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Investor presentation

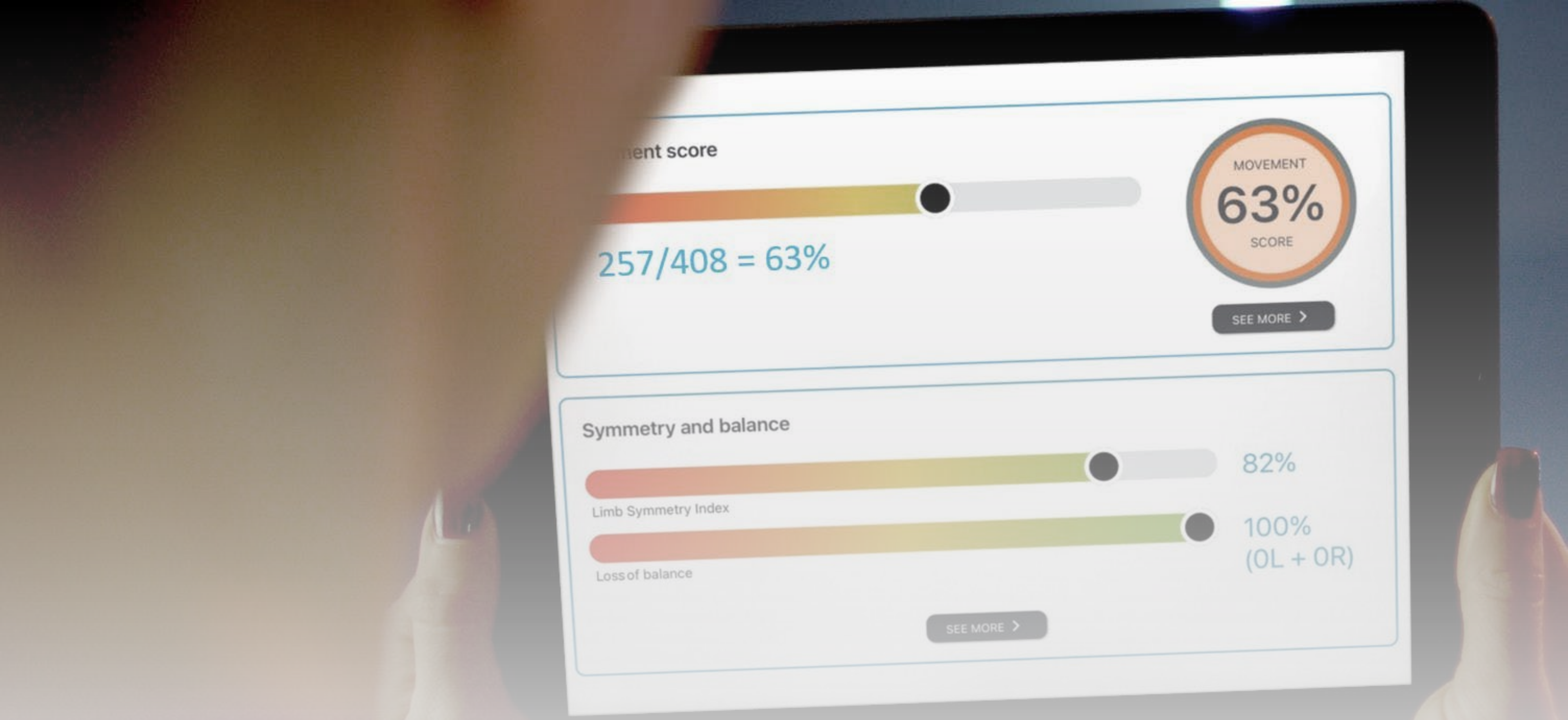
July 2022

Executive Summary

World class technology	• Revenue generating medical device company commercialising innovative motion analysis technologies trusted by leading international organisations including Medtronic, QBE, Boeing and many more.
Robust business model	• Product-led business with >90% gross margins - driving operating leverage and scalable revenue profile • Growing revenue (~$2.4m in FY22A, up 26% on FY21) with materially lower expenses provide platform for sustainable growth
Clear and validated strategy	• **Workplace** - aiming to reduce injuries and improve productivity for large scale enterprise customers, while strategically partnering with insurance companies to accelerate growth • **Clinical** - providing physical therapists and leading medical institutions with the tools required to accurately rehabilitate patients and partnering with medical technology companies to refine product offering
Multiple growth pathways	• Revenue growth led by a robust clinical market with momentum building in the workplace sector as corporate customers renew their focus on manual handling injuries post COVID • Completed upgrades to Clinical products (Athletic Movement Index), and Workplace products (myVisafe), aim to expand the addressable market, deliver an improved value proposition to customers, and grow recurring revenues • Using patented AI and machine learning algorithms to digitise healthcare products

