

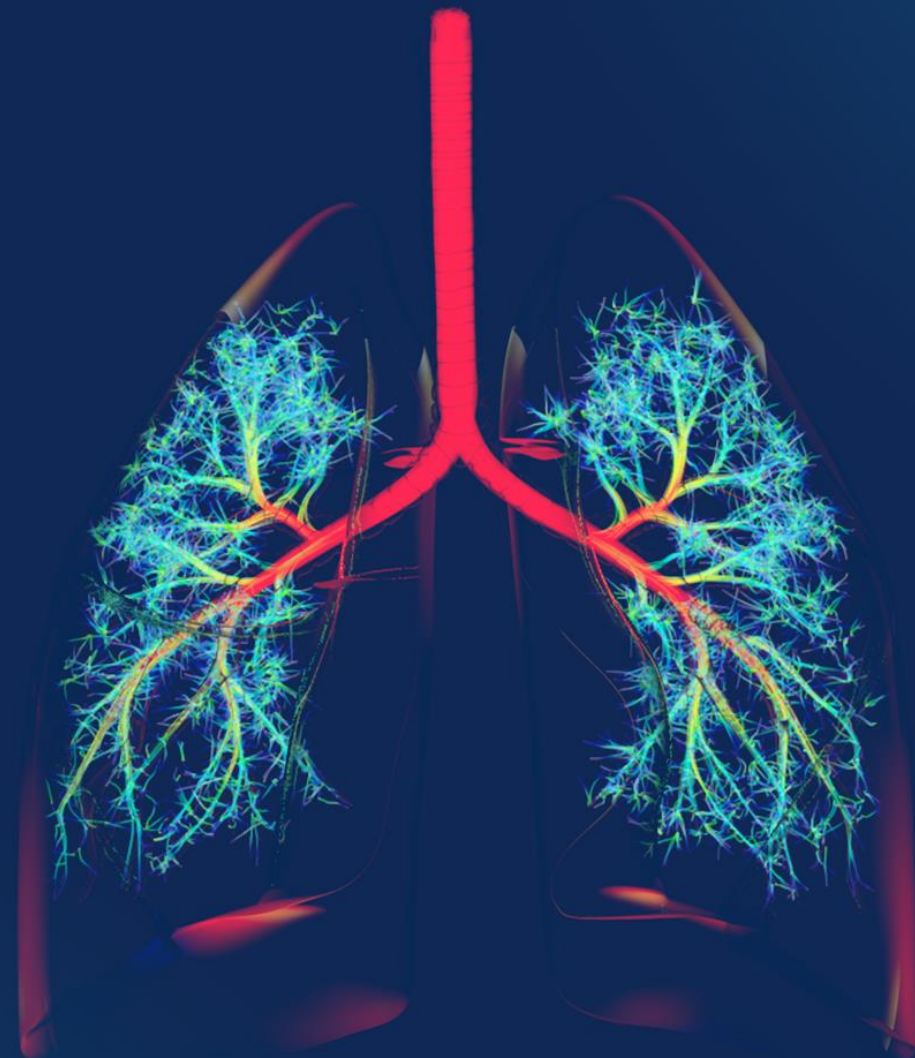


The Future of Lung Health

Annual General Meeting

3 November 2022 10:00 am

4D Medical Limited (ASX:4DX)



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1. Opening & introductions
2. Procedural matters
3. Chairman's address
4. CEO's presentation
5. Formal business
6. Closing remarks

Board of directors



BRUCE RATHIE
Non-Executive Chairman

Experienced lawyer, investment banker and company director; currently Non-Executive Director of PolyNovo Limited (PNV.ASX) and Netlinkz Limited (NET.ASX).



Dr ANDREAS FOURAS PhD
Managing Director and Chief Executive Officer

Award-winning aerospace engineer and innovator responsible for the conception and development of 4DMedical's core technologies.



LIL BIANCHI
Non-Executive Director; Chair, Audit & Risk Committee

Experienced contributor of business transformations for US listed technology companies with a beneficial technology product expertise in AI and SaaS offerings.



Dr ROBERT A. FIGLIN MD
Non-Executive Director

Globally recognised leader in genitourinary and thoracic oncology, as well as Editor of the Kidney Cancer Journal and Spielberg Family Chair in Hematology/Oncology at Cedars Sinai.



JULIAN SUTTON
Non-Executive Director

Chartered Financial Analyst who began his career as an actuarial analyst in Melbourne before moving into funds management with Schroders and Credit Suisse in London.



JOHN LIVINGSTON
Executive Director

Founding partner of ASX-listed Integral Diagnostics (IDX.ASX) and an industry leader in the implementation of PACS and RIS in radiological settings.



EVONNE COLLIER
Non-Executive Director; Chair, Remuneration & Nomination Committee

Experienced in board appointments (ASX, private, publicly unlisted) with an executive background in marketing, innovation/tech and commercial roles.

Advisory board



Dr SAM HUPERT MBBS
Advisory Board Member

Co-founder and Chief Executive Officer of Pro Medicus Ltd (PME.ASX) which develops and markets health imaging software primarily for radiologists in the U.S., Europe and Australia.



Dr RAYMOND CASCIARI MD
Advisory Board Member

Former Chief Medical Officer at St. Joseph Hospital in Orange, CA with over 40 years' experience in Pulmonary Disease, Internal Medicine and Intensive Care Medicine.



Prof BRUCE THOMPSON PhD
Advisory Board Member

Board member and past President of the Thoracic Society of Australia and New Zealand; currently Dean of the School of Health Sciences at the University of Melbourne, and a former Head of Physiology Services at the Alfred Hospital.

Chairman's Address



BRUCE RATHIE
Non-Executive Chairman

Experienced lawyer, investment banker and company director.

