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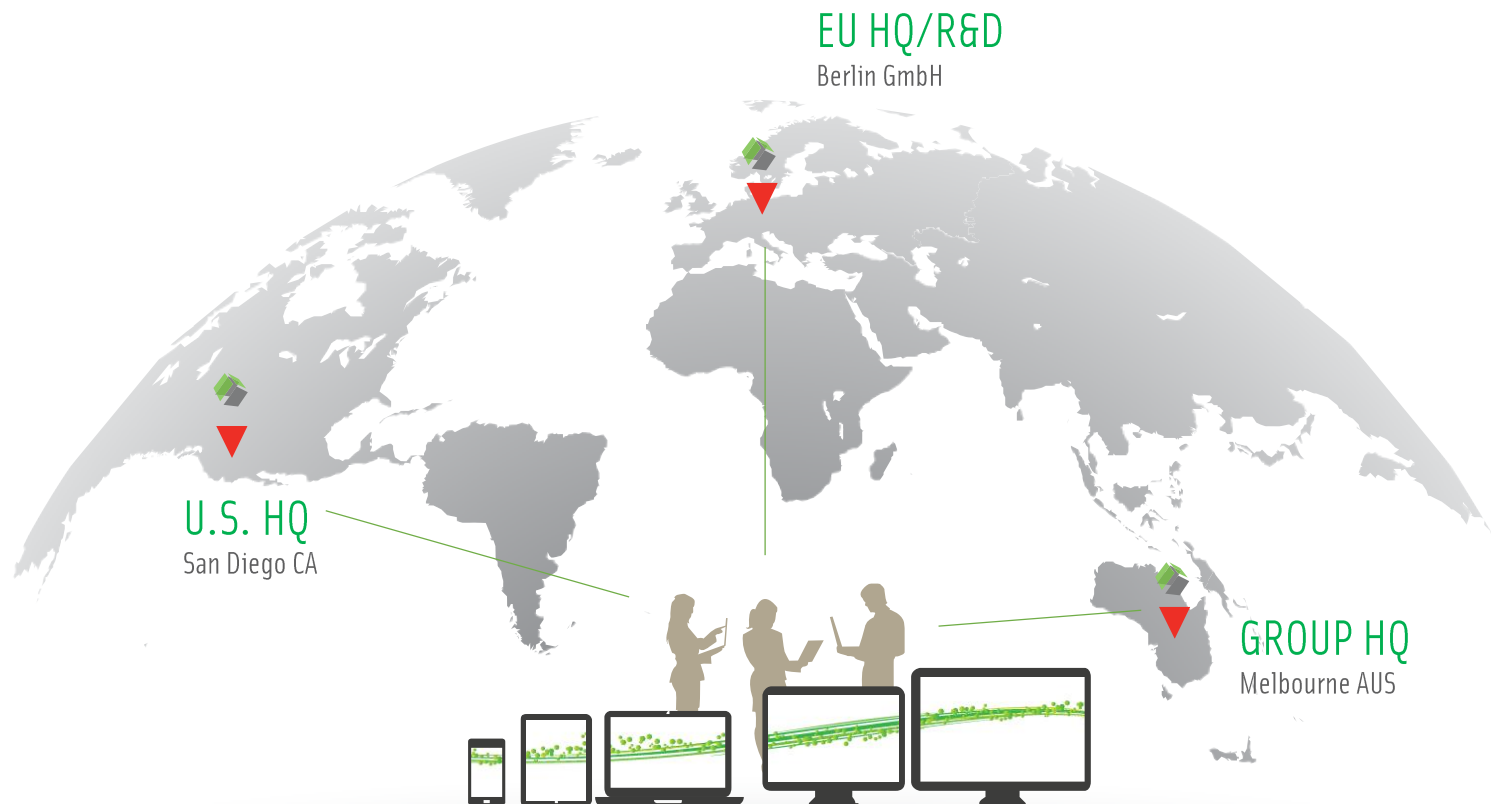
INVESTOR PRESENTATION
MAY 2019


VISAGE IMAGING®

PRO MEDICUS (ASX:PME)

Healthcare IT company specializing in Enterprise Imaging and Radiology Information System (RIS) software.

Leading edge products, growing global presence.



OVER 40+ SOFTWARE ENGINEERS



ASX:PME



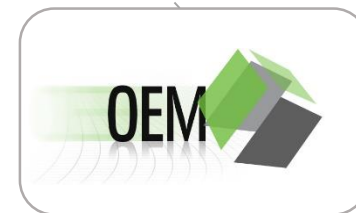
VISAGE RIS



pro+medicus.net



VISAGE 7
PRODUCT SUITE



OEM

VISAGE RIS



Visage RIS - Dr R Simpson (rsna) visage2 (2) @ Visage General Hospital (ris.promed.com.au)

RECEPTION TECHNOLOGIST DOCTOR TRANSCRIPTIONIST SEARCH OFFICE CLAIMING SETUP

Recent | Dr R Simpson | Settings

Appointments Requested Arrival Billing Banking

Region: Northern Book: Visage General Hospital Tue, 17-Oct-2017 AM PM Patient Procedure Cancelled Blocked 1 2

Visage X-ray Visage CT Visage US Room 1 Visage US Room 2 Visage US Room 3 Visage Mammo

Visage X-ray Tue, 17-Oct-2017 1
 08:30 AM
 08:45 AM Blocked
 09:00 AM
 09:15 AM
 09:30 AM
 09:45 AM Blocked
 10:00 AM
 10:15 AM
 10:30 AM
 10:45 AM Blocked
 11:00 AM
 11:15 AM
 11:30 AM
 11:45 AM Blocked
 12:00 PM
 12:15 PM
 12:30 PM
 12:45 PM ADAMS, Mrs ROSE ...
 01:00 PM
 01:15 PM
 01:30 PM
 01:45 PM
 02:00 PM
 02:15 PM
 02:30 PM
 02:45 PM
 03:00 PM
 03:15 PM
 03:30 PM
 03:45 PM
 04:00 PM
 04:15 PM
 04:30 PM
 04:45 PM

Visage CT Tue, 17-Oct-2017 1
 08:30 AM
 09:00 AM
 09:30 AM
 10:00 AM
 10:30 AM SMITH, Mr John: C...
 11:00 AM
 11:30 AM
 12:00 PM Lunch
 12:30 PM Lunch
 01:00 PM
 01:30 PM Non Contrast
 02:00 PM
 02:30 PM
 03:00 PM
 03:30 PM
 04:00 PM
 04:30 PM

Visage US Room 1 Tue, 17-Oct-2017 1
 08:00 AM TEST, Mr Roger: U...
 08:15 AM Test 43.607...
 08:30 AM
 08:45 AM
 09:00 AM
 09:15 AM
 09:30 AM
 09:45 AM
 10:00 AM
 10:15 AM
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 04:45 PM

Visage US Room 2 Tue, 17-Oct-2017 0
 08:30 AM
 09:00 AM
 09:30 AM
 10:00 AM
 10:30 AM
 11:00 AM
 11:30 AM
 12:00 PM
 12:30 PM
 01:00 PM

Visage US Room 3 Tue, 17-Oct-2017 0
 08:30 AM
 08:50 AM
 09:10 AM
 09:30 AM Urgent
 09:50 AM Urgent
 10:10 AM Urgent
 10:30 AM Urgent
 10:50 AM Urgent
 11:10 AM Urgent
 11:30 AM

Visage Mammo Tue, 17-Oct-2017 0
 09:00 AM
 09:15 AM
 09:30 AM
 09:45 AM
 10:00 AM
 10:15 AM
 10:30 AM
 10:45 AM
 11:00 AM
 11:15 AM

Edit Appointment

APPOINTMENT Mr John SMITH FOLIO 10.645 ACCESSION 10.1270
 Tue, 17-Oct-2017 10:30 AM - 11:00 AM
 Male 05-Oct-1977 (40y) H: (03) 1212-1211 Visage General Hospital Visage
 450 Swan Stree... Dr Doogie Ho (03) 9800-1231 Appointment[s] Medium

SUMMARY

Patient SMITH, Mr John 10.645
 Born: 05-Oct-1977 (40y)
 Male
 Address 450 Swan Street RICHMOND VIC 3121
 Referrer Dr Doogie Howser 0000000Y
 Practice
 Address 23 Hollywood lane ThePlace RICHMOND VIC 3121 Australia
 Referral date 09-Oct-2017
 Referral period 12
 Accession 10.1270
 Order Status Arrived (1/1)

Save Cancel

VISAGE RIS



- Long term (5 year) contracts with Primary Healthcare and I-MED, the 2 biggest radiology providers in AUS
- Combined additional revenue of \$4.4M pa once fully deployed
- Rollouts progressing well
- Potential upside via organic and M&A growth
- Repositions PME as undisputed market leader



