

**pro**  **medicus**  
OUR SUPPORT. YOUR SUCCESS.

Half Year Results

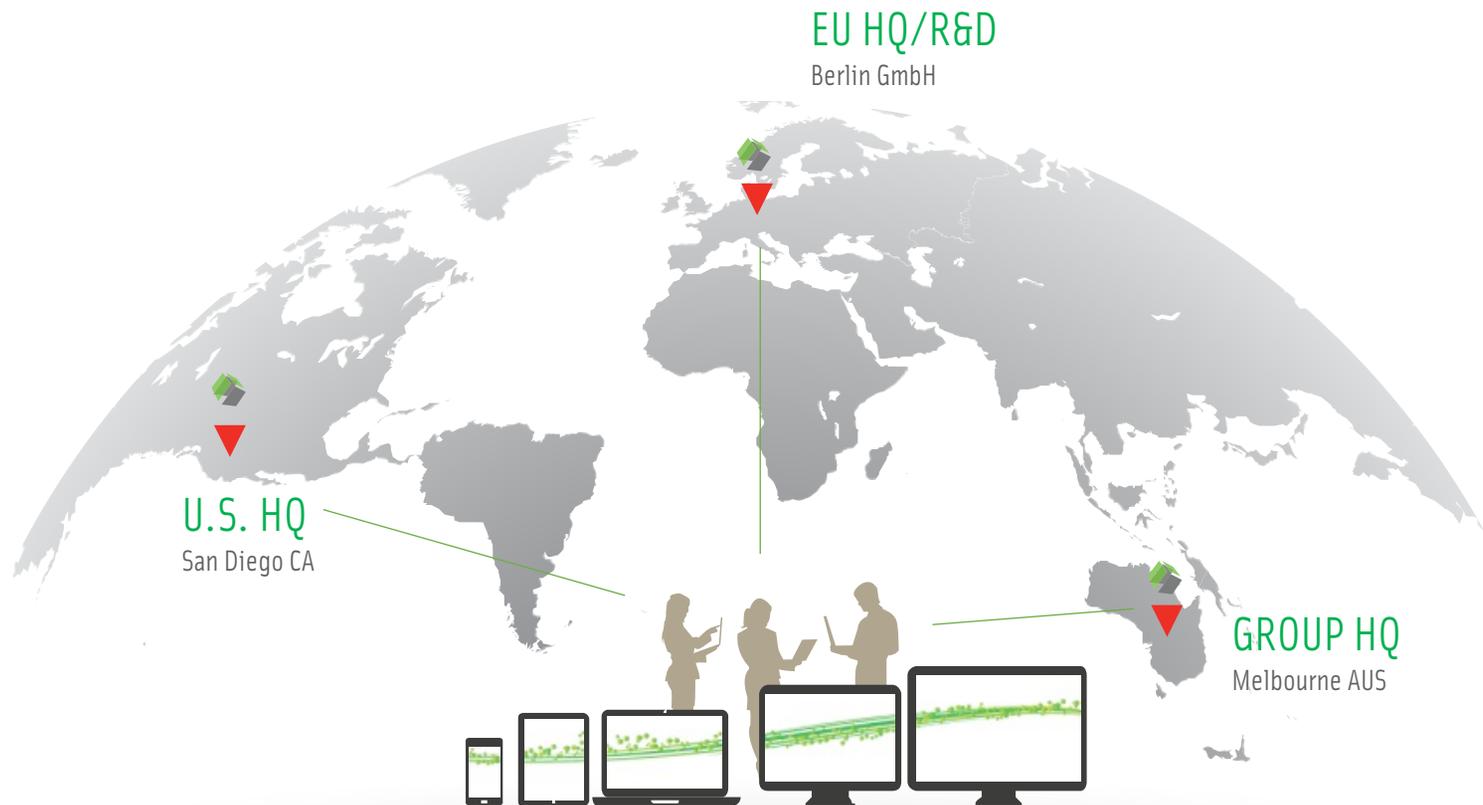
February 2021

  
**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**



**VISAGE RIS**



**pro+medicus.net**

 **VISAGE 7**

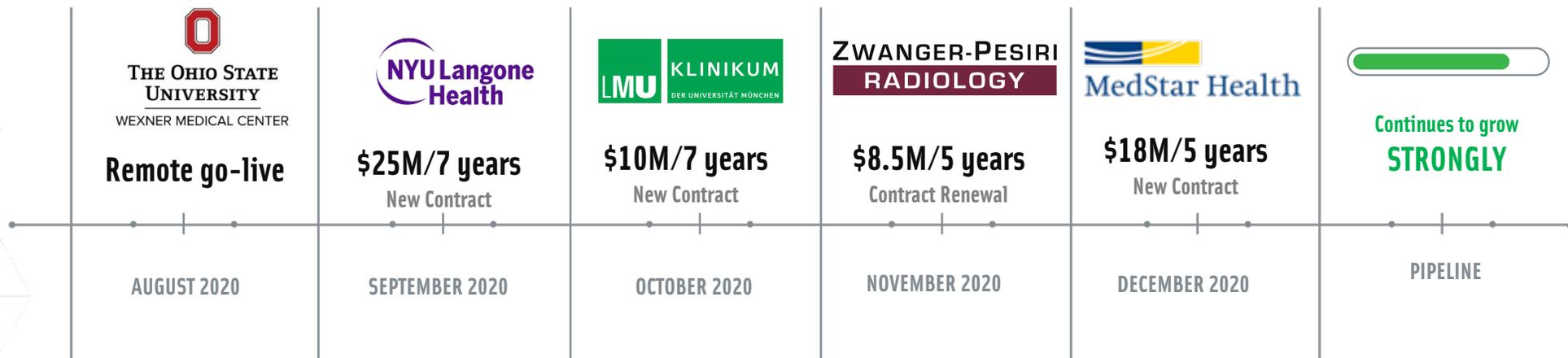


**VISAGE 7  
PRODUCT SUITE**

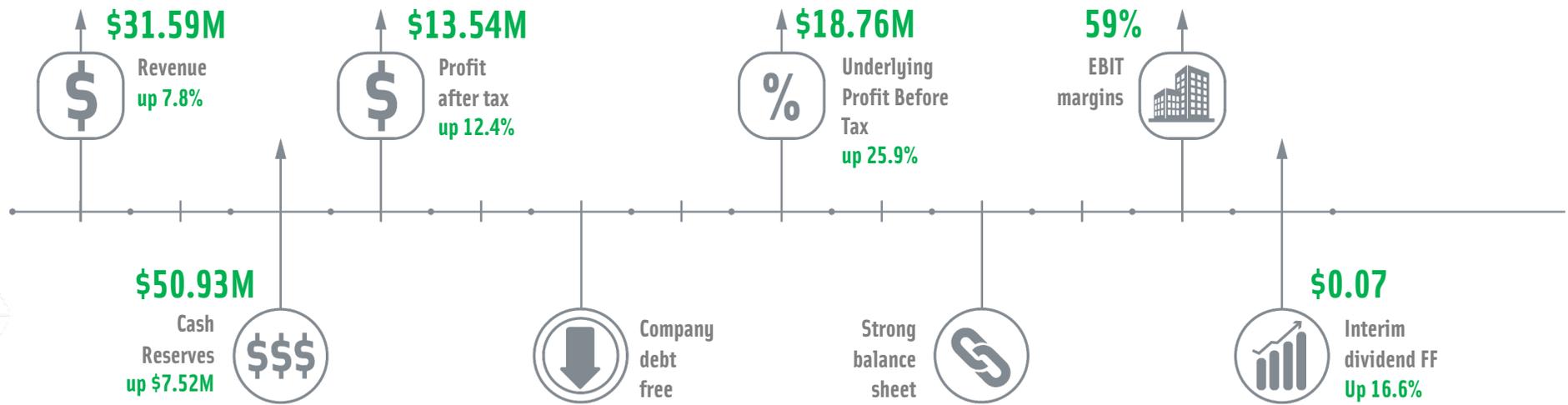


**OEM**

# HY21 Half Year in Review

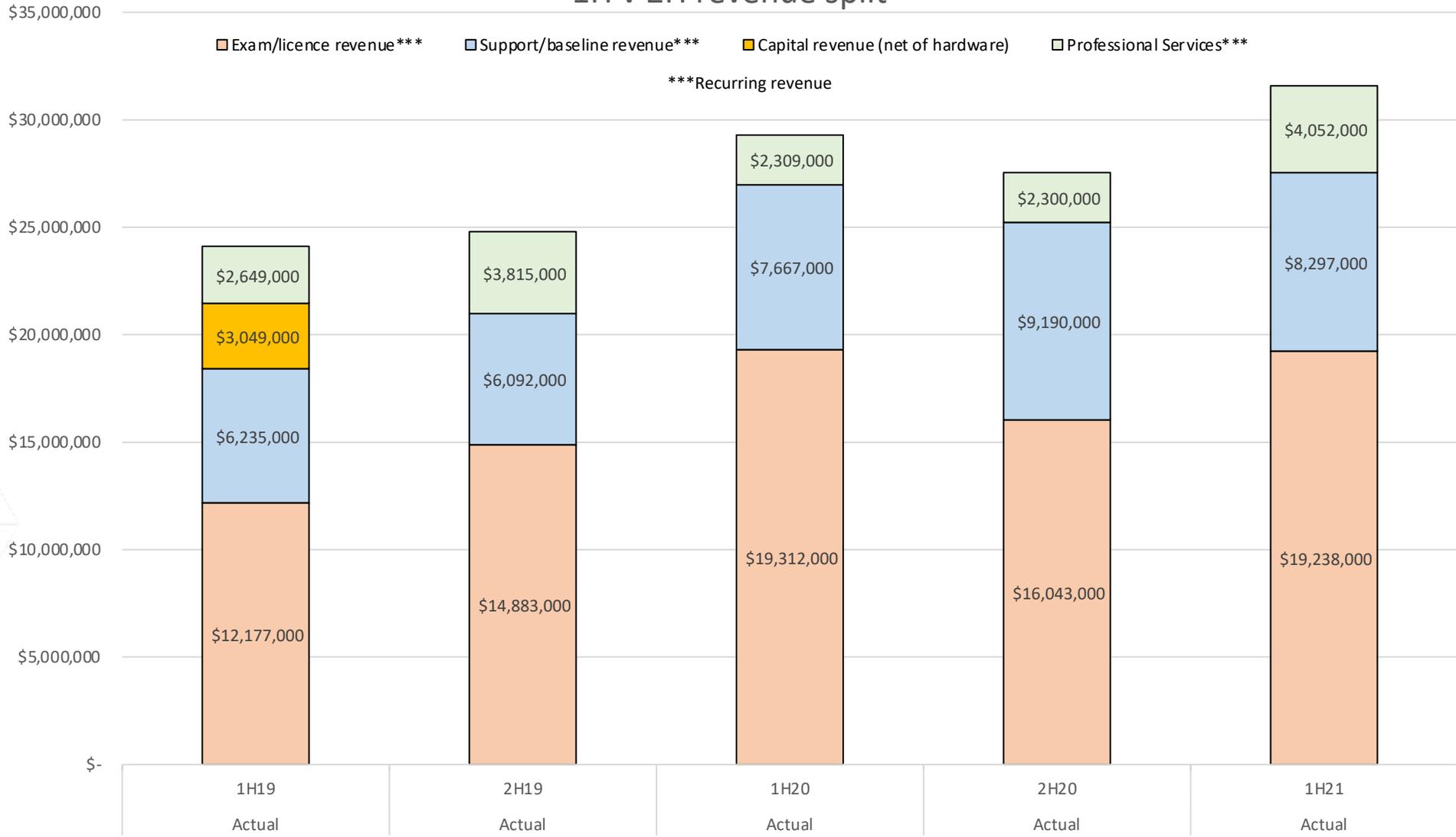


