

March 2016 – Canary Investors Presentation

Uscom (UCM) – Global Medical Devices and Revenue Growth

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The Measure of Life

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Uscom

"A rapidly growing Australian medical device company with world leading products and a strategic global corporate vision..."







Uscom Recognition

Company of the Year, 2014
Johnson & Johnson Innovation Industry Excellence Awards

"A milestone driven, rapidly growing global medical device company, with real products, real revenue, real growth and an aggressive growth strategy"

Johnson Johnson Innovation





Business Background

- Premium noninvasive cardiovascular and pulmonary monitoring devices
- Addressing the growing threat of superbugs, heart failure, hypertension and asthma
- Validated, clinically accepted, cost and life saving devices with critical applications
- Aggressive global growth strategy
- IP protected with regulatory approvals
- Uscom BP+ and SpiroSonic for market FY 2017
- +50% revenue growth from USCOM alone, with BP+ and SpiroSonic revenue ahead

Corporate

- ASX listed (UCM)
- Headquartered in Sydney
- Market cap of \$18m
- 100m shares on issue
- Rob Phillips, Founder and CEO, holds 20% of company

Board & Management

- Rob Phillips, Chairman & CEO
- Sheena Jack, Director (HCF, Moneytime Health)
- Christian Bernecker, Director (Stream)
- Nick Schicht, General Manager

Financials

- Sales +59% 2015
- Revenue +48% 2015 (\$2+m)
- Cash consumption <\$1m</p>
- Gross Margins ~ 78%
- Cash ~ \$1m



Strategic growth



Rapidly strengthening balance sheet
Acquisitive, strategic and diversified entity
Acquired and integrated Pulsecor (2013) and Thor (2015)
Debt free acquisitions — scrip, raising and operations
Scientific, operational and strategic synergy
New product developments funded from operations
Two new product suites ready for revenue/market
UK entity established
Budapest manufacturing profitable
Preparing for volume manufacture of BP+ and SpiroSonic



Products and Market

Multiple high fidelity noninvasive digital medical devices

Fluid, Sepsis & Heart Failure

- US 1.3bn market *
- CAGR of 7.6%*
- CE, FDA, TGA, CFDA

USCOM 1A Cardiac Output Monitoring



Hypertension & Vascular Health

- US 1.7bn market *
- CAGR of 11.5% *
- CE, FDA, TGA

BP+Blood Pressure Monitoring



COPD & Asthma

- US 400m market*
- CAGR of 6.5%*
- CE, TGA, FDA

SpiroSonicPulmonary Monitoring





Products - USCOM 1A

Heart failure, hypertension, sepsis, fluid Non invasive, accurate, compact, platform technology

Accurate cardiac output

Cardiac stroke volume

Systemic vascular resistance

Left + right heart measurement



Works with all other hospital equipment

Intuitive touch screen

Real time data

Platform technology with multiple uses

Non invasive, real time, beat-to-beat haemodynamics



Products - Uscom BP+



Hypertension, heart failure and vascular disease Central Blood Pressure and Pulse Wave Analysis The new standard for hypertension

- FDA, CE Mark, TGA approvals
- Supra-systolic Oscollometry
- Reliable and
- accurate
- Central and
- Brachial BP
- Replaces sub-systolic methods (cuff)



- Home or clinic
- PPW Analysis
 - Results in 30 seconds
 - No training required
 - Platform technology with multiple uses

Stand alone, non invasive, accurate, compact system with BP+Reporter

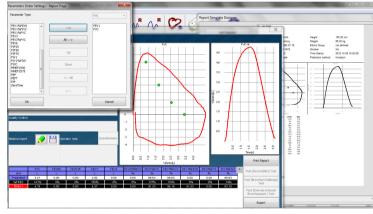


Products - Uscom SpiroSonic

Asthma, COPD, Occupational Lung Disease and drug compliance High fidelity digital Ultrasonic spirometry

- Digital ultrasonic spirometry
- Multi-path ultrasonic sensing
- FDA, CE, and TGA approvals
- Reliable and accurate
- Auto calibration
- Research, home and clinic
- Wireless transmission
- SpiroReporter analysis software
- FloFree tube low resistance
- Software guided examination and report
- Simple disinfection
- Platform sensors with medical and industrial applications





