ARTRYA™

Artrya FY22 Half Year Results Presentation

ASX: AYA

Important notice and disclaimer

IMPORTANT NOTICE

By continuing to read, use or act on this presentation, you acknowledge that you have read, and you agree to be bound by, the following terms and conditions. If you do not agree to be so bound, you should immediately return this presentation to Artrya Limited (Company).

This presentation has been prepared by the Company to provide summary information about the Company and its associated entities which carry on the business of using artificial intelligence (AI) software to more accurately detect coronary artery disease (CAD) as at the date of this presentation. It has been prepared by the Company with due care but no representation or warranty, express or implied, is provided in relation to the accuracy or completeness of the information. The information in this presentation remains subject to change without notice. The Company has no obligation to update or correct this presentation.

NOT A DISCLOSURE DOCUMENT

The Company has prepared this presentation in anticipation of its proposed initial public offering (IPO) of ordinary shares (Shares) in the Company (Offer). This presentation is provided for general information purposes only.

This presentation is not a prospectus, product disclosure statement, pathfinder document or any other form of disclosure document or other offering document under the Corporations Act 2001 (Cth) (Corporations Act) and does not contain all the information which would be required to be disclosed in a prospectus or other disclosure document. The information presented in this presentation may differ materially from that presented in any disclosure document prepared in connection with any offer of securities. It does not constitute an offer to sell, or a solicitation of an offer to buy, Shares in any jurisdiction and neither this document nor any of the information contained herein shall form the basis of any contract or commitment.

The information contained in this presentation is for information purposes only. It is intended only for Recipients (as defined below) to whom it is delivered personally by or on behalf of the Company. The information contained in this presentation is of general background and does not purport to be complete. The information contained in this presentation does not constitute investment or financial product advice (nor taxation or legal advice) and is not intended to be used as the basis for making an investment decision. In providing this presentation, the Company has not considered the objectives, financial position or needs of any particular Recipients.

This presentation and the information contained within this presentation is strictly confidential and is intended for the exclusive benefit of the Recipient to which it is presented. It may not be reproduced, disseminated, quoted or referred to, in whole or in part, without the express consent of the Company. By accepting the invitation and attending this presentation you agree to keep this presentation private and confidential, not to disclose any of the information contained in this presentation to any other person and not to copy, use, publish, record, disclose, disseminate or reproduce the information in this presentation to any party, in whole or in part, without the prior written consent of the Company, which may be withheld in its absolute discretion. Distribution of this presentation may be restricted or prohibited by law. Any failure to comply with such restrictions may constitute a violation of applicable securities law.

ELIGIBLE RECEIPIENTS

This presentation is being provided to you (Recipient) on the basis that you are, and you represent and warrant that:

- if you are in Australia, you are the holder (or representative of a holder) of an Australian financial services licence and are also a "professional investor" or "sophisticated investor" (as those terms are used in section 708(11) and section 708(8) respectively of the Corporations Act and are also, in each case, a "wholesale client" (as defined in section 761A of the Corporations Act); or
- if you are outside Australia, you are a person to whom the provision of the information in this presentation is permitted by laws of the jurisdiction in which you are situated without the need for registration, lodgement or approval of a formal disclosure document or any other filing or formality in accordance with the laws of that foreign jurisdiction; and
- you are not in the United States and are not acting for the benefit or account of a person in the United States; and
- wherever you are located, you are a person who is permitted under applicable law and regulation to receive and view information of the kind contained in this presentations.

If you are not such a person, you are not entitled to read or attend this presentation, and must notify the Company immediately and promptly return this presentation to the Company and destroy all copies, whether held in electronic or printed form or otherwise, without retaining any copies. In accepting this presentation, you warrant that you are an investor within the scope of the above paragraphs and that you accept this presentation on the basis set out in this notice.