# RESULTS HY 2021



# HY 2021 Revenue Split

## 1H v 2H revenue split



# OPERATONAL (TRANSACTION) MODEL

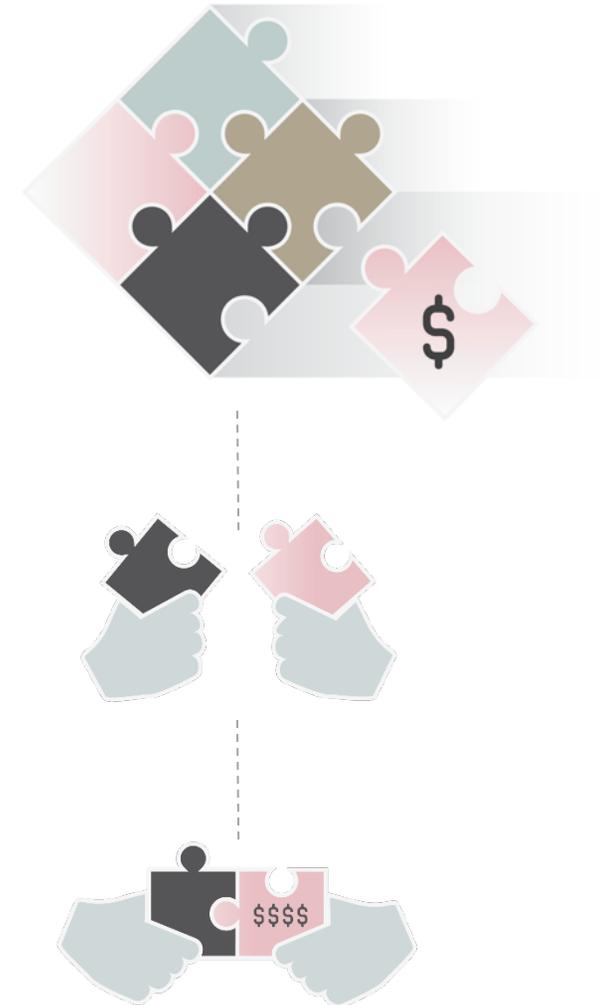
- Used in vast majority of US contracts
- Delivered as SaaS model
- Now used in RIS contracts in AUS
- Model based on transaction minimums
- Forward revenue > **A\$305/5 years\***
- Upside as client examination volumes grow
- Annuity style revenue stream – greater predictability