Stand alone, non invasive, accurate, compact system with SpiroReporter



Future - Big Data

Big data needs high quality sensors Uscom specialises in high quality non-invasive sensors

- Software analytics
- Telemetric signals
- Cloud based processing/diagnosis
- Personalised clinical advice
- Medication and dosage
- Serial monitoring
- Multiple measures
- Home care market
- Subscription service model
- Global partners China, US, Euro
- Multiple software providers few hardware providers















Stand alone, wireless, accurate, compact, digital devices

De-Risked Technology

Featured in 400+ peer reviewed publications and presentations





Continued Global Growth

Global

- 1. Uscom Aus
- 2. Uscom UK
- 3. Uscom Budapest
- 4. Uscom USA

Key Markets

1. AsiaPAC - 65%

2/3. Europe – 27%

4. Nth America – 8%

US Focus FY 2017

Stephen Wilson – Former VP Corporate Development Welch Allyn appointed



New US Products





For launch early FY 2017



US CPT Codes

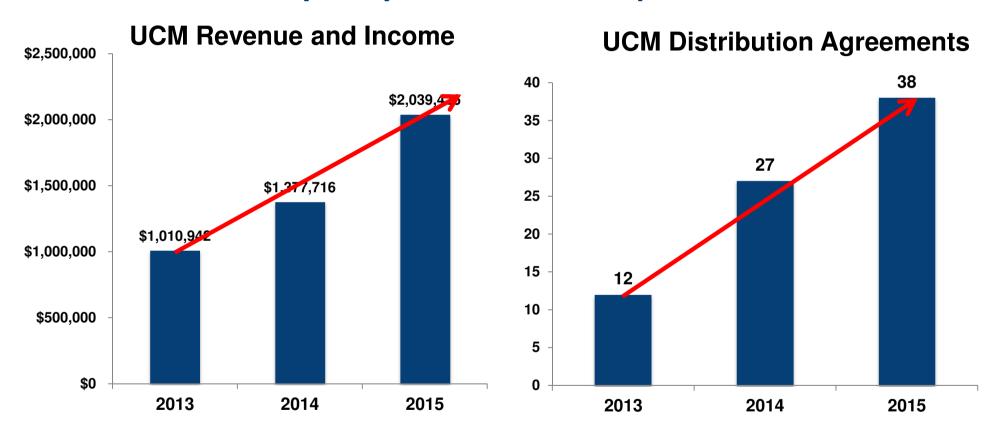
US Reimbursement Codes for Uscom Technologies

Uscom Products	CPT Code	Descriptor	Value (USD)
BP+	93050	Central BP and PWA	\$17.91
SpiroSonic	94010	Spirometry	\$36
	94060	Pre and post bronchodilator administration, spirometry	\$61
	94375	Respiratory flow volume loop	\$40
USCOM	76999	Unlisted ultrasound services - TDM* and EDM	\$76