NO LIABILITY

While care has been taken in preparing the information in this presentation, no representation or warranty, express or implied, is made as to the currency, accuracy, reliability, completeness or fairness of the information, opinions and conclusions contained in this presentation. None of the Company, its related bodies corporate (as defined in the Corporations Act), shareholders or affiliates, nor any of their respective officers, directors, employees, affiliates, partners, representatives, consultants, agents or advisers (including, without limitation, none of the advisers nor their related bodies corporate (as defined in the Corporations Act), shareholders or affiliates, nor any of their respective officers, directors, employees, affiliates, partners, representatives, consultants, agents or advisers, together the "Advisers") (each a "Limited Party") guarantees or makes any representations or warranties, express or implied, as to or takes responsibility for, the currency, accuracy, reliability, completeness or fairness of this presentation nor the information, opinions and conclusions contained in this presentation. The Company does not represent or warrant that this presentation is complete or that it contains all material information about the Company. To the maximum extent permitted by law, each Limited Party expressly disclaims any and all liability (whether direct, indirect, consequential or contingent), including, without limitation, any liability arising out of fault or negligence on the part of any person, for any expenses, damages, costs or loss arising from the use of information contained in this presentation including representations or warranties or in relation to the accuracy or completeness of the information, statements, opinions or matters, express or implied, contained in, arising out of or derived from, or for omissions from, this presentation including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom. The Company has not carried out due diligence investigations in connection with the preparation of this presentation, nor has it verified any of the contents of this presentation. You must consider your own financial situation, objectives and needs and conduct your own independent investigations, assessments and enquiries, including obtaining investment, legal, tax, accounting and other such advice as you consider necessary or appropriate. This presentation should not be relied on by the recipient in considering the merits of any particular transaction.

None of the Advisers have authorised, permitted or caused the issue or lodgement, submission, dispatch or provision of this presentation and there is no statement in this presentation which is based on any statement made by any of the Advisers. To the maximum extent permitted by law, each of the Advisers expressly disclaims all liabilities in respect of, and make no representations regarding, and take no responsibility for, any part of this presentation.

None of the Company nor any of the other Limited Parties act or are responsible as a fiduciary to you, your directors, officers, employees, affiliates, partners, representatives, consultants, agents, advisers, security holders, creditors or any other person. You and each of the Company and the other Limited Parties expressly disclaim any fiduciary relationship. The Company and the other Limited Parties are relying on you complying with this important notice and disclaimer and on the truth and accuracy of the representations, warranties, undertakings and acknowledgments given by you.

FUTURE PERFORMANCE & FORWARD-LOOKING STATEMENTS

This presentation may contain certain forward looking statements, forecasts, estimates, projections and comments about future events, including the Company's expectations about the performance of its businesses and certain strategic transactions. Forward looking statements can generally be identified by the use of forward looking words such as, "expect", "anticipate", "likely", "intend", "should", "could", "may", "predict", "plan", "propose", "will", "believe", "forecast", "estimate", "goals", "aims", "target" and other similar expressions within the meaning of securities laws of applicable jurisdictions. Indications of, and guidance or outlook on, future earnings or financial position or performance are also forward looking statements. Forward looking statements involve inherent risks and uncertainties, both general and specific, and there is a risk that such predictions, forecasts, projections and other forward looking statements will not be achieved. A number of important factors could cause the Company's actual results to differ materially from the plans, objectives, expectations, estimates and intentions expressed in such forward looking statements, and many of these factors are beyond the Company's control. Any forward looking statements are provided as a general guide only, and should not be relied on as an indication or guarantee of future performance and involve known and unknown risks, uncertainty and other factors, many of which are outside the control of the Company. As such, undue reliance should not be placed on any forward looking statement. Past performance is not necessarily a guide to future performance and no representation or warranty is made by any person as to the likelihood of achievement or reasonableness of any forward looking statements, forecast financial information or other forecast. Nothing contained in this presentation nor any information made available to you is, or shall be relied upon as, a promise, representation, warranty or guarantee as to the past, present or the future performance of the Company. None of the Company, or any other Limited Party, makes any representation or warranty as to the accuracy of any forward looking statements contained in this presentation. Forward looking statements speak only as at the date of this presentation and the Limited Parties disclaim any obligations or undertakings to release any update of, or revisions to, any forward looking statements in this presentation.

NO RELIANCE ON PRESENTATION

A Recipient of this presentation must make their own assessment of the matters contained herein and rely on their own investigations and judgment in making an investment in the Company.

