moving rapidly from age-based screening to risk-based breast screening, and there is a groundswell from all the industry around risk assessment. Genetic testing is also a topic that is gaining ground with

radiologists as it is closely associated with risk assessment. Both risk assessment and genetics were keenly discussed at the RSNA show, echoing Volpara's focus during FY2022.

Our customers have been thrilled to see Volpara's involvement in these areas, following the Company's February 2021 acquisition of breast cancer risk assessment company CRA Health, LLC, and signing of collaboration agreements this year with Invitae and Natera, both leaders in the genetic testing market.

Many of our customers want to do a risk-based screening program but don't know how to implement it. The addition of CRA to our portfolio was great for our existing customers to see and helped to secure Volpara's purpose of saving families from cancer by preventing advanced-stage breast cancer, along with bringing in the critical expertise in program implementation.

Attendance was lower at this year's RSNA show but it attracted key decision-makers

In both risk assessment and genetic testing, Volpara products hit all the high notes. Volpara's Patient Hub™, Scorecard™, and Risk Pathways™ (formerly CRA Risk) products provide very easy access for our customers who want to have a full high-risk program and refer patients for genetic testing. And, of course, to have the best risk program, you need to have high-quality images and an efficient screening program, so Analytics™ and new concepts such as Project Thumb—a programme focused on empowering women with breast density information—were very well received.

Lastly, it was evident at the RSNA show that lung cancer screening is a growing area of interest. There was a surprising number of lung AI vendors at RSNA—some were based on CT images to detect nodules, while others were based on traditional screening x-rays. This is an area in which Volpara has been positioning itself this last year through deals with Riverain, MeVis, and most recently RevealDX, which does not aim to detect lung nodules but rather diagnose them—benign or cancer? The combination of those products along with Volpara® Lung™ was well received at the show.

Volpara a winner at Microsoft Partner Awards

Volpara has been recognised for its work to improve breast cancer screening, winning the SaaS Award in the annual Microsoft New Zealand Partner Awards. The Microsoft New Zealand Partner Awards are presented to outstanding partners of all sizes who deliver innovative technology solutions that enable their customers to achieve more.

Volpara won the SaaS Award for its development of the AI-enabled Volpara Breast Health Platform. The Platform comprises various software modules to provide more personalised screening and risk assessment for patients and improve clinical workflow, analysis, and mammography reporting.

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