Growth - UCM

A blue sky story with de-risked operations

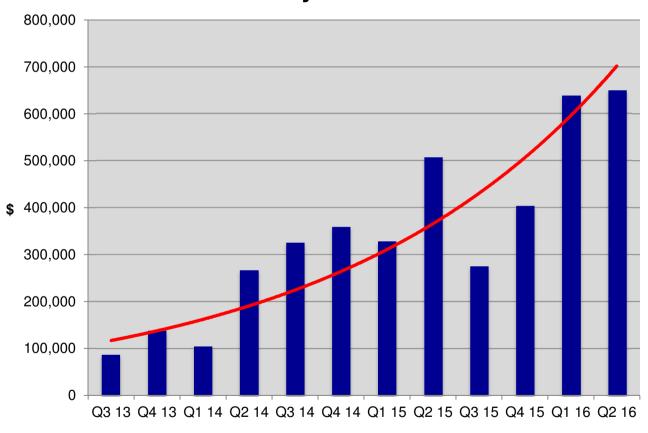


Current revenue only from USCOM 1A BP+ and SpiroSonic revenue in FY 2017



Growth - UCM

UCM Quarterly Sales Revenue



Current revenue only from USCOM 1A BP+ and SpiroSonic revenue in FY 2017



Multi-Products

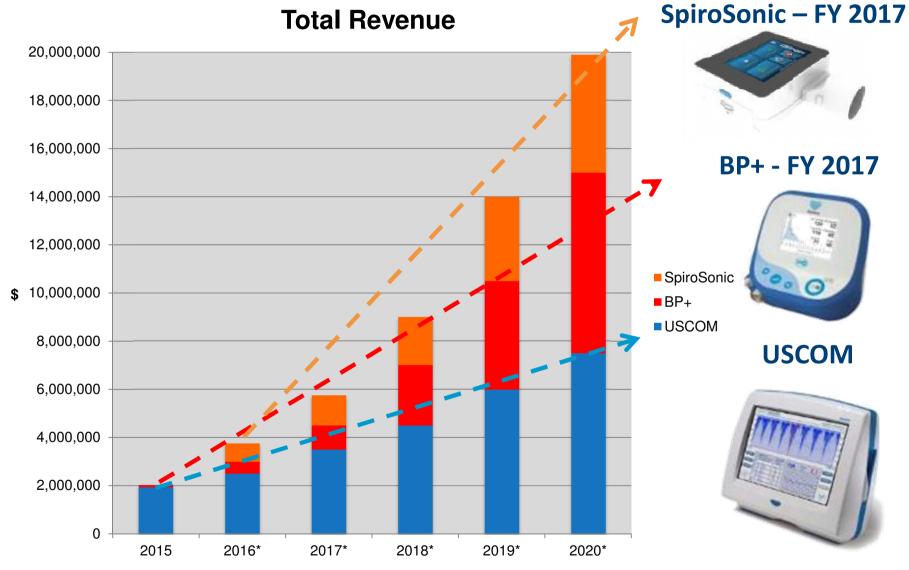
Three product ranges entering profit phase

	Concept	Product	Pilot	Validation	Regulatory	Revenue	Global Distribution	Profit 2016
USCOM 1A	✓	✓	✓	✓	✓	✓	✓	±✓
Uscom BP+	✓	✓	✓	✓	✓	✓	✓	±✓
SpiroSonic	✓	✓	✓	✓	✓	✓	✓	✓

