

ASX: CVB

27 March 2024

## CurveBeam AI to present at ASX Small & Mid Cap Conference

**Melbourne, Australia & Hatfield, Pennsylvania:** CurveBeam AI Limited (ASX: CVB, “**CurveBeam AI**” or the “**Company**”), a fully integrated developer and manufacturer of point-of-care specialised medical imaging (CT) equipment, supported by a range of AI enabled SaaS-based clinical assessment solutions, is pleased to announce it will present at the ASX Small & Mid Cap Conference.

CEO Greg Brown will give a short presentation in the Lightning Round prior to lunch on Wednesday 27 March 2024.

Greg will present from the attached presentation.

**Release approved by the Board of Directors.**

### About CurveBeam AI Limited

CurveBeam AI (ASX:CVB) develops, manufactures and sells specialised medical imaging (CT) scanners, coupled with AI SaaS-based clinical assessment solutions, to support medical practitioners in the management of musculoskeletal conditions. The Company’s flagship CT scanner, HiRise™, performs weight bearing CT scans as well as traditional non weight bearing CT scans, providing a range of advantages over the use of traditional CT or MRI devices. CurveBeam AI has more than 70 employees with its corporate office, AI and IP functions located in Melbourne, VIC, Australia and global operations headquarters in Hatfield, Pennsylvania, USA.

For further information go to <https://curvebeamai.com>

### Investor / media enquiries

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# ASX SMALL & MID-CAP CONFERENCE

March 2024



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or its directors and therefore any investment is considered to be speculative in nature.

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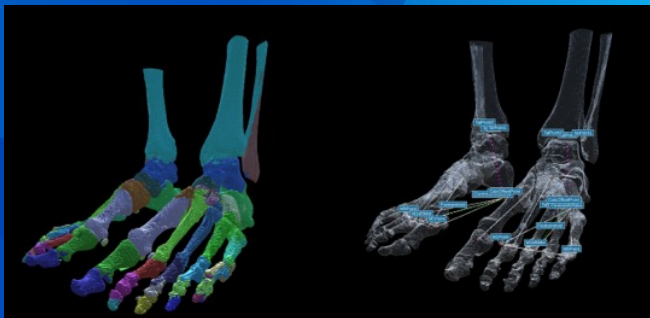
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## Financial information

All numbers in this presentation are stated in Australian dollars (**A\$**) unless stated otherwise.



## INVESTMENT HIGHLIGHTS



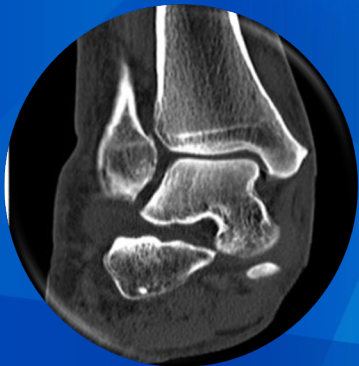
Deep Learning AI for automated bone segmentation, separation, measurement

# CurveBeam AI is a medical device company focused on commercialising weight bearing CT scanners

<b>First to Market</b>	<ul style="list-style-type: none"> <li>• First to market natural bilateral weight bearing CT scanners</li> <li>• HiRise CT provides in-office high-resolution 3D scans with AI aided clinical assessment (subject to regulatory clearance)</li> </ul>
<b>Large TAM</b>	<ul style="list-style-type: none"> <li>• Large A\$10b for device sales plus A\$2.7b for BMD screening per annum addressable markets</li> <li>• A\$11.5 million revenue in FY23</li> </ul>
<b>Regulatory Clearance</b>	<ul style="list-style-type: none"> <li>• FDA cleared &amp; TGA listed, CE marked CT imaging equipment</li> <li>• Targeting regulatory submissions for Deep Learning AI &amp; AI aided clinical assessment support</li> </ul>
<b>Favourable Revenue Model</b>	<ul style="list-style-type: none"> <li>• Favourable revenue model with upfront sales followed by targeted high margin annuity streams</li> </ul>
<b>Global Distribution</b>	<ul style="list-style-type: none"> <li>• Over 170 generation 1 &amp; 2 scanners placed globally</li> <li>• Users include key hospitals such as Mayo, Penn, Duke &amp; HSS</li> <li>• Top tier US distributor (Stryker Corp. mkt cap: ~US\$136b)</li> </ul>