THIS IS NOT AN OFFER OR FINANCIAL PRODUCT ADVICE

This presentation is not, and does not constitute, an offer to sell, or the solicitation of an offer to buy, invitation or recommendation to purchase any securities or other investment products in the United States or in any other jurisdiction and neither this presentation, nor any of the information contained herein, shall form the basis of any contract or commitment. Securities of the Company have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States. Accordingly, any such securities may not be offered or sold, directly or indirectly, in the United States unless they have been registered under the U.S. Securities Act (which the Company has no obligation to do or procure) or are offered and sold pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and any other applicable state securities laws.

The distribution or release of this presentation outside Australia may be restricted by law and you should observe any such restrictions.

FINANCIAL AND OTHER DATA

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation. All dollar values are in Australian dollars (A$), unless otherwise stated.

PAST PERFORMANCE

Historical financial information and pro-forma financial information is given for illustrative purposes only and should not be relied upon as (and is not) an indication of the Company's views on its future financial performance or condition. Past performance of the Company cannot be relied upon as an indicator of (and provides no guidance as to) future Company performance.

ACKNOWLEDGMENTS

In accessing, receiving or reviewing this presentation, each Recipient acknowledges and agrees to the foregoing terms and conditions. Any failure to comply with such terms and conditions may constitute a violation of applicable securities laws.

ARTRYA™

Coronary Artery Disease is a leading cause of death globally.

126 million
people with significant heart disease[1]

$219 billion
heart disease costs the United States each year[4]

Every 13 minutes
Someone in Australia dies of a heart attack[3]

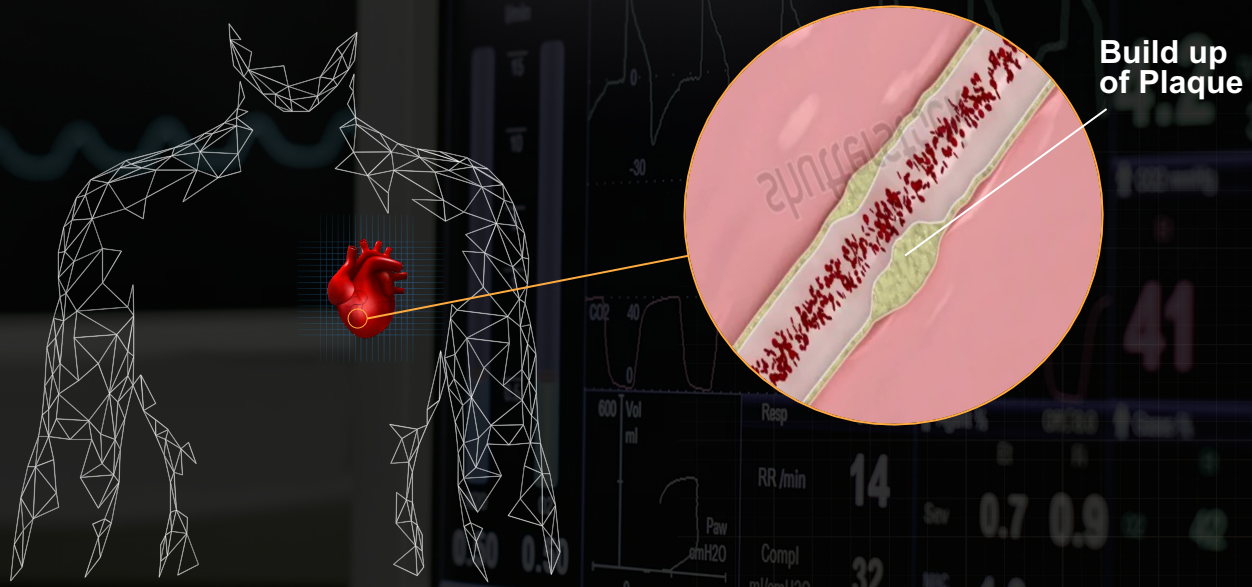
One third
of deaths globally are from heart disease[2]

9 million
CAD deaths per year[2]

1. Global Epidemiology of Ischemic Heart Disease: Results from the Global Burden of Disease Study, Khan et al., Jul 2020
2. https://www.who.int/en/news-room/fact-sheets/detail/cardiovascular-diseases-(cvds)
3. Australian Bureau of Statistics 2019, Causes of Death 2018, cat. no. 3303.0, September
4. https://www.cdc.gov/policy/polaris/healthtopics/heartdisease/index.html

ARTRYA™

The culprit is particularly
unstable soft plaque that ruptures called
Vulnerable Plaque.



