



QUARTERLY 4C CONFERENCE CALL

April 30 2024



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Financial information

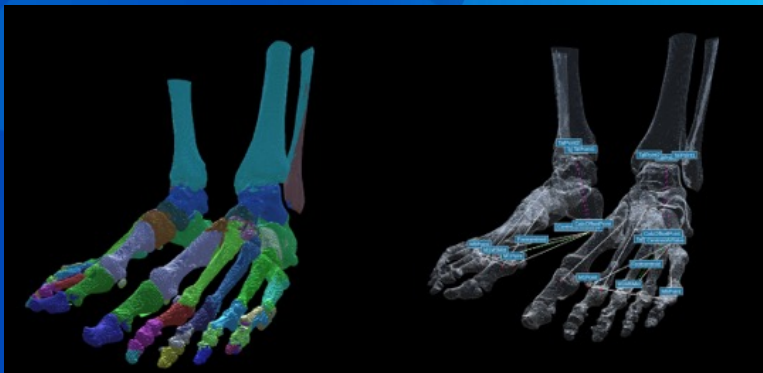
All numbers in this presentation are stated in Australian dollars (**A\$**) unless stated otherwise.

4C SUMMARY OF KEY ACTIVITIES

- During Q3 FY24, CurveBeam AI received **purchase orders (POs) for 6 devices** for the quarter:
 - 3 HiRise™ POs from European customers
 - 2 LineUP® POs in the US
 - 1 PedCat® PO in the US
 - This is a significant increase over the prior corresponding period of 1 HiRise™.
- **Q4 FY24 to date**, the Company has received **POs for a total of 5 devices** so far:
 - 2 HiRise™ POs in the US
 - 1 LineUP® PO in the US
 - 2 PedCat® POs in Europe
- Foot & Ankle division of US partner continues to manage the **prospects pipeline**



4C SUMMARY OF KEY ACTIVITIES



CubeVue Autometrics

- The Company continues to **advance the development of an enhanced HiRise™** within its targeted timeline and still expects launch in Q1 FY25.
- The timeline for the enhanced HiRise™ remains:
 - Q4 FY24: Continued cadaver validation, and orthopaedic surgeon validation of knee replacement protocols at selected US sites with the enhanced HiRise™.
 - Q4 FY24/Q1 FY25: Finalisation of validation of hip & knee at sites.
 - Q1 FY25: The enhanced HiRise™ will be available for commercial release.
- A study of **500 patients published in March 2024** showed that CurveBeam AI's CubeVue Autometrics platform for presurgical planning in foot and ankle surgeries was 97% faster than manual methods while being as accurate.
- The **first total knee replacement surgery (non-robotic) was planned** and successfully completed using scans obtained on the HiRise™ device.
- **Targeting FDA clearance in mid-CY25** for the bone mineral density (BMD) software module.

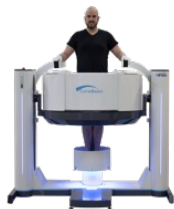
ENHANCED HIRISE™ PROJECT



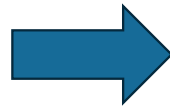
- CurveBeam AI is developing enhancements to the HiRise™ platform.
- Enables WBCT scans of larger patient hip & knee, to meet key landmarks and specifications required for robotic surgical system planning.
- Company expects acceptance of HiRise™ datasets for knee replacement protocols to be officially in place once enhanced HiRise™ pilot sites successfully complete robotic TKR planning and subsequent surgery on several patients, anticipated in Q4 FY24 and Q1 FY25.
- The enhanced HiRise™ is targeted to be filed as a 510(k) special. Existing HiRise™ clearance already covers obese patients – “The HiRise is intended to be used for 3-D imaging of the upper and the lower extremities and pelvis of adult and pediatric **patients weighing from 40 to 450 lbs.**”
- This is **expected to be a straightforward process** that meets our timeline. Beyond the mandated 30-day period for clearance, delays can occur if further questions arise or new filing requested. Files (e.g., Electrical Safety) are well advanced.

