CurveBeam AI

QUARTERLY 4C CONFERENCE CALL

29th of January 2025

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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 ten (**10) devices in Q2 FY25**, representing around A$5m in future sales for the quarter. Compared with the prior corresponding period of four (4) devices in Q2 FY24, this is a 150% increase in orders. Total device purchase orders were **up by 150% on Q2 FY24**.
- Eight (8) of the orders were for HiRise™. This is **a record quarter for purchase orders for the HiRise™**. Five (5) of the HiRise orders were through Stryker.
- **Thirteen (13) POs were received for the six-month period** to 31 December 2024 versus seven (7) in the pcp, up almost 100%.
- Collaborative steps towards Enhanced HiRise's validation for a major robotic aided surgical system made progress over the holiday period, and it continues into early 2025 with the first 5, of 10 matched datasets currently being processed. The **Company remains confident in completing this by the end of Q3 FY25**.
- Following the signing of a non-binding Term Sheet during December, the Company has since entered **a formal agreement with Stryker Australia and New Zealand**, announced to the ASX yesterday. This expands commercial arrangements with Stryker into CurveBeam AI's home market.
- CurveBeam AI completed the **Q-Sub meeting** on the proposed new BMD (MDCT) FDA file on the 17th of December 2024. Continues to be a 510K filing but with more data requested – the Company estimates **a 6-month delay for filing with FDA**.

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HiRise™

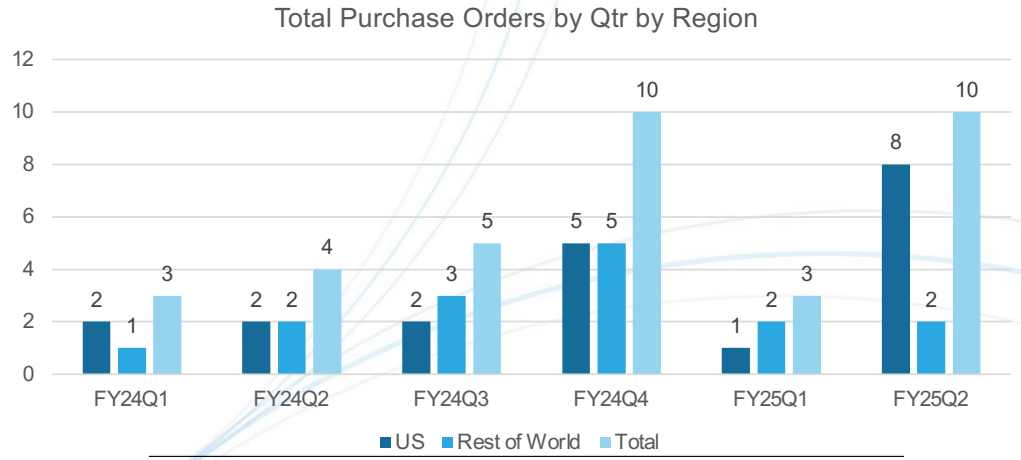
InReach

Discontinued

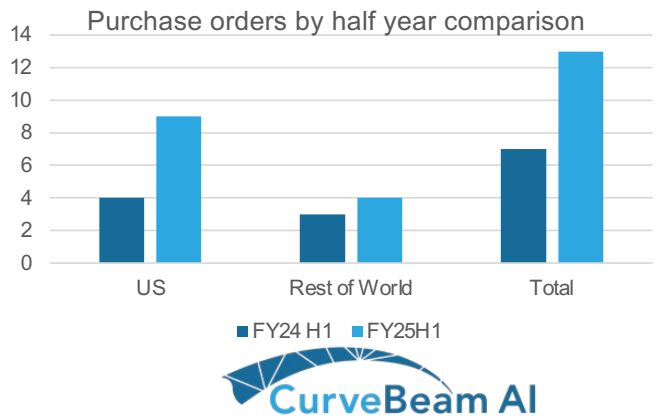
pedCAT®

QUARTERLY PURCHASE ORDERS ANALYSIS

Device Purchase Orders	FY24Q1	FY24Q2	FY24Q3	FY24Q4	FY25Q1	FY25Q2
US	2	2	2	5	1	8
Rest of World	1	2	3	5	2	2
Total	**3**	**4**	**5**	**10**	**3**	**10**



Device Purchase Orders	FY24 H1	FY25H1
US	4	9
Rest of World	3	4
Total	**7**	**13**



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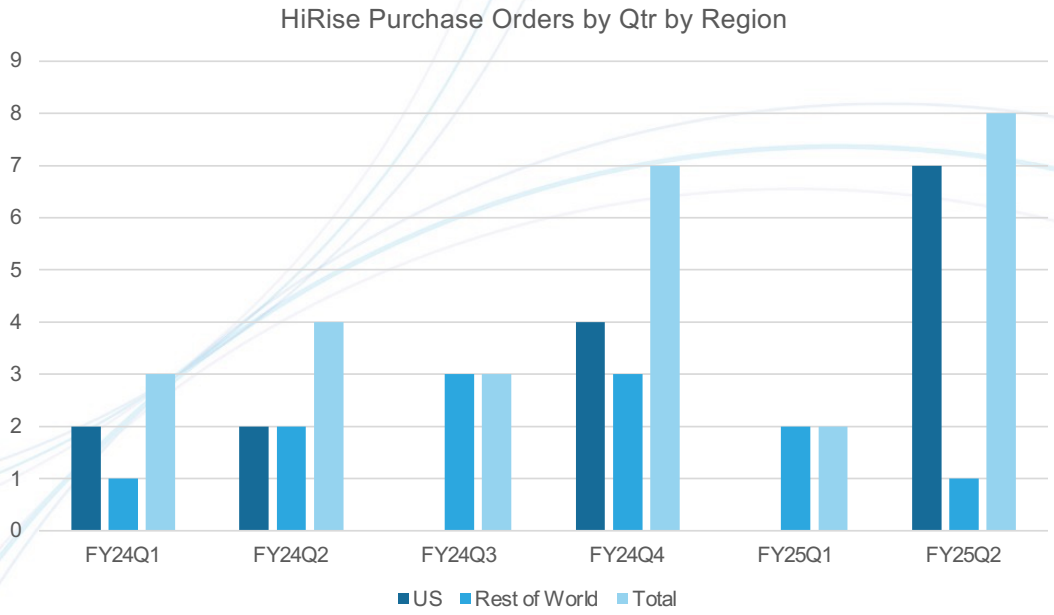
HiRise™

