CurveBeam AI

QUARTERLY 4C CONFERENCE CALL

31 October 2024

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

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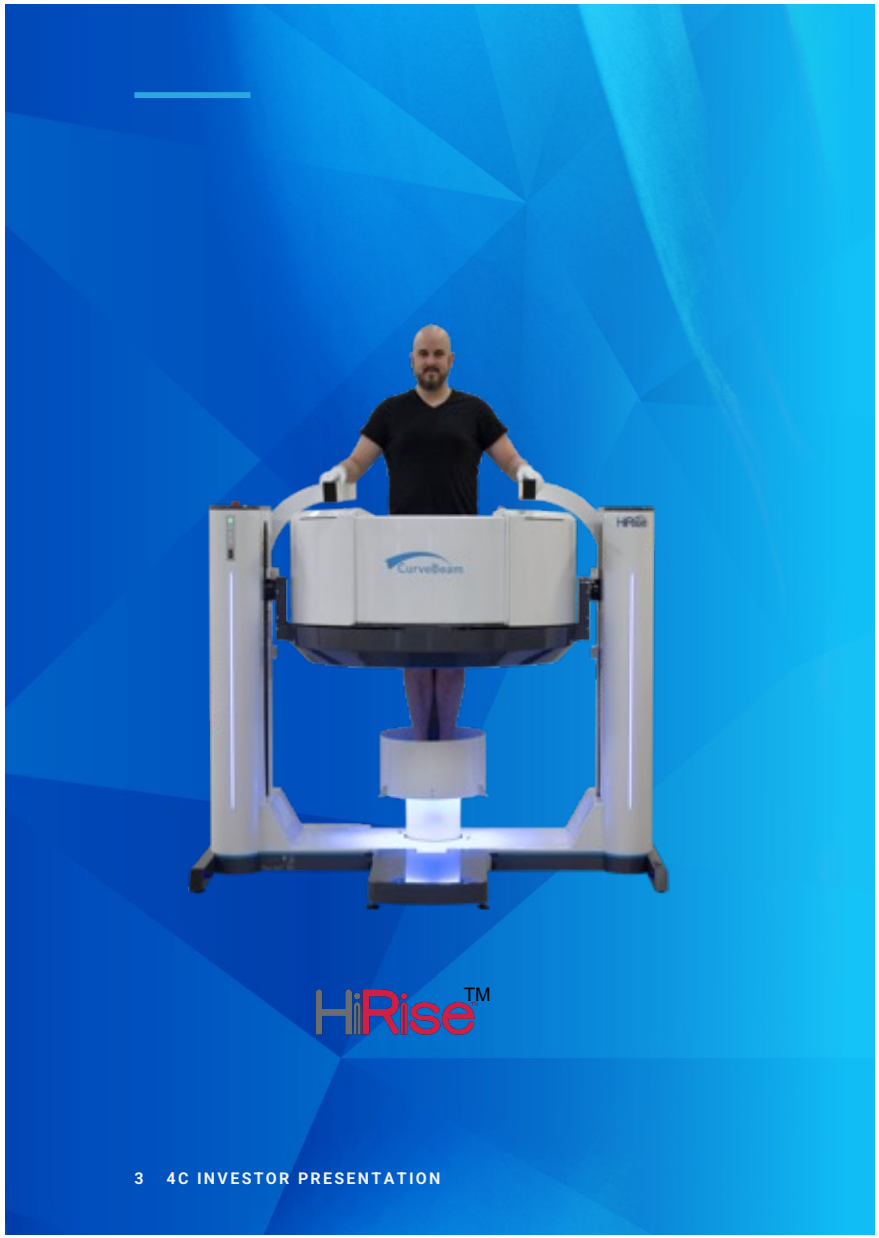

4C SUMMARY OF KEY ACTIVITIES

- CurveBeam AI received purchase orders (POs) for three (**3) devices in Q1 FY25**, level with the prior corresponding period of three (3) devices in Q1 FY24.
- The Company announced **FDA clearance** for the enhanced HiRise™ in Q1 FY25.
- **Capital raising** (ANREO & Placement) completed in Q1 FY25 of A$11.54m.
- Three (3) US sites were upgraded to the enhanced HiRise™ during the quarter. Two (2) of these sites have imaged robotic surgical patients on the enhanced HiRise™ and management is both very satisfied with the CT image quality and with the positive feedback received to date.
- Four (4) data sets, between the sites, were submitted and **successfully processed**.
- The Company has now received vendor instructions for completing the validation and is in the process of agreeing the final actions. We will resume the validation process for robotic surgical systems shortly. A revised timeline to follow as soon as possible.
- CurveBeam AI continues to target **mid-CY25 for FDA clearance** of the bone mineral density (**BMD**) software module through a revised regulatory strategy.
- FY 24 planned annual expenses were reduced from circa A$24m to A$19.8m in the cutbacks implemented by the company in December 2023. Further cuts have now been implemented, to reduce **cash overheads to A$17m**.

