

**Advanced Human Imaging
CEO Dr Katherine Iscoe
Issues Letter to Shareholders**

PERTH, Australia, February 22, 2022 /PRNewswire/ -- Advanced Human Imaging Limited (ASX: AHI) (NASDAQ: AHI) ("AHI" or the "Company") developer of a leading patented, proprietary technology that enables its users to check, track, and assess their dimensions in conjunction with known health risk indicators using only a smartphone both privately and accurately, today issued the following letter to shareholders from its newly appointed Chief Executive Officer, Dr Katherine Iscoe.

Dear Fellow Shareholders,

I would first and foremost like to thank you for the opportunity to, once again, lead such an innovative, forward-thinking company. I'm looking forward to building atop of the strong foundation built by my predecessor Vlado Bosanac.

It is important to note, while he has stepped off the board and has ceased to be CEO, Vlado will remain an integral member of the team as our Head of Strategy and Revenue, and I look forward to working with him moving forward. Vlado, in his new role, will report to the board and the executive team.

Despite the transition in the CEO role, I'm pleased to say that our team of incredibly talented individuals have not skipped a beat and are dedicated to proving themselves at this time of transition. Our people are, and will continue to be, the key to our collective success.

As the Company's co-founder, I have proudly watched its transformation and growth from its initial conception as "MyFiziq", a primarily B2C offering, into what it is today – a global, highly scalable and innovative B2B company that is disrupting multiple verticals, including fitness, virtual health and insurance.

I would like to start by personally introducing myself, sharing who I am and what makes me excited, inspired and motivated to lead the Company.

One of my earliest memories was of a road trip to visit our extended family. During the drive, my father, a professor of neuroscience, pulled over after seeing a deceased porcupine who was unfortunately struck violently, exposing their innards. My father used the opportunity to teach my brother and I anatomy – what organs do, how they work, etc. While many would consider this not only odd but inappropriate for children, for me, it was exactly the opposite. Since that time, I've always looked at the human body as a wondrous mystery.

It was for this reason (and many others) that I have dedicated two decades to studying the science of human functioning. Both my Masters and Doctoral degrees focused on the use of implantable technology to manage the complications of diabetes, as well as testing its accuracy so that functioning could be improved. This research provided key learnings that later assisted future innovation, including how to 'close the loop', a process that aims to mimic the functioning of a healthy pancreas.

My work in type 1 diabetes spanned several years and includes publications in multiple international peer-reviewed journals, one of the first being a chapter in The International Olympic Committee Volume XIII Encyclopaedia of Sports Medicine, co-written during my undergraduate degree.

These experiences provided me with a unique opportunity to both understand the 'inner' workings of technology, how they function and how they are adopted in the 'real world'.

At the same time of my research, diseases resulting from unhealthy lifestyles were rising at insurmountable rates. Terms such as 'diabesity' and 'metabesity' were coined to reflect the comorbidities resulting from obesity including high blood pressure, heart failure, heart attack, stroke and death. The impact is costly, estimated at \$2.0 trillion in 2014, affecting more than 2.1 billion people. Five percent of deaths were attributable to obesity.

There is also the invisible impact of obesity on mental health to consider. The link between obesity, shame and declining mental health is indisputable. For example, persons with extreme obesity compared to those of average weight are near *five times* as likely to suffer from major depression.

But the barriers to alleviating this problem are just as concerning and include:

- outdated clinical practice guidelines
- lack of technological support
- financial constraints
- lack of training for health care providers

The burden of the four aforementioned issues is precisely why our team is so passionate about the potential impact of AHI's technology.

AHI's technology has rapidly advanced beyond the initial concept of simply 'measuring the human body'. Through advances in technology, the drive of our

leadership, combined with the Company's future plans for further innovation, our solution is and will continue to be a leading, low cost and reliable way to extract human metrics using a smartphone's camera. These metrics help end users estimate what's coming next in their health to be picked up first in our technology.

For these reasons, it is easy to be both excited and passionate about AHI's technology. But it is also a deeply personal matter. I have a vested interest in the Company's success being not only its cofounder, but also its largest shareholder. My goals are directly aligned with yours.

Also, as a woman in technology I do not take this responsibility lightly. I continue to mentor female graduates in the field of STEM, bright and innovative thinkers who can not only add significant value to innovation but a financial advantage to companies. *"More women in key decision-making positions delivers better company performance, greater productivity and greater profitability and can add market value of between \$52m and \$70m per year for an average-sized organisation¹".* Additionally, companies² with one or more women on the board delivered *"higher average returns on equity, lower net debt equity and better than average growth."*

I believe I am uniquely positioned to continue the strategy and improvements developed and executed under Vlado's leadership, which include:

- Reviewing AHI's strategy, goals and targets with a focus on fundamentals, the most relevant of which is revenue. This includes maturation of the Company's business processes, in line with the Company's transition from a pre-revenue to high-growth environment.
- Strengthening the leadership team's approach and strategy to accelerate revenue growth.
- Ongoing review of the Company's corporate communication strategy.
- Improve productivity and internal processes by updating our system architecture (i.e., naming conventions), accountability (i.e., reporting procedures, pipeline updates), and management of project delivery times.