LEADING EDGE PLATFORM

Visage 7.0 continues to be **#1 in Speed, Functionality and Scalability.**



SPEED



FUNCTIONALITY



SCALABILITY

NORTH AMERICAN MARKET



- PACS market estimated at > US \$2B pa and growing
- Expanding into Enterprise Imaging
- Paradigm shift to modular, best-of-breed approach
- Market fragmented – in process of consolidating
- VISAGE 7 – proven, market leading technology
- Rapidly growing PME footprint

MASSIVE DATA EXPLOSION

- High density Multi-slice CT - 10,000+ images
- HD Breast Tomosynthesis - 6 GB+
- Optoacoustic breast ultrasound - 10+ GB
- Total Body PET Scan - 10+ GB
- 7T MRI - much larger than 3T



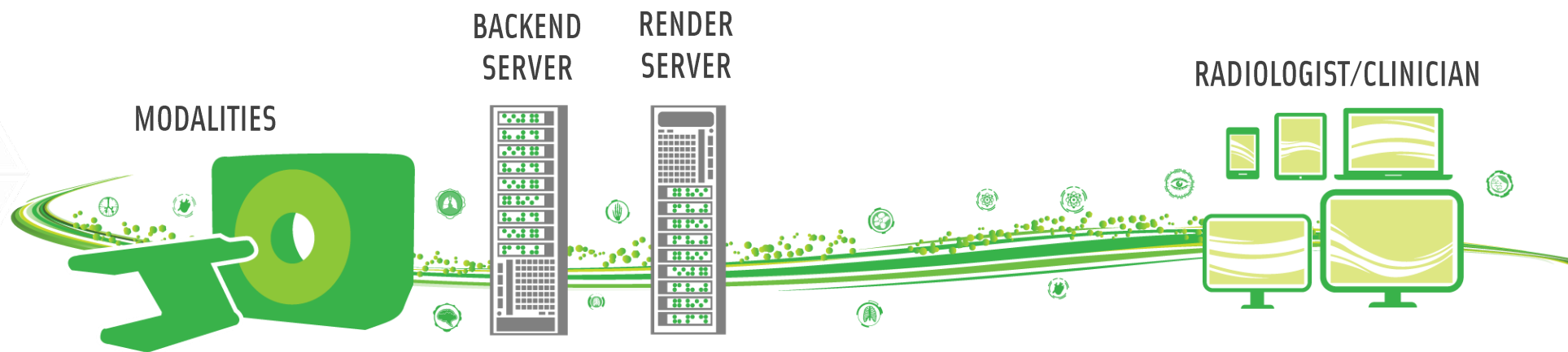
ELECTRONIC HEALTH RECORD (EHR)

- Mandated in US Hospitals by end of 2018
- Consolidates all hospitals data – clinical and financial
- 90% of EHR is imaging data (by volume)
- Driving adoption of VNA
- Need for a single viewer for all images

SOLUTION:



VISAGE 7 Streaming Technology



OPERATONAL (TRANSACTION) MODEL

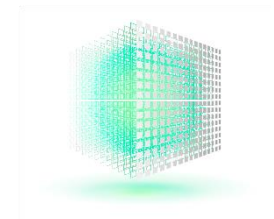
- Used in vast majority of US contracts
- Delivered as SaaS model
- Now used in RIS contracts in AUS
- Model based on guaranteed transaction minimums
- Forward revenue > A\$160M/5 years*
- Upside as client examination volumes grow
- Annuity style revenue stream – greater predictability

* Assumes the majority of key contracts up for renewal in years 4 & 5 are renewed






EXAM (TRANSACTION) REVENUE

- Recurring in nature
- Increased by 31% from 2H18 to 1H19
- Growth to continue in FY 2019 onwards (Mayo, Yale & others)
- Growth from existing clients (organic and M&A) plus new clients
- Step up in FY 2020 with Partners Healthcare and Duke Health
- Further upside with adoption of new products (VISAGE 7 Open Archive and Enterprise Imaging)

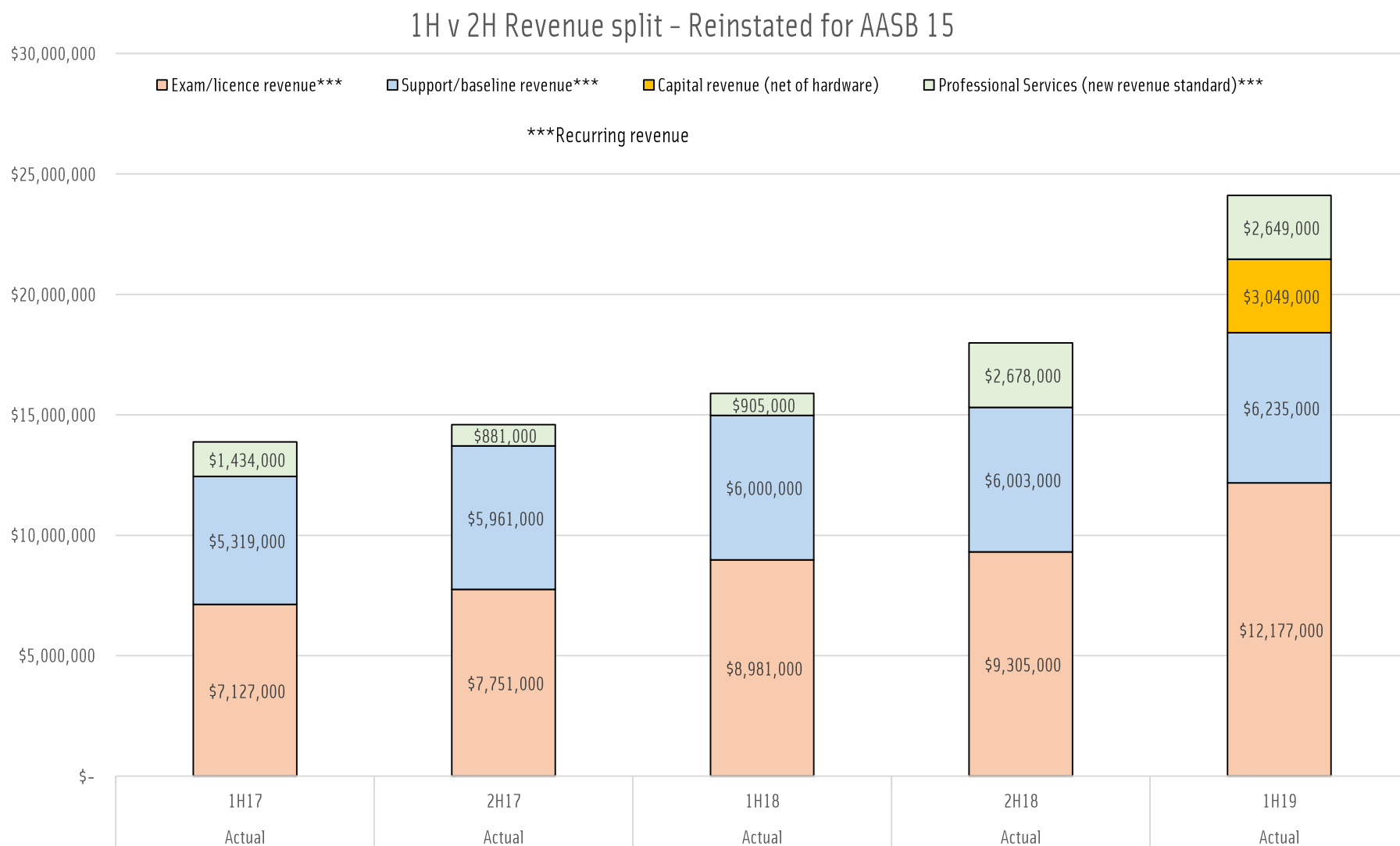


PROFESSIONAL SERVICES



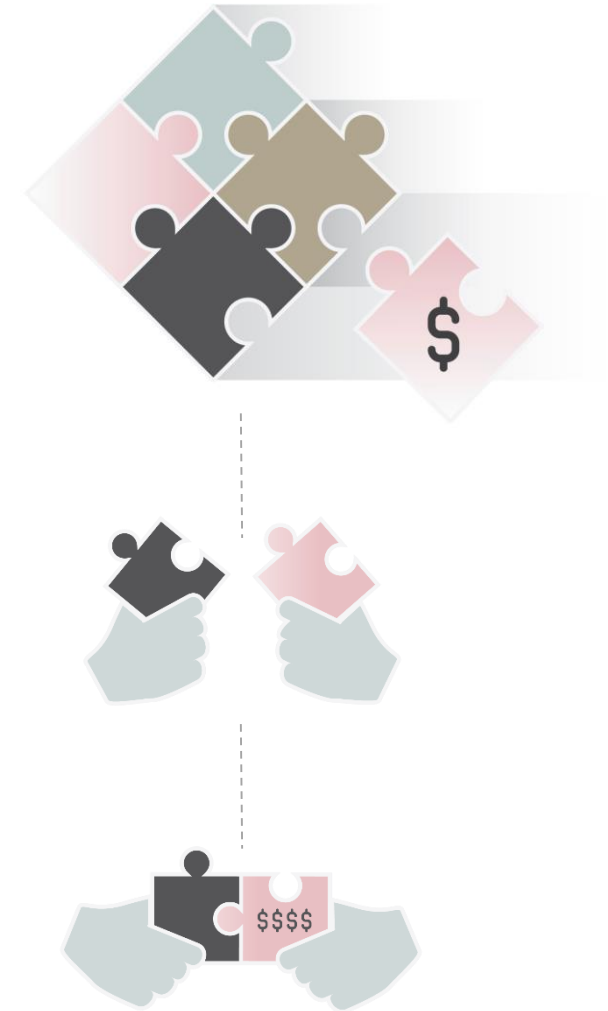
- Project planning, training & implementation _____ 
- Revenue spread over the length of the contract _____
 - new accounting standards (AASB 15)
- Recurring in nature ~ 10% contract value _____ 
- Will decrease as a % of total revenue as exam (transaction) revenue increases _____ %