FY22 financial summary



- 4DMedical reported a net cash balance of \$51.11 million at 30 June 2022, with zero debt.
- Total income is \$13.37 million, up 132%, comprising \$1.05 million in operating revenue and \$12.32 million in other income.
- Total operating expenditure \$37.03 million, up 51%, driven by investment in go-to-market capability and headcount.

\$51.11m

Cash reserves

\$1.05m

Sales and maintenance revenue

\$13.37m

Total income

\$37.03m

Operating expenditure

133 employees

Our people

\$(24.59)m

Net income

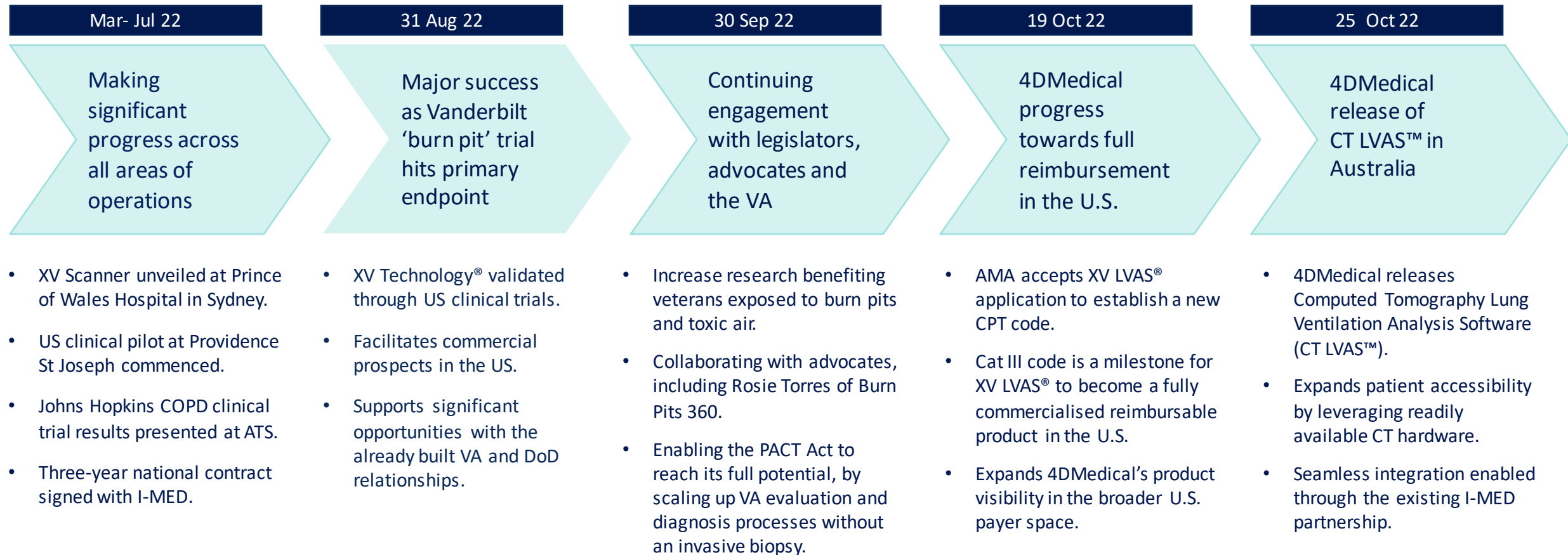
Chief Executive Officer



Dr ANDREAS FOURAS PhD
Managing Director

Award-winning aerospace engineer and innovator responsible for the conception and development of 4DMedical's core technologies.

