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INVESTOR UPDATE MAY 2021

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Company Summary

Market Capitalisation and Enterprise Value

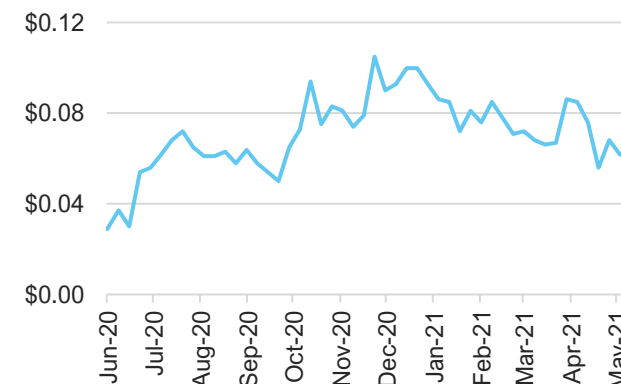
Ordinary shares on issue	[m]	340.5
Share price (date)	[A\$/share]	0.060
Market capitalisation	[A\$m]	20.4
Debt (as at 28 May 2021)	[A\$m]	0.0
Cash (as at 28 May 2021)	[A\$m]	0.7
Enterprise Value	[A\$m]	19.7

Board and Management

Camillo Martino	Non-Executive Chairman
Simon Peake	Non-Executive Director
Jonathan Tooth	Non-Executive Director
Ralph Schmitt	Executive Director
Tim Stucchi	Chief Operating Officer
Mark Pryn	CFO and Corp Secretary

Shareholder	Shares [m]	% stake
PURE Asset Management	17.0	5.0%
Thorney Technology	15.2	4.5%
Guerilla Nominees (Jonathan Tooth)	11.8	3.5%
Citicorp Nominees	9.4	2.8%
ACN	6.8	2.0%
Netwealth Investment	6.7	2.0%
Bond Street	6.3	1.9%
Ralph Schmitt	3.0	0.9%
Top 20 Shareholders	93.0	27.0%

Share price chart (A\$)



ALL FIGURES IN THIS PRESENTATION ARE IN US\$ UNLESS STATED

Executive Summary

About Sensera

Sensera Limited (“the Company”) is a MEMS (micro-electromechanical systems) design and fabrication company based in Boston (USA). MEMS are a broad class of technologies that make use of micromachined structures, sensors, and moving parts. The Company designs and manufactures hardware across the technology spectrum for multiple early start break-through technology companies as well as several multi-billion dollar organisations.

Strategy

The strategy has developed from design and engineering for early stage R&D focused companies, to customers that have production products. Management’s aim is to have multiple recurring revenue streams from commercialised products, while also working with earlier stage companies that will, in time, form future volume orders as their products commercialise. The company has executed designs and realized revenue for 11 customers in FY21, from which it has now five potential volume manufacturing customers.

Key Customers

Abiomed Inc.

Abiomed (NASDAQ: ABMD) is a pioneer in healthcare technology developing ground-breaking technologies designed to assist or replace the life-sustaining pumping function of the failing heart. The group’s core product family is Impella technology, the world’s smallest heart pump.

Nova Biomedical Corp.

Nova Biomedical develops and manufactures blood testing analysers. It employs over 1,200 people and is one of the 25 largest in vitro diagnostic companies in the world and the largest privately owned in vitro diagnostic company in the United States.

NanoDiagnostics Incorporated (NanoDx, previously BioDirection)

NanoDx Inc. is a privately held medical device company developing rapid point-of-care technologies for the objective diagnosis of traumatic brain injury (TBI) and more recently to detect SARS-CoV-2. NanoDx™ platform utilises a patented bio-nanowire technology with the potential for use in a range of applications in point-of-care diagnostics.