HY 2019 Revenue Split

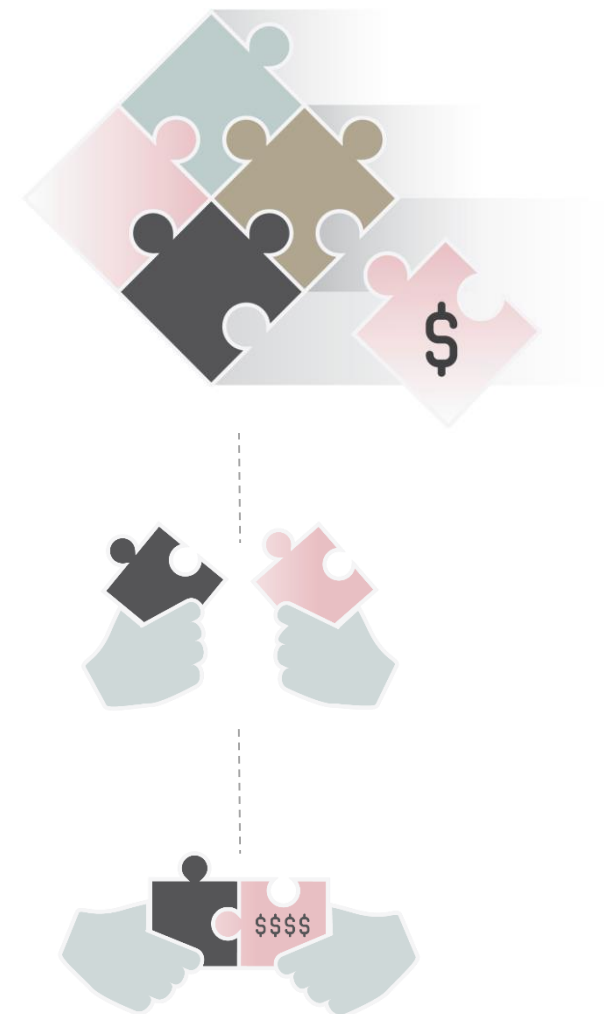
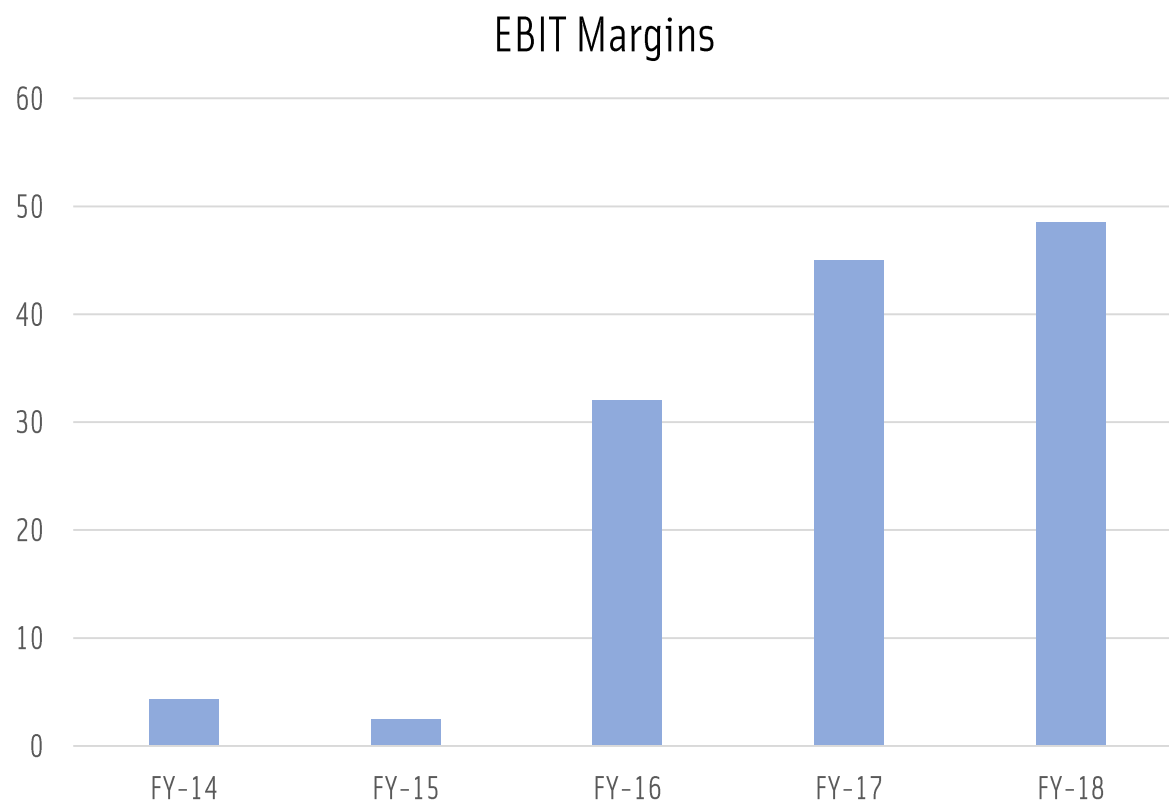


OPERATING LEVERAGE

- Highly scalable offering
- No capex (HW) – SW only model
- Training & Installation – charged as professional services
- Relatively fixed cost base
- High operating leverage
- Margin continues to grow as footprint increases



MARGIN EXPANSION



IN REVIEW YEAR TO DATE



**\$5M/7
years**
New
Contract

JULY 2018



**\$27M/
7 years**
New
Contract

NOVEMBER 2018



\$3M
German Govt. Hospital
Contract Extension

DECEMBER 2018



**\$4M/
5 years**
VISN23
Contract Renewal

FEBRUARY 2019



**\$14M/
7 years**
New
Contract

APRIL 2019



On/Ahead
of schedule

U.S.
IMPLEMENTATIONS



**Strong
growth**

PIPELINE

DUKE HEALTH

- 7 year - \$14M deal, transaction-based licensing model
- Largest health system in North Carolina
- Ranked in the top 20 best hospitals in the U.S.
- Visage 7 to be implemented across all of Duke's radiology departments
- Transaction-based model with potential upside
- Adds to PME's growing footprint in the tier 1 U.S. academic hospital segment



PARTNERS HEALTHCARE

- Largest health system in Massachusetts
- Massachusetts General Hospital ranked (#4) and Brigham and Women's Hospital (#20) best hospital in US
- Top two teaching hospitals for Harvard Medical School
- Leader in biomedical and data science research
 - renowned MGH & BWH Center for Clinical Data Science



PARTNERS HEALTHCARE (cont.)

- 7-year, \$27M deal, transaction-based licensing model
- Largest contract in the history of PME
- VISAGE 7 cornerstone of the Partners Radiology Enterprise Platform (PREP)
- Transformational – a key component of Partners 2.0 initiative



PARTNERS HEALTHCARE (cont.)