Accelerating commercial progress

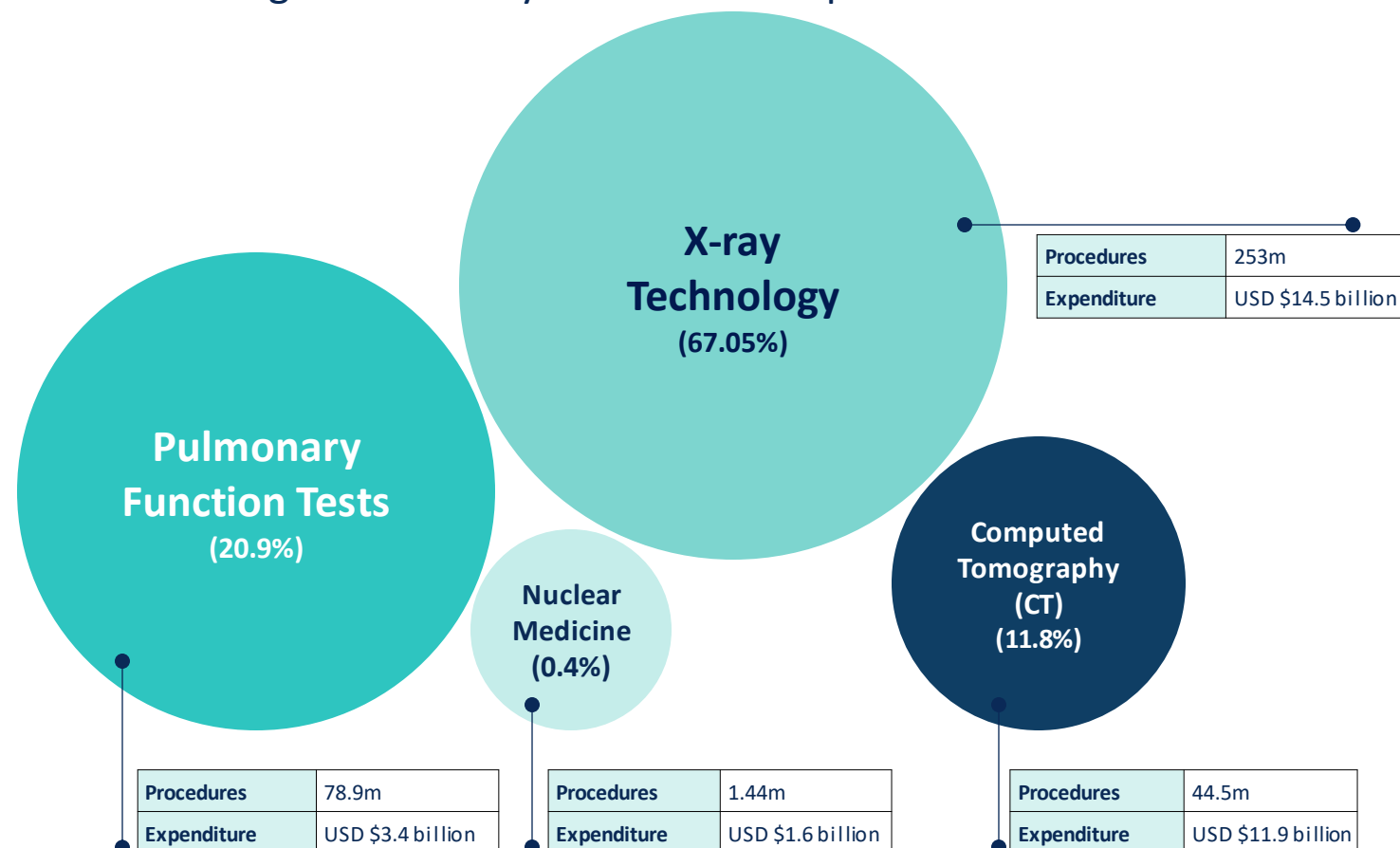


Strong news flow pipeline across all areas of operations

Global market opportunity: USD \$31.3 billion p.a. global spend



- The market segmentation by the number of procedures.



Market Opportunity by Country²

Country	Spend (USD)	Procedures
US	13,716M	73.5M
Others	4,964M	59.8M
Germany	2,678M	20.3M
Japan	1,905M	22.8M
China	1,851M	101.6M
UK	1,351M	8.9M
France	1,191M	10.2M
Spain	780M	8.4M
Italy	681M	8.5M
Canada	606M	8.0M
South Korea	450M	6.8M
Turkey	346M	16.1M
Australia	285M	5.3M
India	276M	25.3M
Switzerland	197M	1.2M
Israel	69M	1.1M

- These four technologies account for the 378² million respiratory diagnostics tests performed annually.

U.S. market opportunity: Veterans' health in the United States



The U.S. PACT Act is set to appropriate USD \$280 billion in additional funding over ten years for affected veterans

- 3.5 million U.S. troops have been exposed to toxic burn pits since 1991.
- Recognition of the impact of Post-Deployment Respiratory Syndrome ('PDRS') and the need for a structured clinical response.
- Process for securing contracts with DoD¹ and VA² through NASA's SEWP³ program at a pre-agreed pricing structure of USD \$171 per scan.
- VA to evaluate "emerging technology using existing x-ray imaging equipment to derive four-dimensional models of lung function" as part of the FY23 appropriations bill.⁴

Demonstrating clinical utility: Reliability & repeatability

Age 30's

Sex Male

Indications

Healthy male with no signs of disease

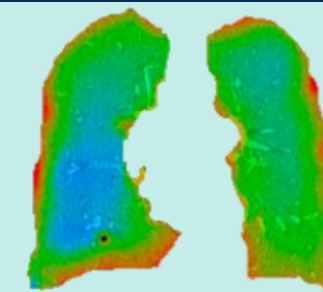
Summary

- XV LVAS® validated assessment of regional lung function.
- XV Technology® proved the reliable repeatability of findings.
- XV Technology® enabled the quantification of regional ventilation defects.
- Effective monitoring of disease and treatment effects.

Clinical Observations

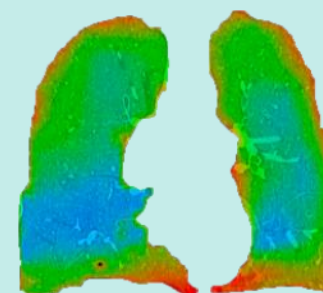
- The lung fields are clear without any marked lesions or diseases.
- The lung fields are clear without any marked lesions or diseases.
- Healthy lungs with consistent green and blues, indicative of healthy lung function as expected with a healthy 30-year-old.

Baseline



TV	VH	VDP
0.68	42.8	13.0

Follow-up scan (3 months)



TV	VH	VDP
0.77	44.5	13.8

Demonstrating clinical utility: Silicosis

Age 36

Sex Male

Indications

Novel treatment for a Severe Progressive Silicosis related Occupational Lung Disease

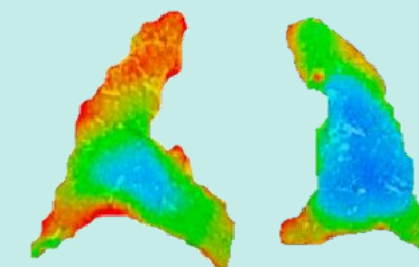
Summary

- At baseline, there are advanced changes of chronic, complicated silicosis as marked by nodular coalescence and fibrosis in the apical regions bilaterally, leading to progressive massive fibrosis.
- No significant structural changes are seen after treatment (on CT).
- Following treatment, there are functional improvements in all inspiratory metrics visible on XV LVAS®. Notably, the right apical region with areas of relative underventilation (red shading) has markedly improved to average ventilation (green shading) following treatment.