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



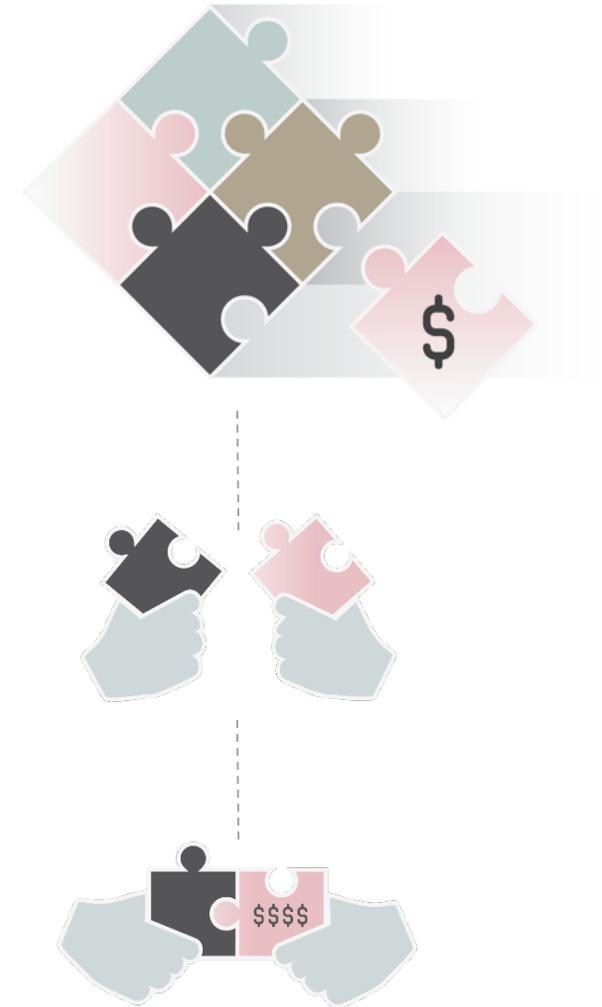
# OPERATING LEVERAGE

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



## 2<sup>nd</sup> Half FY2021

- Client volumes back to normal despite COVID
- Growth to continue in 2<sup>nd</sup> half and FY22
- Existing clients – organic growth and new sites
- Full 6 months from LMU Klinikum
- 3 large contract wins to come online in 2nd half - Northwestern, NYU and Medstar
- Intermountain and recently announced Californian Academic Health system installations to commence
- Possibility of additional sales



# 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

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
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 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	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 02:00 PM Non Contrast 02:30 PM 03:00 PM 03:30 PM 04:00 PM 04:30 PM	08:00 AM 08:15 AM TEST, Mr Roger: U... 08:30 AM 08:45 AM 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 11:30 AM 11:45 AM 12:00 PM 12:15 PM 12:30 PM 12:45 PM 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	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	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	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	Referrer	Dr Doogie Howser 0000000Y
Born:	05-Oct-1977 (40y)	Practice	
Address	450 Swan Street RICHMOND VIC 3121	Address	23 Hollywood lane ThePlace RICHMOND VIC 3121 Australia
Accession	10.1270	Referral date	09-Oct-2017
Order Status	Arrived (1/1)	Referral period	12

View all details

Save Cancel

# VISAGE RIS



- Long term (5 year) contracts with Primary Healthcare and I-MED, the 2 biggest radiology providers in AUS
- Combined revenue in excess of \$4.4M pa once fully deployed
- HIS (Healix) rollout nearing completion
- Upside via organic and M&A growth (I-MED)
- Increased market interest – new opportunities
- PME undisputed market leader



# Visage 7.0

Continues to be #1 in Speed, Functionality and Scalability.



