# CEO PRESENTATION

**AGM - 26th November 2024**

CurveBeam AI

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**Financial information**

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

# AGM PRESENTATION NOVEMBER 2024
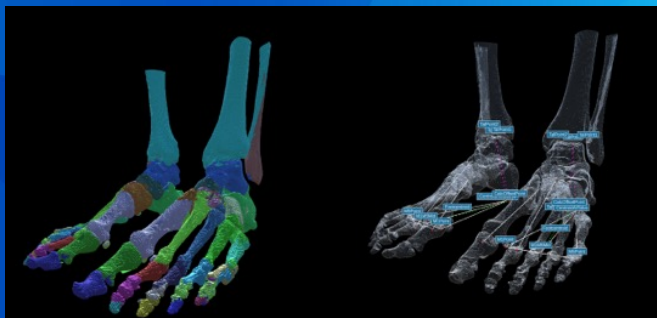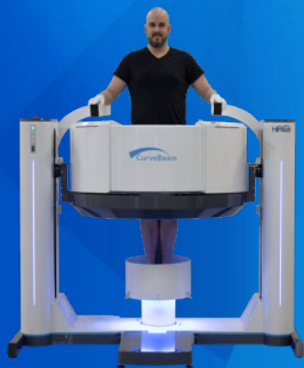
Deep Learning AI for automated bone segmentation, separation and measurement

## CURVEBEAM AI MEDICAL DEVICE BUSINESS

| | |
|---|---|
| **First to market** | • First to market, bilateral weight bearing CT scans<br>• Enhanced HiRise™ CT provides in-office high-resolution 3D scans & future AI aided clinical assessment (subject to regulatory clearance) |
| **Large TAM** | • Combined US TAM >A\$10bn market for device sales alone [1]<br>• A\$2.7bn for SaaS market (e.g. BMD assessment) per annum market [2] |
| **Regulatory clearance** | • FDA cleared, TGA listed, CE marked for CT imaging equipment<br>• Enhanced HiRise™ FDA cleared July 2024<br>• Targeting submissions for AI aided tools – BMD, Autometrics & Ossview |
| **Business model/ reimbursement** | • Upfront CT sale with targeted high margin annuity SaaS sales<br>• Targeting existing reimbursement levels for CT scans in global markets<br>• Targeting existing BMD coding, payment, coverage for US group practices |
| **Global distribution** | • Over 170 generation 1, 2 & 3 scanners placed globally (circa 50 HiRise)<br>• Users include key hospitals such as MGB, Mayo, Penn, Duke & HSS<br>• 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).

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# 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 – for V1 HiRise 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**
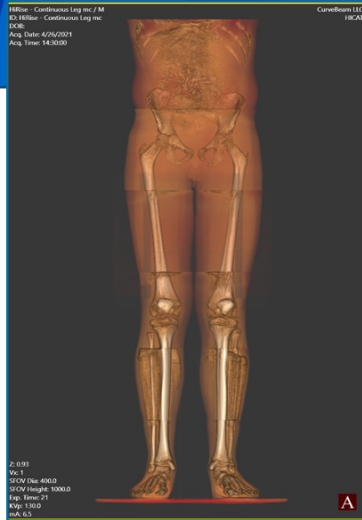
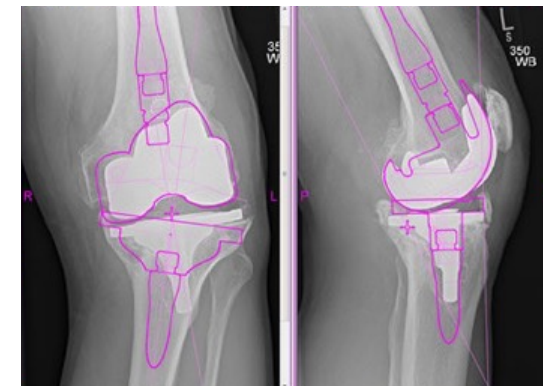