Schott MiniFab

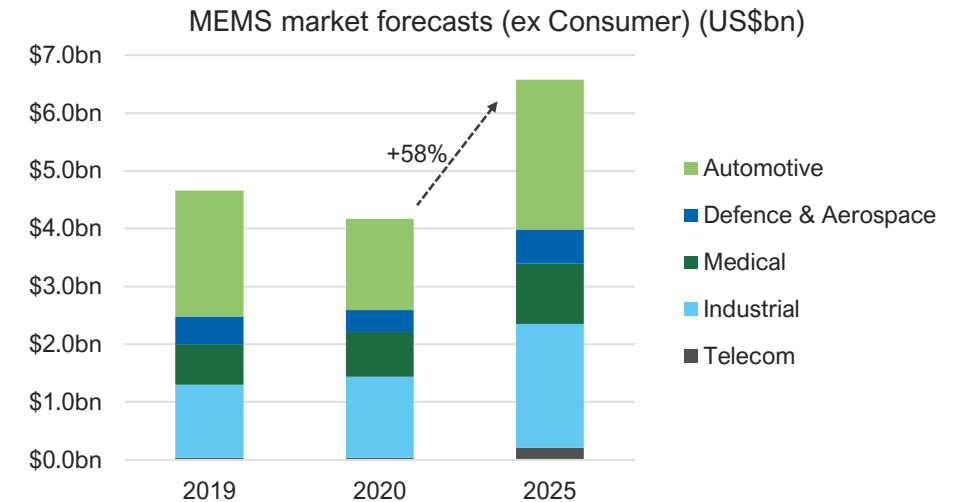
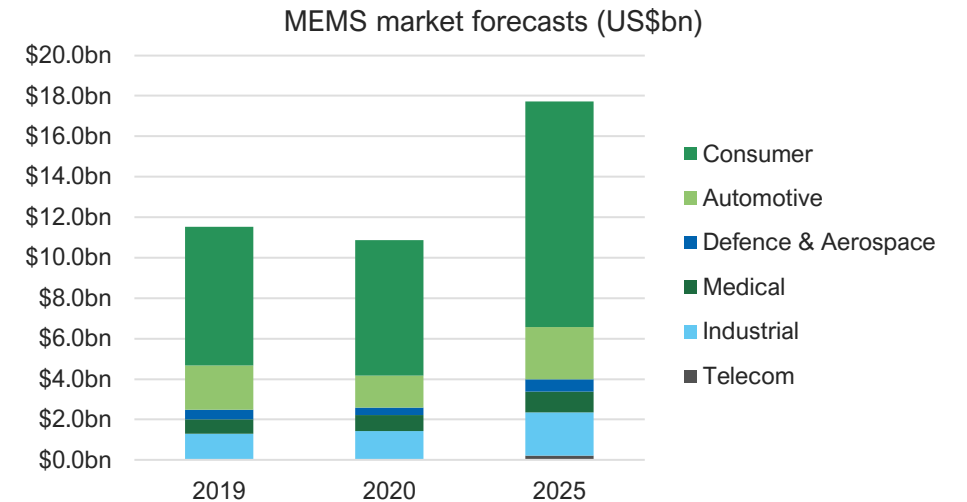
Australian based MiniFab partners with clients to create and manufacture diagnostic and lifescience products. Schott are experts in microfluidic product design development and manufacturing. Schott AG has over 15,000 employees across 34 countries with revenues of EUR2bn. Sensera is collaborating to produce precision silicon master ‘micro-molds’ that are used in integrated Organ-on-a Chip devices for drug discovery and development.

BluGlass Limited

(ASX: BLG) Is developing process and equipment using Remote Plasma Chemical Vapour Deposition (RPCVD) to grow semiconductor materials for the production of high efficiency devices such as light emitting diodes (LEDs). Sensera is collaborating to produce higher power blue laser LED devices to be applied in several verticals: industrial, bio/life science, automotive and general lighting.