Capital raising to fund growth initiatives	• Placement and a 1 for 12 fully underwritten non-renounceable entitlement offer to raise a total of approximately $700k
	  ○ Placement of approximately $400k to new shareholders and existing investors
	  ○ 1 for 12 fully underwritten non-renounceable entitlement offer to eligible shareholders to raise a further $297k
	• New shares under the Placement and Entitlement Offer will be issued at a price of $0.010 per share, representing a discount of approximately 12% to the 15-day VWAP of $0.0114 per share[1] and 29% to the last close of $0.014 per share[1]
	• The entitlement offer is fully underwritten by various parties from Board and management, and no underwriting fees will be paid
	• Funds raised will be used to support the commercialisation of new products in key markets, accelerate the conversion of the sales pipeline, and for ongoing product development and enhancement

[1] As at close 26-July-22



World class technology

Leading provider across two major markets (clinical and workplace)

Unique, validated and proven technology trusted by leading institutions globally

Leading technology

Wearable sensors that measure quality of movement and muscle activity in workplace and clinical settings

Regulatory approvals achieved

- ✓ FDA and TGA
- ✓ ISO27001 compliant (approved in February 2022)

Trusted solutions

Providing tailored solutions for leading enterprise customers, enabled by best-in-class algorithms and leading data security

Used and validated by leading institutions[1]

BORAL, Stryker, Coles, Melbourne Water, Medtronic, AIG, Incat, MonashHealth, Select Medical, Underground, Boeing, Caterpillar

1. Selection of past and present customers; Logos are registered trademarks of their respective owners

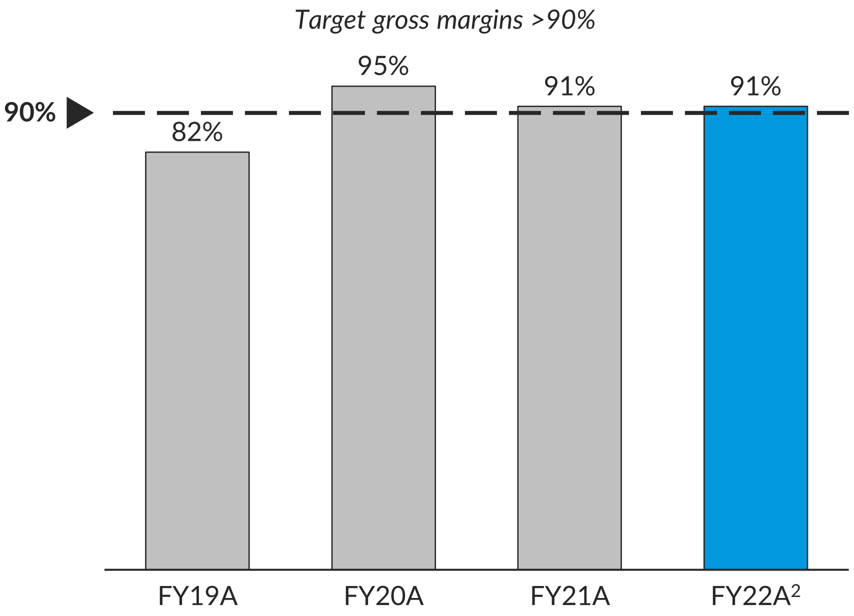
Robust business model

Product led high margin business

Gross margins over 90% sustained through product-led business model

1. Commitment to product-led model
2. Facilitated investment in technological development
3. Building increased operating leverage
4. Subscription based revenue model with high customer retention
5. Resulting in high, sustainable margins with a market-leading product and defensible position

Gross margin (%)[1]