## CURVEBEAM AI OVERVIEW



Non-weight bearing scan



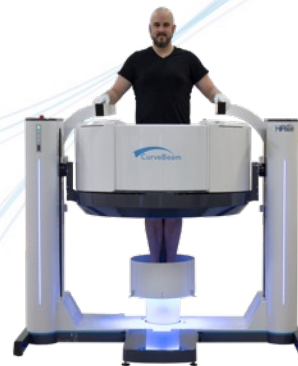
Weight bearing scan

## Background

- A joint not under its natural weight can look normal, yet the pain is real
- Natural bilateral weight bearing helps to show what is really going on in a joint

## CurveBeam AI's differentiators

- Improves patient workflow in a group practice setting while creating CT revenue
- HiRise offers both weight bearing and non-weight bearing (supine) scans
- Deep learning AI solutions targeting point of care clinical assessment support
- Radiation dose lower than traditional CT – up to 30% less than traditional CT



CurveBeam AI's  
HiRise weight  
bearing CT

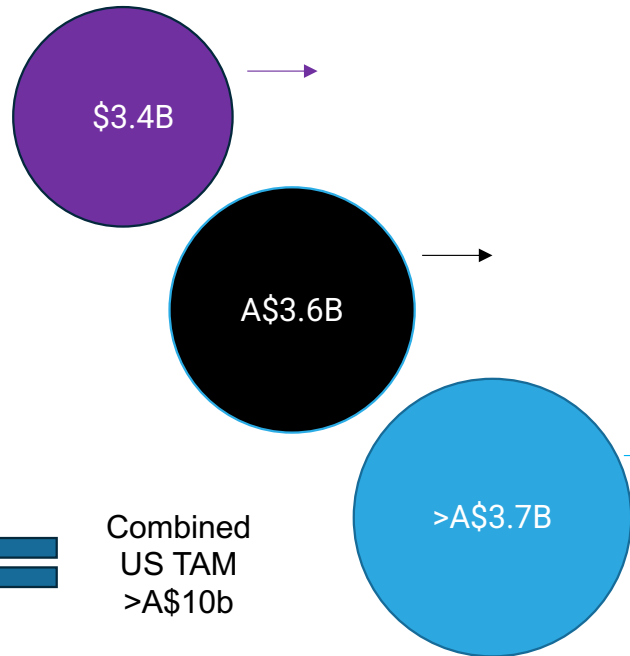


# Large Market Opportunity & Adoption by Leading Customers

Potential US Addressable Market ~17,000+ potential installations (WBCT scanners only) <sup>1</sup> (A\$b)<sup>2</sup>

Customers <sup>3</sup>

Examples



- **Hospital Based**  
Medium to large hospitals - can incorporate surgical planning for implants, fractures
- **Orthopaedic Surgeon Group Practices**  
Surgeon group practices of two or more surgeons
- **Imaging Chains**  
Orthopaedic diagnosis, surgical planning, fragility fracture diagnosis & management

- Mayo Clinics (all 3 major locations)
- NYU Langone Health
- UCLA Orthopedic Institute for Children
- Kent State University – College of Podiatric Medicine
- Duke Orthopedics
- Midwest Orthopedics at Rush, Chicago
- Penn Medicine – Pennsylvania Hospital
- Hospices Civils De Lyon, France
- Massachusetts General Hospital, Boston
- Schön Klinik, Munich, Germany
- Hospital for Special Surgery, New York
- Ghent University Hospital, Belgium

#1 globally recognised specialist orthopaedic hospital in the US

1. Source: Frost & Sullivan  
 2. US HiRise indicative price US\$410,000 x \$1.50 USD/AUD potential installation sites in the US  
 3. ~17,352 potential installation sites in the US (5,892 orthopaedic practices, 6,000+ Standalone imaging centres, 5,460 non-psychiatric hospitals)