MEMS (micro-electromechanical systems)

- MEMS are miniaturised electro-mechanical elements that are made using the techniques of microfabrication, and often combined with electronic circuits to form miniature sensors.
- MEMS are used in an array of devices from accelerometers for airbag sensors, inkjet printer heads, wearables, smart phones, driverless cars, smart homes, and medical diagnostics and implants, including blood pressure sensors, microvalves and biosensors.
- The MEMS market was valued at US\$10.9bn in 2020, and it is expected to reach US\$17.7bn by 2025, registering a CAGR of 10%.
- The vast majority of MEMS are designed and manufactured by integrated technology companies (i.e. companies making a finished product) such as Honeywell, TDK, STMicroelectronics, Panasonic and Texas Instruments.
- Sensera is one of the few independent MEMs design and fabrication facilities in the United States and has expertise in microfluidics.
- Microfluidics is the study of systems that can process tiny quantities of fluids by using microscopic channels. Although still nascent, microfluidics is emerging as a breakthrough technology with applications in diverse fields ranging from immunoassays, diagnostics, protein optimisation and DNA analysis.
- An cutting edge example of microfluidics can be found here: [“Human Organs-On-Chips” from Wyss Institute](#)



Source: Status of MEMS Industry 2020 – Yole Development

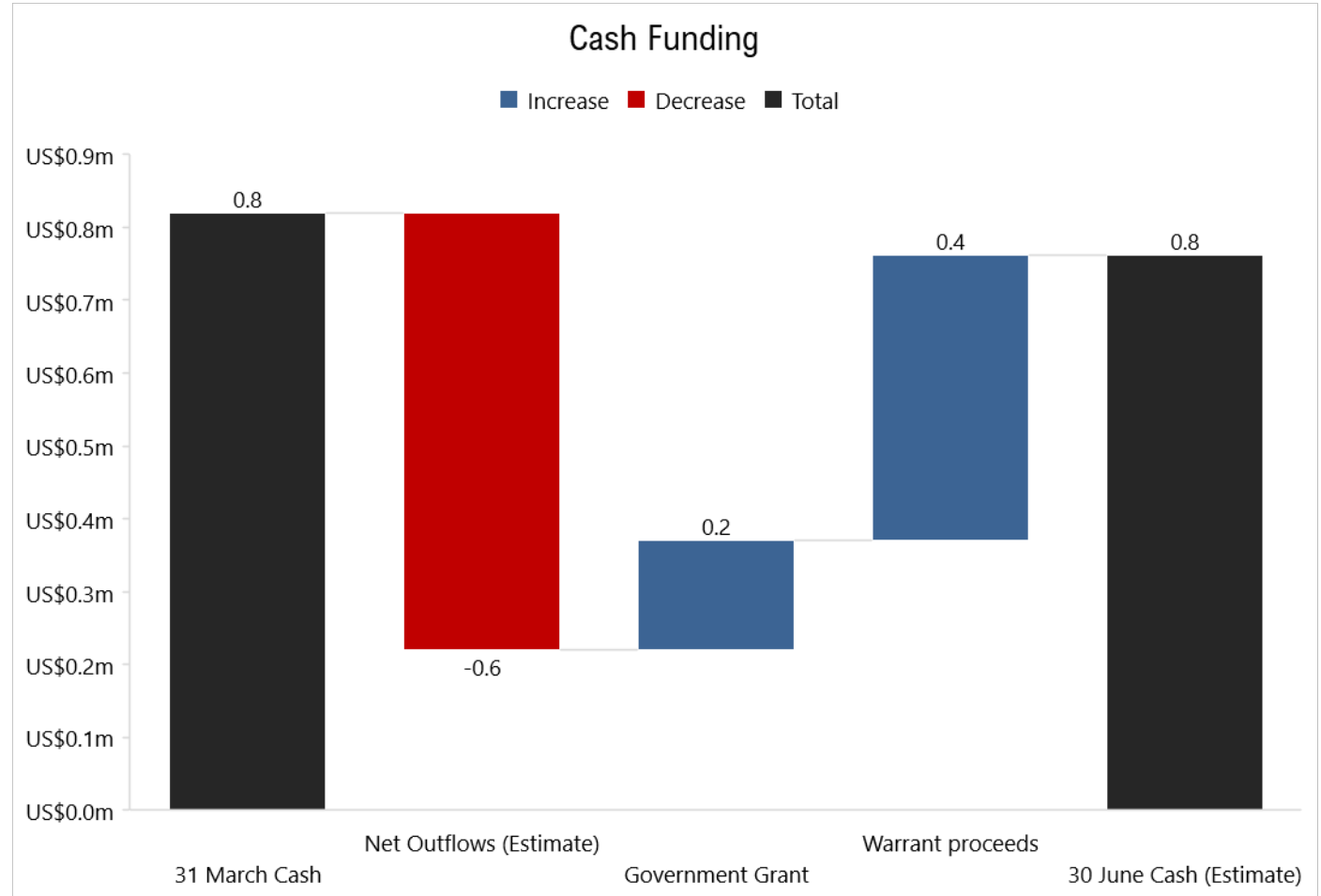
OPERATIONAL
UPDATE

Overview - background

- In October 2020 Sensera sold its IOT Solution subsidiary Nanotron Technology GMBH to Inpixon for US\$8.7m cash and used the proceeds to retire all outstanding debts and to provide working capital
- The divestiture of the business allowed Sensera to focus on its primary business of MicroDevices (US subsidiary) sensor development and production using MEMS based technology.
- Over recent years Sensera has transitioned from being focused on R&D customer projects to production development work with the aim of providing consistent revenue from component manufacturing for commercialised, and commercialising, high-end technologies.