BMD HIRISE™ MODULE PROGRESS

HiRise™ a change agent



HiRise™



- BMD module is targeting a key annuity stream for sales & profit growth off knee & hip scans.
- In the US, there are approx. 1.6 million hip and knee total joint replacements, versus approx. 350,000 ankle-related procedures per annum.
- FDA submission for a 510(k) clearance of the BMD module on the enhanced HiRise™ is H2 CY2024.
- Enhanced HiRise™ image needs to set final image specification for BMD determination to complete development of product.
- Predicate device needs to also be run on new enhanced HiRise™ scan.
- Trial enrollment is targeted to be within a month when predicate & CVB's BMD can be run off the same enhanced HiRise™ scan. (1 site – 200 patients/month).
- FDA 510(k) clearance for the HiRise™ BMD targeted for mid CY25.

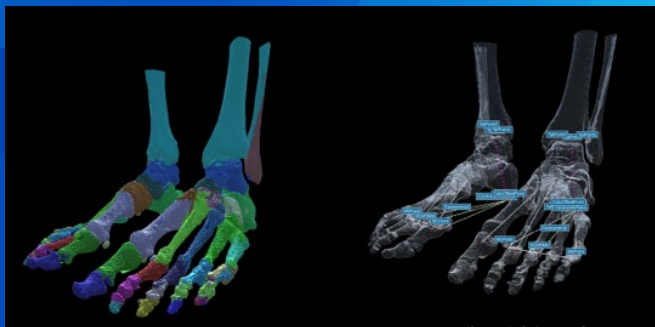
IN CLOSING

- HiRise™ placements
 - Enhanced HiRise program progressing on time.
 - Q4 Company expects to have customers using the enhanced HiRise on patients for robotic datasets.
 - Expect that initial placements should demonstrate utility of HiRise™ for custom knee procedures, which will support further growth in the placement of HiRise™ devices / reduce hurdle to closing accounts
- Post knee & hip validation, company remains **confident in purchase orders.**
- Cash at the end of the Quarter was \$11.8m; Q2 4c 2.83 quarters of cash, and Q3 2.63 quarters of cash.
- Company maintains a prudent approach to capital management & is considering further programs to reduce cost base.
- The Company's Directors continue to expect that there will be sufficient cash for two years from the Company's August 2023 listing, noting though that increasing HiRise™ sales and remaining proactive initiatives in reducing cash outflows will be key factors in achieving this.
- Whilst device POs for Q4 FY23 have been promising to date, further growth in HiRise™ sales is highly dependent on completion of protocol validation and the commercial release of the enhanced HiRise™ based on the targeted timeline.



INVESTMENT HIGHLIGHTS

Combining Weight Bearing CT (WBCT) imaging equipment with AI solutions to target faster, more efficient point of care clinical assessment aids in orthopaedics & bone health



CurveBeam AI's HiRise Weight bearing CT



First to market

Natural bilateral WBCT & Non WBCT, point of care imaging with targeted proprietary AI solutions

Advanced Regulatory

FDA cleared, TGA & CE marked CT imaging equipment. Targeting regulatory submissions for AI modules

Favourable US Reimbursement in Place

Coding, payment & coverage under existing policies

Large Market Opportunities

Large billion-dollar addressable markets

US partnership established with market leader

Co-marketing & distribution agreement with Stryker Corporation US Foot & Ankle division (NYSE:SYK)

KOL & Clinical Validation

Key KOL sites as users – Mayo, Duke, HSS
10 years of publications on bone fragility & WBCT

Experienced board & management

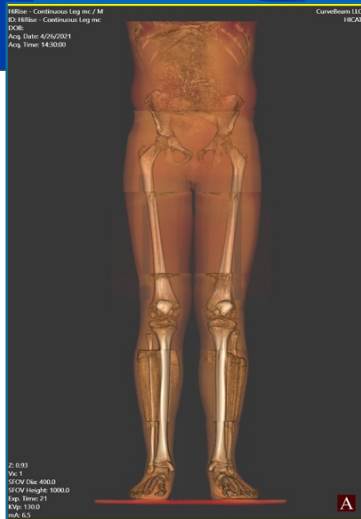
with supportive institutional investors - **Karst Peak, Tenmile, Firetrail, Acorn, SG Hiscock, Ilwella, Frazis Capital**

