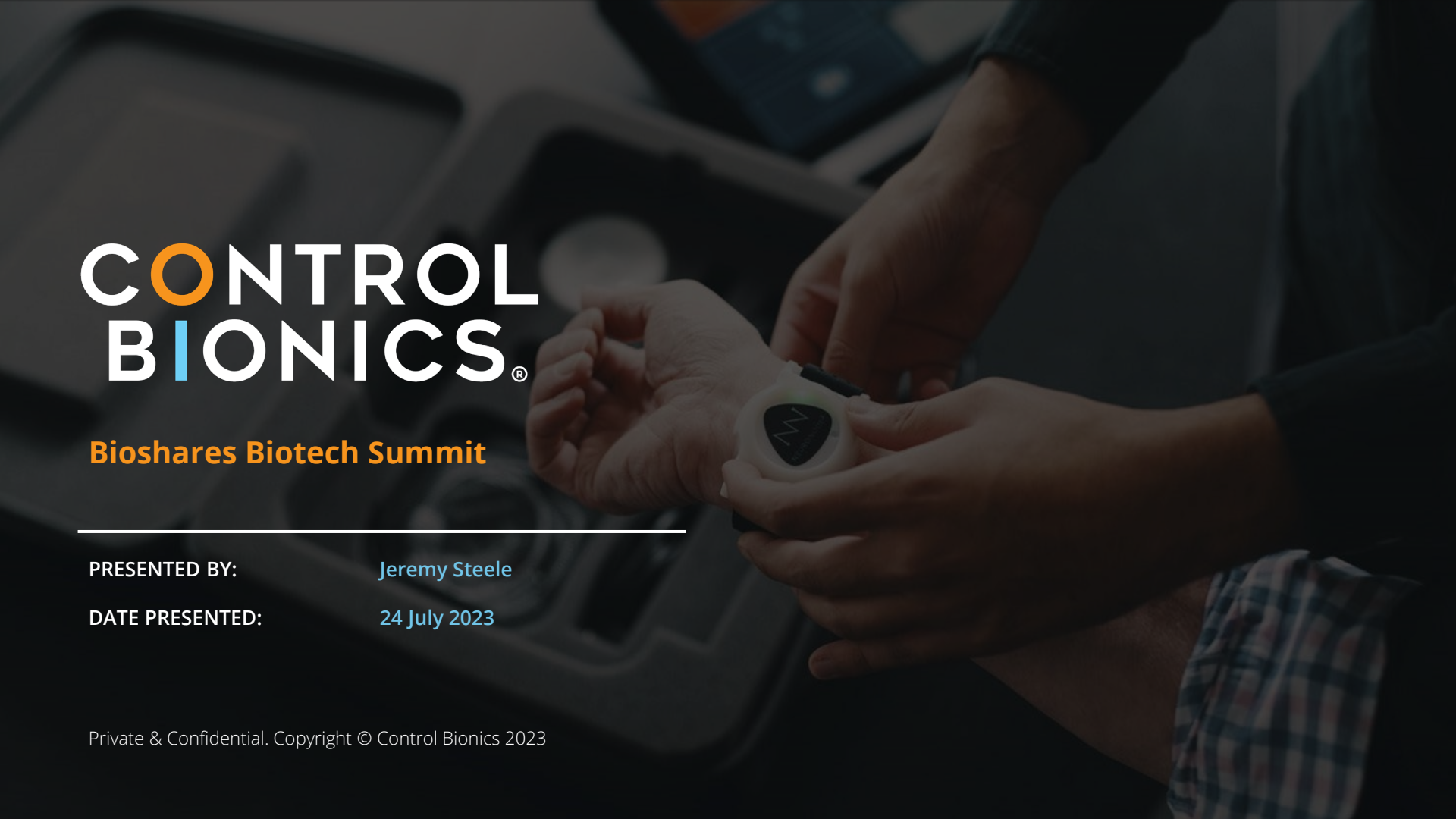

CONTROL BIONICS®

Bioshares Biotech Summit

PRESENTED BY: Jeremy Steele

DATE PRESENTED: 24 July 2023

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NEURONODE® Trilogy

Our flagship product

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Who is Control Bionics?

- Control Bionics (ASX:CBL) is a pioneer in the field of neuroelectric control by using smart algorithms to detect, synthesise and convert electromyography (EMG) signals into code which can interact with and control a broad range of electronic devices

- Control Bionics was founded in Australia in 2005, and it's core technology the Neuronode has had FDA, TGA and CE Mark approvals for many years. Originally funded via private capital, the business listed on the ASX in late 2020

- Following the IPO, the business has built out its operations in the US and Australia and in FY23 **is forecast to deliver in excess of ~$5.3m in revenue (up 20% on FY22), up over 50% from the year of its listing.** Growth in FY24 is again forecast to exceed 20%

- CBL has staff and operations in Australia, the US and Japan with ~75% of the business' revenue being generated in the US. The business employs ~40 staff encompassing sales, support, R&D, billing and operations

- The business mantains patent protection over it's core technologies in a significant number of countries around the world