- The Company now has developed five customers under its new model of designs for production products. Three key customers are in, or moving to, large volume manufacturing, being:
 - Abiomed – In production, regular orders expected
 - Nova Biomedical – Product ramping to production with regular orders expected from 1QFY22
 - NanoDx – Is delayed in submission to the FDA for EUA, which if achieved, is likely to result in high volume orders for rapid SARS-CoV-2 point-of-care platform
- NanoDx has had challenges releasing its SARS-CoV-2 detection system, which has slowed progress towards volume production. Notwithstanding this Sensera has been asked to start the ramp of sensors in 1QFY22. This ramp is predicated on FDA approval through the Emergency Use Authorization (EUA) process.
- Sensera has enjoyed support from customers and US government agencies (US\$1.3m) during the COVID crisis and now expects to report consistent growth as its core customers either move into or accelerate volume production. These Payroll Protection Plan (PPP) loans are not expected to need repayment as support justification and use have been submitted.

Funding

- Based on the expected increase in orders and the reduced cost base of the business, Sensera is funded appropriately to transition to volume manufacturing.
- The Company has recently received further US Government support of US\$0.2m.
- In addition, the Company has received A\$0.51m proceeds from the exercise of warrants by PURE Asset Management (PURE).
- Furthermore, the company is considering a PURE a non-binding term sheet for a Commercial Acceleration Loan to provide funding for inventory and equipment should it be required for customer orders above the current level forecasted.
- The Terms of the Loan are:
 - Facility Size: US\$2.0m
 - Interest rate: 8.0%
 - Establishment Fee: 0.0%
 - Line Fee: 0.0%
 - Warrants/Options: Nil
 - Security: Fully Secured on Assets
 - Term: 24 Months