Building IP position

37 granted patents and 27 pending patents internationally

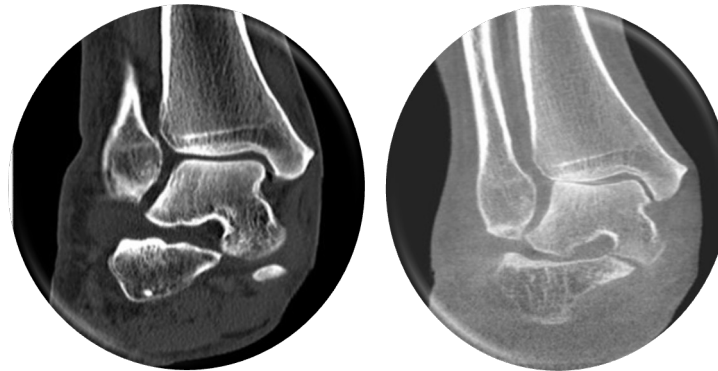
WEIGHT BEARING CONE BEAM CT FOR TOTAL ALIGNMENT

- ✓ **Quicker and easier** to scan than traditional CT and MRI, with faster image acquisition time
- ✓ **High resolution and 3D visualisation enables development of new AI based assessment tools**
- ✓ **Radiation dose lower** than traditional CT – up to 66% less than traditional CT
- ✓ **Smaller and lower-cost hardware** requiring limited radiation shielding infrastructure



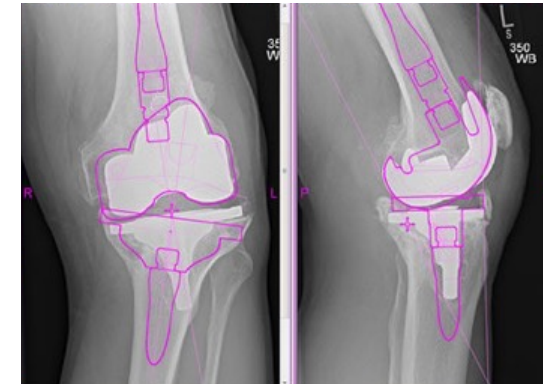
Hip to Foot in standing 3D

HiRise is the first product capable of WBCT of hip to foot in standing 3D



Weight bearing imaging key to accurate diagnosis

WBCT provides unique alignment data required to accurately access bone positioning under standing load