**SPEED**



**FUNCTIONALITY**



**SCALABILITY**

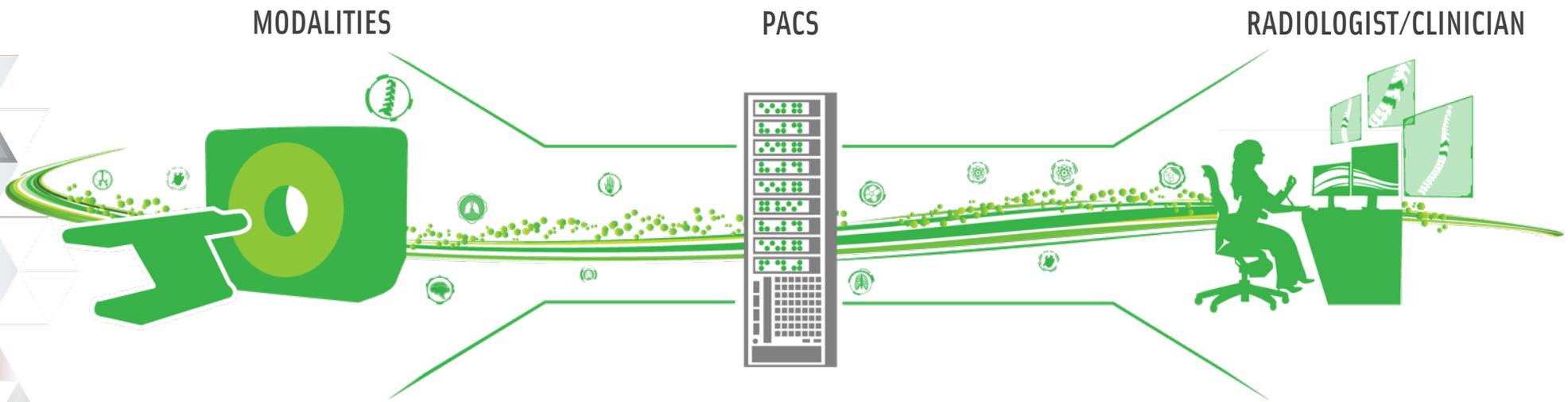
# MASSIVE DATA EXPLOSION

- 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



# LEGACY TECHNOLOGY

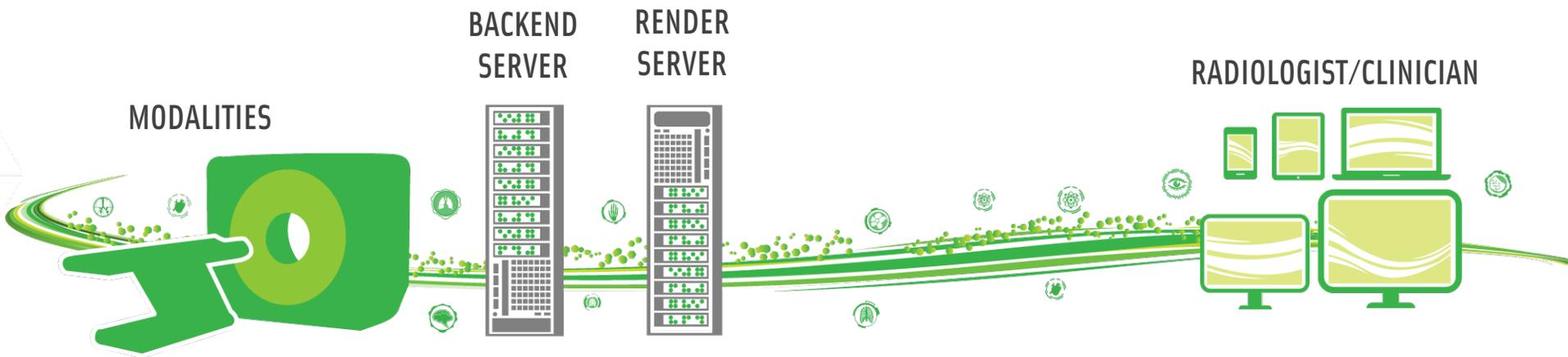
“Compress and Send”



# SOLUTION:



## VISAGE 7 Streaming Technology

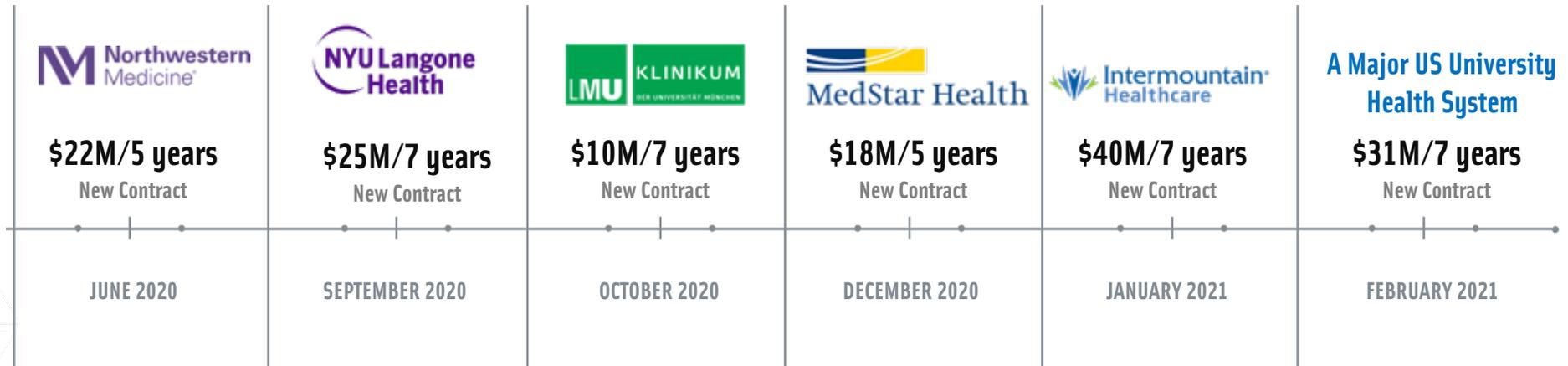


# Recent Sales

PIPELINE



Continues to grow  
**STRONGLY**



# NORTHWESTERN



- Minimum \$22 Million over 5 years
- Transaction-based licensing model with upside
- Voted in the top 10 Hospitals in North America
- Teaching hospital for the Feinberg School of Medicine
- Adds to PME growing base of Tier-1 Healthcare institutions
- Implementation scheduled for Q3 FY21

# NYU LANGONE



- \$25 Million over 7 Years
- Voted in the top 10 Hospitals in North America
- Transaction based licensing model with upside
- Teaching hospital for the Grossman School of Medicine
- Implementation scheduled for Q3/Q4 FY21
- 2nd Tier 1 academic contract win in 3 months
- 7 out of the top 20 hospitals in the US have standardized on Visage

# LMU KLINKUM - Munich

LMU

LUDWIG-  
MAXIMILIANS-  
UNIVERSITÄT  
MÜNCHEN

- \$10M – 7-year Deal
- One of Europe's largest teaching hospitals
- 2<sup>nd</sup> major hospital contract in Germany
- Visage 7 Viewer and Visage Open archive
- Breaks the mold of "one-stop-shop" modality vendor systems
- Paves the way for further European sales

# ZWANGER PESIRI

## ZWANGER-PESIRI RADIOLOGY

- \$8.5M -5-year renewal contract
- One of the largest private outpatient groups in the US
- Increased minimum contract value by 70%
- Visage technology key enabler of practice growth
- Validates Visage's unique value proposition

# MEDSTAR HEALTH



- \$18M-5-year deal
- Replaces legacy PACS across 10 hospitals
- Largest health system in the Maryland/DC region
- Contract for all three Visage modules –Viewer, Open Archive and Workflow
- Visage 7 platform to be fully deployed in the public cloud
- Extends PME's rapidly growing footprint in the IDN space
- Transaction-based model with potential upside

# INTERMOUNTAIN HEALTHCARE



- \$40M – 7-year deal
- Largest healthcare provider in the Intermountain West
- Visage to replace legacy PACS across 24 hospitals and more than 200 clinics
- Contract includes the Visage 7 Viewer and Open Archive
- Visage 7 to be fully deployed in the public-cloud
- Extends PME's leading position in large, regional health systems
- Transaction-based model with potential upside

# LEADING CALIFORNIAN ACADEMIC HEALTH SYSTEM

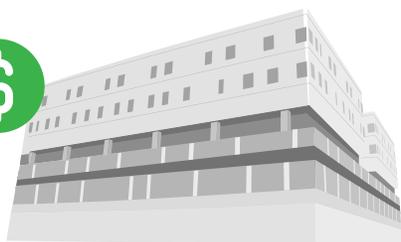
UCLA  
UCSF  
UCSD  
UCDAVIS  
UCIRVINE

- \$31M – 7-year deal
- 5 leading academic campuses - UCLA, UCSF, UCSD, UC Davis and UC Irvine
- Unifying all 5 academic campuses on a single diagnostic imaging platform
- Visage 7 to be deployed in the public cloud
- Further extends PME's footprint in tier 1 academic space
- Option for affiliates to adopt Visage platform
- Transaction based model with potential upside