Clinical Observations

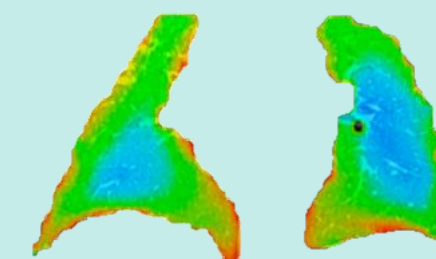
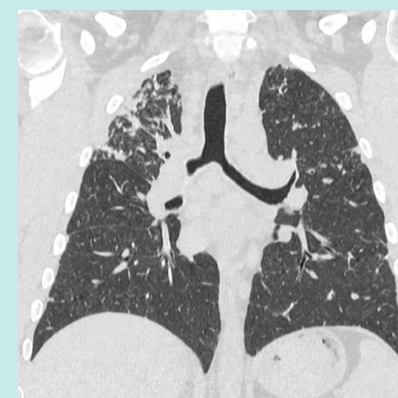
- Quantifiable, regional improvements in inspiratory function have been observed following treatment for lung disease, which assists the clinician in monitoring treatment effectiveness.
- In comparison, serial chest CTs showed no significant change following this treatment.

Baseline



TV	VH	VDP
0.50	54.5	17.3

Follow-up scan (3 months post-treatment)



TV	VH	VDP
0.59	47.3	13.8

Demonstrating clinical utility: COPD

Age 60

Sex Male

Indications

Prior biologics therapeutic for re-current exacerbation of moderate obstructive lung disease

Summary

- SOB for further investigation.
- At baseline CT was unremarkable. Placed on biologics for history of exacerbation.
- Following Tx, there are functional improvements in regional ventilation indices (reduced VH and VDP). Notably, appearance of improved ventilation, specifically in the dependent areas of the right and left lungs.
- Corresponding with patient reported improvement in symptoms.

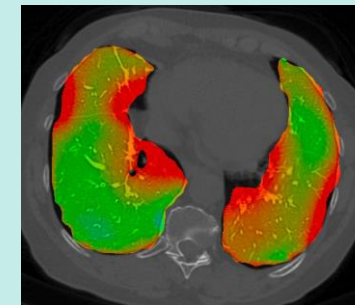
Clinical Observations

- Improved symptoms demonstrated a clinical correlation with improvements in regional ventilation function. Continued therapy with novel biologics.
- Functional assessment of regional ventilation assists in tracking response to therapy and management.

Baseline



Structural CT

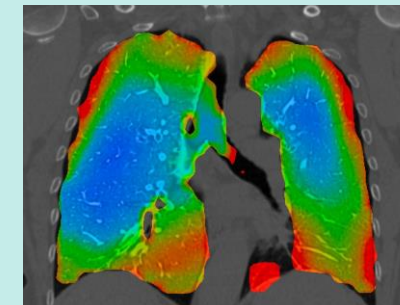


XV LVAS

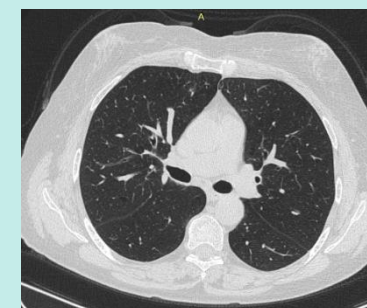
TV
0.69L

VH
60.8%

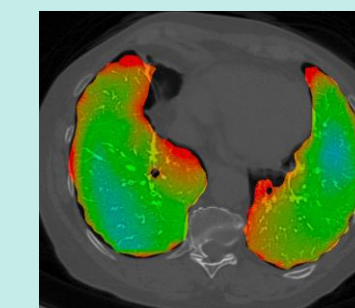
VDP
18.1%



Follow-up scan (5 Months Post-Treatment)



Structural CT

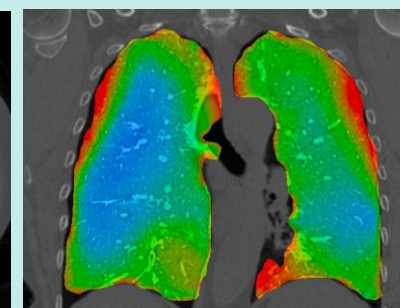


XV LVAS

TV
0.7L

VH
47.0%

VDP
13.4%



Demonstrating clinical utility: Long Covid-19

Age 52

Indications

Sex Female

Long Covid symptoms

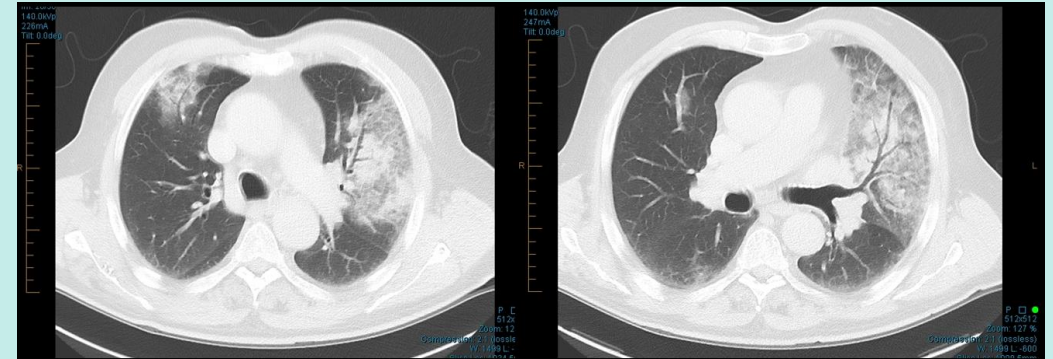
Summary

- Patient hospitalised for COVID-19.
- During admission chest CT observed peripheral ground-glass and consolidative pulmonary opacities. (no XV LVAS® imaging was captured).
- Following Tx and discharge from hospital, the patient continued to display symptoms of shortness of breath, cough and dyspnea on exertion.
- Following physician consultation, a follow-up CT and 4DMedical XV LVAS® were prescribed.