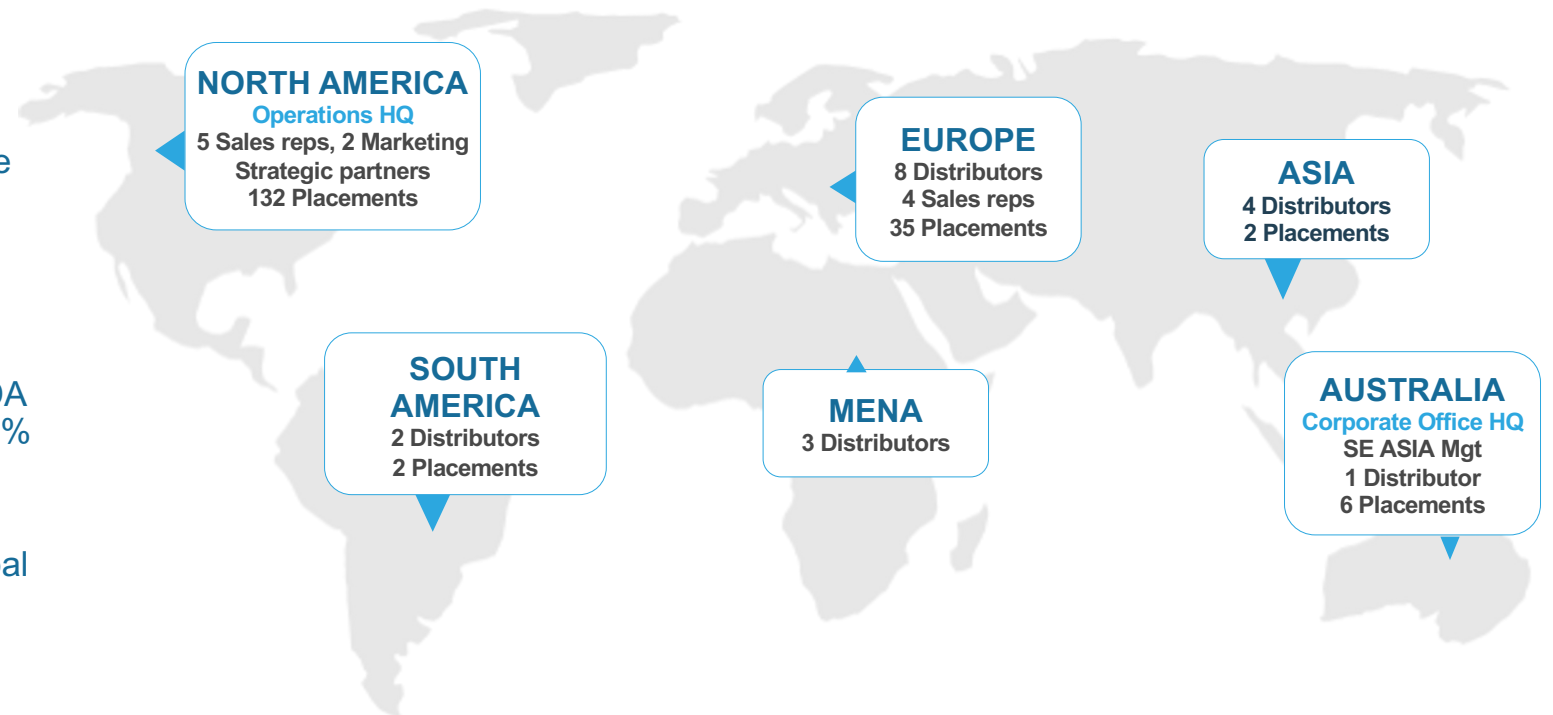


Serves more applications

The HiRise serves various orthopaedic sub-specialties in total knee, hip and ankle replacement planning in addition to implant manufacturers and 3D printed solution providers

LAND & EXPAND COMMERCIALISATION STRATEGY

- CurveBeam AI utilises a combination of specialist distributors and direct salesforce to drive global sales
- Fast growing sales pipeline to build on over 170 existing installations worldwide
- 47 HiRise units placed since FDA clearance in late 2020. Circa 75% of placements in the US market
- Targeting an installed base of HiRise systems across key global markets including the US and Germany



LARGE MARKET OPPORTUNITY AND ONGOING ADOPTION BY LEADING CUSTOMERS

CurveBeam AI's target customer groups	Potential US WBCT Installation Sites ¹	Potential US Addressable Market ²	Select CurveBeam AI customers
Orthopaedic Surgeons & Group Practices Surgeon group practices that have imaging capability	5,829	A\$3.6b	<ul style="list-style-type: none"> • Mayo Clinics (all 3 major locations) • NYU Langone Health
Imaging Chains Orthopaedic Diagnosis, Surgical planning, fragility fracture diagnosis & management	>6,000	>A\$3.7b	<ul style="list-style-type: none"> • UCLA Orthopedic Institute for Children • Kent State University – College of Podiatric Medicine • Duke Orthopedics
Hospital based Medium to large hospitals - can incorporate surgical planning for implants, fractures	5,460	A\$3.4b	<ul style="list-style-type: none"> • Midwest Orthopedics at Rush, Chicago • Penn Medicine – Pennsylvania Hospital • Hospices Civils De Lyon, France
Integrated Healthcare Networks (IHN) Imaging departments for today, new Point of Care solutions for the future			<ul style="list-style-type: none"> • Massachusetts General Hospital, Boston • Schön Klinik, Munich, Germany • Hospital for Special Surgery, New York
Total	>17,352	>A\$10b	<ul style="list-style-type: none"> • Ghent University Hospital, Belgium