ARTRYA™

Artrya's Purpose is to save lives, creating social & economic value. We will do this by:

Addressing

The global problem of heart health

Reliably reporting

a major predictor of heart attack & death

Using gold standard

imaging modality CCTA

Piloting

in Australia before launch in the US and UK

Appointing

senior leaders in key markets

Partnering

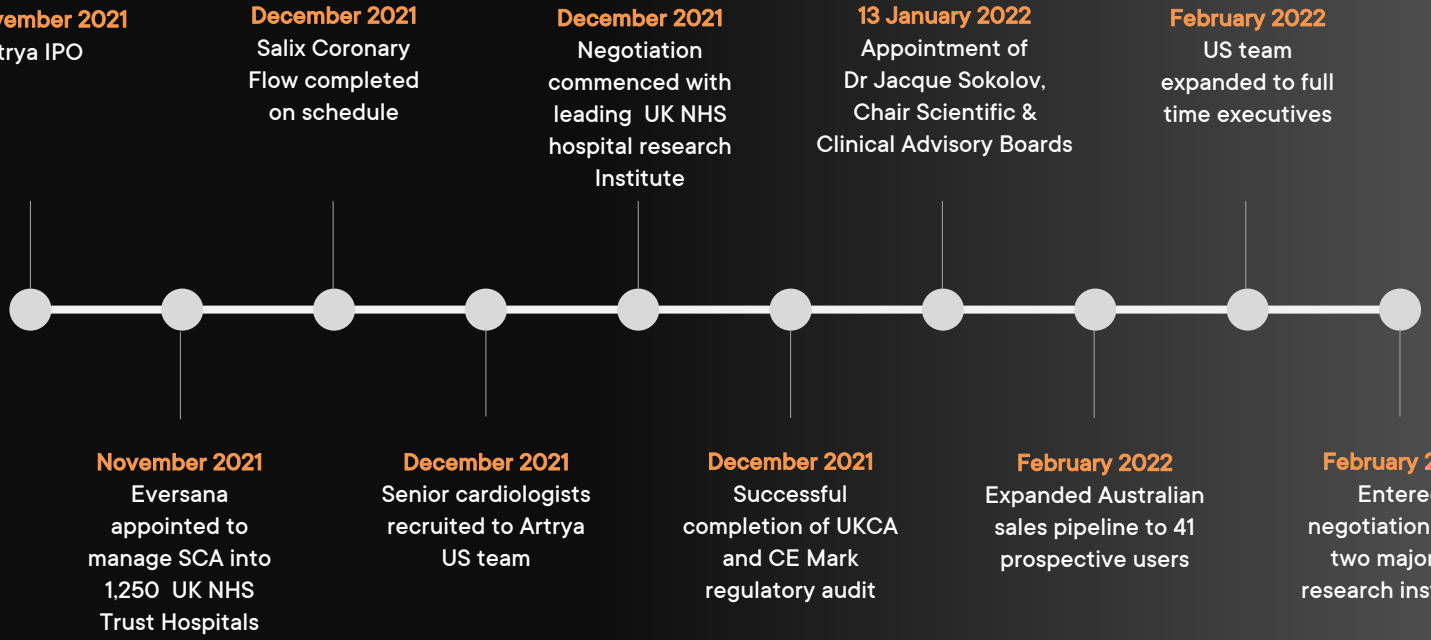
with globally recognised research partners

Enabling

Efficient integrated care across the US health network

ARTRYA™

Progress in 3 months since IPO



ARTRYA™

US – market entry

- Key clinical appointments
- Full time senior health sector executives appointed
- Presentations to major hospital groups & research institutes
- Clinical & workflow research programs defined
- FDA regulatory approval application in process

