

ASX: CVB

20 November 2024

CEO Presentation to Bell Potter Healthcare Conference 2024

CurveBeam AI Limited (ASX:CVB) (the **Company**) provides herewith the Investor Presentation to be delivered by Chief Executive Officer Greg Brown at the Bell Potter Healthcare Conference 2024 at 4:00pm today.

Release approved by the Board

About CurveBeam AI Limited

CurveBeam AI Limited (ABN 32 140 706 618) (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>

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BELL POTTER HEALTHCARE CONFERENCE PRESENTATION

November 2024

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Introduction

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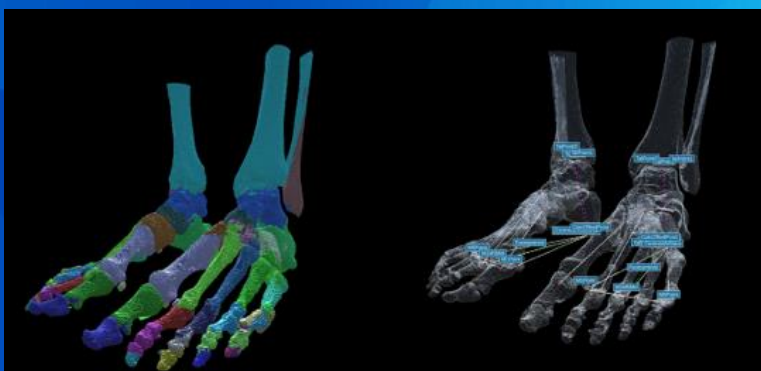
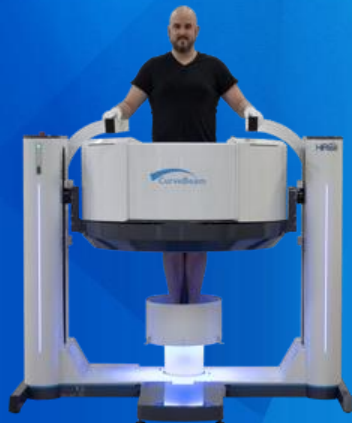
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Financial information

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

INVESTMENT HIGHLIGHTS



Deep Learning AI for automated bone segmentation, separation and measurement

CURVEBEAM AI IS A MEDICAL DEVICE COMPANY FOCUSED ON COMMERCIALISING WEIGHT BEARING CT SCANNERS & AI SAAS SOLUTIONS

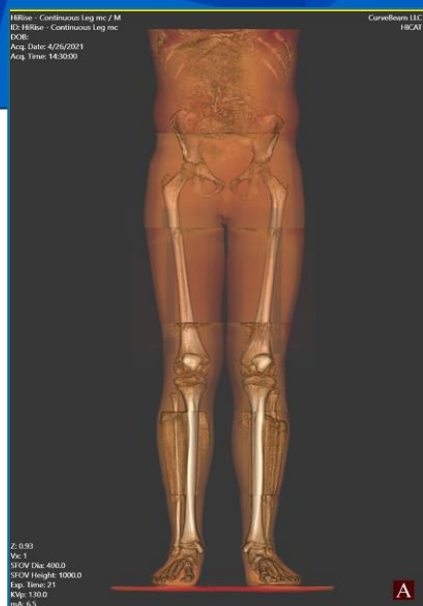
First to market	<ul style="list-style-type: none"> First to market, bilateral weight bearing CT scans Enhanced HiRise™ CT provides in-office high-resolution 3D scans & future AI aided clinical assessment (subject to regulatory clearance)
Large TAM	<ul style="list-style-type: none"> Combined US TAM >A\$10bn market for device sales alone ¹ A\$2.7bn for SaaS market (e.g. BMD assessment) per annum market ²
Regulatory clearance	<ul style="list-style-type: none"> FDA cleared, TGA listed, CE marked for CT imaging equipment Enhanced HiRise™ FDA cleared July 2024 Targeting submissions for AI aided tools – BMD, Autometrics & Ossview
Business model/ reimbursement	<ul style="list-style-type: none"> Upfront CT sale with targeted high margin annuity SaaS sales Targeting existing reimbursement levels for CT scans in global markets Targeting existing BMD coding, payment, coverage for US group practices
Global distribution	<ul style="list-style-type: none"> Over 170 generation 1, 2 & 3 scanners placed globally (circa 50 HiRise) Users include key hospitals such as MGB, Mayo, Penn, Duke & HSS Top tier distributor for the US market – Stryker Foot & Ankle