Phase 1

- Massachusetts General Hospital and Brigham and Women's Hospital
- Underway, with Go-Live planned for late Q4 FY19

Phase 2

- Other hospitals in Partners HealthCare network
- Implementation following completion of Phase 1

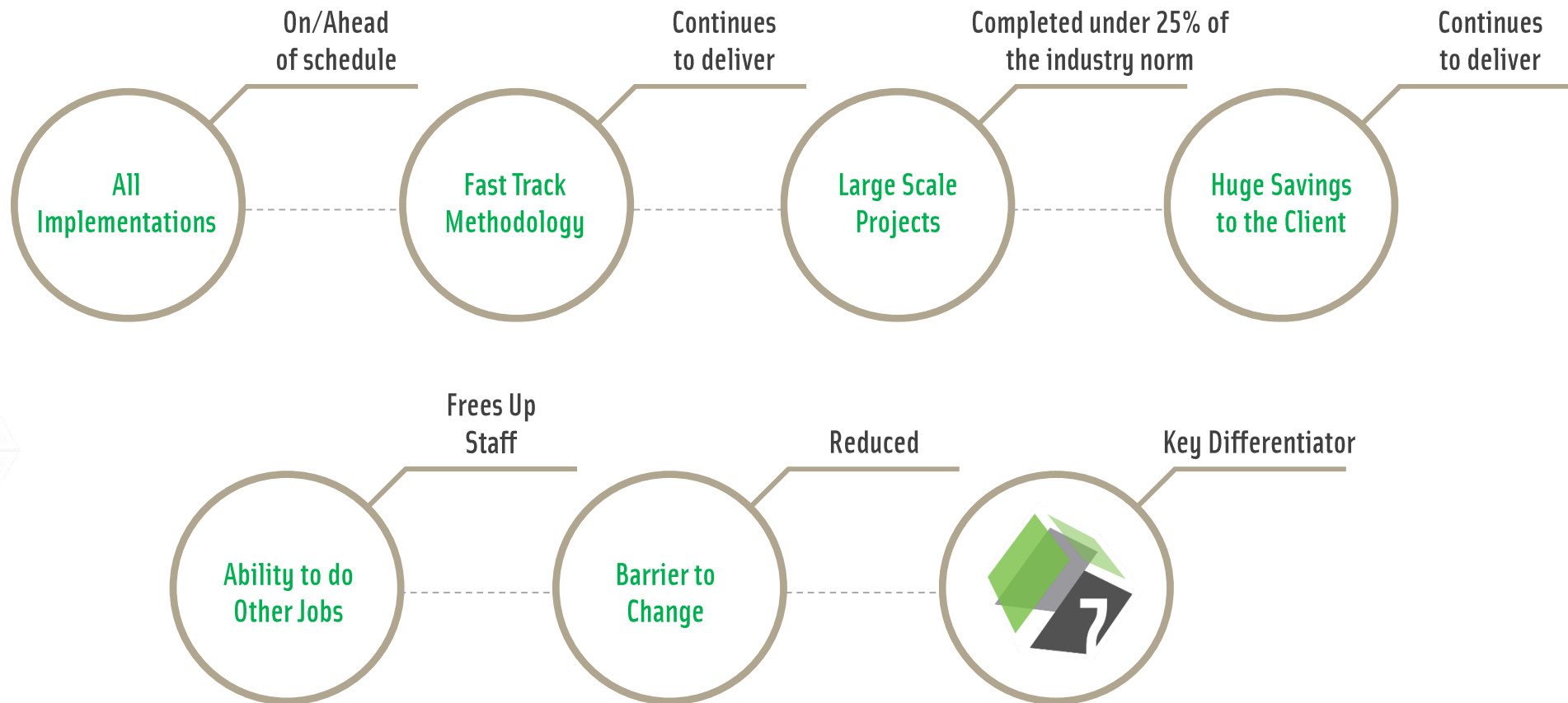


OTHER SALES

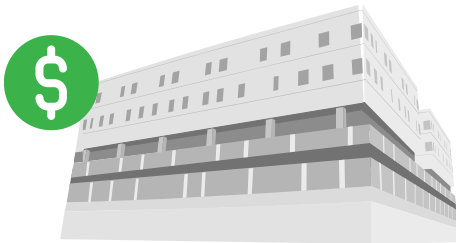
- Carle Foundation – regional health system in Urbana IL
- \$5M – 7 year transaction based deal
- VISN 23 – 5 year contract renewal (Feb 2019)
- Combined – deals worth \$9M over 7 years