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Cashflows from Operations & Runway

- Capital raising (ANREO & Placement) completed in **Q1 FY25 of A$11.54m.**
- The cash on hand at the end of **Q1 was A$10.1m**, equating to 2.13 quarters of cash at the level of net cash outflow from operations for Q1 FY25 quarter.
  - Note this cash figure does not include:
    - A$2.0m investment by KP Rx – approved 3rd October 2024 at the EGM, received by the Company on 30th October 2024.
    - Tax return FY2024 - A$0.946m due in Nov. 2025 (Net of repayment of R&D Loan).
    - Further cost reduction implemented.
- Thus Q2 FY25 will have **A$2.946m** added to cash outside of routine movements.
- Cashflows from operations for **Q1 FY25 was (A$4.7m)** v. (A$4.6m) in Q4 FY24
  - A$4.7m included **A$1.2m inventory** - primarily relating to the enhanced HiRise™.
  - To conserve cash, action has been taken with key suppliers to pause further cash outflows for inventory in Q2 FY25.
- Actioned this week **HR related adjustments to costs - circa A$1.9m** reduction.
  - FY 24 expenses were reduced from circa A$24m to A$19.8m in December 2023.
  - FY 25 expenses reduced to $17m – implemented across the company this week.
- Receipts from customers for **Q1 FY25 were A$2.41m**, up from Q4 FY24 of A$1.95m
  - **A$2.5m to be received from earlier POs** due still in FY25.
  - Revenue recognition cycle averages 2-4 months from PO to install & full payment.

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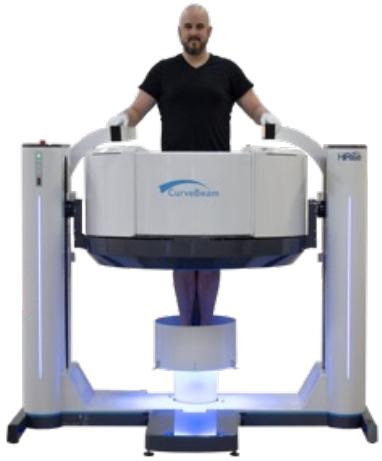
ENHANCED HIRISE™ PROJECT FOR ROBOTIC SURGICAL SYSTEMS



- CurveBeam AI has completed the development of the Enhanced HiRise™ platform and is now FDA 510(k) cleared. CE and TGA targeted next.
- Enhanced HiRise™ WBCT scans, with higher energy X-Ray source, allows key anatomical landmarks to be identified in larger patients.
- Key validation steps for a robotic surgical system at two upgraded US based sites were completed. Both sites have imaged patients on the enhanced HiRise™ with image quality generally at par with MDCT.
- Four (4) data sets submitted were successfully processed.
- The Company has now received vendor instructions for completing the validation and is in the process of agreeing the final actions. A revised timeline to follow as soon as possible.
- FY24 orders were impacted by group surgeon practices wanting one CT scanner for all lower extremity scans – Hip/Knee is a major driver of scans.
- A step change is targeted in HiRise™ orders, once validation of knee & hip datasets for robotic systems is in place.

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IN CLOSING

- Enhanced HiRise™ progress
  - Enhanced HiRise™ FDA clearance was achieved in July 2024.
  - Key validation steps for a robotic surgical system at two US based sites with the enhanced HiRise™ were completed.
  - Both sites have imaged patients on the enhanced HiRise™ with positive feedback received to date on the quality of the CT scans.
  - Four (4) data sets submitted were successfully processed.
- The Company has received instruction from the vendor to finalise validation – updated timeline to follow ASAP.
- Company maintains a prudent approach to capital management.
- BMD SaaS module, with new regulatory strategy, remains on the targeted timeline.

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DEFINITIONS

CurveBeam AI's key metrics are defined and interpreted as follows:

- **Purchase order** – a signed purchase order (PO) for a CT scanner (device). The Company considers POs to be a key metric as it reflects actual sales at any given time.
- **Receipts from customers** – any cash consideration received from a customer by CurveBeam AI. This can include initial deposits required at the time of an order being placed.
- **Revenue** – Revenue is recognised after the device (e.g., HiRise™) is delivered, installed and training has been completed. Depending on the customer site requirements, there can be several months' delay from a signed purchase order to recognition of revenue. Thus, revenue may not be reflective of sales progress in each period.

The Company will report on POs and cash receipts in its Appendix 4C (quarterly) lodgments, while revenue will be reported in Appendix 4E (full year report) and Appendix 4D (half year report).