1. U.S. indicative install price (direct to clinician and partner sales) of HiRise™ x ~17,352 potential installation sites in the US (5,892 orthopaedic practices, 6,000+ Standalone imaging centres, 5,460 non-psychiatric hospitals)
2. 30.6m women over 65 recommended for screening based on US Preventive Services Taskforce screening recommendations x A\$90, screened every 2 years (Medicare provides BMD reimbursement every 2 years).



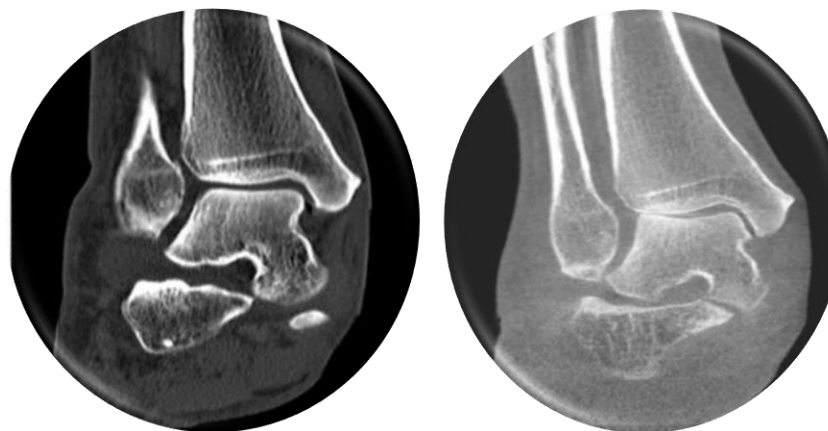
WEIGHT BEARING CT OVERVIEW

- ✓ **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
- ✓ **Improves patient workflow in a group practice setting while creating CT revenue**