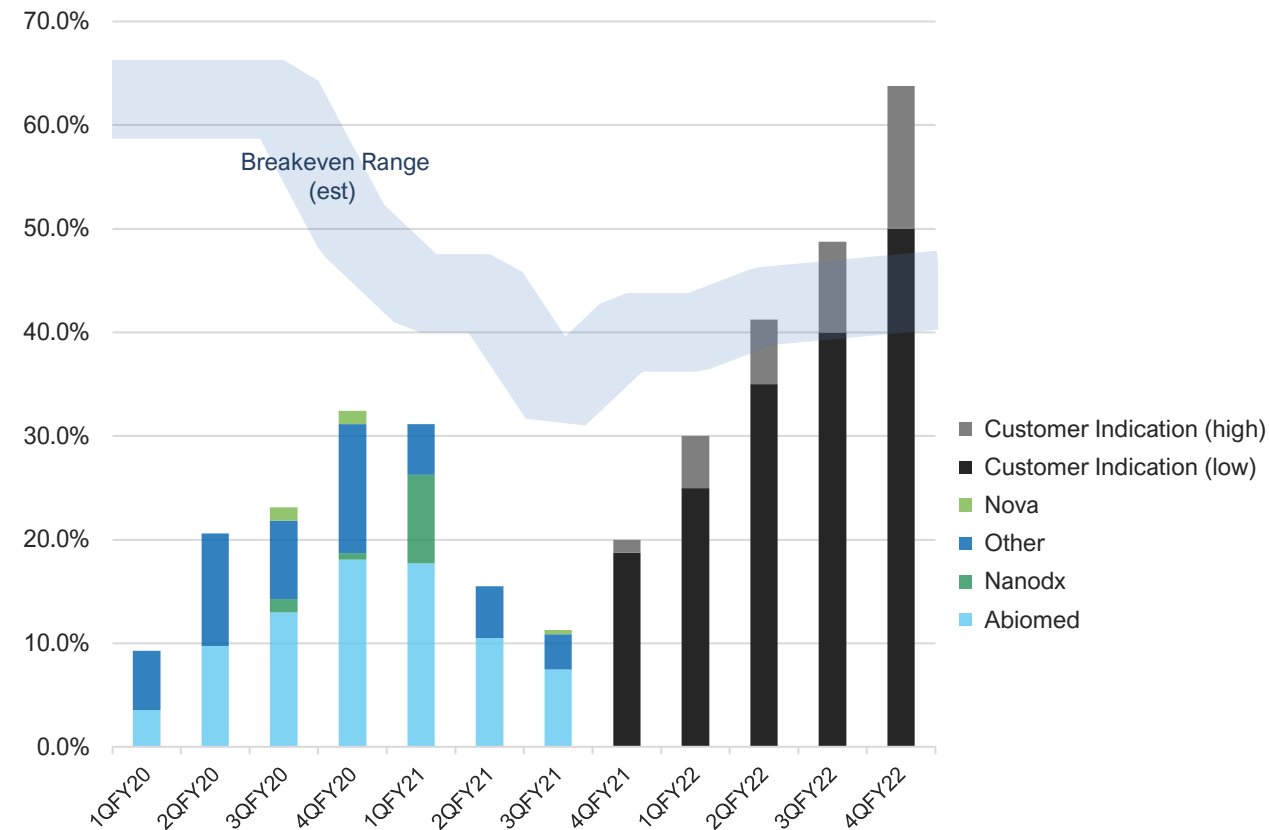


Utilisation Opportunity

Sensera is positioned to take advantage of excess capacity at high gross margins

- Sensera runs a fab and a micro assembly line both of which have considerable capacity at stable fixed cost levels.
- Over the last 18 months progress to breakeven has been hampered by product issues and variability in demand by key customer Abiomed; delays to the expected launch of products by Nova Biomedical; the cancelation of the work from Didi due to COVID; and significant decline in normal R&D work by earlier stage customers, also due to COVID.
- In addition, the Company has suffered staffing issues due to COVID and a prolonged power outage for which the company has received some compensation.
- The reliance on Abiomed is being reduced as the company now has one additional, and potentially two additional, customers moving into volume production.
- Sensera has successfully reduced costs to lower the threshold for profitability – go-forward quarterly overhead is ~US\$1.0m (post fab cost absorption) a 30% reduction over the previous year.
- The Company hopes and expects to increase its commercialised customers numbers in the years ahead but nevertheless, has reasons to believe that the current existing customer demand is sufficient to reach profitability.