# Two Business Models

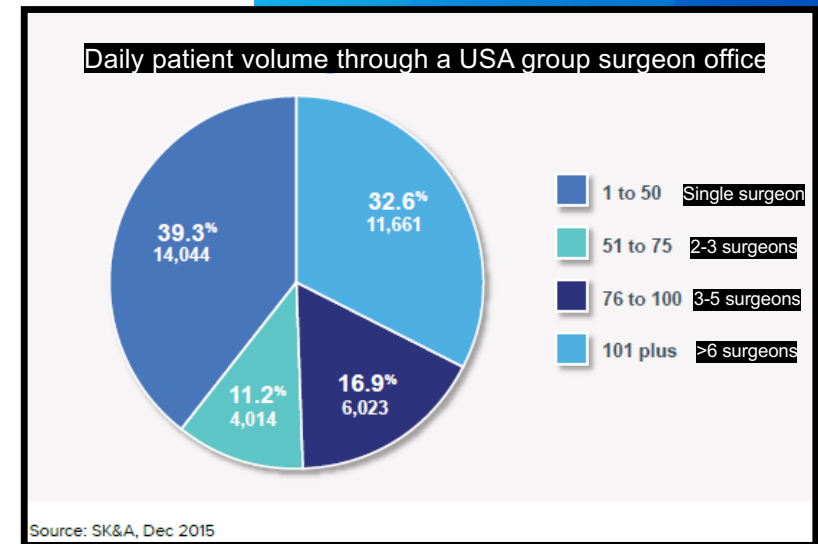
Existing reimbursement codes target an attractive business model for investors

## 1. Present HiRise Business Model

- Stryker sells HiRise for US\$410,000 (circa A\$630,000)
- CurveBeam AI transfers to Stryker – targeted 50% GP
- US CPT code 73700 – CT scan of the lower extremity, under NCD 220.1

## 2. Targeted Bone Mineral Density (BMD) SaaS Business Model

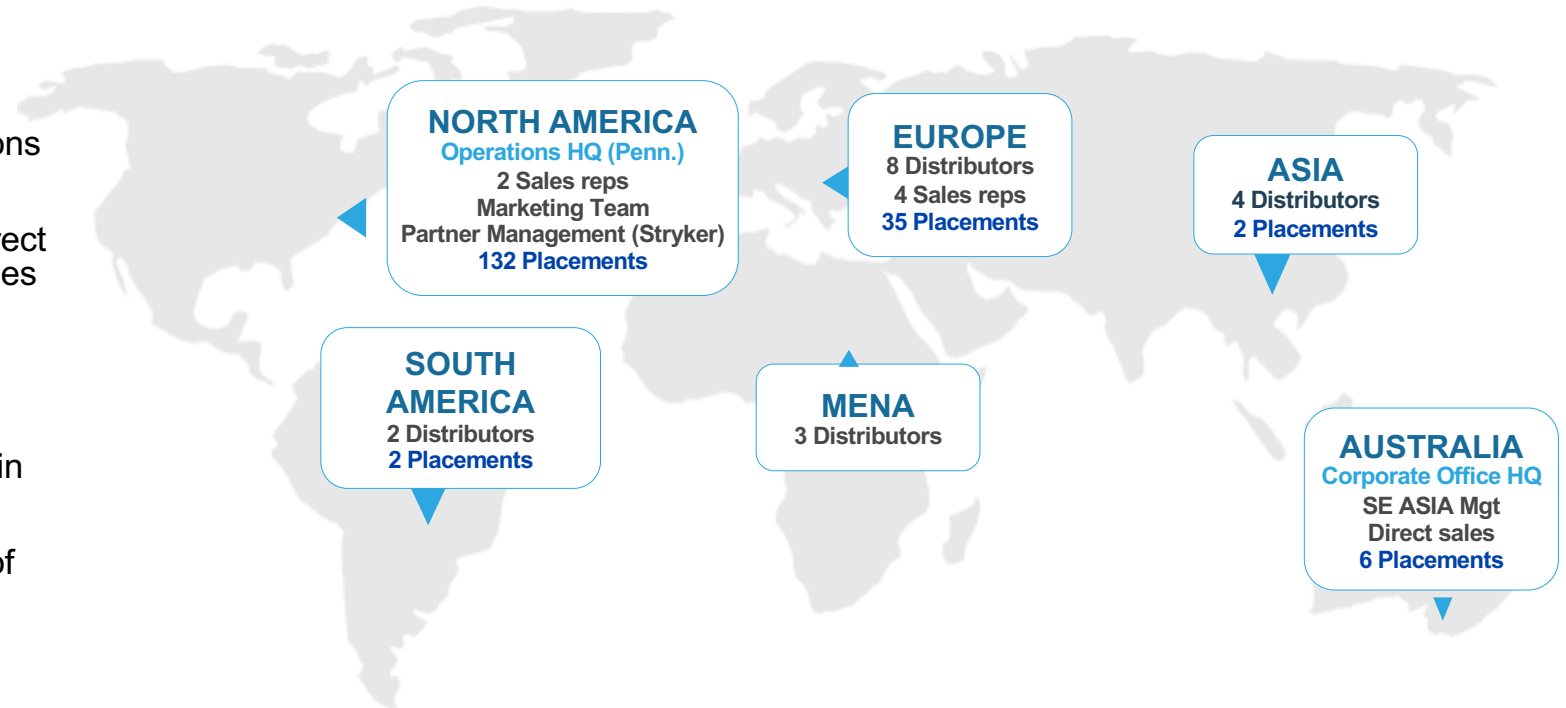
- Each HiRise is targeting 5 to 15 BMD reports per day (5-day week, 50-week year)
- Surgeon reimbursement ~US\$140 per BMD report (ave. of private & Medicare)
- CurveBeam AI targets a charge to surgeon of US\$90 (~A\$140) per SaaS report
- At 10 BMD's per day + **100 USA devices deployed – A\$35m revenue**
- Targeting US CPT code 77078 – CT, bone mineral density study, under NCD 150.3