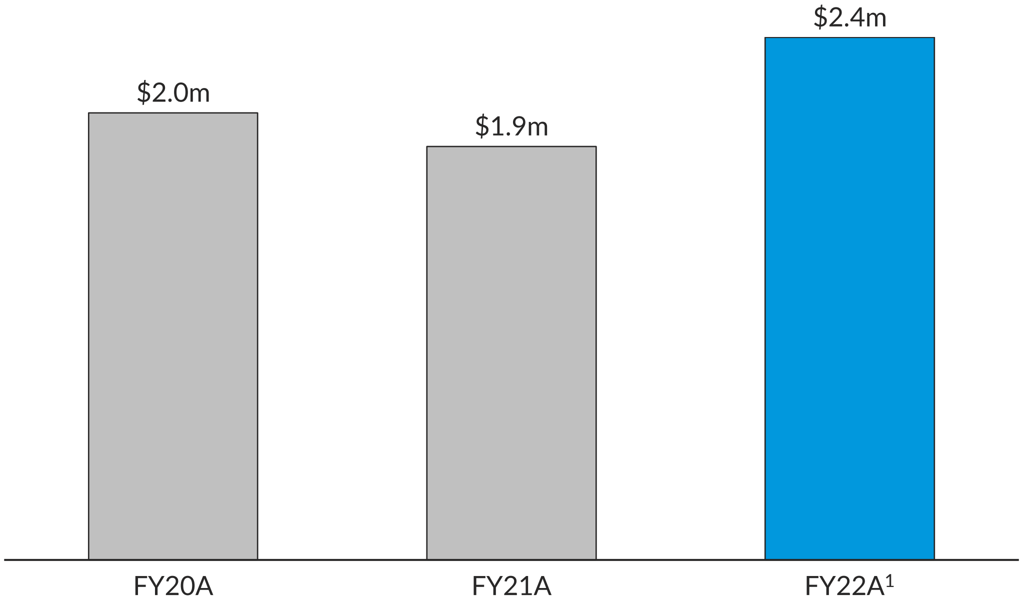


Source: Company financials
1. Defined as revenue less cost of sales
2. Unaudited financials

Stable revenue providing a platform for growth

Sustained growth with enhanced sales and marketing approach for new product

Sales revenue (A$m)



Positive outlook for FY23 underpinned by:

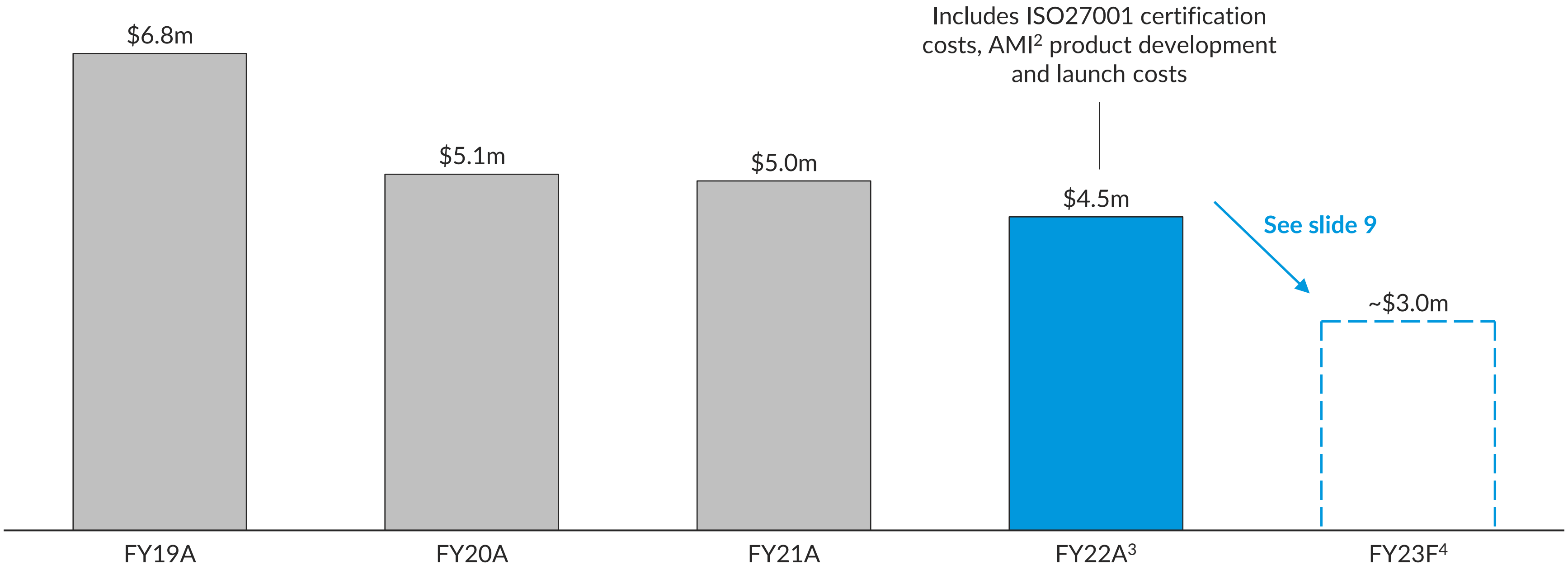
- ✓ Focus on recurring revenue has built a stable base from which to grow
- ✓ Enhanced sales and marketing initiatives to drive sales of new products
- ✓ Improved site access as pandemic restrictions are lifted in key markets
- ✓ Renewed focus on manual handling injuries and workplace safety post COVID