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

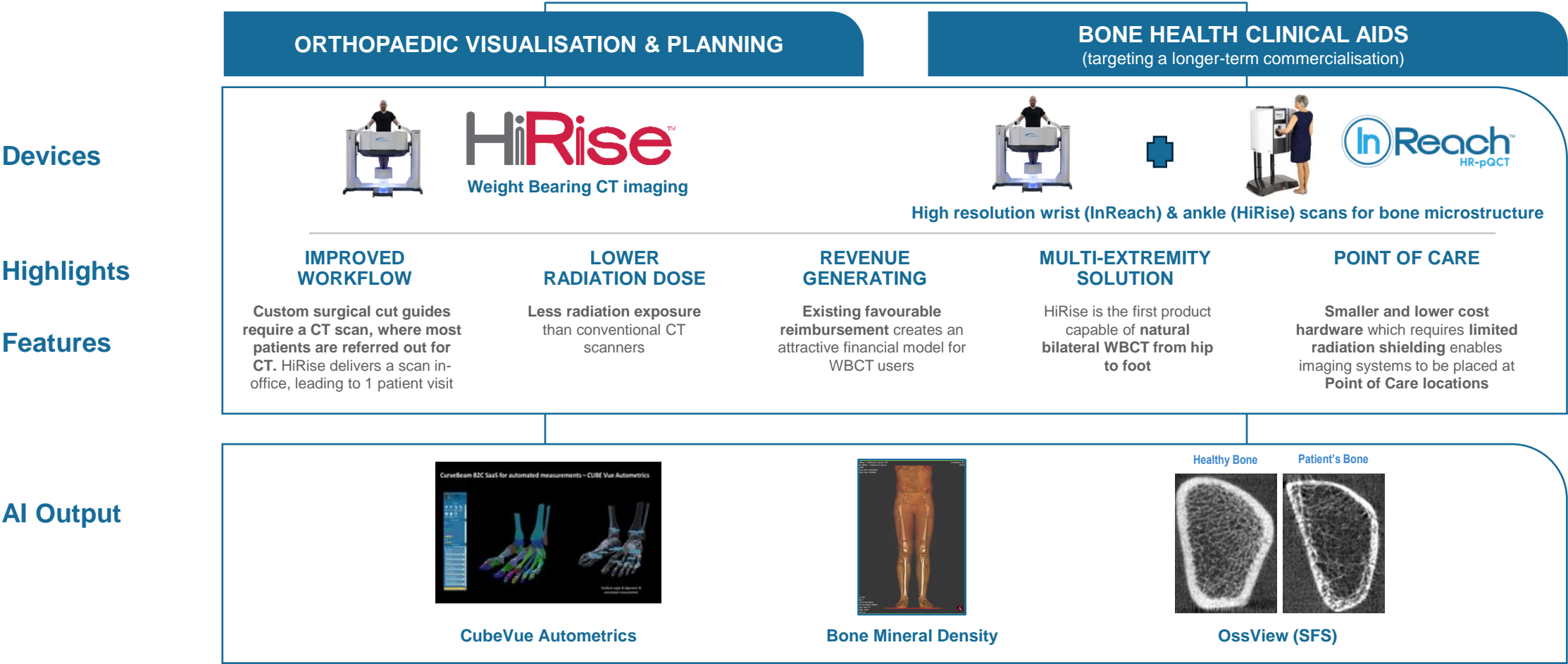


Serves more applications

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

CURVEBEAM AI CT DEVICES & AI OUTPUT

CurveBeam AI has a range of CT imaging devices with visualisation applications in orthopaedics and bone health



AI MODULES WILL TARGET SUBSCRIPTION BASED SAAS

CubeVue AutoMetrics aims to reduce hours of surgeon time for pre-surgical planning to a scan available in 15 minutes

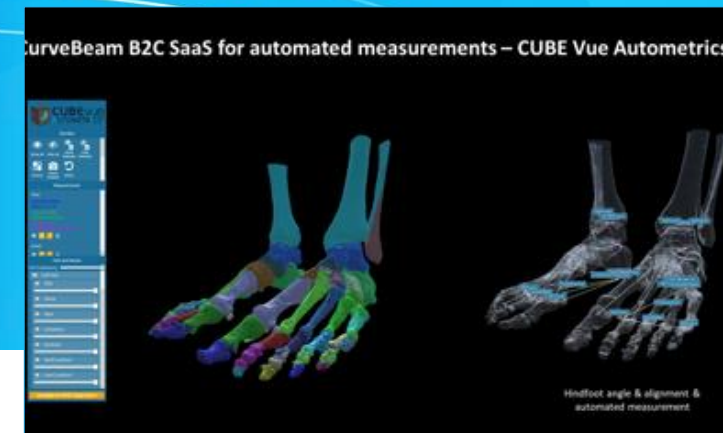


APPLICATIONS

- Suspected hip, knee and ankle fractures
- Suspected osteoarthritis
- Bunions/Bunion correction
- AAJD reconstructions
- Joint replacements
- Charcot foot reconstruction
- High ankle sprain
- Lisfranc Injuries

THE PROBLEM

- 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
- Typically, surgeons will make crude manual measurements on 2D radiographs
- No reimbursement in place at this point
- Need standardised and objective results



THE SOLUTION

CurveBeam AI DLAI model aids in bone segmentation for accurately identifying key anatomical points

- 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)
- FDA filing expected in FY2025