Fab and Assembly Utilisation



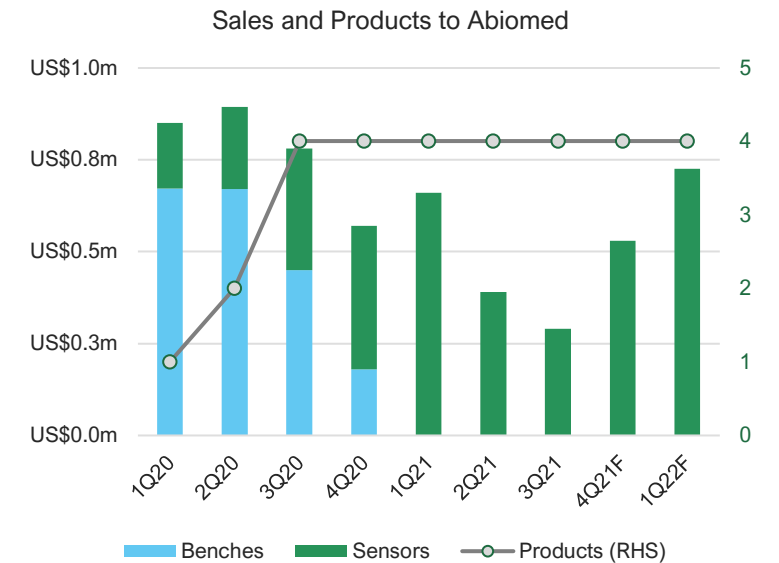
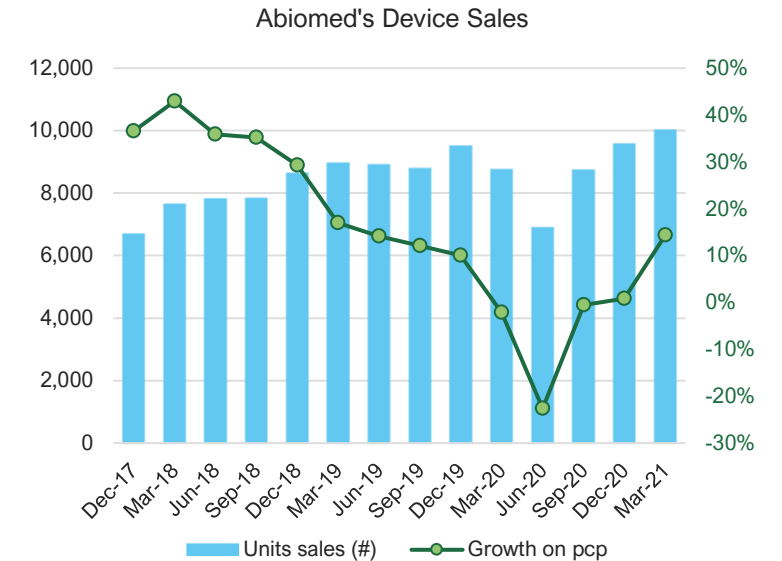
Note; Customer Indication is the basis of the company forecast and is comprised of direct forecast Information obtained from customers as well as backlog.

SELECT KEY
CUSTOMERS

Abiomed

A leading manufacturer of heart pumps

- Abiomed Inc. (NASDAQ: ABMD) is a US listed, world leading, heart pump provider with a market capitalisation of US\$13.0bn. and annual sales of US\$841m.
- Abiomed is a cornerstone customer and Sensera has worked with the company for over six years supplying:
 - Sensors (consumables) – an optical sensor to guide the Impella® catheter placement.
 - Optical Benches (base unit) – a controller to manage the heart valve flow and performance
- Sensera was historically a key supplier of high value benches but with the refreshment cycle now complete, incremental volume will be replacement or new sales only. Currently holding 4 months of inventory at Abiomed. Optical Bench sales are expected to resume in 2H22 as current inventory is wound down.
- Sensera was consistently increasing sensor shipments to Abiomed, however, Abiomed has suffered technical issues in recent quarters and this has disrupted order consistency.
- Abiomed has now overcome these issues and sensor purchase volumes have improved in the current quarter and are expected to return to growth in FY22.
- Sensera will supply four products (previously one). Three are consumable items (sensors) and therefore demand will be driven by Abiomed volumes. The other product is the bench.
- As one of only two suppliers of these high value microfluidic MEMS sensors Sensera expects to benefit from Abiomed's strong market position and forecast growth.



Note: 1Q22F based on current customer orders.