Source: Company financials
1. Unaudited financials

Lean expense management towards a sustainable business

Investments made in product and data security for future benefits

Operating expenses (A$m)[1]

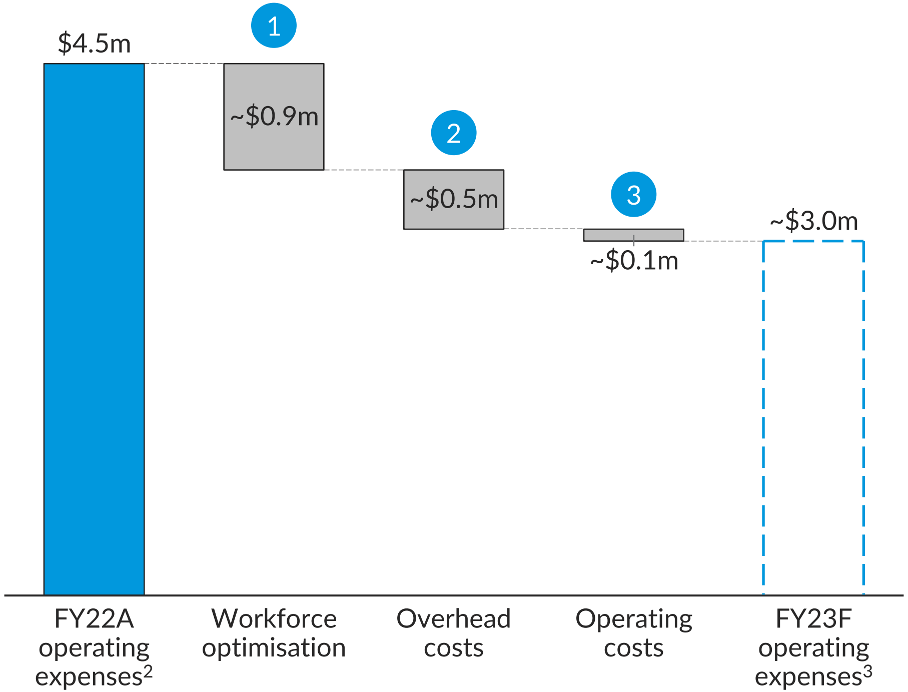


Source: Company financials
1. Defined as regular operating expenses, excludes depreciation and amortisation, provision for impairment of intangibles, and change in fair value of derivative liability
2. Athletic Movement Index (AMI) product
3. Unaudited financials
4. Excludes extraordinary once-off costs

Further reductions to cost base expected

Plan in place to further minimise expenditure with many initiatives already complete

Operating expenses bridge (A$m)[1]



1

- ✓ Technology investment driving process optimisation (e.g. data collection and entry, remote working, etc.)
- ✓ Enhanced sales and customer support model (e.g. remote training and support)
- ✓ New product driving greater efficiencies (e.g. automated reporting and data processing, etc.)
- ✓ Optimised senior management structure

2

- ✓ Rent expenses reduced with transition to new office
- ✓ Decreased spend on external consultants
- ✓ Compliance costs down with approvals in place