# Land & Expand Commercialisation Strategy

Over 170 first & second-generation installations worldwide, CurveBeam AI is well placed to upgrade its global install base to the HiRise for targeting high margin AI module revenue

- ~17,000+ potential installations
- Utilises a combination of specialist distributors and direct salesforce to drive global sales
- Significant sales pipeline to build on over 170 existing installations worldwide
- Approx. 75% of placements in the US market
- Targeting an installed base of HiRise systems across key global markets





# Key US Revenue Driver and Growth Opportunity

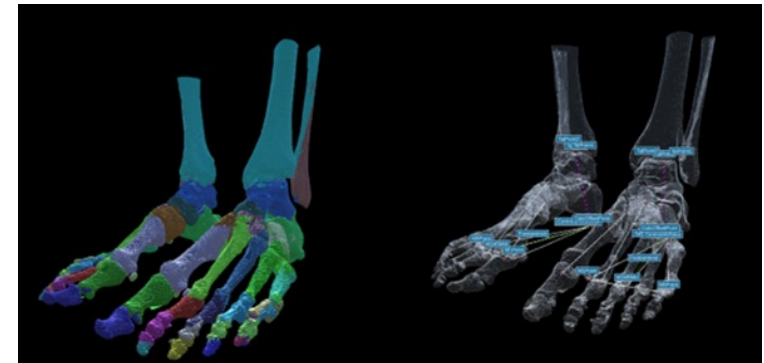
CurveBeam AI & Stryker Foot and Ankle (F&A) US Co-Marketing & Distribution Partnership



- US multinational Stryker Corporation is one of the world's leading medical technology companies
- HiRise units will be preloaded with Stryker Prophecy surgical planning protocols to further solidify Stryker incentives for placing devices
- May 2023 – CurveBeam became an approved supplier of Stryker, who began promoting and distributing the HiRise with financing options
- Working to validate HiRise for custom data sets for knee and hip robotic and non-robotic systems in FY24, a major requirement for group surgeons' settings

# Summary

<b>First to Market</b>	<ul style="list-style-type: none"><li>• First to market bilateral weight bearing CT scans</li><li>• HiRise CT provides in-office high-resolution 3D scans &amp; AI aided clinical assessment (subject to regulatory clearance)</li></ul>
<b>Large TAM</b>	<ul style="list-style-type: none"><li>• Large A\$10b in device sales plus A\$2.7b per annum in BMD addressable markets</li><li>• A\$11.5 million revenue in FY23</li></ul>
<b>Regulatory Clearance</b>	<ul style="list-style-type: none"><li>• FDA clearance, TGA listed, CE marked CT imaging equipment</li><li>• Targeting regulatory submissions for AI aided diagnostics</li></ul>
<b>Favourable Revenue Model</b>	<ul style="list-style-type: none"><li>• Favourable revenue model with upfront sales followed by targeted high margin annuity streams</li></ul>
<b>Global Distribution</b>	<ul style="list-style-type: none"><li>• Over 170 generation 1 &amp; 2 scanners placed globally</li><li>• Users include key hospitals such as Mayo, Penn, Duke &amp; HSS.</li><li>• Top tier distributor for the US market (Stryker Corp ~US\$136b)</li></ul>