# FAST TRACK IMPLEMENTATION

- Implementations on schedule
- OSU first 100% remote implementation
- Transition to mixture of on-site and remote
- Fast track methodology continues to deliver
- Large scale projects completed in under 1/4 the time of industry norm
- Delivers huge savings for client
- Frees PME staff for other jobs
- Reduces barrier to change
- A key differentiator of Visage offering

# VISAGE – PROVEN ROI



Significant IT & Infrastructure Savings



Unparalleled Increase in Radiologist Efficiency



Greater Clinical Accuracy



Improved Physician Engagement



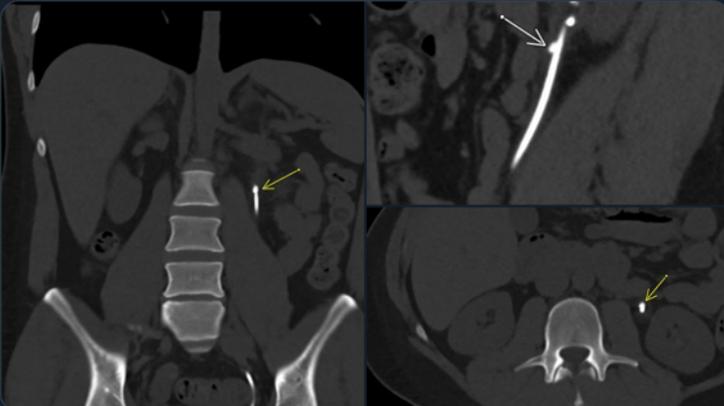
Delivers Superior Value Proposition



# VISAGE – Clinical ROI

**Bharti Khurana, MD** @KhuranaBharti

#radres please use bone window and multiplanar reformations to distinguish a stent from ureteral calculus  
#easytomiss #EMRad #bodyrad #Urology  
#emergencymedicine @ASER\_ERad



10:52 AM · Aug 12, 2020 · Twitter Web App

12 Retweets 74 Likes

**Eric Pepin PhD MD** @ericwpepin · Aug 13  
Replying to @KhuranaBharti and @ASER\_ERad  
On some PACS (eg @Visage\_Imaging), making a curved reformat of ureteral stents takes just a few seconds.

**Daniel Ortiz, MD** @danortizmd · Aug 12  
Replying to @KhuranaBharti and @ASER\_ERad  
Great tip! I always confirm no stones on coronals on all my cts because can be easy to blow by 1-2 mm stones on axials.

**Visage Imaging** @Visage\_Imaging · Aug 13

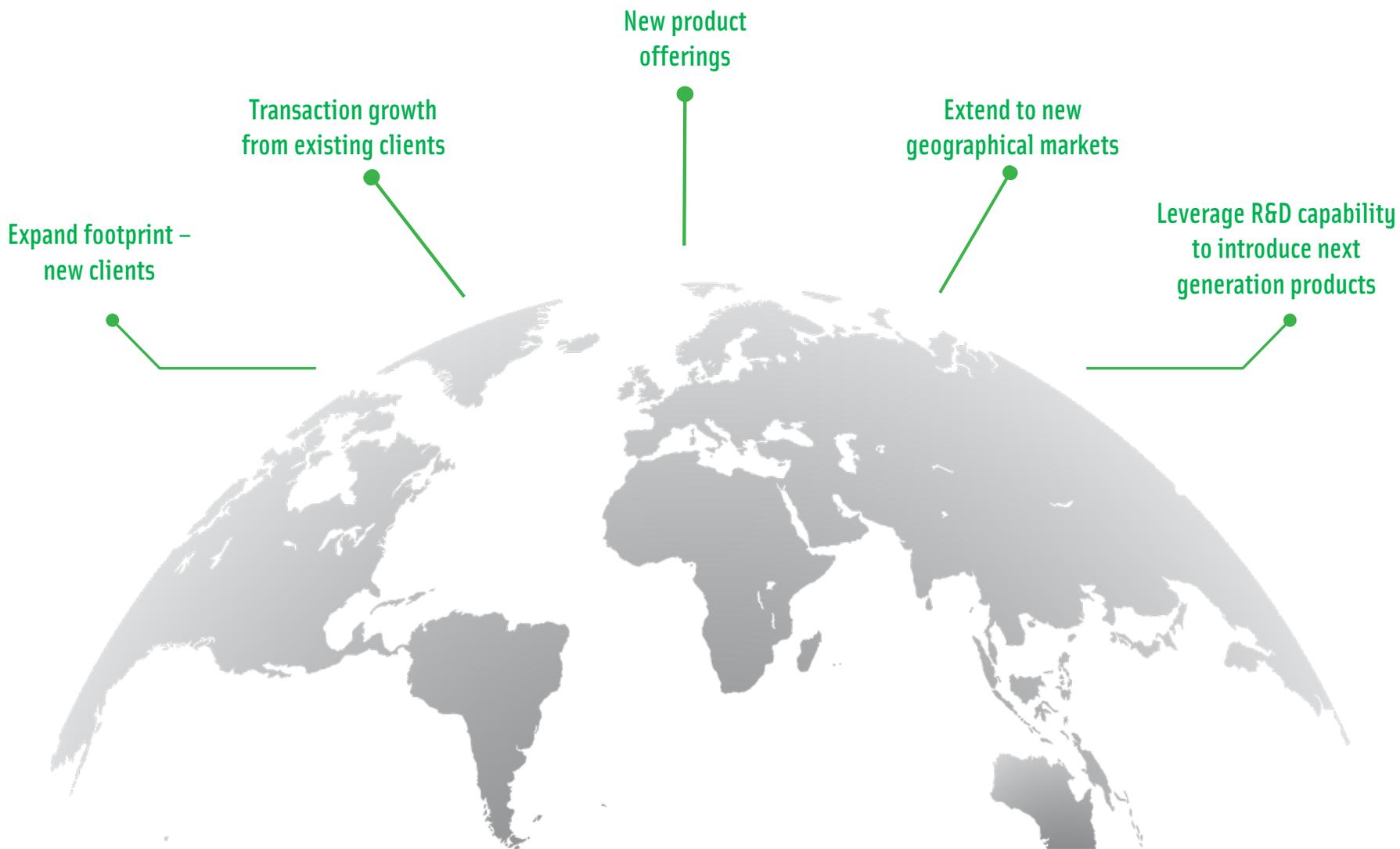
Thank you @ericwpepin! @KhuranaBharti and @BrighamRad @MassGenBrigham use #Visage7 and can quickly & easily create CPRs. Ex. Curved Planar Reformat (CPR) generated on-the-fly for better visualization of Rt. Urethra Obstruction @ASER\_ERad