3

- ✓ Improvements to hardware lowering unit cost of sensors and streamline manufacturing
- ✓ Direct shipping removes need for US storage facility and reduced handling costs

Source: Company financials
1. Defined as regular operating expenses, excludes depreciation and amortisation, provision for impairment of intangibles, and change in fair value of derivative liability
2. Unaudited financials
3. Excludes extraordinary once-off costs

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Clear and validated strategy

Clear and validated strategy - valuable target markets

Targeting two key valuable markets with attractive growth propositions

	Workplace	Clinical
Direct sales channel	✓ Contracts with tier one enterprise customers ✓ Aim to reduce workplace injuries ✓ Reduced injuries, higher productivity, improved safety culture	✓ Selling sensors direct to physical therapists, backed by health insurance ✓ Capture real time treatment progress ✓ Optimise patient outcomes and guide rehabilitation
Strategic customers	Partnering with world leading institutions to drive positive outcomes for partners and their clients QBE CATERPILLAR® Medtronic	
Growth drivers	✓ Staff returning to work in AUS and the US ✓ Continued focus on employee wellbeing ✓ Increased concern for workplace safety and culture	✓ Increased adoption of digitised solutions ✓ Growth in global telehealth initiatives ✓ Increased data and product requirements to ensure IP protections

Workplace market - direct

Proven to help large enterprise customers reduce workplace injuries

Targeting tier one customers…

Helping companies to **reduce workplace injuries**, **improve productivity** and create a lasting **health and safety culture**

Strategy to target large scale customers with labour intensive workforces given **reliability**, **larger contract size**, and **industry validation**

Key capabilities

- Identify and prioritise movement risk
- Validate and verifiy interventions
- Inform decisions on controls
- Monitor large remote workforce
- Facilitate changes in manual handling behaviours

… with proven results

Sydney WATER: 12 month pilot program led to **>84% reduction in shoulder and back movement risk** with recommendations rolled out across the organisation

Major Global Retailer: Recommendations rolled out nationally after successful pilot program, **15% reduction in MSD[1] related injuries** seen in 5 months post national rollout

Major National Retailer: **76% reduction in cost of back injuries** in the 5 months post intervention

Source: dorsaVi case studies
1.Musculoskeletal Disorders

Workplace market – strategic customers

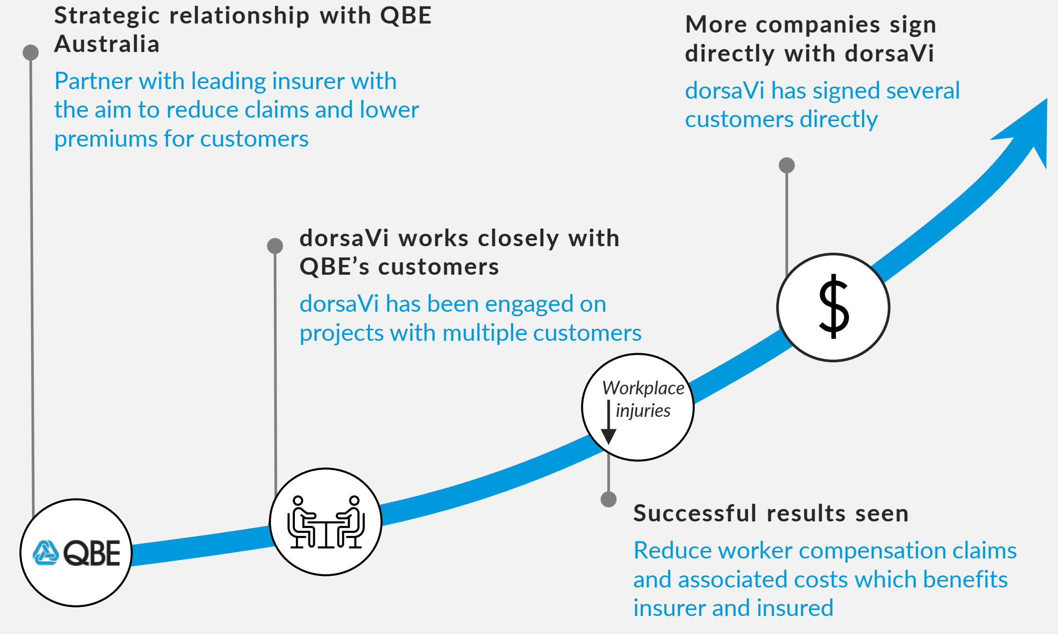
Partnered with insurance companies to reduce premiums and de-risk new client wins