STRONG INVESTMENT PROPOSITION FOR SURGEONS

Targeting existing reimbursement codes - creates an attractive financial model

- 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 US\$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 Orthopaedic 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: \$7,014.08

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

US F&A division has access to 500 reps and 40 regional Sales Managers



STRYKER CORPORATION (NYSE:SYK) BACKGROUND

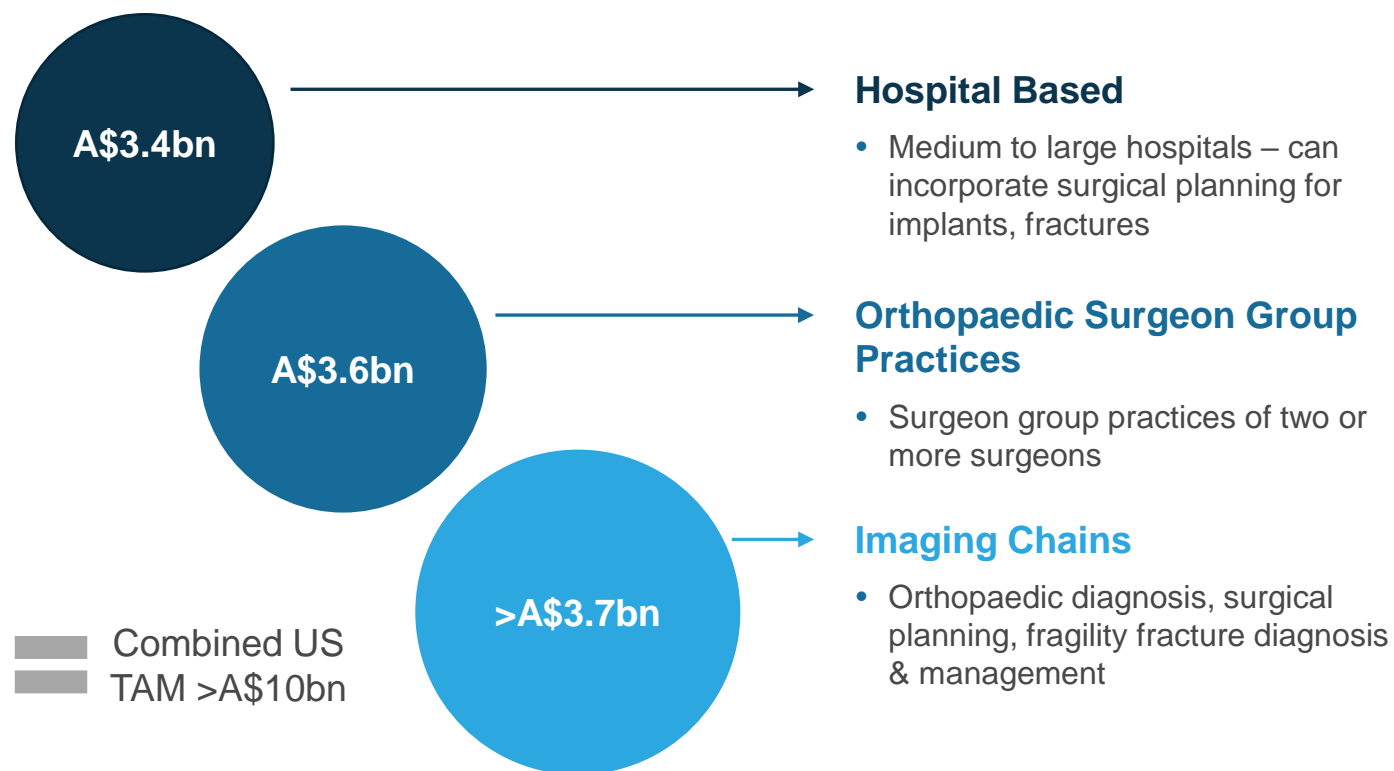
- CurveBeam AI agreement is with the Foot & Ankle (F&A) division (2022)
- May 23, F&A launched the HiRise™ promotion - CVB approved as a supplier
- Included access to Stryker's various 'Financing' options for customers
- FY24 orders impacted by group practices wanting the same solution for total hip & knee – want one CT scanner for all lower extremity guides
- Enhanced HiRise™, targeting **robotic system patient-specific datasets** for hip and knee surgeries – FDA cleared in July 2024
- Ten (10) matched patient datasets, pairing images on the HiRise™ & MDCT, of which (6) have been submitted. Final (4) matched patient datasets are scheduled to be collected by 22 November 2024 and sent to vendor.
- The Company expects to have submitted all requested datasets and supporting documentation to the vendor for review and validation by early December. CurveBeam AI believes that this substantive submission should satisfy all requirements to complete the validation process.