Marketing & Customer Engagement

- Reviewing the value proposition of the technology.
- Conduct up-to-date market analysis and review pricing models.
- Targeted communication outreach to potential clients that align with AHI's value proposition.

¹ [\(Business Council of Australia, McKinsey & Company and the Workplace Gender Equality Agency\).](#)

² <https://www.credit-suisse.com/about-us-news/en/articles/media-releases/42376-201409.html>

- Continued improvement to product value messaging and alignment to our targeted client's needs.
- Target application developers who have existing clients that match our target clients with the aim to include our scan technology into their client offer.
- Review of customer selection strategies and due diligence criteria, so that only appropriate customers are selected. This will allow our team more time to secure revenue-producing customers by reducing client onboarding time.
- Explore 'low-touch' customer strategies to expand customer base and revenue options that can be more easily scaled.
- Improve business processes, particularly around customer integration and customer interactions (i.e., Communication and relationship management).

Technology

- Continued support of ongoing projects.
- Improvements to BodyScan capture and inspection process to aid in overall user experience.
- Validation of extra measurements to expand product offering across verticals.
- Roll out of AHI's Design system to give client's a set of cross-platform standards and reusable components to assist with rapid integration.
- Expand flexibility of product to be more accessible via web as well as mobile devices where appropriate.
- Improve customer integration processes to drive and expedite successful outcomes.

Longer term objectives in tech include:

- **Next-Gen Segmentation.** A lighter and faster segmentation model to support our objective of near-real time scan results.
- **MultiScan SDK v22.** A new-look SDK with a view to having an LTS (Long Term Support version).
- **BodyScan SDK v22.** Mainly Android updates to align to the modular nature of iOS.

Lastly, I must acknowledge the 'elephant in the room'. The Company's low share price coupled with the additional challenges faced in the markets are all concerns. So, while it is a very exciting time for us at AHI, I am keenly aware that now is where the team's most important work must continue.

But I must be candid: this process will take time. I do not want to start my tenure by making promises of impossible-to-execute quick fixes just to inflate your trust. What I *can* promise is my undivided attention to our company, the company that you have

invested in not only in monetary terms, but with your trust and faith. It is my job now to win your trust back with hard work and results.

Now is the time to focus and continue with the needed execution which we anticipate resulting in growth in top line revenues, and ultimately bottom-line profitability.

I look forward to leading our team as we continue to push towards further adoption and gaining increased scale. Importantly, I look forward to proactively communicating with you going forward, keeping you apprised of our progress.

Best Regards,

Dr Katherine Iscoe
CEO Advanced Human Imaging Limited

*This announcement has been approved by the board of Advanced Human Imaging Limited.

About Advanced Human Imaging:

AHI has developed and patented a proprietary technology stack that simplifies the collection of measurements across the human form using only a smartphone. This allows end users to privately and accurately check, track, and assess themselves in conjunction with known health risk indicators.

AHI's multi-layered solution is made available to partners via an embeddable Software Development Kit (SDK) allowing partners to unlock a multitude of biometric markers through their smartphone application.

Our goal is to assist our partners by empowering their consumers with this capability. This in return gives our partners the ability to assess, assist, and communicate outcomes with their consumers when navigating day to day life.

Our technology targets multiple industries, including mHealth, Life & Health Insurance, Fitness, and Apparel.

Forward Looking Statements

This press release contains certain forward-looking statements, including those relating to the regarding the use of proceeds and other statements that are predictive in nature. Forward-looking statements are based on the Company's current expectations and assumptions. The Private Securities Litigation Reform Act of 1995 provides a safe-harbor for forward-looking statements. These statements may be identified by the use of forward-looking expressions, including, but not limited to,

'expect,' 'anticipate,' 'intend,' 'plan,' 'believe,' 'estimate,' 'potential,' 'predict,' 'project,' 'should,' 'would' and similar expressions and the negatives of those terms. Prospective investors are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date of this presentation. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth in the Company's filings with the Securities and Exchange Commission, including its registration statement on Form F-1, as amended from time to time, under the caption 'Risk Factors.'

For more information please visit: www.advancedhumanimaging.com

For more information contact:

Dr Katherine Iscoe
Chief Executive Officer
Advanced Human Imaging Limited

For media inquiries:
Nadine Amesz
Advanced Human Imaging Limited

E: admin@advancedhumanimaging.com E: Nadine.amesz@advancedhumanimaging.com

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