QBE strategic relationship

- ✓ Initial relationship with QBE in 2020 aiming to reduce risk and deliver lower insurance premiums for QBE customers
- ✓ Relationship was recently extended for a further 3 years following initial success
- ✓ Ensures QBE customers continue to have access to dorsaVi's data driven insights
- ✓ dorsaVi aims to sign new clients directly within the QBE portfolio
- ✓ Signing QBE customers directly presents a low-cost and de-risked sales channel

Relationship extended for a further 3 years, after a successful first year term

Large upside with network effect



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Clinical market - direct

Provision of digital health tools to physical therapists

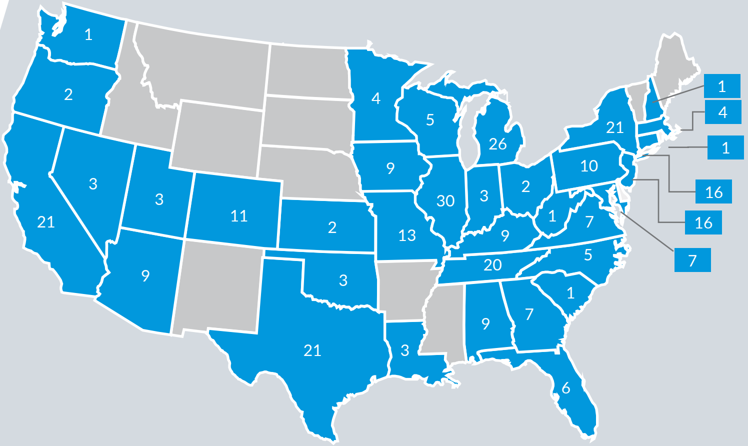
Capture novel & clinically relevant data insights

Assess the effectiveness of treatment programs

Engage patients through interactive features

Motion sensor data on easy to use software interface

Over 300 dorsaVi clinical products in the US[1]



~8x return on investment[2]

For physical therapists in US, aided by utilisation of reimbursement code

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1. dorsaVi's number of kits in US by state, as of Q1 2022
2. Based on average use data across >50 US Physical therapy sites

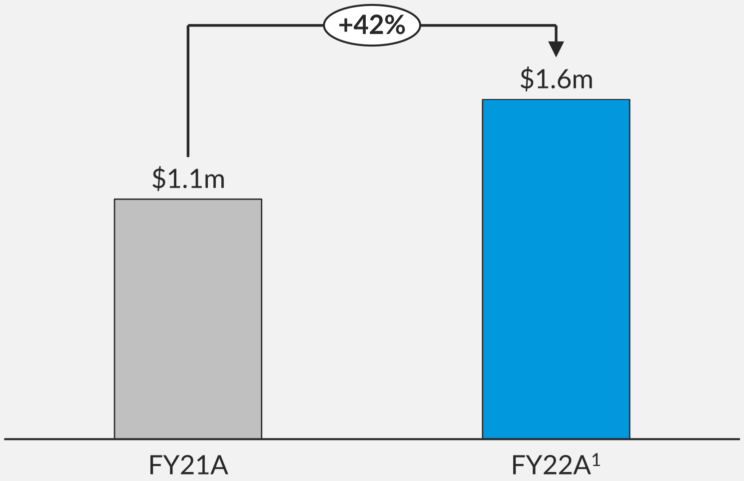
Multiple growth pathways

Robust clinical market drives revenue growth

Revenue growth led by US clinical market

Sales revenue (A$m)