ARTRYA

US – key clinical appointments

Dr Jacque Sokolov
Chair, Clinical & Scientific Advisory Boards

- Senior cardiologist & advisor to over 100 healthcare organisations
- Director, Calviri (mRNA diagnostics)
- Director, Lucid Diagnostics (DNA diagnostics – LUCID:NASDAQ)
- Previously Chairman, Executive Committee of White House Health Project and board member, American College of Medical Quality
- Board & executive level access at leading payors, hospitals, clinics & research institutes
- 3.9m incentive Options exercisable at A$1.35, A$3.00 & A$5.00

ARTRYA™

US – key clinical appointments

Dr Tom Cheek

- Chief Medical Officer, UnitedHealthCare Clinical Services Continuum
- Clinical VP New Markets, OptumCare
- Previously Senior Medical Director Medicaid, Aetna
- Advisor to global consultancy on US health economics

Dr Jim Bonnette

- 40 years health care experience
- Executive Vice President, Optum Health
- Chief Health Officer, Cogitativo
- Previously Chief Medical Officer & SVP Clinical Operations, Vanguard Health Systems

ARTRYA™

US – full time executive team

Ted Schwab

- 35 years healthcare experience
- Previously Snr Vice President & Chief Innovation Officer, CHI Health
- Extensive networks across major hospital groups, research institutes & payors

Jory Tremblay

- 35 years healthcare experience
- Previously Head of Growth, Babylon Health
- Experience in Developed value-based and risk-based contracting strategies

Supported by experienced clinical, legal & technical personnel
Search initiated for further senior executive team members

ARTRYA™

US – major hospital groups, research institutes and FDA regulatory approval

Research and Payors

- Discussions commenced with payors, major hospital groups & research institutes
- First research agreement Q4FY22
  - Informs clinical & economic models for purchasers
  - 6-month research period followed by commercial use
  - Forecast doubling of CCTA procedures

Regulatory and Guidelines

- FDA
  - passed FDA ‘Refuse to Accept’ (RTA) phase, application proceeding
  - Anticipated mid-year approval
- CCTA Guidelines
  - CCTA now recommended by American Heart Association & American College of Cardiology as Class 1 front-line test

ARTRYA™

US – pathway to revenue

Sign clinical & workflow research agreements with major hospital groups Q4FY22

Complete FDA regulatory approval mid CY22

Complete research with major hospital groups Q2FY23

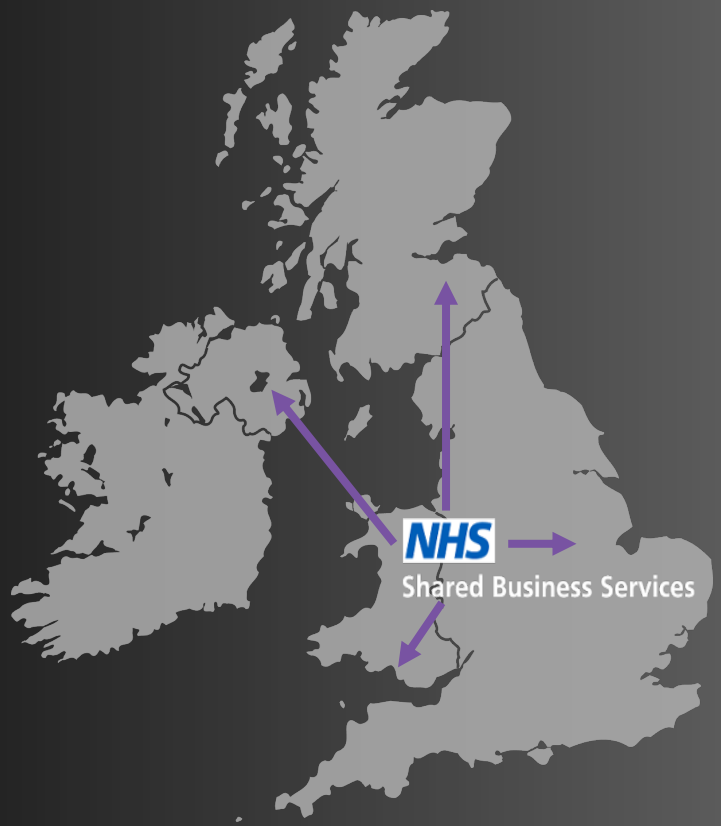
Transition research to revenue agreements with hospital groups