Type a message

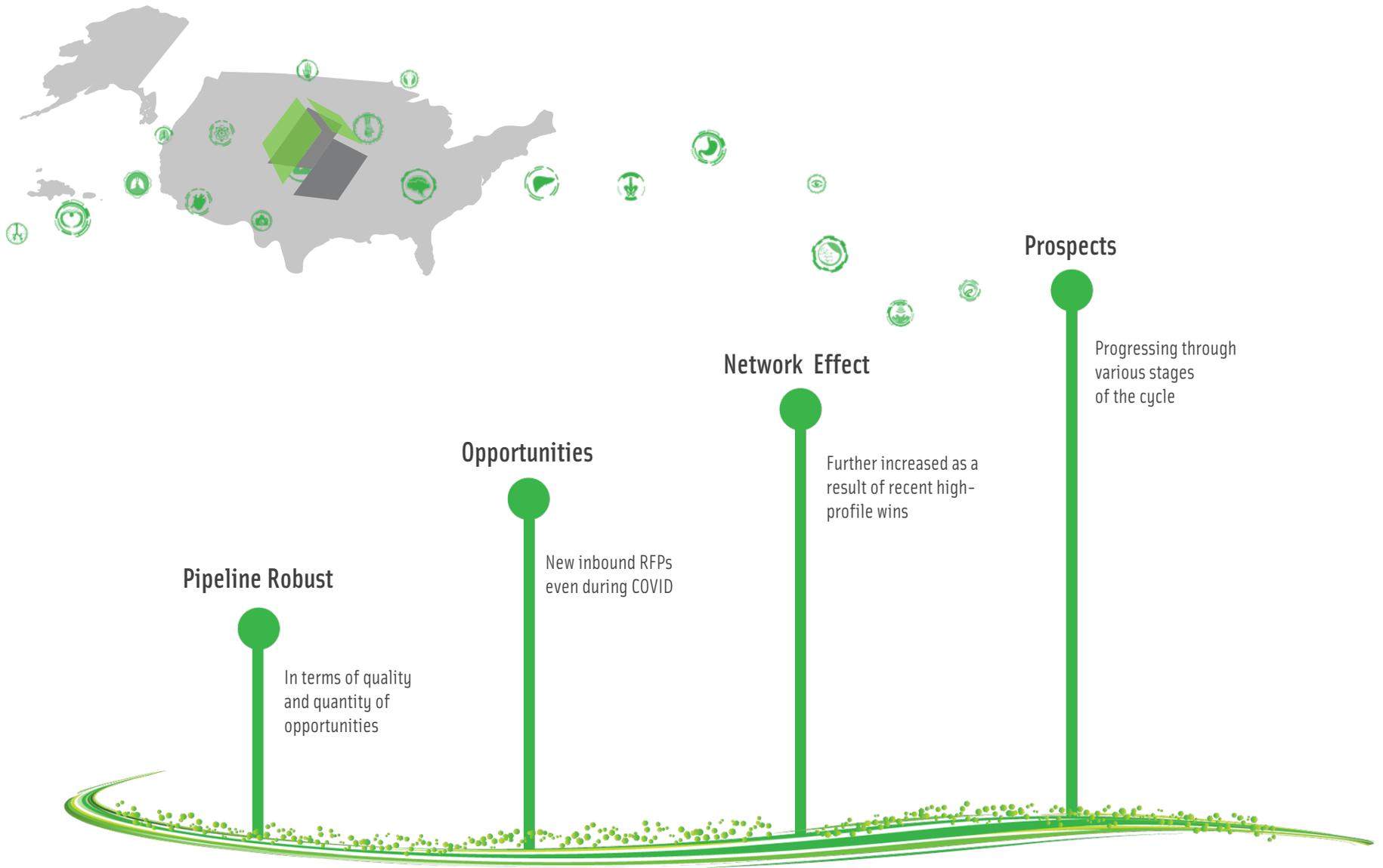


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# GROWTH STRATEGY



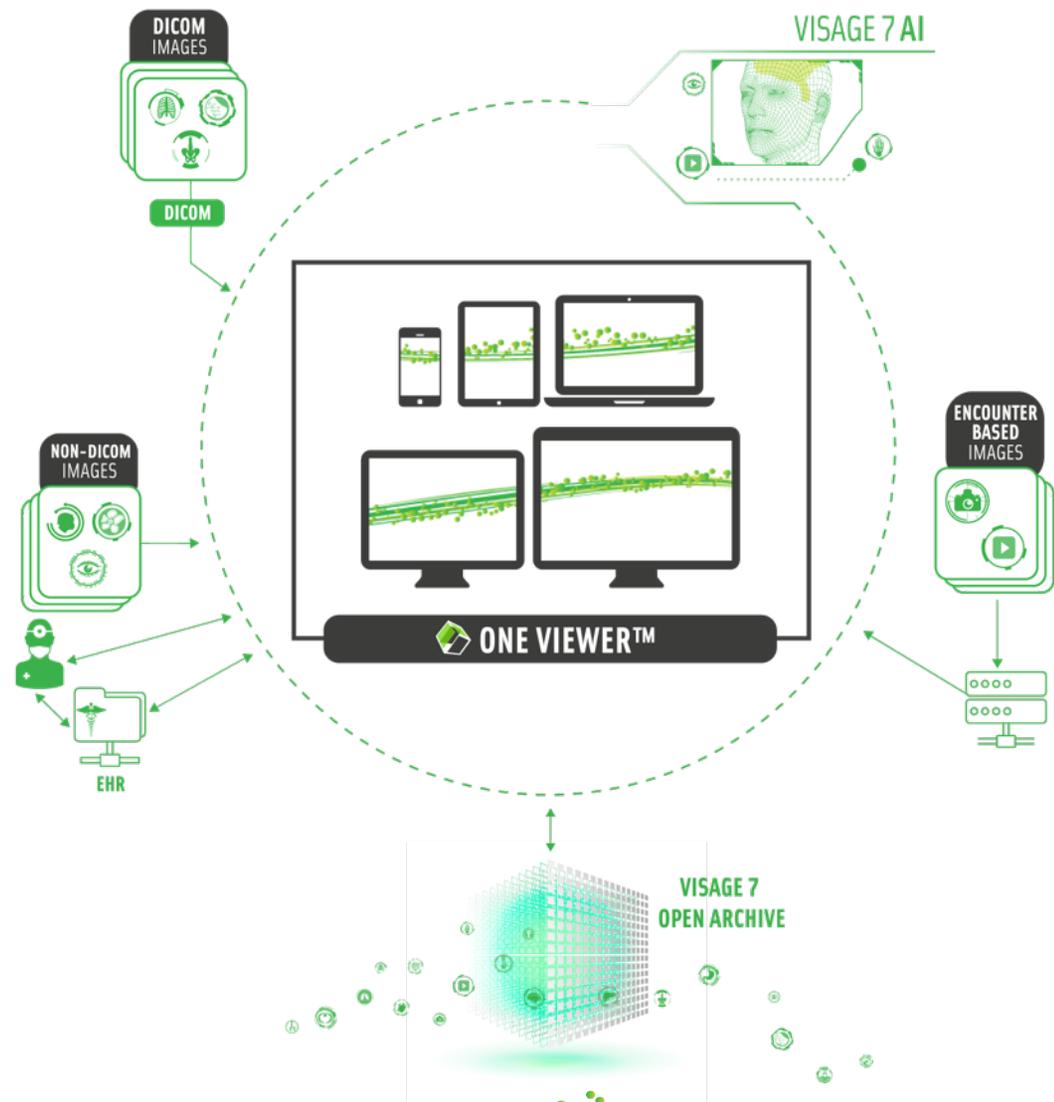
# NORTH AMERICAN PIPELINE



# NEW PRODUCTS

- One Viewer for ALL images
- 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