Clinical market



Revenue growth driven by several factors

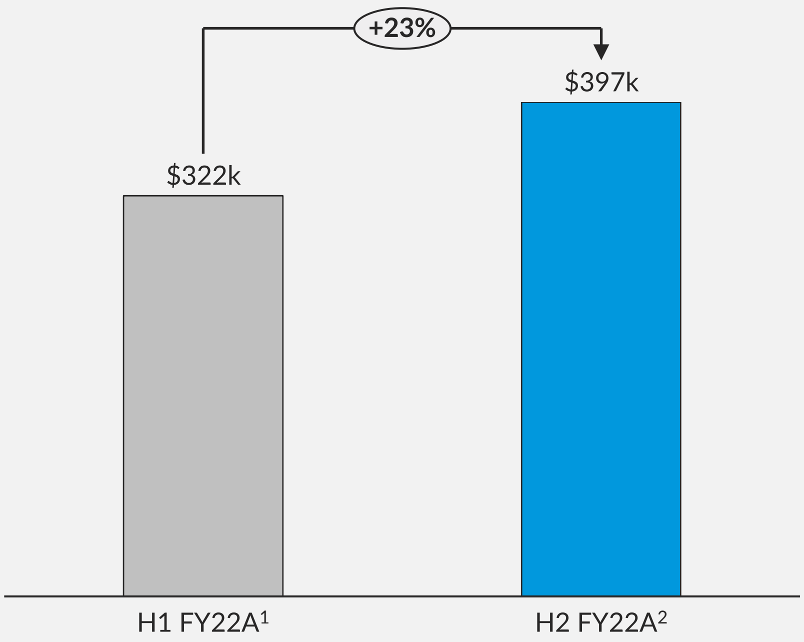
- ✓ **Clinical revenue led by the US**
  The US contributes to over 70% of clinical market revenues
- ✓ **Use of product is reimbursed**
  Products are reimbursable for physical therapists in the US with utilisation of reimbursement code
- ✓ **Strong base of physical therapists**
  Physical therapists continue to rely on dorsaVi's sophisticated sensor technology
- ✓ **Medtronic program**
  Medtronic program has led to increased revenue with further renewals likely

Source: Company financials
1. Unaudited financials

Expanded pipeline of workplace customers

Sales pipeline expanded and new deals signed as ‘return-to-work’ momentum continues

Value of new workplace contracts won (A$k)



Select recent client wins

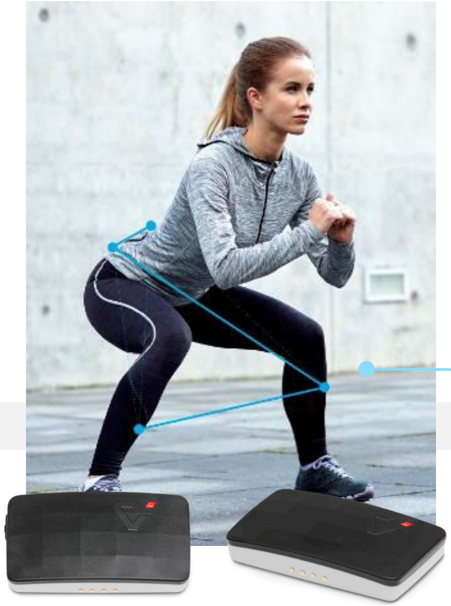
Four new development contracts with Boeing signed, expected to last ~12 months

Source: Company announcements
1. Excludes $233k Medtronic renewal
2. Unaudited financials

Upgrades to best-selling Athletic Movement Index (AMI) product

Technology and product enhancements unlock exciting growth pathways

AMI product



Features and benefits

Product enhancements

- Assessment time reduced by 50%
- ISO 27001 compliant
- Cross platform
- Optimised hardware
- Individual and team assessments

Superior value proposition
Enhanced functionality and data security with a lower cost basis

Already live
With 10 new customers signed since release[1]

Larger addressable market
Upgraded assessment process allows product to be used by patients of all ages and fitness levels

Explore new revenue models
Optimised hardware allows for a reduced upfront cost in favour of stickier subscription payments

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1. AMI product upgrades released commercially on 5 July 2022

Significant upside potential – industry tailwinds

Primed to capitalise on continued return to work and healthcare digitisation trends

Return to work

Client activities are resuming at several sites with added focus on employee well-being

Digital health

Increasing digitisation across the healthcare sector facilitating video consultations and remote monitoring