### Hip to Foot in standing 3D
HiRise is the first product capable of WBCT of hip to foot in standing 3D
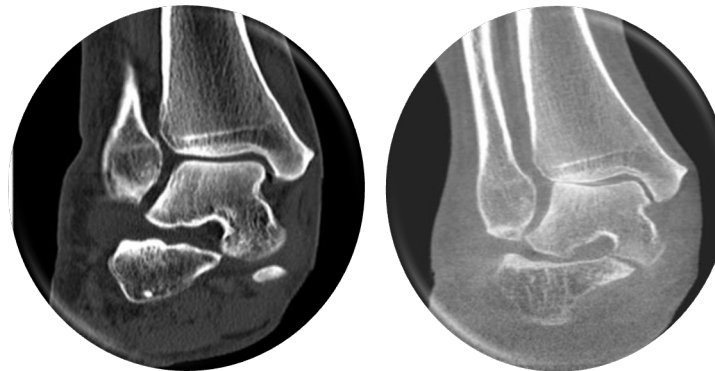
### Weight bearing imaging key to accurate diagnosis
WBCT provides unique alignment data required to accurately access bone positioning under standing load

### 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

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# 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 collected and being sent to vendor for processing.
- 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.

# TWO BUSINESS MODELS

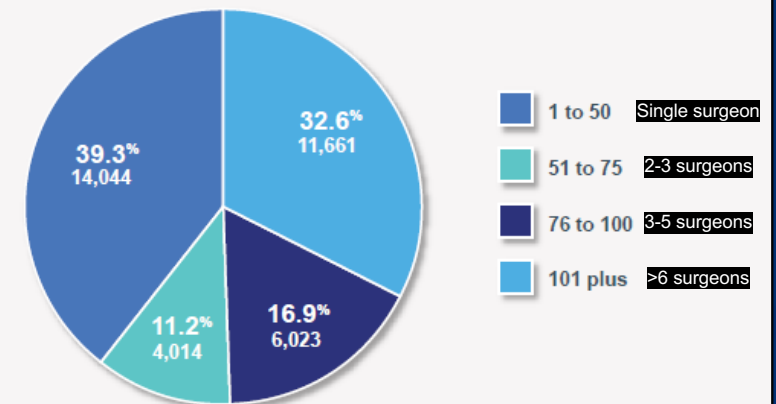Existing reimbursement codes/coverage targeted to drive both business models

1. **Present HiRise CT Business Model**
   - Stryker sells HiRise for US$410,000 (circa A$630,000)
   - CurveBeam AI transfers HiRise to Stryker
   - Targeting 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

- 1 to 50 — Single surgeon — 39.3% 14,044
- 51 to 75 — 2-3 surgeons — 11.2% 4,014
- 76 to 100 — 3-5 surgeons — 16.9% 6,023
- 101 plus — >6 surgeons — 32.6% 11,661

Source: SK&A, Dec 2015

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In Market

HiRise™

In Reach™

Discontinued

LineUP®

pedCAT®

# FY24 KEY METRICS BY QUARTER

| Device Purchase Orders | Q1 | Q2 | Q3 | Q4 |
|---|---|---|---|---|
| US | 2 | 2 | 3 | 5 |
| Rest of World | 1 | 2 | 3 | 5 |
| Total | 3 | 4 | 6 | 10 |