Clinical Observations

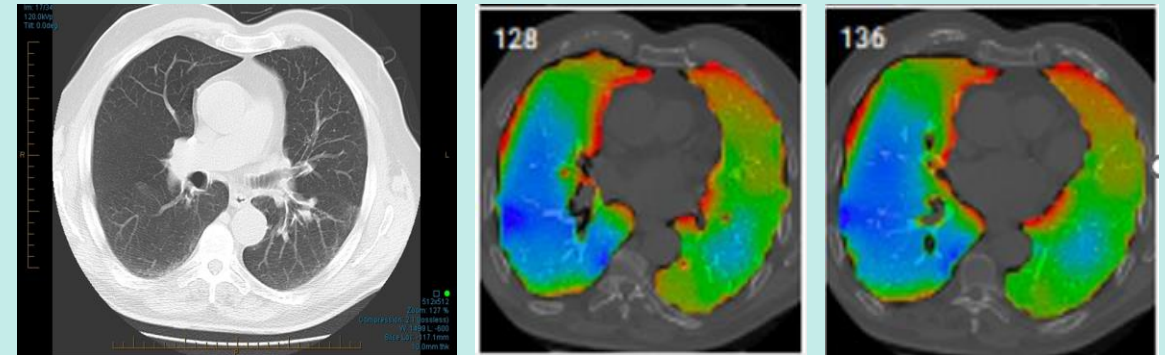
- Follow-up CT observed a resolution of the peripheral ground glass and consolidative pulmonary opacities.
- XV LVAS® highlighted heterogeneity between the left and right lung regional performance.
- Additionally, previous areas of ground glass and consolidative pulmonary opacities displayed under ventilation specific to that region of the lung.

Baseline Chest CT: Acute COVID-19 infection



Structural CT: Peripheral ground-glass and consolidative pulmonary opacities

Follow-up scan (3 Months Post Acute COVID-19 infection)



Demonstrating clinical utility: Assessment of hiatal hernia

Age 69

Sex Female

Indications

- History of COVID-19
- Gastric esophageal reflux disease
- Recurrent chest infections

Summary

- CT imaging indicated a large hiatal hernia.
- XV LVAS® demonstrated a greater functional reduction in ventilation than expected from CT changes.

Clinical Observations

- XV LVAS® showed relative reduced ventilation in the left lower zone due to mass effect from hernia (non-obstructive atelectasis).
- Not fully appreciated on CT scan.



Clinical trials



Research partners delivering the body of scientific evidence for clinical use

Who

- Eminent researchers and leading medical institutes

Why

- Diagnostics, treatment efficacy, monitoring, disease progression and more

Outcome:

- Scientific investigation into case applications
- Publishing manuscripts and presenting research to industry

Study design: Full scientific method per researcher

Commercial pilots



Physicians gaining familiarity with technology and business case for clinical adoption

Who

- Respiratory specialists, imaging centres, hospitals

Why

- Assess ventilation and perfusion in regional lung function
- Alternative to nuclear medicine

Outcome:

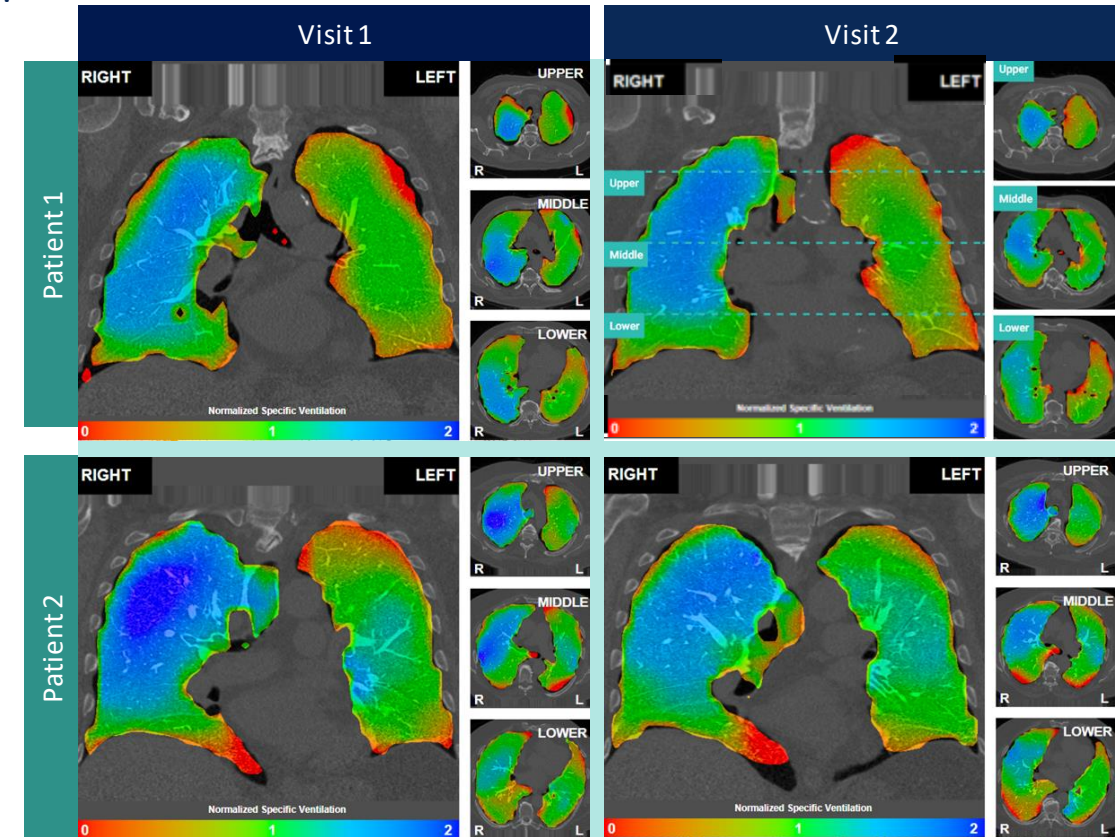
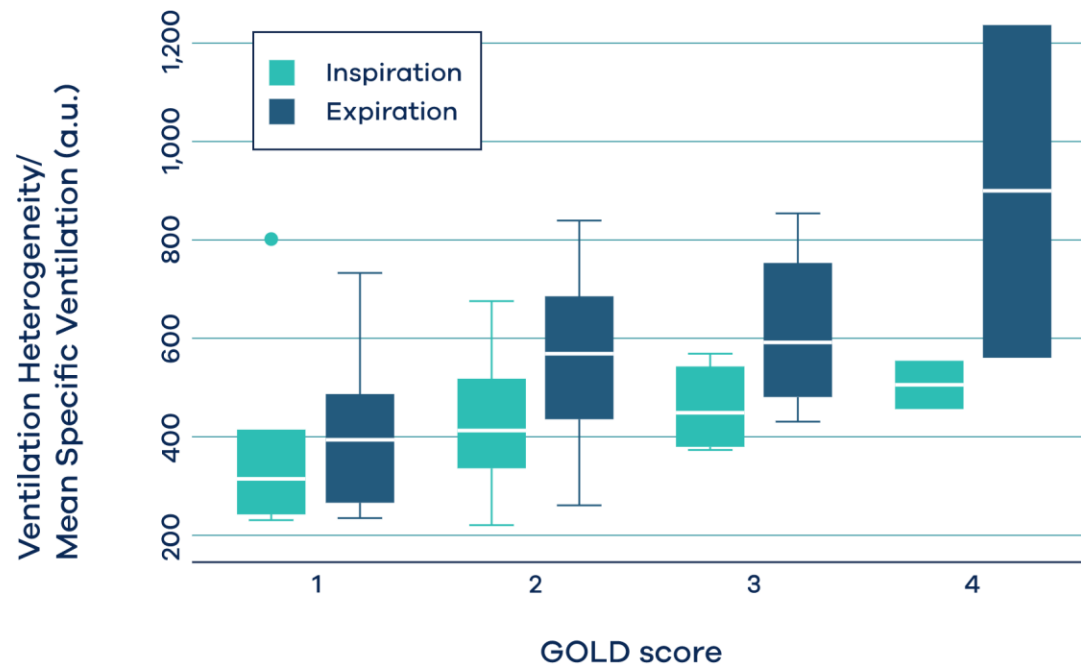
- Clinical familiarisation
- Clinical and business case for technology adoption

Pilot design: Tiered per facility & physician interest

Commercialisation: Johns Hopkins trial results

- Has the capability of assessing regional ventilation defects, which is critical to optimising therapies.
- Is a repeatable lung assessment tool in a cohort of COPD patients.
- Illustrates distribution of airflow within the lungs, corresponding with COPD severity.

Ventilation Heterogeneity By Disease Severity

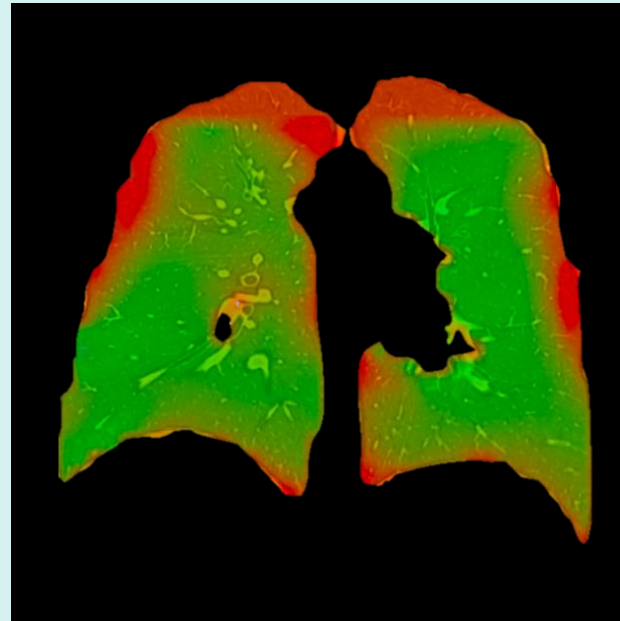


Commercialisation: Burn pit trial results

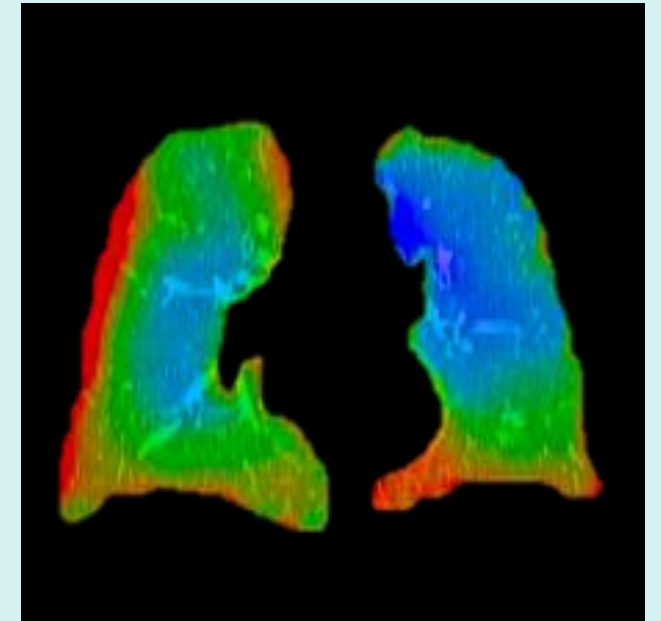
- PDRS is not detectable by Spirometry, X-ray or CT only via surgical biopsy.
- 4DMedical's XV Technology® detects the presence of constrictive bronchiolitis ('CB').
- Quantitative scores identify the differences between Veterans with constrictive bronchiolitis and healthy controls.
- XV Technology® confirmed the diagnosis of CB.
- Ongoing assessment of the Vanderbilt clinical trial data is expected to lead to publication.