Expand revenue base beyond initial users & payors

ARTRYA™

UK – market entry

- NHS 1,250 Trust Hospitals
- Experienced healthcare team contracted
- UKCA regulatory application (audit passed Dec-21)
- Clinical research program defined



ARTRYA

UK – pathway to revenue

- Sign workflow research agreement with NHS Trust Hospital Q4FY22
- Commence sales & marketing with 1,250 Trust Hospitals Q4FY22
- Complete UKCA regulatory approval Q1FY23
- Complete workflow research with Trust Hospital Q2FY23
- Sign first revenue agreements FY23

ARTRYA

Australia – pilot market

- Admission to Australian Therapeutic Goods Register
- Expanding data science & research team
- Clinical research program accelerating
- Growing prospective pilot site user list
- Incorporating pilot site learnings into product development

ARTRYA™

Australia – pathway to revenue

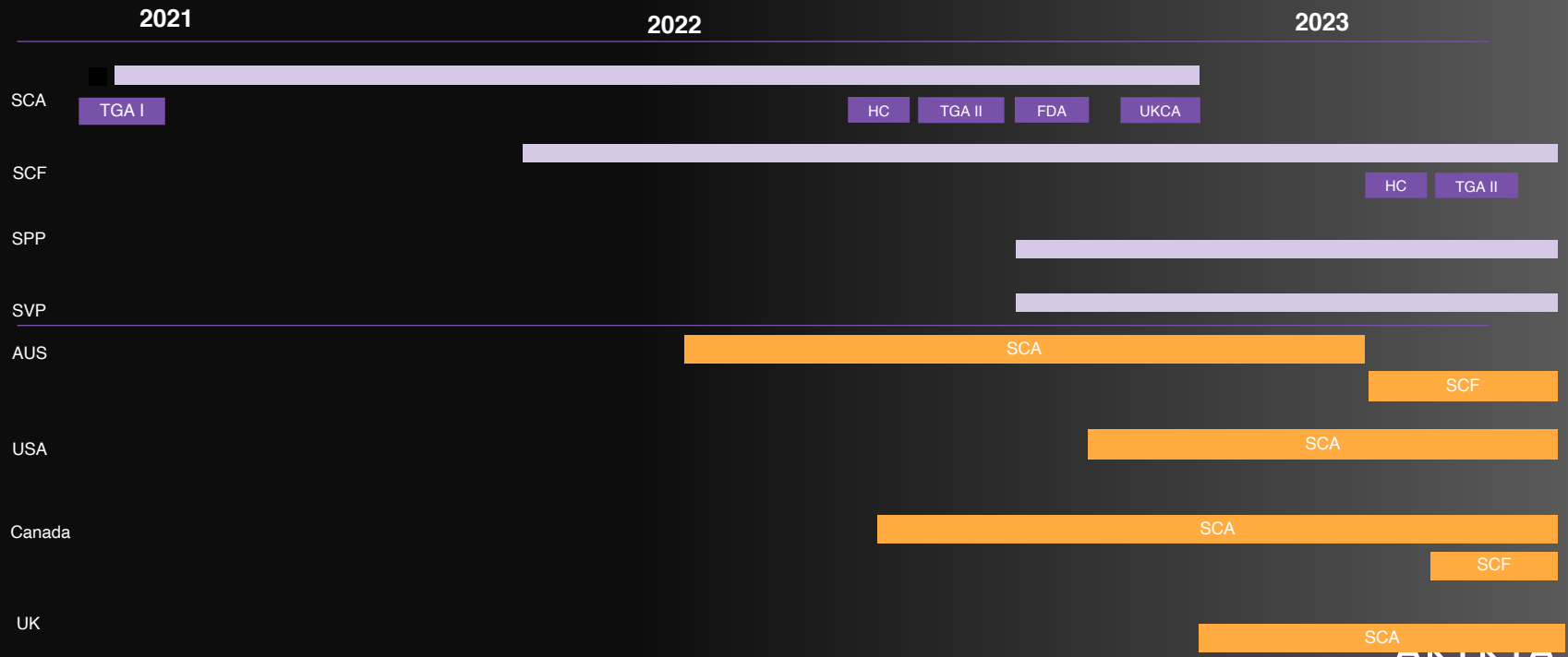
- Expand number of SCA pilot site users Q3FY22
- Complete incorporation of pilot site learnings into product development
- Transition first pilot site to commercial use agreement mid CY22
- Commence pilot site use of SCF product Q4FY22
- Expand number of SCA commercial users & SCF pilots Q1FY23

