

ASX RELEASE

Business Update

Highlights include:

- **New contract with Sutter Health for Risk Pathways product represents an additional US\$900k (>NZ\$1.4M¹) in Total Contract Value (TCV) over initial three-year period and expands existing Contracted Annual Recurring Revenue (CARR) to US\$374K**
- **Presentations and posters presented at the European Congress of Radiology (ECR) validate Volpara software**
- **Volpara participating in an AI in Healthcare panel discussion with Microsoft and Alcidion (ASX:ALC) in Sydney today**

Wellington, NZ, 9 March 2023: Volpara Health Technologies ("Volpara," "the Group," or "the Company"; ASX:VHT), a global leader in software for the early detection of breast cancer, has today provided a business update.

New customer contract

A new volume-based contract with Sutter Health includes Risk Pathways™. This expands Volpara's relationship with the health system which already includes Support for MRS. CARR now totals US\$374k (NZ\$595k¹).

Sutter Health is a not-for-profit integrated health delivery system headquartered in Sacramento, California. It operates 24 acute care hospitals and over 200 clinics in Northern California.

Installation of Risk Pathways is expected to occur within the next six months. This contract is expected to contribute to revenue growth in FY24 and the contract is for an initial three-year subscription license term with annual payments. Consideration paid upon signing for the contract is not considered material.

European Congress of Radiology

Numerous new study results presented at the European Congress of Radiology (ECR) demonstrate the important role Volpara software plays in objective breast density assessment, cancer risk assessment, and mammography quality evaluation. "The evidence presented at ECR comes at a moment when European screening programs are realizing AI gives them an opportunity to help more women, easing staffing challenges," said Teri Thomas, Volpara CEO. Highlights include:

- Artificial intelligence (AI) and mammographic extremely dense breasts in BreastScreen Norway: could AI-based screening be an alternative to screening with MRI? *Henrik Wethe Koch, et al.* Notable finding: Pairing the AI computer-aided-detection system Transpara™ with Volpara volumetric density assessment improved

¹ Twelve-month trailing exchange rate used of US\$0.628:NZ\$1.00

screening efficacy for women with dense breast tissue compared to a traditional double read by radiologists.

- Risk-based breast screening (RIBBS) in young women: stratification of population and cancer detection rate (CDR) from recruitment. *Francesca Caumo, et al.* Notable finding: Using Tyrer-Cuzick with Volpara's volumetric density assessment to identify and triage intermediate and high-risk patients for ultrasound resulted in a higher cancer detection rate than traditional biennial mammography.
- Breast positioning and compression in screening with tomosynthesis: use of automatic software to improve the performance of breast radiographers. *Gisella Gennaro, et al.* Notable finding: Evaluating radiographer performance with Volpara Analytics™ software helped improve quality regardless of experience level.

Volpara, Alcidion and Microsoft Panel on Artificial Intelligence

Volpara's Head of Data Science, Lester Litchfield, joins Volpara's CEO, Teri Thomas, along with Dr. Simon Kos, Chief Medical Officer, Microsoft Australia New Zealand, and Nick White, Director of Analytics and Insights, Alcidion, for an informative panel about the use of artificial intelligence (AI) in healthcare. "Volpara's long been a leader in application of AI in breast imaging," notes Thomas, "and with Microsoft's investment in OpenAI, maker of ChatGPT, it's a great time to address how technology advances may impact our future healthcare."

Authorisation & Additional Information

This announcement was authorised by the Board of Directors of Volpara Health Technologies Limited.

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About Volpara Health Technologies Limited (ASX:VHT)

Volpara Health Technologies makes software to save families from cancer. Healthcare providers use Volpara to better understand cancer risk, empower patients in personal care decisions, and guide recommendations about additional imaging, genetic testing, and other interventions. Our AI-powered image analysis enables radiologists to quantify breast tissue with precision and helps technologists produce mammograms with optimal image quality, positioning, compression, and dose. In an industry facing increasing staffing shortages, our software streamlines operations and provides key performance insights that support continuous quality improvement.

Volpara is the preferred partner of leading healthcare institutions around the world. Our software is used in over 2,000 facilities by more than 5,000 technologists, impacting nearly 15 million patients globally. It helps providers conduct more than three million cancer risk assessments each year and can be deployed stand-alone or fully integrated with electronic health record systems, mammography reporting systems, imaging hardware, and genetic laboratories. Volpara holds the most rigorous security certifications and numerous patents and regulatory registrations, including FDA clearance and CE marking. Since listing on the ASX in April 2016, the Company has raised A\$132 million. With an office in Seattle, Volpara is based in Wellington, New Zealand.

For more information, visit www.volparahealth.com.