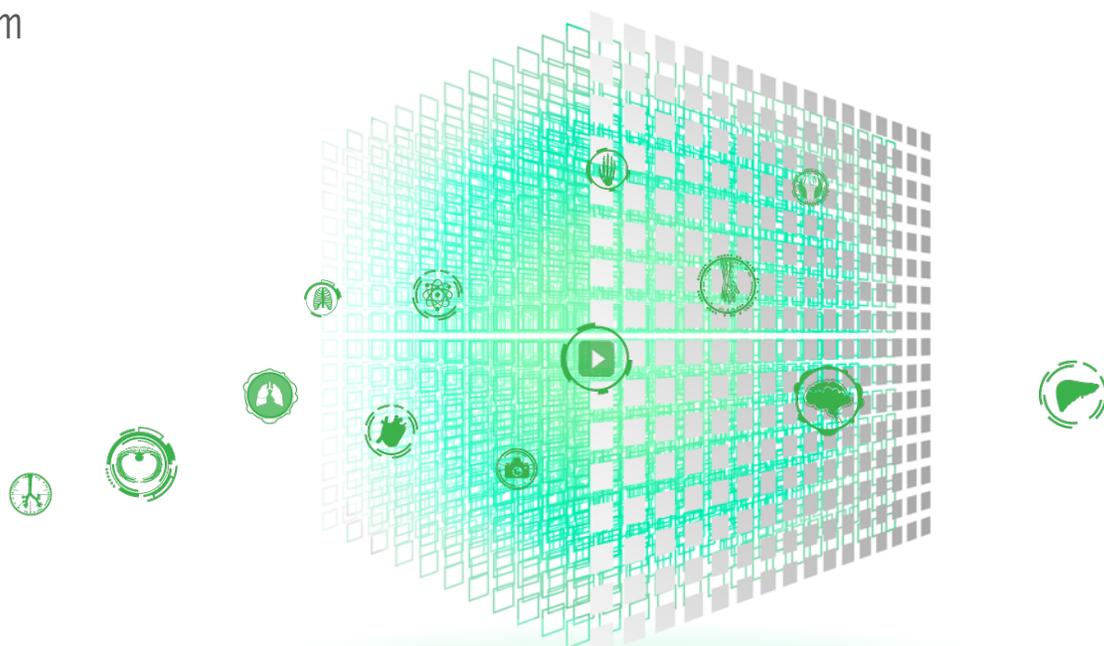
# ENTERPRISE IMAGING



# NEW PRODUCTS

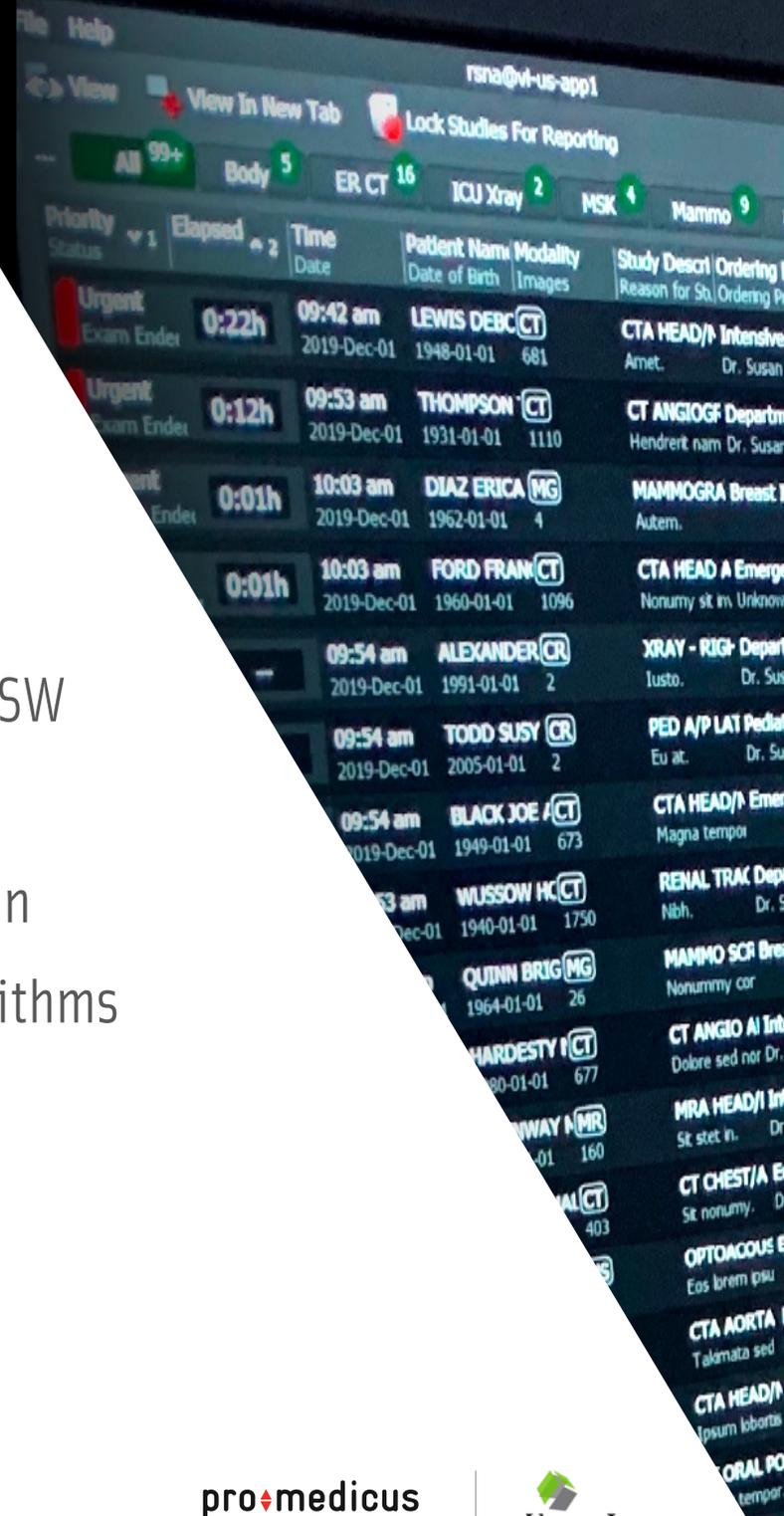
- Based on same highly scalable platform as VISAGE 7
- Interoperable – works in complex environments
- Enables Visage to offer choice of modular or single vendor solutions
- Pipeline includes opportunities for Viewer **and** Visage Open Archive
- Well placed for North American archive market