IMPLEMENTATIONS



VISAGE – PROVEN ROI



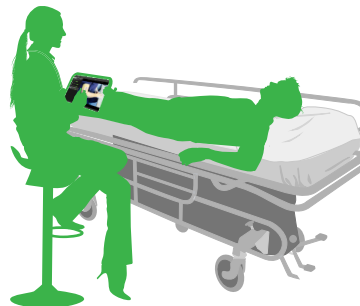
Significant IT &
Infrastructure Savings



Unparalleled Increase in
Radiologist Efficiency



Greater Clinical
Accuracy



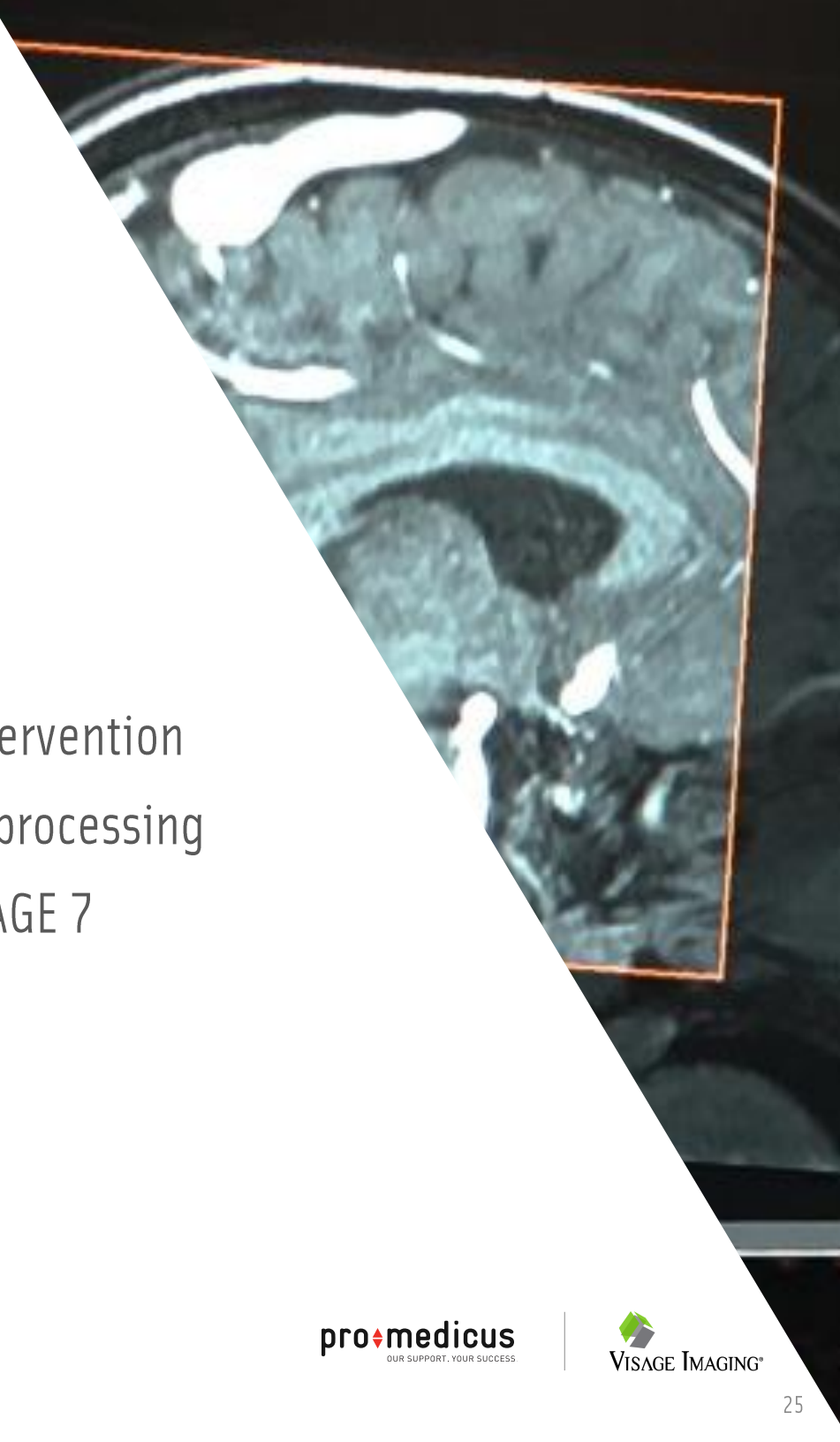
Improved Physician
Engagement



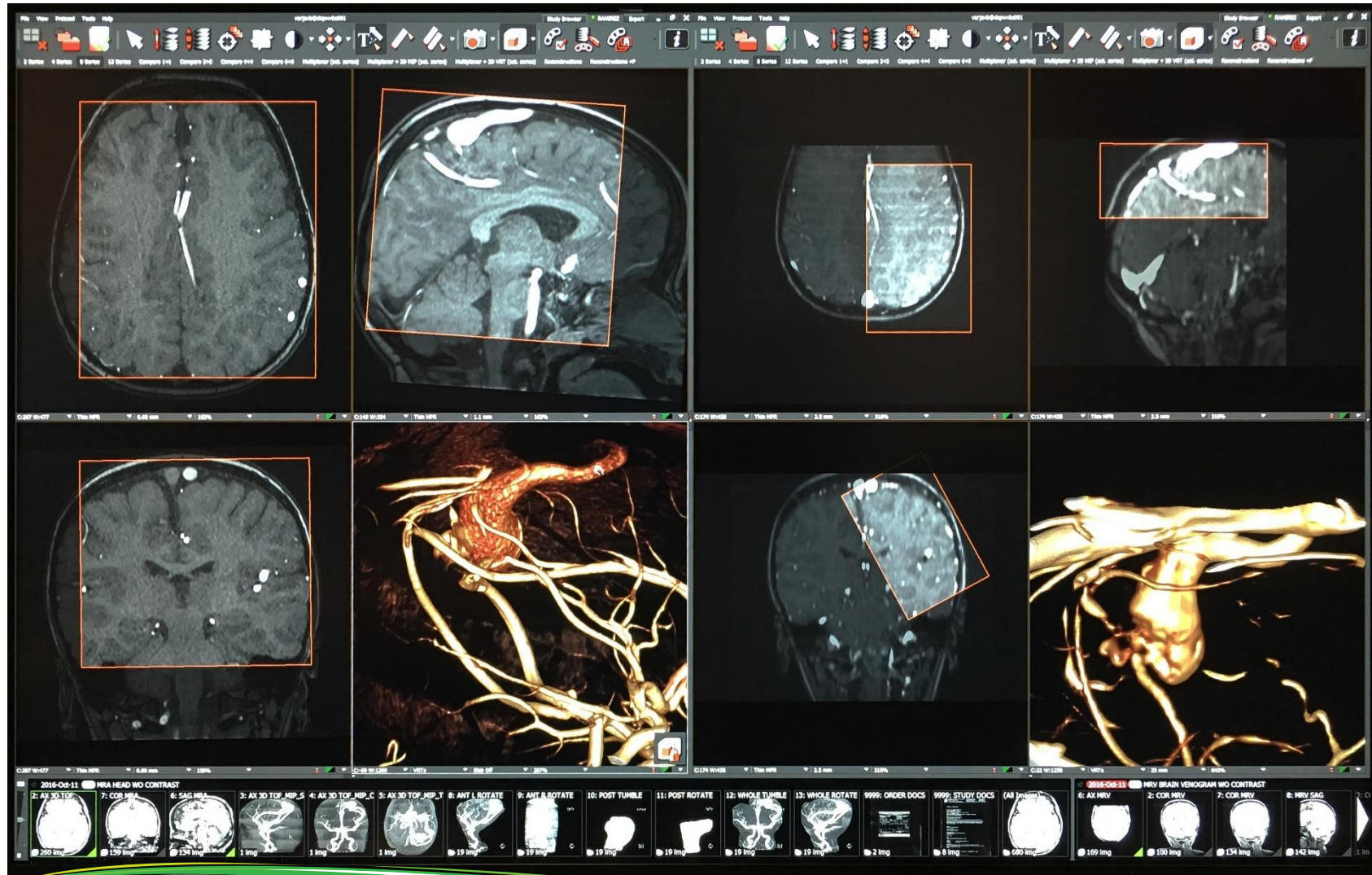
Delivers Superior
Value Proposition

VISAGE – PROVEN ROI – CLINICAL

- Child presents with severe headaches
- CT: aneurysms requiring emergency intervention
- No time to wait for tech or 3D lab post-processing
- MRA/VRA performed on-the-fly in VISAGE 7