XV clinical trial outputs displaying ventilation variation

HEALTHY



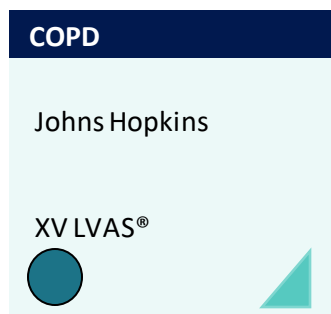
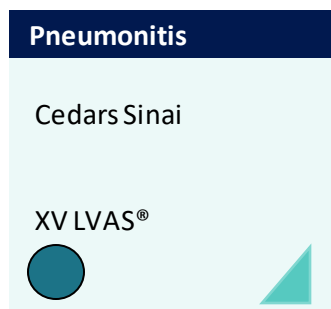
DISEASED



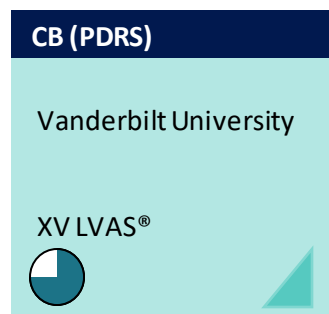
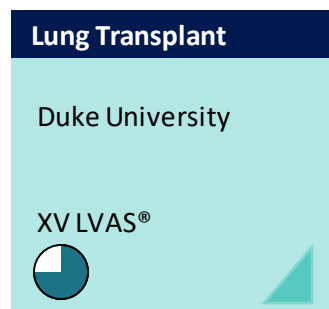
XV Technology® confirmed the diagnosis of CB

Progressing clinical trials

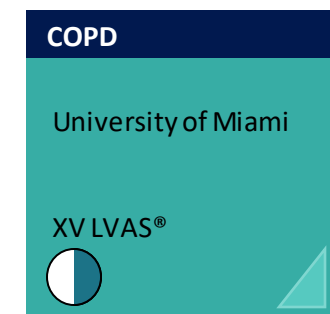
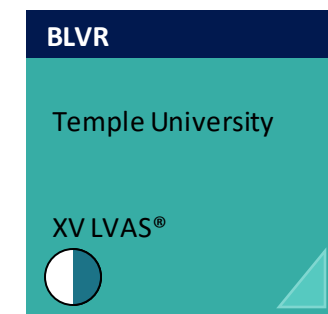
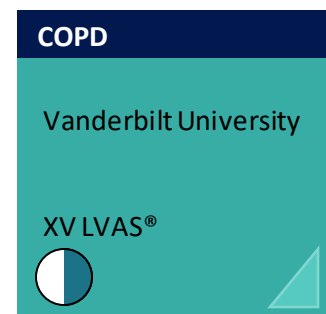
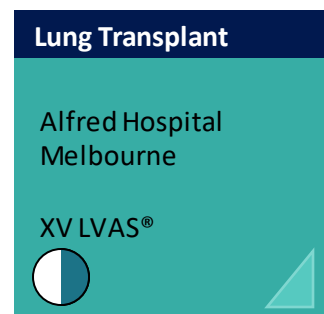
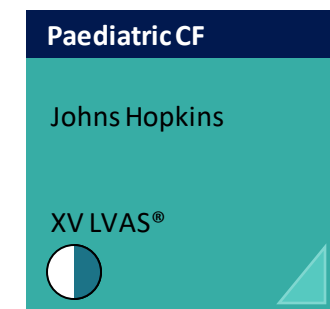
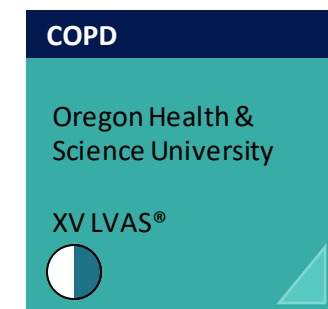
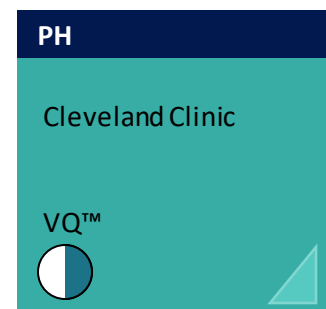
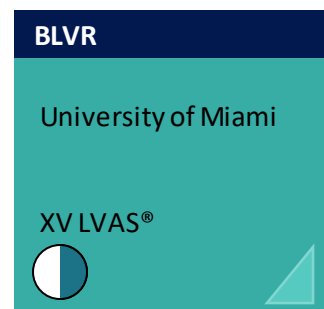
Completed Studies