- CBL is currently raising capital to support it's growth ambitions

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Our technology

- Control Bionics is a pioneer in the field of neuroelectric control by using smart algorithms to detect, synthesise and convert electromyography (EMG) signals into code which can interact with and control a broad range of electronic devices
- EMG measures muscle response or electrical activity in response to a nerve's stimulation of the muscle
- In addition the Neuronode has a spatial sensor to allow for flexibility of use
- We first commercialised this technology through creating innovative augmentative and alternate communication (AAC) solutions using the Neuronode (our EMG technology)

How it works

https://youtu.be/-nhhttps://youtu.be/-nhNLnktPCMNLnktPCM

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Current Uses of our technology

- Our solutions are sold to individuals who have conditions such as Motor Neuron Disease (MND), Cerebral Palsy (CP), Multiple Sclerosis (MS) and acquired spinal injury (amongst others) that leave a user with a high degree of physical incapacity and inability to communicate verbally

- In Australia, Neil Daniher has put MND front of mind for many Australians with the Big Freeze round of the AFL

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Our sales and market strategy

	Team	Sales Channels	Pricing and reimbursement
USA	23 Staff 10 Sales	US sells directly to end users through relationships with speech language pathologists ('SLPs'). We also have distributors who sell our solutions. In addition, we have partnership relationships with other volume customers such as the Veterans Administration ('VA') and certain US school districts	Dependent on the payor. Mix of payors in the US include Medicare, Medicaid, Private Health Insurance, private pay, the VA and schools. Reimbursement ranges from US$5k – US$18k dependent on payor and products
Australia	14 Staff 5 Sales	Australia sells directly to end users through relationships with SLPs who advise their clients on technology solutions. We also have an ever-growing pool of customers who are a hub for potential clients such as private and public rehab groups, disease bodies (such as MND and CP) and specialised schools and education institutions	Majority of customers are funded through the NDIS. Reimbursement ranges from A$3k – A$22k dependent on product mix determined best for the client
Japan	3 Staff	Recent refinement of strategy in Japan has seen CBL move to more direct sales of our Neuronode. The Neuronode is seen as a high-quality standalone add-on to existing local technology. While continuing with our local distributor, our staff will work directly with rehab and other specialised hospitals to sell directly into end users	Japan is a largely 'unfunded' market so predominately self-pay. Pricing US$5- US$10k
Rest of World		As the current investment in our software is released, we will open up opportunities to wholesale the Neuronode to other market players as an add on to their existing product suite (an extension of our Japanese strategy). Given we already have a CE Mark combined with the developed nature of the market, Europe is our most likely next region to target	Pricing dependent on volume. Not currently disclosing this commercially sensitive information

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Competitor Landscape

- Tobii (TDVOX on NASDAQ Nordic) based in Sweden, with a market cap of ~A$390m is the largest player in augmentative and alternate communications market.
- Like CBL, Tobii generates most of its revenue in the US, however has an established base in Europe as well. Tobii builds and sells almost all of its own products, however does not have an EMG switch like the Neuronode in its product suite.
- Tobii sells in Australia through a distributor
- SmartBox (UK HQ, privately owned) is arguably the number two player worldwide. It has recently been moving from a wholesaler (outside of the UK) to a retailer, although continues to sell its products to groups such as CBL. It does not have access to an EMG switch like the Neuronode
- While Control Bionics is a smaller player (in comparison to these two), we are able to compete effectively, as studies show significant benefits to the user of combining the Neuronode with Eyegaze technology.

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Our Future Technology

R&D

- Our technology development is spread across Australia and the US, leaning on both skill sets and incentives to ensure we continually enhance the technology we have, while ensuring we identify opportunities to enhance our future revenue streams

DROVE

- We recently launched the world's first autonomous wheelchair unit, allowing users control over their powered wheelchair that they have never enjoyed https://www.youtube.com/watch?v=XaSuMlTb4H0
- We expect first sales of DROVE in Australia during the coming months

Neuronode as a diagnostics device

- Surface EMG (which Neuronode performs) is being increasingly considered across a number of clinical fields as a tool to improve patient outcomes
- Control Bionics has commenced software development to enhance its capabilities in this area as well as engaging with Clinical experts to assess market segments that may allow for rapid entry
- The Neuronode's combination of EMG and spatial sensors we believe makes is relatively unique in the market

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HOW GOOD IS THE OPPORTUNITY FOR CONTROL BIONICS?

- Control Bionics has patented EMG technology that is unique and has already demonstrated commercial viability
- In the first market in which it has been commercialised (AAC), we have shown that it successfully improves outcomes for individuals who have severe difficulties in communicating
- There is a **significant underserved market** in this space with growth available to Control Bionics in its existing core markets of the US and Australia, our new market of Japan as well as untapped markets such as Europe. Market information suggests that each year, less than 2% of the people who would benefit from our solutions actually get access to it
- We have **identified a number of opportunities to extend the use of our core IP**, the Neuronode, into new markets, which is not currently factored into our forecasts
- With new management experienced in growth, specialised talent added to the Board and business and an acute focus on success in a smaller number of areas we are confident we can quickly re-rate the outlook for the business
- **We expect FY24 to be a significant year for Control Bionics and would welcome partners and investors to support our near term growth opportunities**

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THANK YOU

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