CurveBeam AI



THANK YOU



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# KEY INVESTMENT RISKS

## Regulatory clearances

- The Group will require, and intends to apply for, further regulatory clearances in key jurisdictions (e.g. USA FDA) to execute its business plan. If current applications are unsuccessful, the Group might need to lodge a subsequent request with the FDA, which could extend clearance by 2 to 3 years and in turn could impact the ability of the Company to grow its longer-term business and delay potential revenues.
- Regulatory clearance processes are expensive, time consuming and have uncertain outcomes. No assurance can be given that the Group will obtain all clearances or targeted claims and that such clearances will not be subject to significant limitations. Timelines can also be impacted by available funds.

## Regulatory compliance

- The Group's existing cleared products and future cleared products will be subject to continual review and periodic inspections by regulatory agencies.
- Potentially costly follow-ups or post-marketing clinical studies may be required, and previously unknown problems may result in restrictions on the sale and marketing, and possibly the withdrawal from sale of previously cleared products.
- If the Group fails to comply with applicable regulatory requirements, relevant regulatory agencies may take a range of actions against the Group.

## Reimbursement availability

- The commercial success of the Group's products and services is critically dependent on the availability and amounts of available reimbursement. Without reimbursement, or an adequate level of reimbursement, there is little to no incentive for medical providers (and their patients) to use the Group's products and services.
- In the future, the Group may need to implement a specific reimbursement strategy related to its clinical assessment SaaS modules (which can be a lengthy process). No assurance can be given that reimbursement will be provided at all, or that the reimbursement will be adequate for the Group's products and tools.

## Development risk

- An important aspect of the Group's business is to continue to invest in innovation and related product development improvements and opportunities. CT product and software development is expensive and inherently risky and products and solutions in development may not meet design objectives or be successful in either pre or post-clinical testing. It often takes many years to develop medical software and CT devices to a point where there is a saleable product for economic, technical and/or regulatory reasons. Accordingly, even when such work is successful, it can be many years before the Group earns a return on its investment.

## Market acceptance

- Sales of the Group's products and services depends on the extent to which they are accepted by the market and the level of competitor activity. There is a risk that the Group's existing devices, and next generation devices, and future products may not gain targeted levels of market acceptance.

## Adoption of SaaS diagnostic solutions

- The Group's long-term revenue and profit growth is highly dependent on the utilisation of its SaaS based clinical assessment aids. It may be difficult to persuade some customers to change existing legacy on-premises and manual solutions and adopt SaaS-based clinical assessment solutions like the Group's products.

## Protection of IP

- If the Group is unable to protect its IP, its competitors could develop and market products and services similar to those of the Group, and demand for the Group's products and services, or the price that the Group is able to charge for such products or services, may decline. Equally, if competitors are successful in obtaining patent protection of technologies relevant to the Group's activities, this may limit the Group's ability to execute its business strategy.

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# KEY INVESTMENT RISKS

## Additional funding risk

- The Group may need to raise additional funds in the future to support its operations and business. The Group may elect to raise additional funds through the issuance of new equity securities, debt or a combination of both. Additional financing may not be available on favourable terms, or at all, and such financing may be dilutive to Shareholders.

## Key person risk

- There is a risk that the Group may not be able to attract and retain key personnel or be able to find effective replacements for any departures. If the Group's CTO (AI), or CTO (CT) were to leave the Group, the Company would lose significant technical and business expertise which could have an adverse impact on the ability of the Group to implement its planned product development and business strategy.

## Reliance on distributors

- CurveBeam relies on distributors to distribute its products in many markets. The loss of a key distribution relationship, or an underperforming partner, may impact the Group's CT sales and revenue.

## Cyber risk and data breach

- There is a risk that the measures that the Group takes to prevent data breaches may prove to be inadequate which may result in successful cyber-attacks and unauthorised access to or use of data. Any data breaches or other unauthorised access to the Group's information technology systems or sensitive data may result in, among other things, reputational damage, a disruption of services or breaches of obligations under applicable laws or agreements. The Group may also incur costs as a result of rectifying system vulnerabilities or introducing additional safeguards to minimise the risk of data breaches.