QUARTERLY PURCHASE ORDERS ANALYSIS

HiRise Purchase Orders	FY24Q1	FY24Q2	FY24Q3	FY24Q4	FY25Q1	FY25Q2
US	2	2	0	4	0	7
Rest of World	1	2	3	3	2	1
Total	**3**	**4**	**3**	**7**	**2**	**8**



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Cashflows from Operations

- **Cash used in operations for Q2 FY25 was A$2.7m** versus A$5.3m in Q2 FY24 (pcp);and A$4.7m in Q1 FY25. Receipts from customers was the highest recorded to date for a quarter at A$2.6m, up from A$1.3m in Q2 FY24 (pcp) and A$2.4m in Q1 FY25.

- **Cash outflows totaled A$7.1m down from A$8.3m** in Q2 FY24 (pcp), and A$7.2m in Q1 FY25. Material points to note in respect of cash outflows
  - Staff costs were up against Q1 by A$0.6m due to the quarter, including 7 fortnights payroll versus 6, and with some restructuring costs from the reorganisation announced in the Q1 quarterly update falling into Q2.
  - Product Manufacturing and Operating Costs were down A$0.6m against Q1.

- **Cash at the end of Q2 of A$8.8m** resulted in a calculation of quarters of funding of **3.2 quarters**.

- The Company expects, based on current exchange rates, to **receive a further A$6.0m in receipts from customers over H2 FY25 from existing POs** as devices are shipped and installed, which before any further purchase orders in Q3 or Q4 would be expected to generate greater receipts from customers in H2 than the $5.0m in H1.

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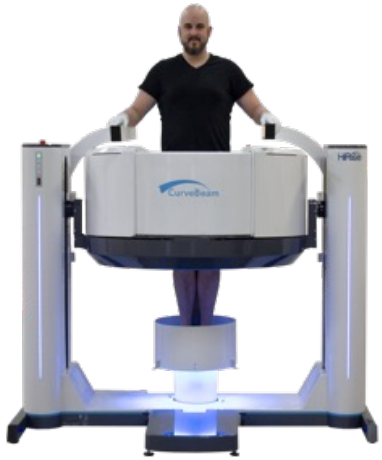
ENHANCED HIRISE™ PROJECT FOR ROBOTIC SURGICAL SYSTEMS



- CurveBeam AI has completed the development of the Enhanced HiRise™ platform and is now FDA 510(k) cleared.
- 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.
- The Company is continuing to complete validation of the enhanced HiRise™, required for custom protocols for hip and knee robotic surgical systems. The validation made progress over the holiday period, and it continues into early 2025 with the first 5 matched datasets, of 10 currently being processed.
- A step change is targeted in HiRise™ orders, once validation of knee & hip datasets for a robotic system is in place.

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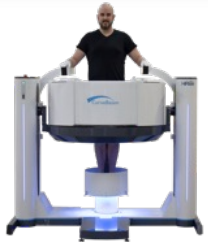
BMD SAAS MDCT MODULE UPDATE

Multidetector CT (MDCT)



HiRise

- As discussed in the quarterly activity report for Q1 FY 25, the Company's revised BMD regulatory strategy is to clear the first BMD module on multidetector CT (MDCT) scanners, the primary technology used today for custom cut guides.
- This change in strategy also offers earlier, expanded access to SaaS revenues from existing MDCT placements in the US market.
- As advised, the company completed its scheduled Q-Sub meeting with the FDA on 17 December 2024 on the new BMD MDCT pathway.
- The file remains on a 510(k) class II pathway, but additional comparison with BMD obtained from Dual energy X-ray (DXA) has been requested by the FDA for around 20-25% of the trial patients.
- This new request will require more time to complete the file for submission to the FDA. The Company estimates a delay of 6 months for filing the BMD SaaS module (MDCT) in mid-2025, while FDA clearance is now targeted for H1 CY26.

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IN CLOSING

- Received purchase orders (POs) for ten (10) devices in Q2 FY25 (around A$5m in future sales). A record quarter (FY25 Q2) for purchase orders for the HiRise™.
- A formal agreement with Stryker Australia and New Zealand expands commercial arrangements with Stryker into CurveBeam AI's home market
- Cash at the end of Q2 of A$8.8m resulted in a calculation of quarters of funding of 3.2 quarters.
- The Company expects, based on current exchange rates, to receive a further A$6.0m in receipts from customers over H2 FY25 from existing POs as devices are shipped and installed.
- Continuing to complete validation of the enhanced HiRise™ for hip and knee robotic surgical systems. The validation made progress over the holiday period with the first 5 matched datasets, of 10, currently being processed. Targeting FY25 Q3 timeline.
- We remain confident in our pipeline over the remainder of the financial year. Management are focusing on opportunities not reliant on robotic datasets for Q3 closes.
- BMD SaaS module, with new regulatory strategy Q-Sub feedback, FDA file submission estimated to be delayed by 6 months.

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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).