## VISAGE 7 OPEN ARCHIVE



# Visage 7 Workflow Manager

- Adds to V7 Viewer and Open Archive modules
- Based on over 30 years experience in Worklist SW
- Allows PME to offer single-vendor solution
- Integral part of Visage in the Cloud SaaS solution
- Ability to interface with broad range of AI algorithms



# VISAGE in the CLOUD

- Visage 7 - highly optimised for Cloud deployment
- Same ultrafast performance as on-premise
- Full Visage 7 functionality
- Security and scale of the cloud
- Full PACS deployment or as backup/disaster recovery
- Suitable for all size implementations
- Opens new market opportunities

# AI in Radiology

# AI

ACCELERATOR

- Imbedded in SW or imaging equipment
- Prioritisation of cases – head trauma
- Screening – early-stage lung nodule detection
- Aid to diagnosis – 2<sup>nd</sup> opinion, incidental findings
- Automated diagnosis

# Visage AI Accelerator

# AI

ACCELERATOR

- Unique end to end solution
- Research and production environments on a single platform
- Based on market leading Visage 7 technology
- Enables Visage clients to fast-track AI as part of their imaging strategy

# Visage 7

# AI

ACCELERATOR

- Research Server – streamlines AI algorithm development
- Optimised for AI data curation and validation
- Open API enables native integration
- AI Ecosystem – 3<sup>rd</sup> party and Visage developed algorithms
- Joint development/commercialisation opportunities – 3<sup>rd</sup> parties and academic clients.

# Breast Density - AI

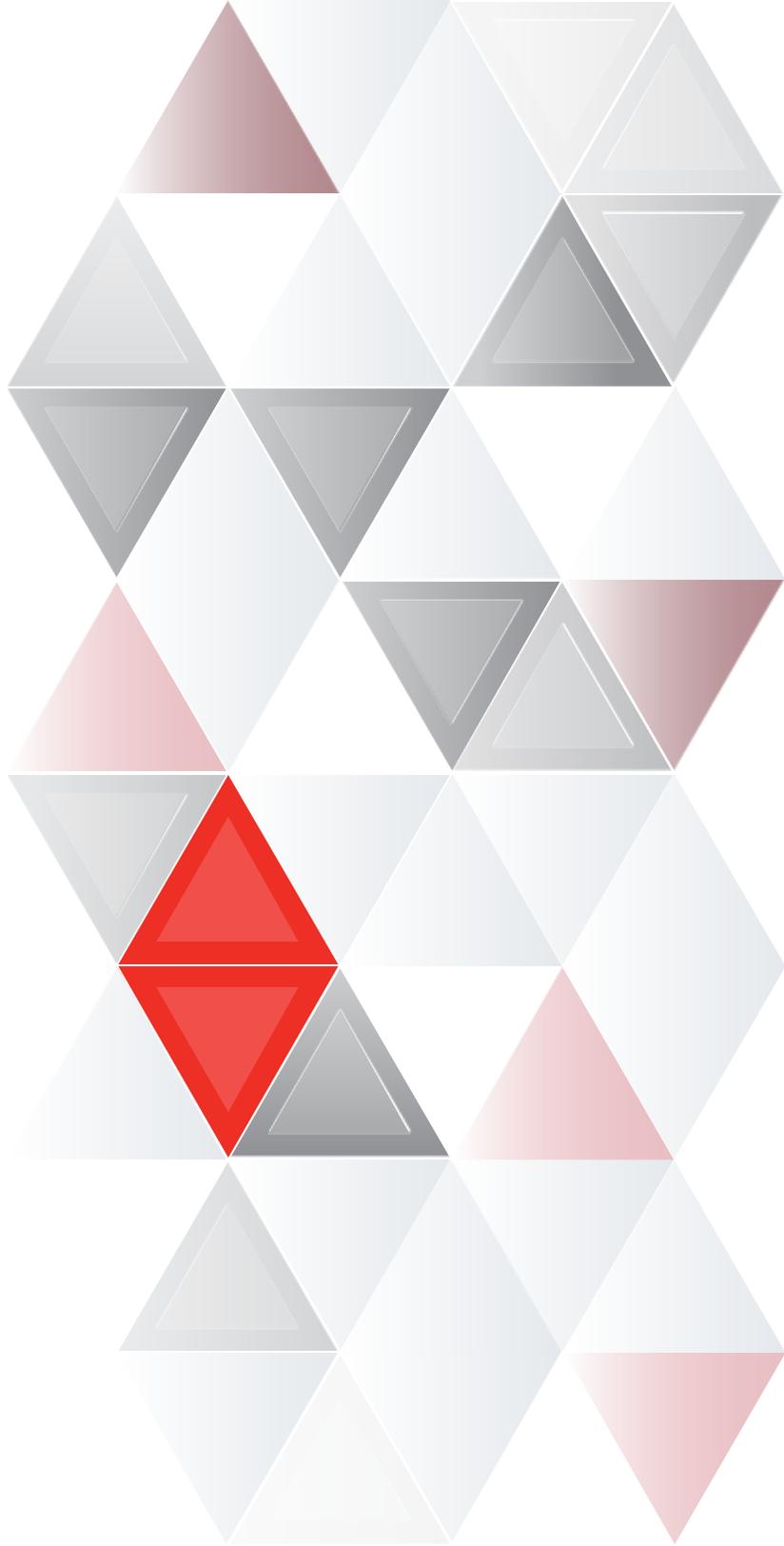
# AI

ACCELERATOR

- 1st diagnostic AI algorithm produced by Visage
- Developed in collaboration with renown breast imaging team at Yale
- Provides "on the fly" AI assessment of breast density
- FDA, CE and TGA approved – Feb 2021
- A model for future collaboration with other academic institutions

# SUMMARY

- North American footprint growing strongly
- Transaction revenue increasing – major step-up FY22
- Market leading technologies
- Growing product portfolio – single vendor or modular
- Proven implementation & support capability
- Unparalleled value proposition (Clinical and Financial ROI)
- Visage in the cloud – gaining momentum
- Pipeline Continues to grow strongly.
- Visage AI-Accelerator - strategically positioned to leverage AI



THANK YOU