LARGE MARKET OPPORTUNITY & ADOPTION BY LEADING CUSTOMERS

Potential US Addressable Market ~17,000+ potential installations (WBCT scanners only)¹ (A\$bn)²

Customers³

Examples



- Mayo Clinics (all 3 major locations)
- NYU Langone Health
- UCLA Orthopaedic Institute for Children
- Kent State University – College of Podiatric Medicine
- Duke Orthopaedics
- Midwest Orthopaedics 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. Source: Frost & Sullivan
2. US HiRise indicative price US\$410,000 x \$1.50 US\$/A\$ 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)

#1 globally recognised specialist orthopaedic hospital in the US

TWO BUSINESS MODELS

Existing reimbursement codes/coverage targeted to drive both business models

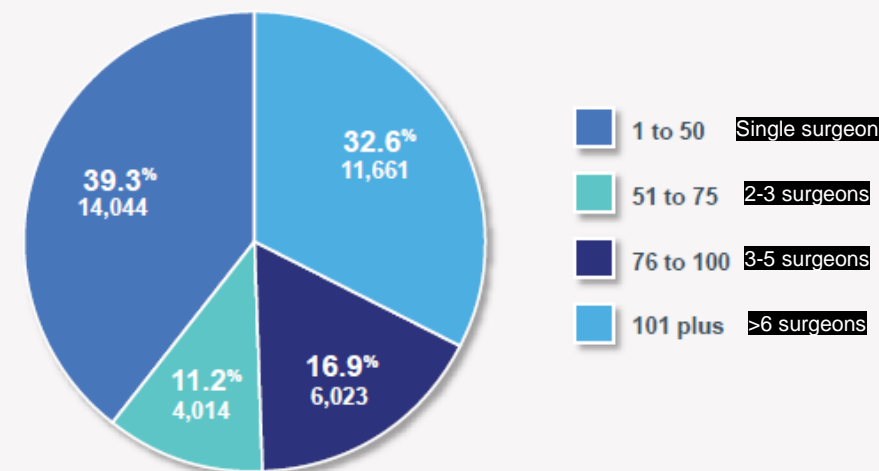
1. Present HiRise CT Business Model

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

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

- HiRise – targeting 5 to 15 BMD reports per day (5-day wk, 50-wk year)
- Surgeon reimbursement ~US\$140 per BMD report (circa ave. payment)
- CurveBeam AI targets a charge to surgeon of US\$90 (~A\$140) per report
- At 10 BMD's per day + **100 USA devices deployed – A\$35m revenue**
- Targeting US CPT code 77078 – CT, BMD study, under NCD 150.3
- Targeting 90%+ Gross Profit