NanoDx

Private Point-of-Care
bio-nanowire company

- NanoDx Inc. is a private medical device company developing rapid point-of-care (POC) technologies for the diagnosis of a range of conditions including SARS-CoV-2, Traumatic Brain Injury (TBI), Sepsis and Stroke.
- The NanoDx™ blood test utilises a patented bio-nanowire technology that delivers biologically based results accurately in less than 2 minutes.
- The lead product for TBI has received FDA approval, but sales have been curtailed due to the SARS-CoV-2 outbreak. Over the last year NanoDx pivoted its technology to provide a POC solution for SARS-CoV-2 testing.
- NanoDx has received over US\$18.0m in funding to pursue the launch of its SARS-CoV-2 detection product which is in final development for large scale manufacturing.
- NanoDx has informed Sensera that it will be providing the FDA with data to seek approval under the Emergency Use Authorisation (EUA) shortly.
- NanoDx has had challenges releasing its SARS-CoV-2 detection system, which has slowed progress towards volume production.
- There is a risk that NanoDx does not satisfy the FDA's requirements for an EUA and/or the evaluation of NanoDX EUA submission may take longer than expected.
- Should the EUA be granted NanoDx has confirmed it has significant customer demand from the medical and corporate sectors, and has indicated a committed order volume to Sensera.



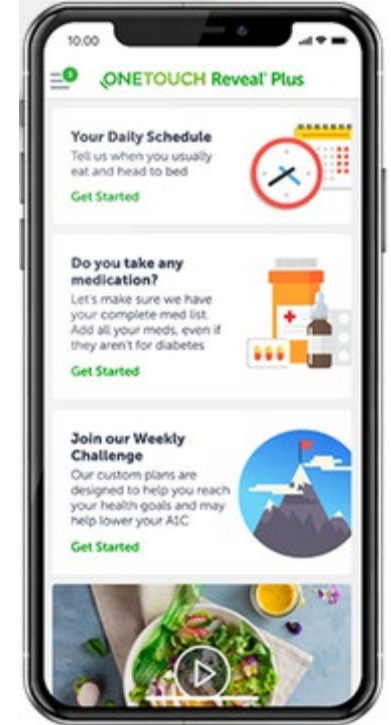
[NanoDx video LINK](#)

Note: The NanoDx™ System has not been evaluated by the FDA or other regulatory agencies.

Nova Biomedical

Privately owned in vitro
diagnostic company

- Nova Biomedical develops and manufactures blood testing analysers. It employs over 1,200 people, with sales and service subsidiaries in 8 countries and distributors in more than 91 additional countries. Nova has manufacturing facilities in Massachusetts, USA and Taipei, Taiwan.
- Nova is one of the 25 largest in vitro diagnostic companies in the world and the largest privately owned in vitro diagnostic company in the United States.
- Amongst other products, Nova develops and manufactures blood glucose meters and test strips for self-testing by patients with diabetes.
- Sensera is a component supplier to Nova for its new wireless continuous glucose monitoring (CGM) platform currently in trials for FDA approval.
- Nova has entered into a distribution agreement with Johnson & Johnson's LifeScan. The new CGM products will integrate with LifeScan's OneTouch Reveal® digital portfolio, including the OneTouch Reveal® app.
- The CGM sensor:
 - Transmitter – is the small piece that fits onto the sensor and sends glucose information data wirelessly to your display device.
 - Sensor – is inserted just underneath the skin and is thinner than a needle. The sensor remains in the skin for several days, detecting glucose information.
- The platform is going through clinical trials currently and Sensera has received initial production orders. Nova expects to provide Sensera with commercial orders volumes from 1QFY22. Orders not predicated on FDA approval.
- This is the next customer in the pipeline expected to drive material revenue with an indicated total initial opportunity size of ramping to US\$4.0m per year run-rate with scope for growth beyond this level should Nova enjoy demand for its product in the years ahead. Note: While sensor orders exist, they are not guaranteed.



THANK YOU

CONTACT INFORMATION

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Executive Director

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Summary

- After a number of false starts, a strategic pivot and COVID, Sensera has suffered considerable delays to reaching breakeven and subsequently profitability.
- The Company is well positioned to reach this milestone, however, growth in demand is still predicted on underlying sales volumes from core customers.
- Sensera has materially reduced cost base and has lowered the volume required to reach profitability.
- Sensera expects to be profitable once quarterly revenue of US\$1.7m is achieved, assuming a 57% gross margin. This is a significant improvement over historic break even levels.
- Management expects to be able to reach this milestone based on its current cash and access to modest debt funding.
- Sensera expects it will report growth in revenue over the current quarter compared to 3QFY21 and for FY22.
- Indications from all three select customers is that they expect material growth in their core products from 1QFY22 and beyond.