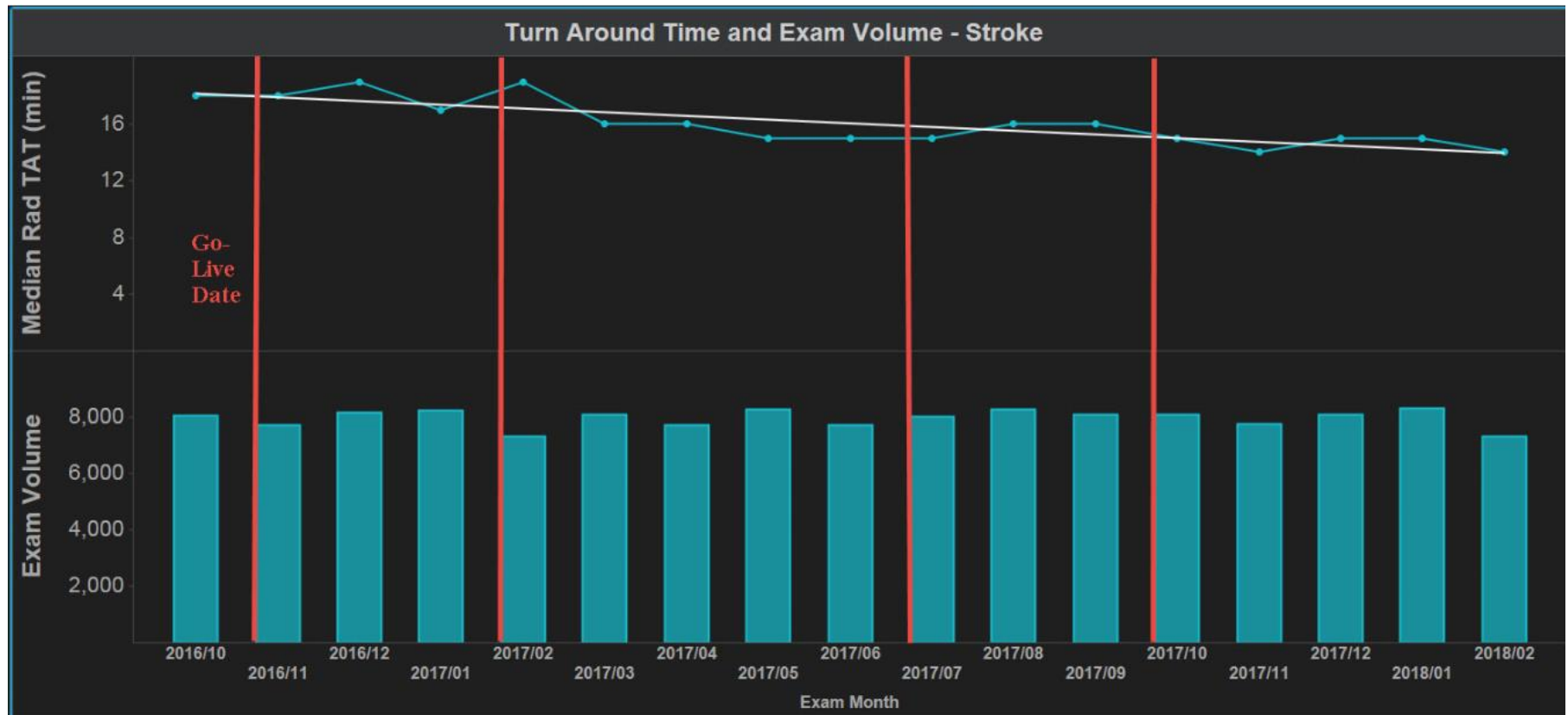
VISAGE – PROVEN ROI – CLINICAL



VISAGE – PROVEN ROI – FINANCIAL

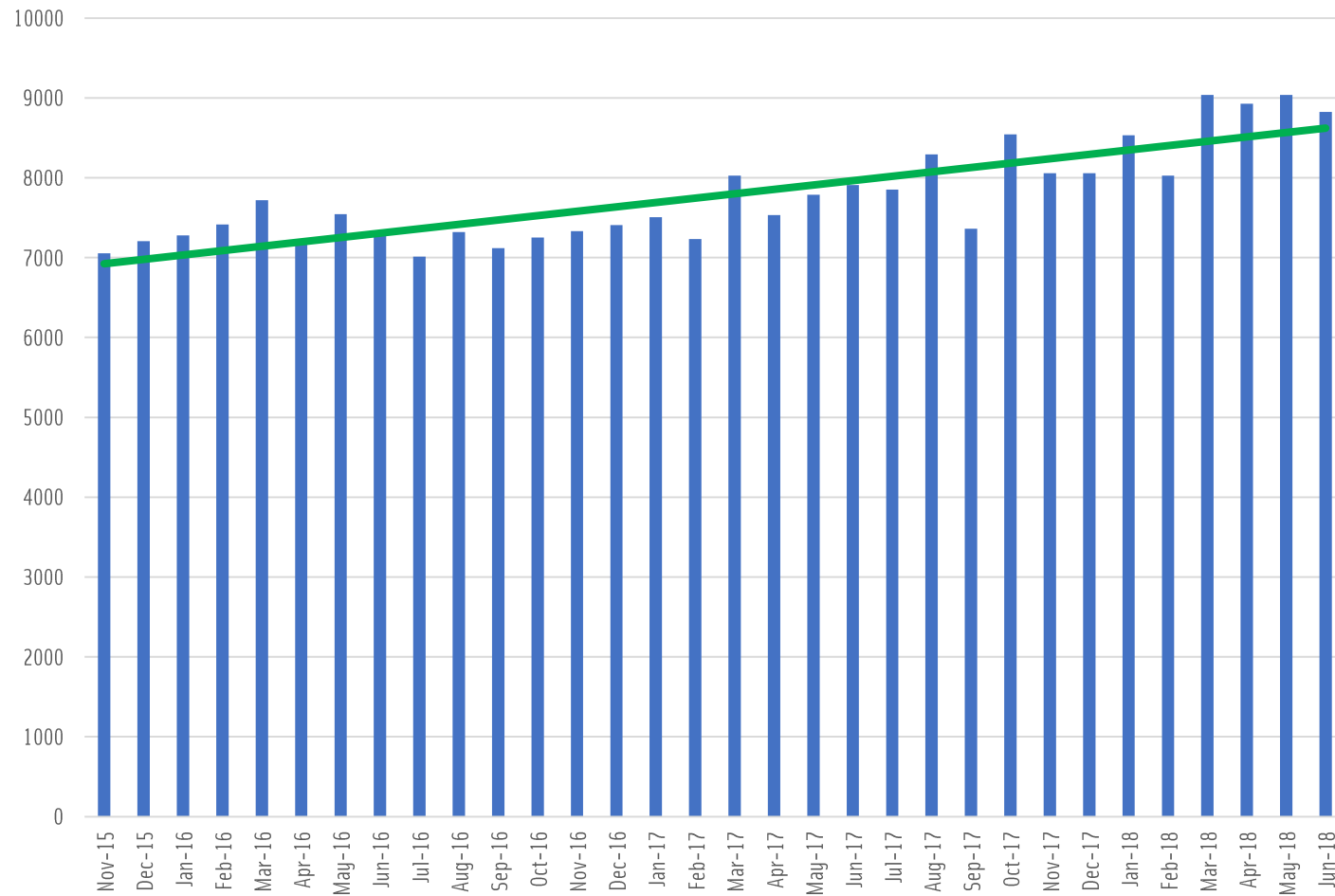
Radiologist Productivity and Turn-Around Time Data Analytics

STAT exams – 30.4% Radiologist turn-around-time improvement (Enterprise)

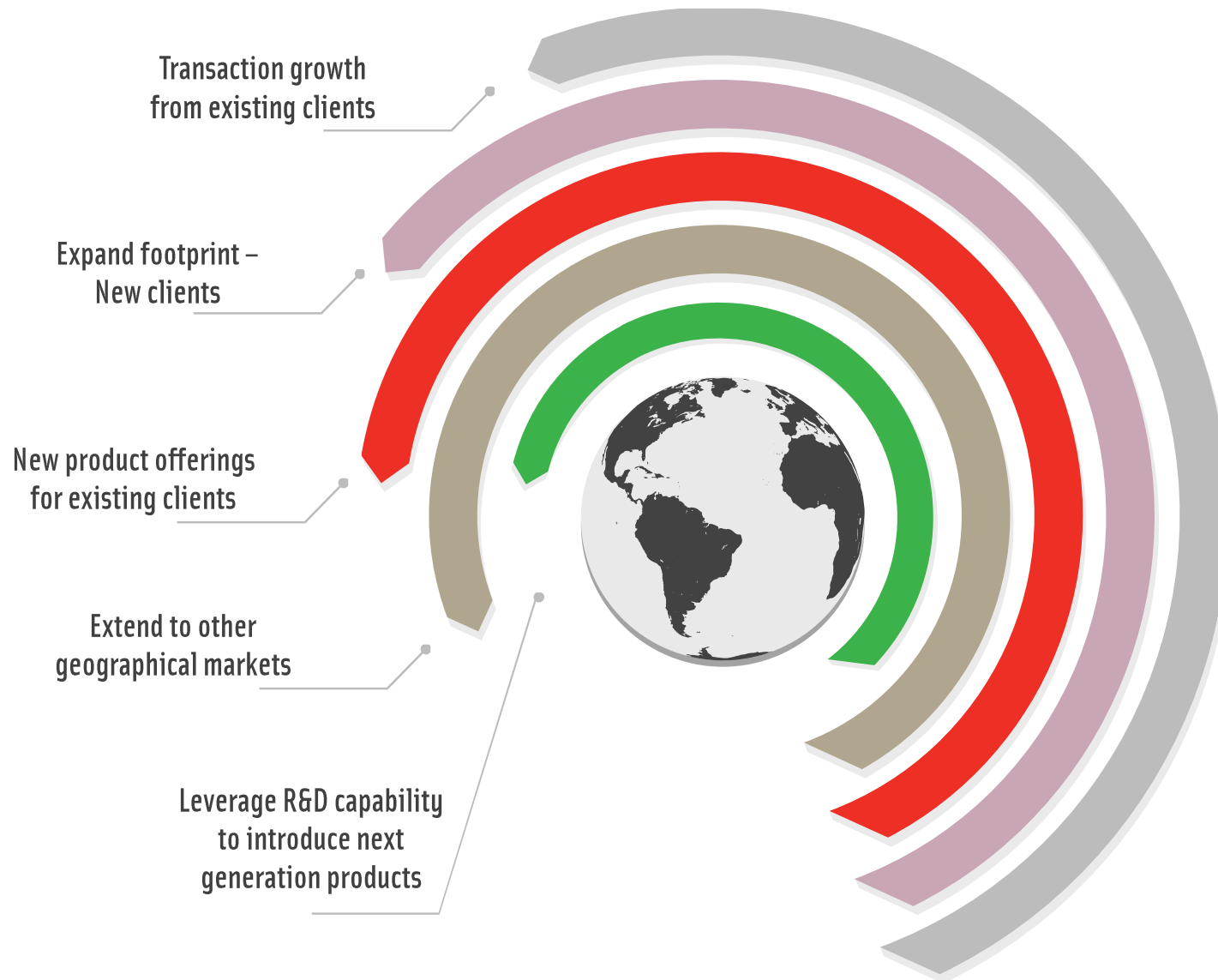


VISAGE – PROVEN ROI – FINANCIAL

CT Utilisation Growth at Visage Customer Reading “Thins” – 23% Growth



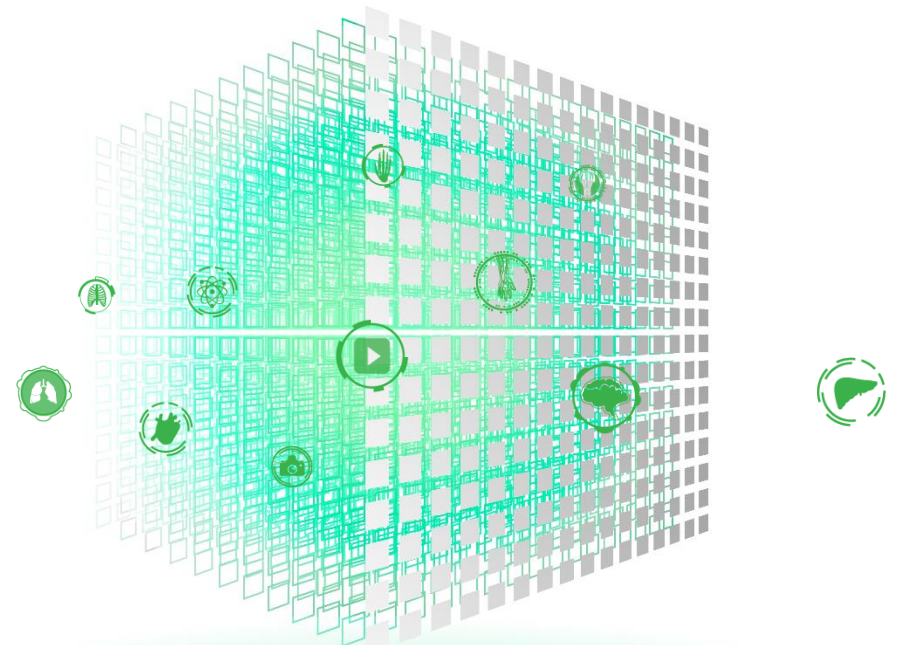
GROWTH STRATEGY



NEW PRODUCTS

- Same highly scalable enterprise imaging platform used in VISAGE 7
- Modular design – interoperable in complex environments
- Enables Visage to offer choice of deconstructed or single vendor solutions
- Well placed for North American archive market