ARTRYA

Artrya product development progressing to schedule

SCA - Salix Coronary Anatomy analysis – TGA clearance obtained
SCF - Salix Coronary Flow analysis – in development

SPP - Salix Procedure Planning – development to begin in 2022
SVP - Salix Vulnerable Patient – development to begin in 2022



COVID-19 Impact

- No impact to date on product development but sales activity impeded
- Border closures have restricted sales and marketing travel
- Closure of medical facilities to non-essential personnel has impacted sales activity
- International travel to US and UK has been curtailed
- Conference presentation and attendance has been restricted to virtual only

ARTRYA™

Financial Summary

Half year results

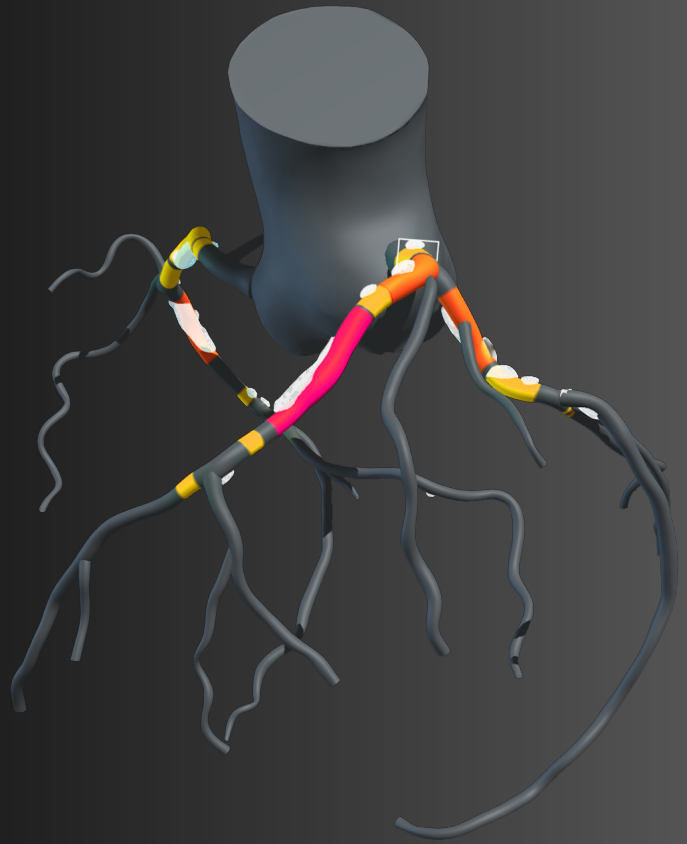
	For the six months ended	
	31 Dec 2021	31 Dec 2020
	($'000)	($'000)
Profit & Loss		
Income (Other)	61	30
Expenses	(6,702)	(1,959)
Total comprehensive loss for the period	(6,641)	(1, 929)
Balance Sheet		
Cash & Cash Equivalents	43,765	12,982
Receivables	2,539	1,431
Fixed & Right of Use Assets	227	144
Intangibles	1,711	517
Total Assets	48,242	15,074
Payables	1,363	953
Other Liabilities	305	217
Total Equity	46,574	13,904

* Current cash burn ~ $1.25m/month

ARTRYA™

Summary

- Activities proceeding to plan
- Strong cash position of $43.8m allows for planned product & market development activity
- International revenue forecast FY23
- Current cash burn ~ $1.25m per month
- Cash burn increasing as international sales & marketing activities expand
- Management focus on:
  - FDA & UKCA approval
  - US market entry
  - UK market entry
  - Expanding Australian pilots



ARTRYA™