Daily patient volume through a USA group surgeon office

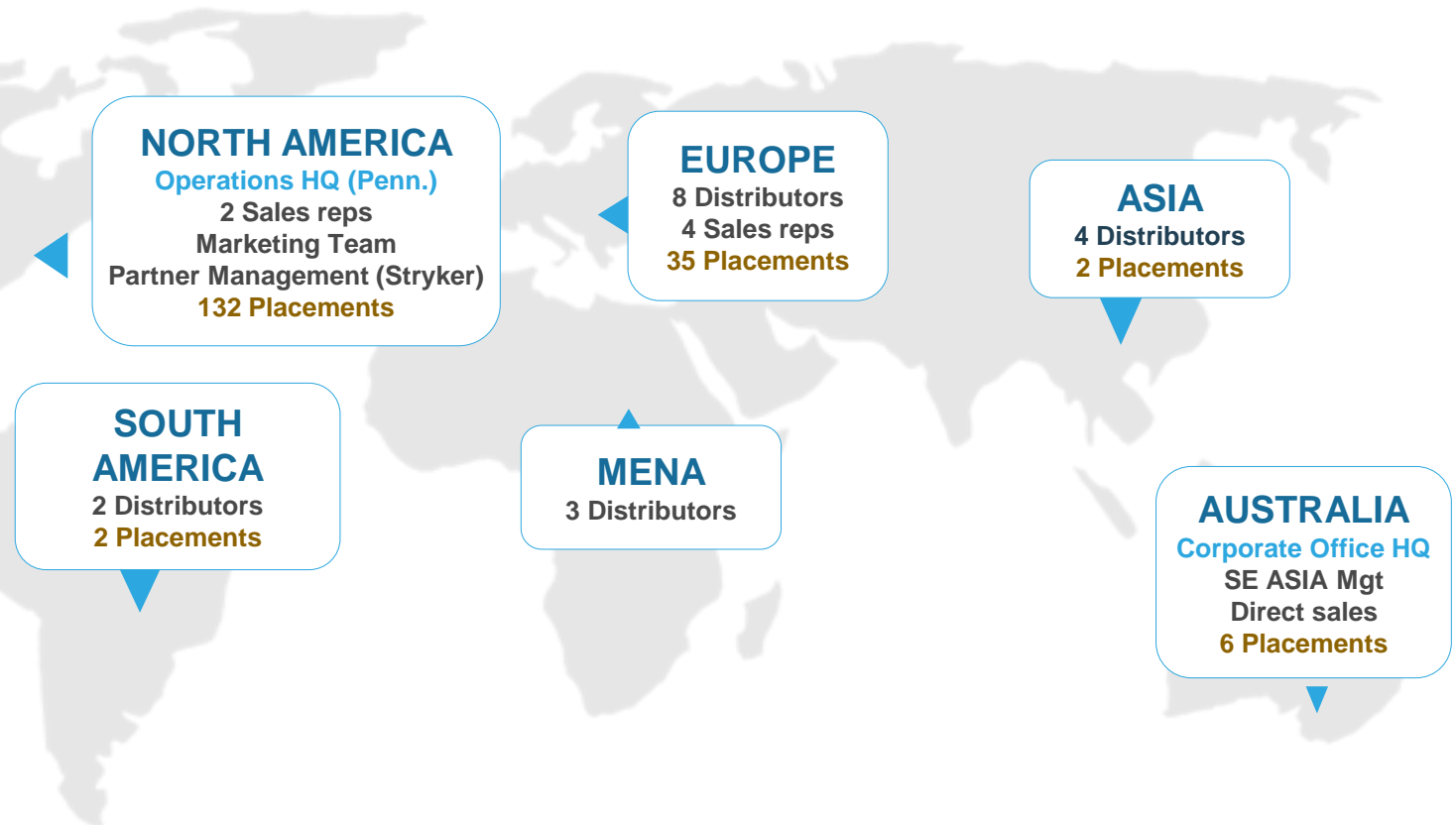


Source: SK&A, Dec 2015

LAND & EXPAND COMMERCIALISATION STRATEGY

Over 170 first & second-generation installations worldwide, CurveBeam AI is well placed to upgrade its global install base

- ~17,000+ potential installations
- Utilises a combination of specialist distributors and direct salesforce to drive global sales
- US working with Stryker Corp (F&A)
- Significant sales pipeline to build on over 170 existing global installations
- Approx. 75% of placements in the US market





Next Generation WBCT Platform: SKYRISE™



THANK YOU