Imaging Complete

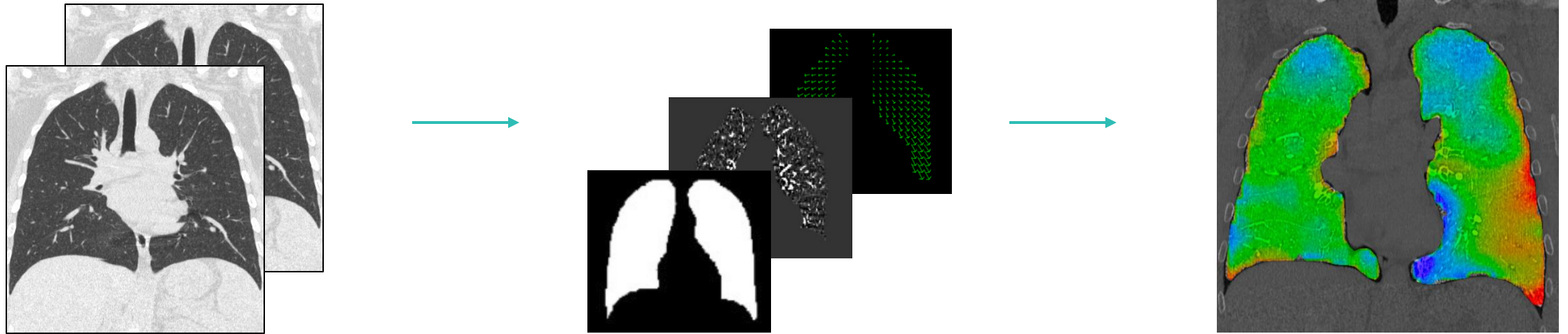


Imaging in Progress



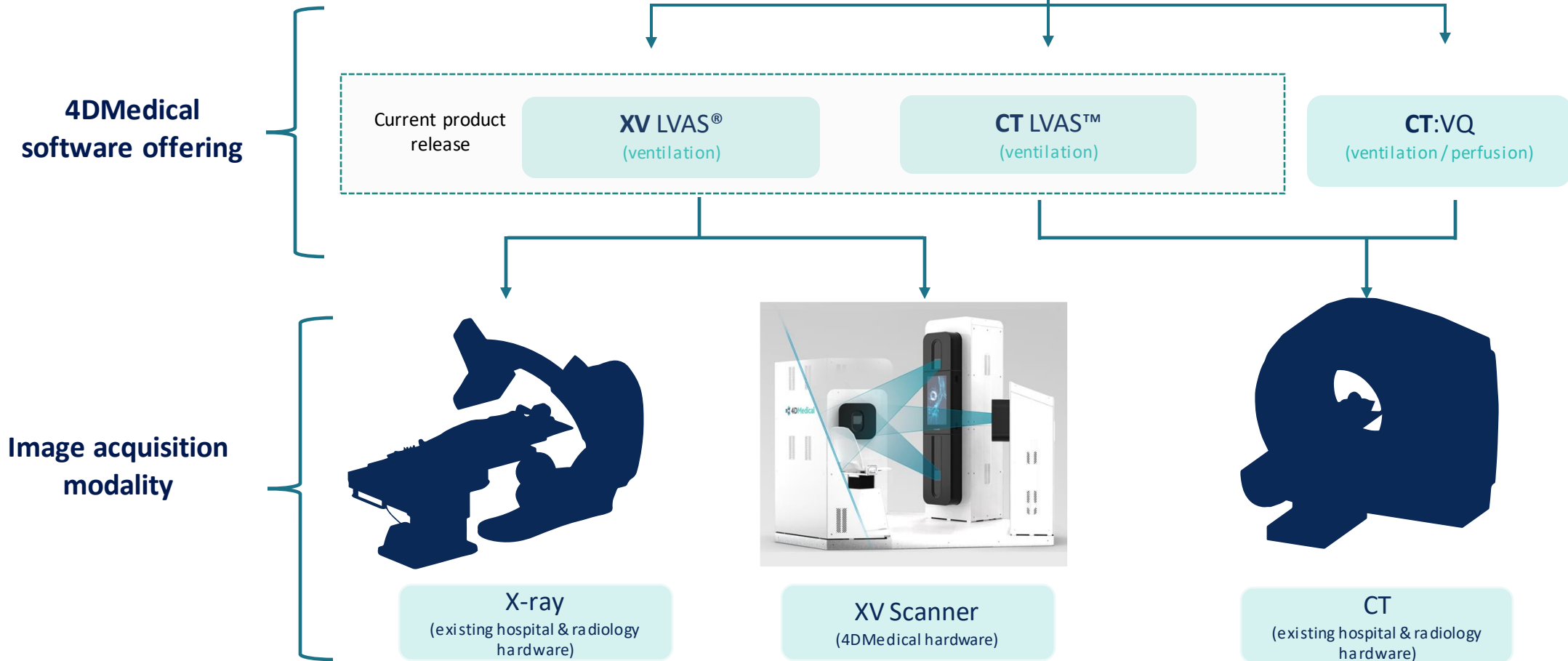
Stages  Patient Recruitment  Imaging in Progress  Imaging Complete  Completed Study

CT LVAS™ product release in Australia



- CT LVAS™ provides an similar report to XV LVAS® but utilises widely available CT imaging infrastructure (instead of X-ray).
- Provides clinicians and patients with the benefits of XV Technology®, significantly growing the accessibility of functional lung imaging for Australians living with lung disease.
- Uses existing CT hardware and easily integrates into clinical workflows across the I-MED network.
- CT LVAS™ will position 4DMedical to leverage I-MED's extensive existing CT network to provide greater patient access.
- I-MED agreement to drive revenue for the Company, as it creates a framework for the rapid commercialisation of the CT LVAS™ product in Australia.

An evolving product pipeline



An evolving product pipeline

- The simplicity of offering (Ventilation or Perfusion) with the flexibility of distribution

		Image acquisition modality		
		Fluoroscopy (X-ray)	Computed Tomography (CT)	XV Scanner (XV)
Software offering	Ventilation (XV)	XV LVAS®	CT LVAS™	Rapid XV LVAS®
	Perfusion (VQ)	X-ray based VQ	CT based VQ	Rapid X-ray based VQ



The Future of Lung Health

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