1. Source: Frost & Sullivan

2. US HiRise indicative price US\$410,000 x \$1.50 USD/AUD potential installation sites in the US

INVESTMENT PROPOSITION FOR SURGEONS

Existing reimbursement codes target an attractive financial model for HiRise users

- The average Medicare reimbursement rate for scans of the lower extremity CPT code relevant to the HiRise™, pedCAT™ and LineUP™ was US\$138.77 per scan in 2022.
- With an initial capital cost of USD\$410,000 and assuming 10 scans per day, the payback period for a HiRise™ (excluding costs) is 1 year and 5 months
- If financed under a lease with an interest rate of 9%, the breakeven number of scans required to pay the machine off over a 5-year term is 2.83 scans per day (excluding costs)



Atlantic Orthopedic Specialists,
Virginia Beach, VA

Actual CurveBeam Customer - PedCat

Device up front cost: \$179,000

Volume: 35 scans per month

Breakeven: 17 scans/month

Reimbursement range: \$99.74 to \$294.31

Average reimbursement: \$242.11

Gross revenue / month: \$7014.08

Device payback period of 2.5 years

1. US Payment and coverage varies extensively city to city, state to state and this example represents a specific model for a specific region of the US market

STRYKER FOOT & ANKLE CO-MARKETING & DISTRIBUTION US PARTNERSHIP

Stryker is a market leader in orthopaedics with US\$18b in sales in FY22.



STRYKER CORPORATION (NYSE:SYK) BACKGROUND

- Leading multinational medical technology company - Orthopaedics & Spine contributes circa 55% of Stryker's US\$18b sales
- CurveBeam AI Agreement is with Foot & Ankle division at this point
- Stryker have several large product categories in Orthopaedics, including Foot and Ankle and Joint Replacement – hip and knee
- HiRise units will be preloaded with Stryker Prophecy surgical CT planning protocols for surgeon office setting.
- Prophecy preoperative navigation reports and guides are patient-specific tools for total ankle
- Enhanced HiRise targeting robotic system patient-specific tools for hip and knee surgeries
- Targeting through the enhanced HiRise, one WBCT scanner to meet all lower extremity imaging requirements

BONE HEALTH: CURRENT BONE HEALTH DIAGNOSTIC (DEXA) MISSES THE MAJORITY OF FRAGILITY FRACTURES

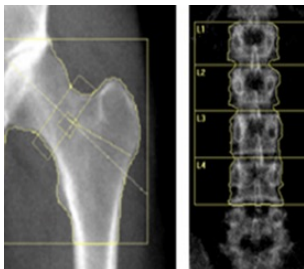
Bone fragility is caused by loss of bone microstructure, BMD measures only bone density & not microstructure

BONE MINERAL DENSITY (BMD): CURRENT STANDARD OF CARE

Commonly administered, limited performance



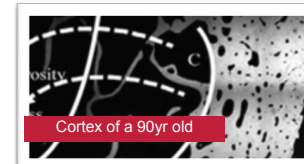
DEXA: Dual-energy X-ray is a means of measuring bone mineral density (BMD).



It basically looks at a silhouette of bone for determining density, as compared to a normal healthy population.

Small changes in bone density can mask major microstructural changes in the cortical and trabecular bones

BONE MICROSTRUCTURE



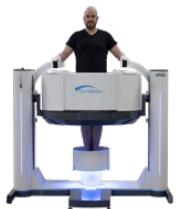
3 electron micrographs – a normal bone density control & female patients of age

- Note - loss of bone microarchitecture is associated with aging
- While loss of bone density contributes to fragility, the major cause of fragility is loss of microstructure
- Bone loss may reduce BMD modestly & it can mask major microstructural changes