Personalised care

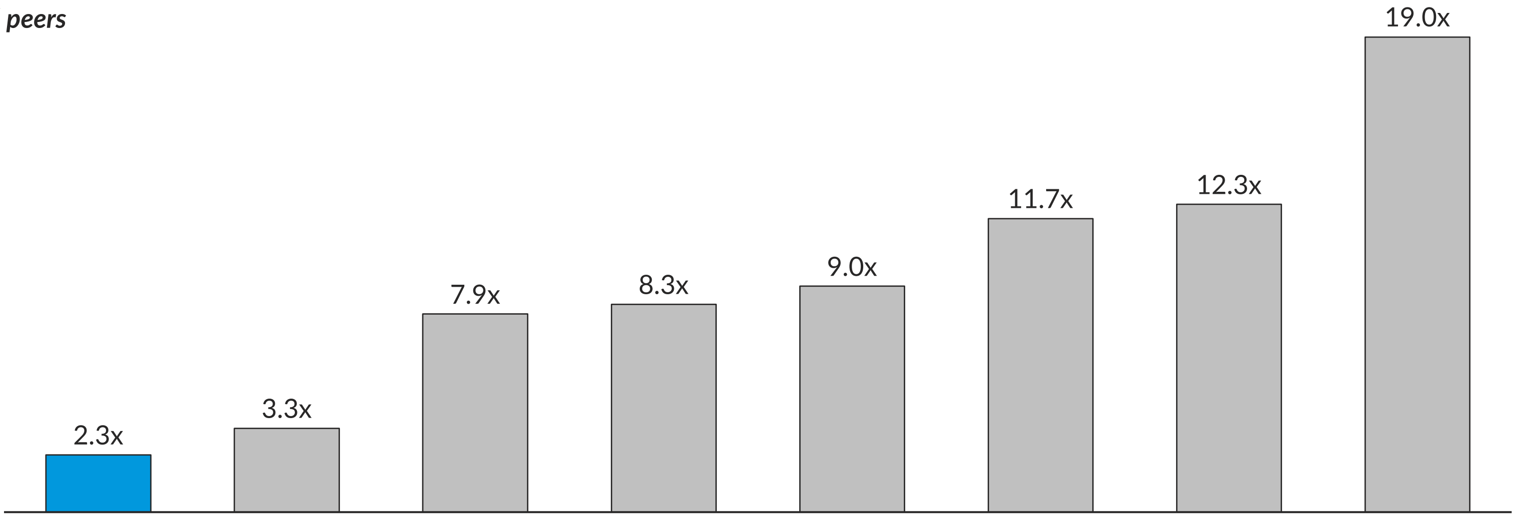
Increased demand for personalised treatment programs powered by empirical data and AI algorithms

Significant upside potential

dorsaVi is currently trading at a lower revenue multiple compared to its peers

Market Cap / FY21 Sales revenue multiple

Select ASX listed peers



	dorsaVi	Uscom	cyclopharm	Resonance Health	CardieX	impedimed	Universal Biosensors	MICRO-X
Market cap (A$m)[1]	4.3	12.9	140.1	31.3	45.1	97.9	71.0	71.5
Revenue (A$m)[2]	1.9	3.9	17.7	3.8	5.0	8.4	5.8	3.8

Source: Capital IQ, Company financials
1. Market capitalisation as at close on 25-July-22
2. Based on FY21 total sales revenue, year end 31-Dec-21 for Cyclopharm and Universal Biosensors, year end 30-June-21 for remaining companies

Appendix

Corporate overview

Board and management

Andrew Ronchi

Director & Chief Executive Officer

Troy Di Domenico

Chief Financial Officer

Michael Panaccio

Interim Chairman

Caroline Elliott

Non-executive Director

Ash Attia

Non-executive Director

Financial information

Share price (26-July-22)	$0.014
52-week trading range (low / high)	$0.009 / $0.030
Shares on issue	356.5m
Market capitalisation	**$5.0m**
Cash (30-Jun-22)	$0.45m
Debt (30-Jun-22)[1]	$0.09m
Enterprise value	**$4.64m**
Top shareholders	
STARFISH TECHNOLOGY FUND II NOMINEES A PTY LTD	13.8%
STARFISH TECHNOLOGY FUND II NOMINEES B PTY LTD	13.8%

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Source: IRESS, Company announcements

1. Excludes convertible notes issued in 2019 capital raising which will be automatically converted at maturity pending shareholder approval

Important information and disclaimer

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