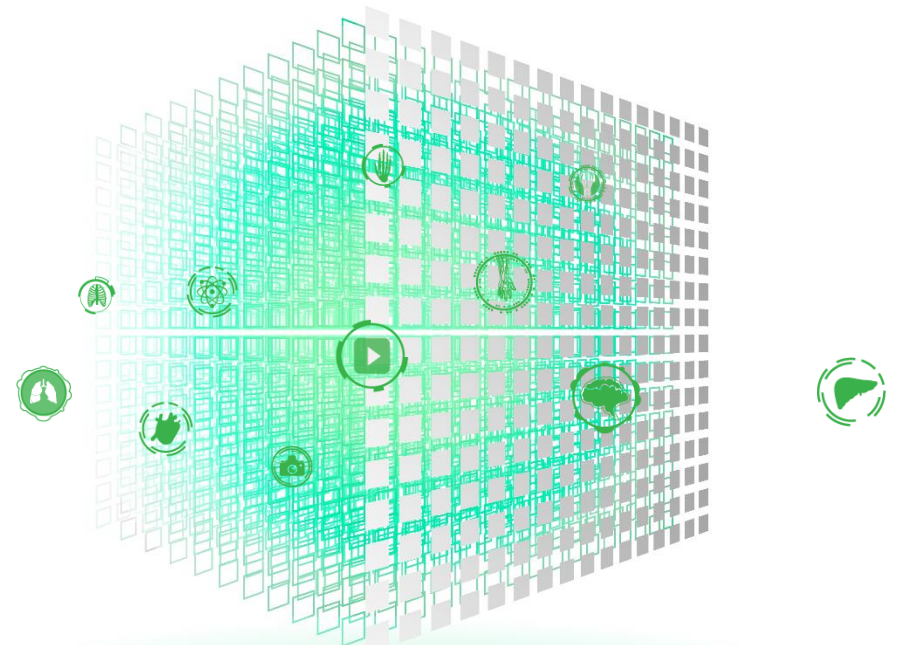
VISAGE 7 OPEN ARCHIVE



MERCY

- \$15M – 7 year deal
- Mercy to standardize on VISAGE 7 Open Archive across its diagnostic imaging business
- Over 28M diagnostic imaging exams migrated to VISAGE Open Archive
- Go live early Q4 FY2019
- Once completed – one of the largest medical imaging archives in North America

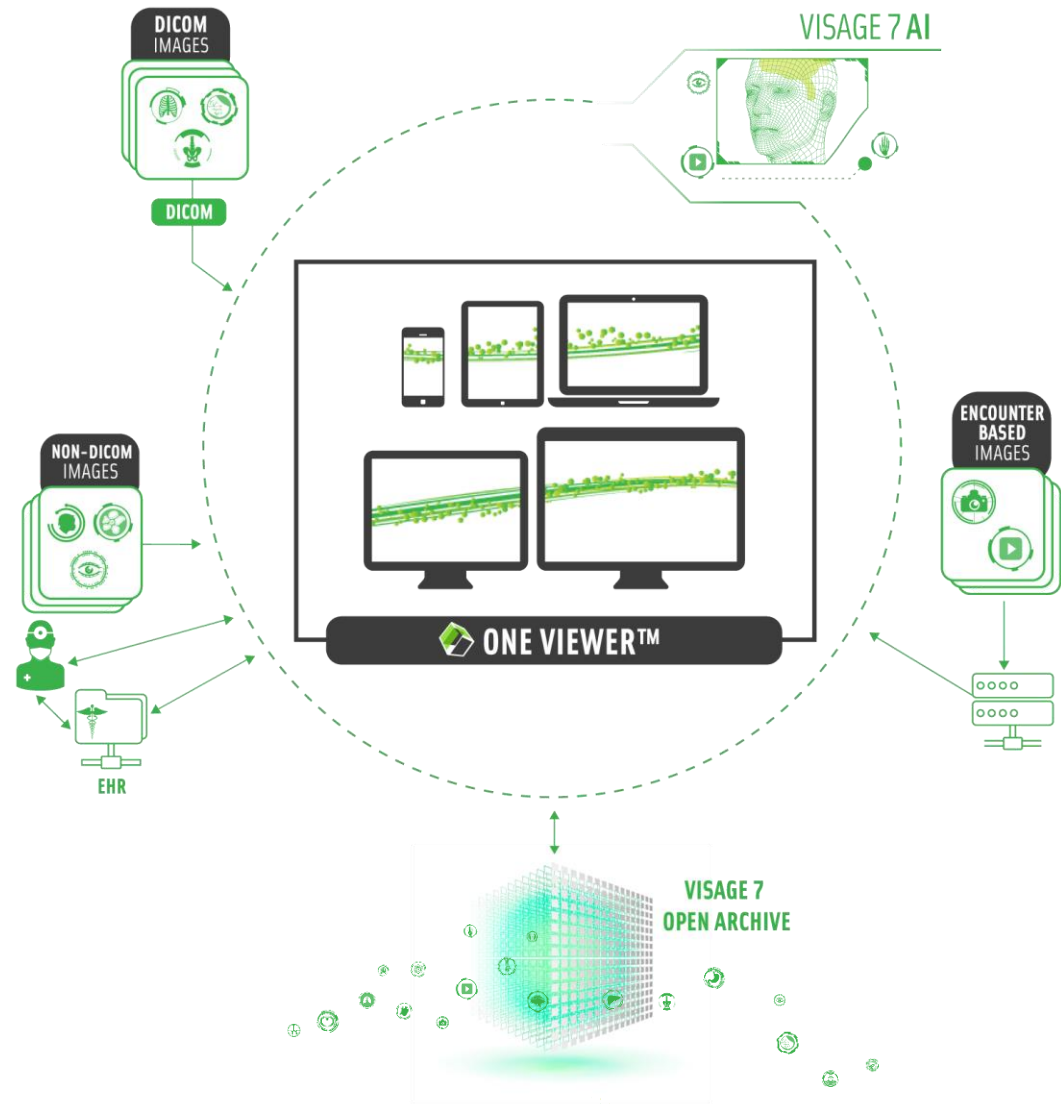
VISAGE 7 OPEN ARCHIVE



NEW PRODUCTS

- Single viewer for **ALL** images in the medical record (EMR)
- Radiology/Cardiology (DICOM format)
- Non-radiology- reflected light – hi-res photos & videos
- VISAGE 7 technology ideally suited
- Increases Visage value proposition
- Growth opportunities within existing contracts