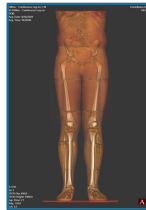
BMD AND OSSVIEW OVERVIEW

CurveBeam AI's proprietary SaaS solutions leverage CT scans generated from its HiRise device

HiRise a change agent



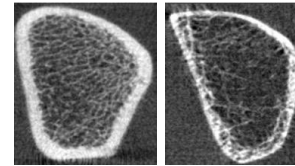
HiRise™



BONE MINERAL DENSITY

- AI driven BMD report utilising CurveBeam AI's high resolution CT scans for BMD (hip) & bone microstructure (ankle) assessment. Possible only on the HiRise
- Under development - target FDA 510(k) filing in H2 CY2024
- On FDA clearance, the company expects to be able to provide BMD reports in conjunction with imaging for total joint replacements, with a goal to improve surgery planning, to prevent revision surgery
- **BMD CT has a favourable reimbursement in place in the US market**

Healthy Bone Patient's Bone

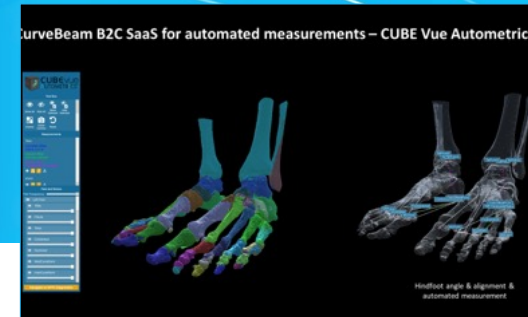


OssView (SFS)

- AI generated report for aiding physicians in the assessment of fracture risk with non-osteoporotic BMD
- OssView awarded **FDA Breakthrough Device Designation**. Ossview (wrist) with HR-pQCT under review by FDA (targeting clearance in FY24)
- Also, to be enabled by HiRise (feature under development)

AI MODULES ALSO TARGET VALUE ADD SUBSCRIPTIONS ON HIRISE INSTALL BASE

CubeVue AutoMetrics aims to reduce 16 hours of CT dataset preparation prior to pre-surgical planning to a scan available in 15 minutes



"To minimize future predicted costs, morbidity, & mortality from increasing numbers of fragility fractures in our rapidly aging population, the AAOS recommends that bone fragility should become a national public health priority"

- American Association of Orthopedic Surgeons (AAOS)

THE PROBLEM

Aids in bone segmentation for accurately identifying key anatomical points

- Orthopaedic pre-treatment planning involves understanding of the structure and alignment of the foot – 26 bones & 33 joints
- To segment the bones in the foot and accurately assess bone geometry & alignment requires ~6 hours of manual effort. Not feasible in practice
- Typically, surgeons will make crude manual measurements on 2D radiographs
- No reimbursement in place at this point

THE SOLUTION

CurveBeam AI DLAI segmentation-as-a-service model

- Working 3D model with measurements in minutes for surgeons
- WBCT images drive improvements in accuracy & consistency
- CBAI has several key patents awarded in DLAI & non-AI for bone segmentation
- Targeting this IP for a platform solution for other CT modalities, in addition to WBCT (B2B)

INVESTMENT SUMMARY

CurveBeam AI produces and sells market leading weight bearing CT scanners. The Company has established key recognised clinical customers and a leading vendor partner.

Regulatory Clearances	First to market, FDA cleared, TGA and CE Marked Point of Care Weight Bearing and high resolution Cone Beam CT imaging equipment
Significant addressable market	Large A\$10b plus A\$4.1b per annum addressable markets
Commercial stage	Commercial stage company with revenue for FY2023 of \$11.5m AUD
Favourable Reimbursement	Favourable reimbursement for CT scans (US/Germany) and BMD HiRise targeted annuity (US only)
Tier 1 Partnership	Distribution partnership with the foot and ankle division of Stryker (NYSE:SYK) to aid in driving growth
Established global footprint	170+ Device placements worldwide including top tier institutions for upgrading
High margin AI solutions	Enhanced HiRise to underpin incremental high margin AI module revenues commencing mid CY2025