Device Purchase Orders by Region

■ US  ■ Rest of World



■ Total orders  ■ HiRise  ■ LineUp/PedCat
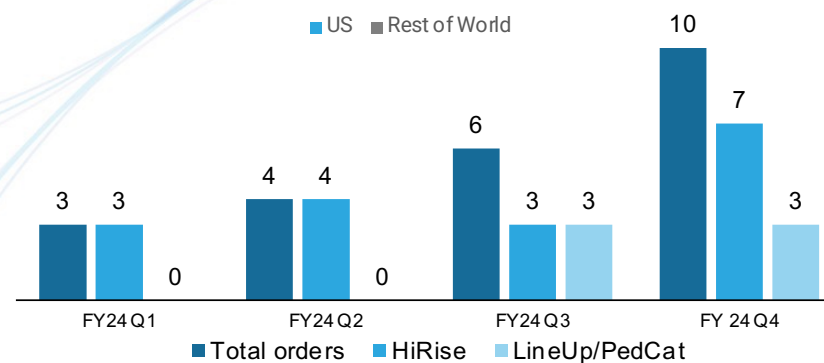
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# FY24 KEY METRICS & ACTIVITIES



HiRise™

- CurveBeam AI received purchase orders (POs) for **23 devices in FY24**.

- The Company submitted its 510(k) application for the enhanced HiRise™ in Q4 FY24 and clearance was received in July 2024.

- **Enhanced HiRise**™ designed to offer patient specific custom cut guides for a major robotic aided surgical system (RASS) for knee and hip replacements.

- The Company expects to have submitted all requested datasets and supporting **documentation to the vendor for review and validation by early December 24**. CurveBeam AI believes that this substantive submission should satisfy all requirements to complete the validation of the enhanced HiRise process for RASS.

- CurveBeam AI maintains a target of **mid-CY25 for FDA clearance of BMD** (bone mineral density) software module to offer as a SaaS model (Software-as-a- Service).

- 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. Reduced again to $17.0m in FY25.

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# FY24 REVENUE AND NET LOSS

- Full year revenue for **FY24 was A$6.5m**, down from A$8.1m in FY23, or A$11.5m pro-forma for FY23.

- The **POs received in 4Q FY24 represent A$4.9m** which will be recognised in FY25 as devices are shipped and installed.

- **FY25 began** with ~75% of FY24's expected revenue already contracted.

- Net loss after tax (NLAT) of A$23.1m & Net cash used in operations was $21.9m**.**

## REVENUE & CARRY OVER ORDERS

■ Actual Revenue   ■ FY2024 Orders Carried into New Financial Year

| PRO-FORMA FY2023 | FY2024 AUDITED | FY2025 (C/O) |
|:---:|:---:|:---:|
| 11.5 | 4.9 / 6.5 | 4.9 |

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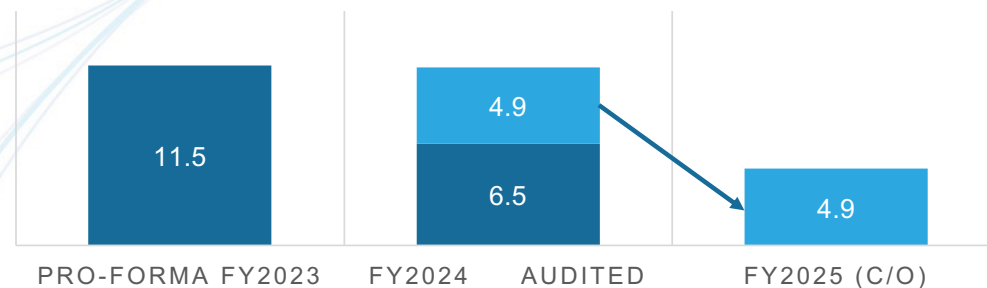
# IN CLOSING

- Enhanced HiRise™ validation progressing – scanning recommenced in November 24.

- Company expects to have submitted all requested datasets and supporting documentation to the vendor for review and validation by early December.

- CVB expects to be able to update the market in the weeks after the vendor submission on the revised timeline.

- Post major robotic aided surgical system validation, CVB remains confident in the prospect list for targeting purchase orders for the remainder of the financial year.

- BMD SaaS module, with new regulatory strategy, remains on the targeted timeline. FDA Q-Sub meeting scheduled for December 2024.

- Company maintains a prudent approach to capital management.

# 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).