ENTERPRISE IMAGING

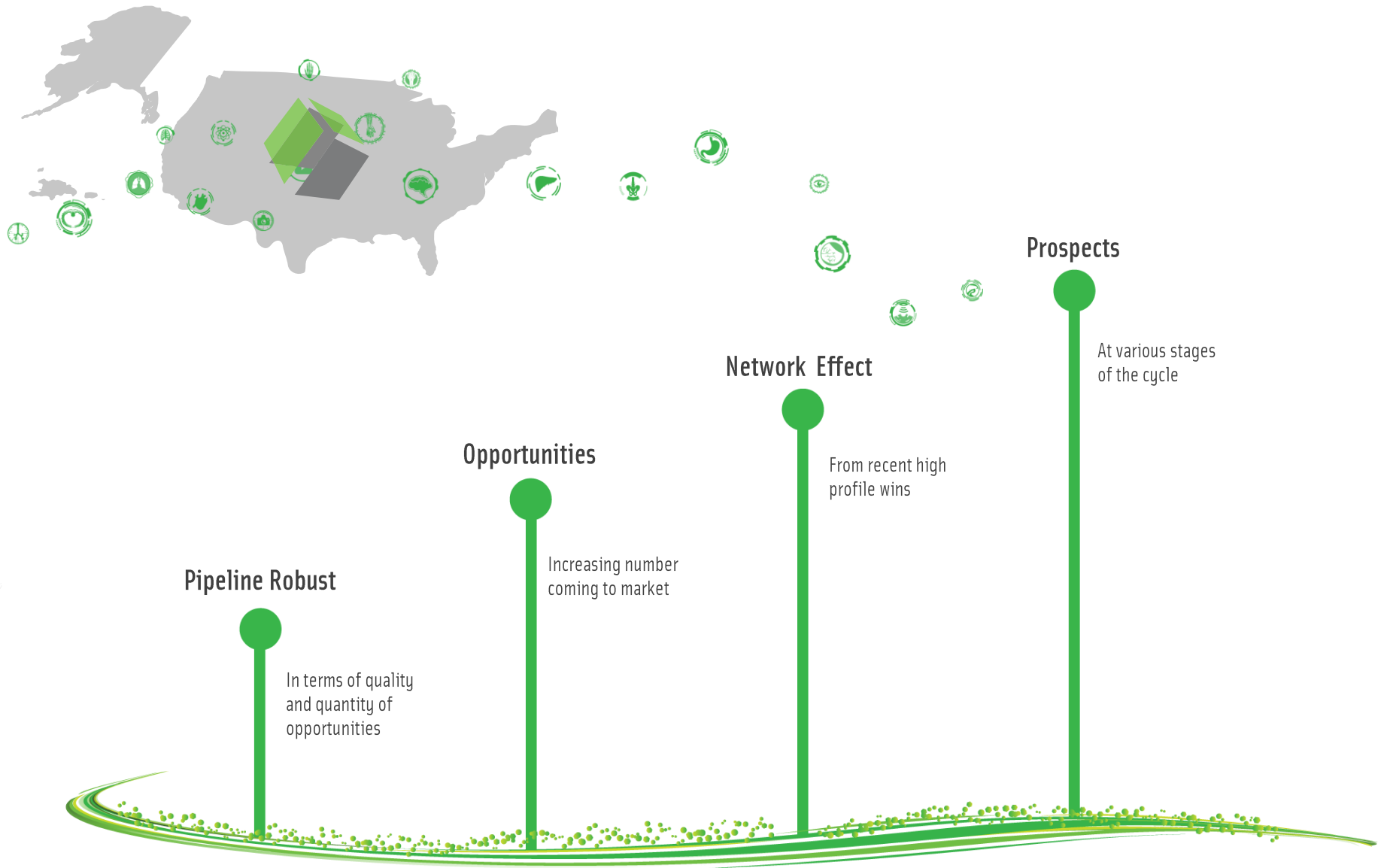


ENTERPRISE IMAGING

PROVEN ENTERPRISE IMAGING



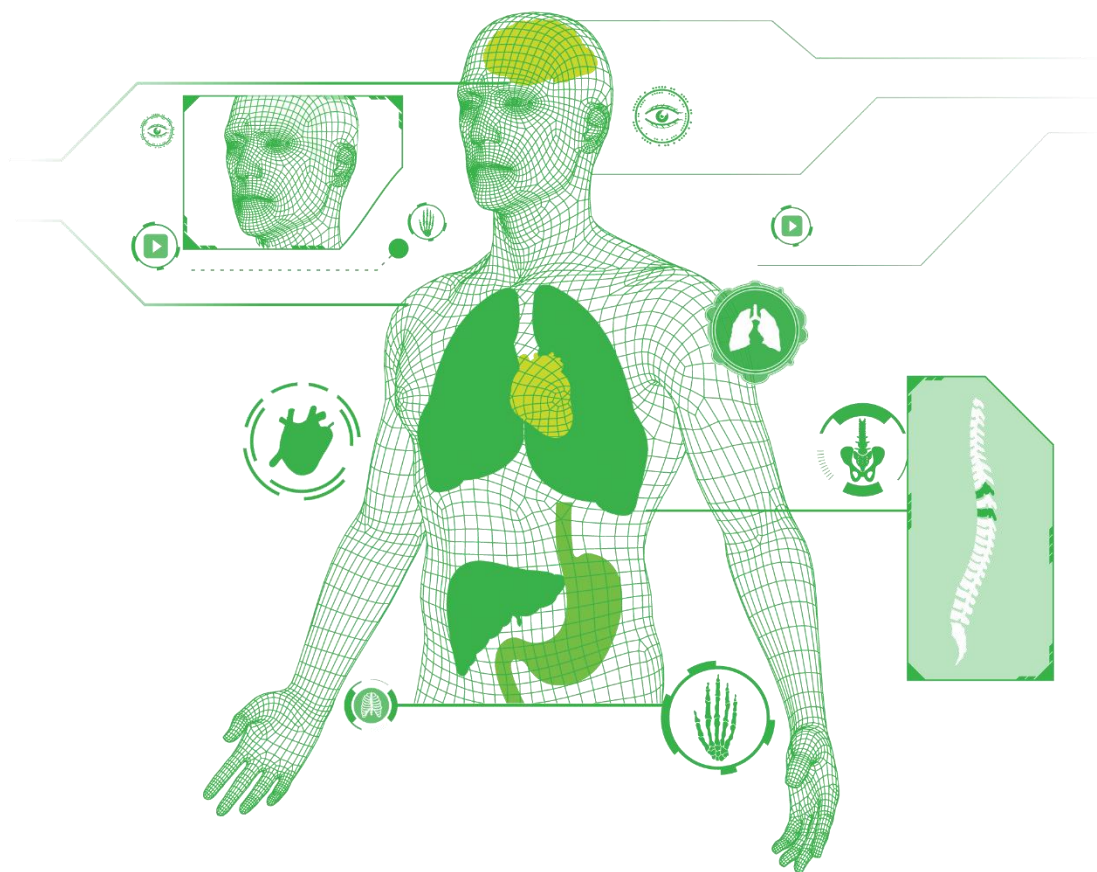
NORTH AMERICAN PIPELINE



ARTIFICIAL INTELLIGENCE

VISAGE 7 AI

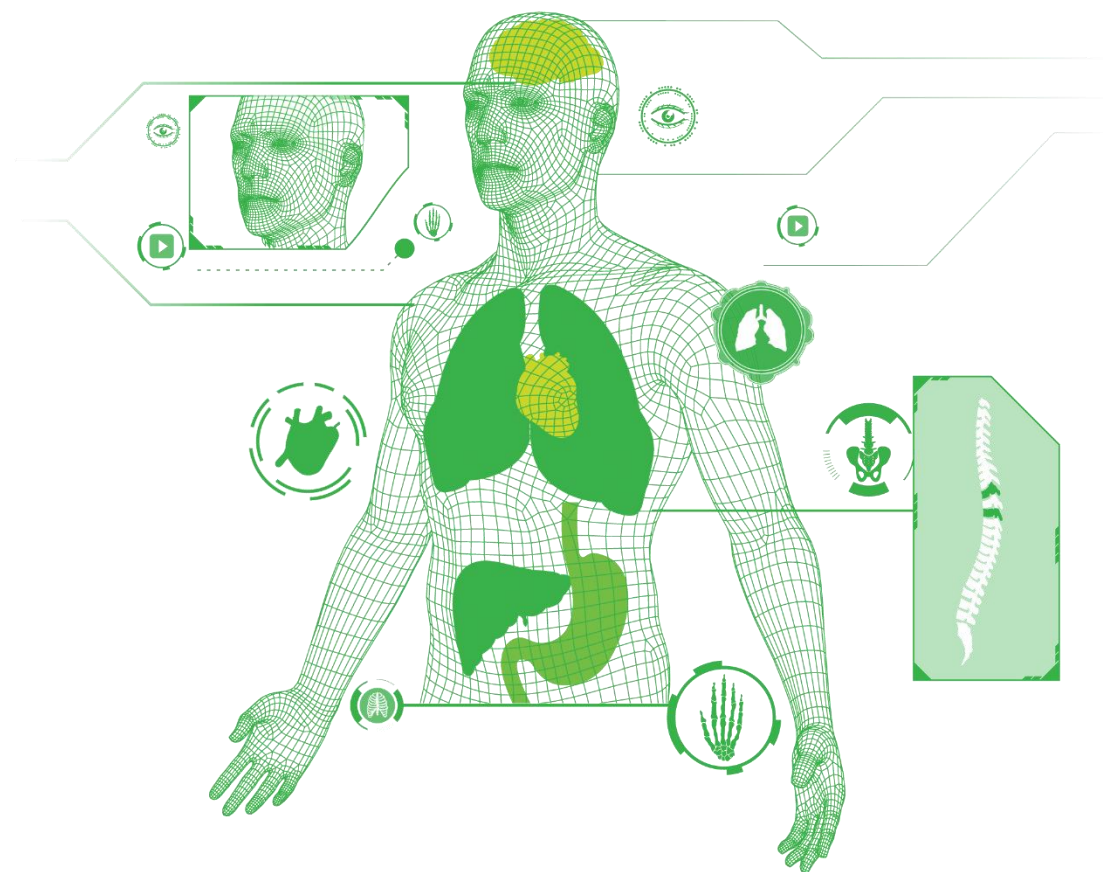
- Healthcare imaging ideally suited to AI
- Visage well positioned to take advantage of this emerging technology
- Advanced image processing in healthcare is "in our DNA"
- VISAGE 7 architecture based on GPU technology used in AI
- Growing academic/research focused client base



ARTIFICIAL INTELLIGENCE (cont.)

VISAGE 7 AI

- “In product” AI – automated high-end functions within VISAGE 7
- VISAGE 7 AI single visualization platform for both the clinical AND research environments
- VISAGE 7 AI – Open platform enables integration of 3rd party algorithms
- Platform for possible future Visage created algorithms



SUMMARY

- Growing North American footprint
- Transaction revenue up 31% compared to prior 6 month period
- Market leading technologies
- Proven implementation & support capability
- Unparalleled value proposition (Clinical and Financial ROI)
- 1st large scale VISAGE 7 Open Archive in U.S.
- New Product – Enterprise Imaging
- Strategically positioned to leverage AI



THANK YOU