Investment to Profit



Revenue Targets







The Future

Value Cascade

Products

USCOM 1A

Uscom BP+

BP+Reporter

SpiroSonic

Smart

Mobile

Tube

SpiroReporter

Sales

New appointments

Current distribution

Thor distribution

New distribution

Major partners

Re-imbursement

US market focus

Operations

Global operations

Increased products

Increased scale

Cost effective

manufacture

Revenue growth

Profitability

Opportunities

Share price growth

Dividend

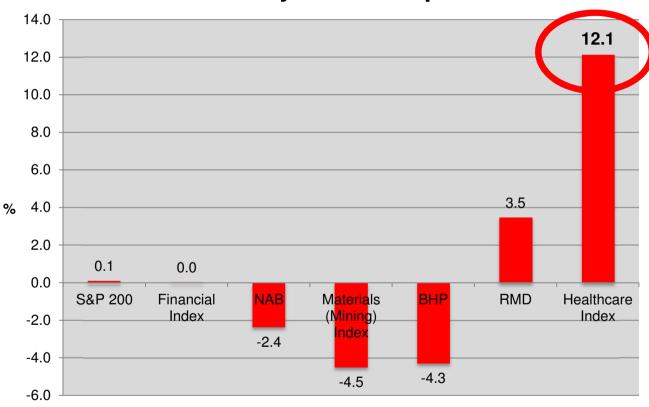
Transaction





Right Sector - Health

ASX 10 yr CAGR % pa



UCM sales growth

2014 - 67%

2015 - 59%

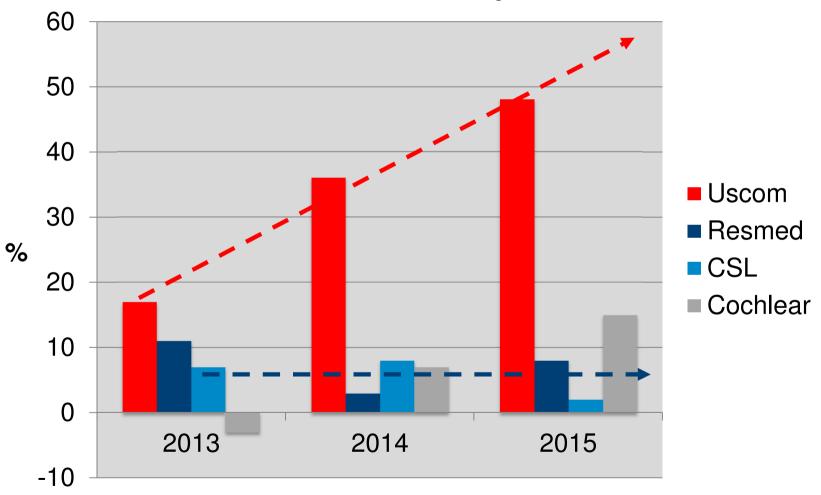
- 1st Feb 2006 1st Feb 2016
- Exclusive of dividends

Health - Growth sector



Right Time for Growth

Revenue Growth % pa

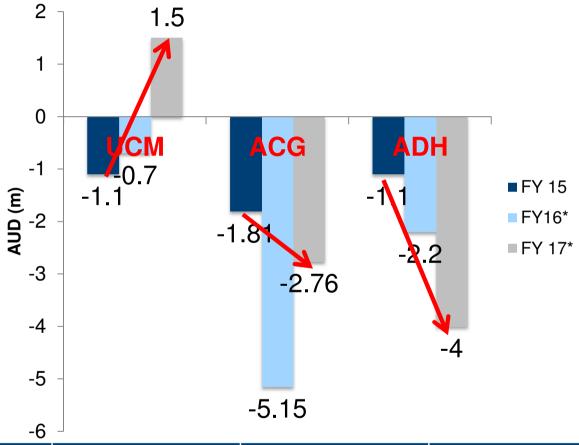






Industry Comparators

Reported and Predicted EBITDA



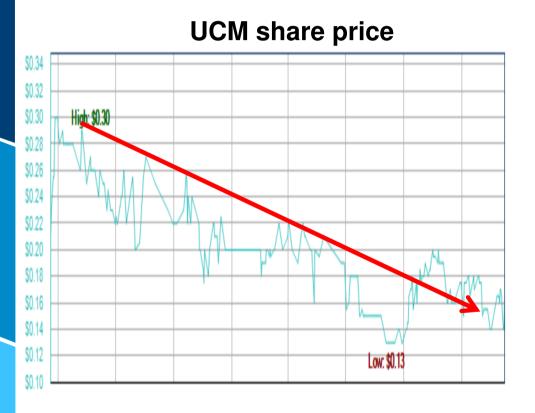
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Code	Cap Value	Current	Target
UCM	16m	0.17	0.42
ACG	36m	0.18	0.28
ADR	70m	0.50	1.19

- Estimate *
- Paterson's, Taylor Collison, BellPotter.

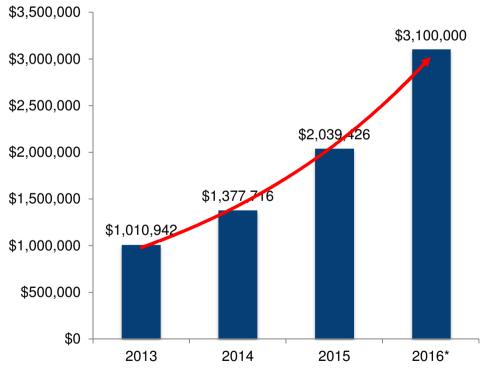


ASX:UCM

Disconnect between performance and price!



Revenue and Income



Investment opportunity.....



Research - UCM

USCOM LIMITED



Research Note

GLOBAL LAUNCH OF EXPANDED PRODUCT PORTFOLIO

Investment Highlights

5 October 2015



12 month Projections and price and cap value targets



Uscom

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Value investment ✓
             Experienced management ✓
             Strong underlying business ✓
               Strong growth phase ✓
                 Invested in growth √
              Premium global markets ✓
        Diversified and lifesaving technologies ✓
         Aggressive global growth strategy ✓
Two new product ranges for market in the next 12mths√
       Right time – Q3 2016 results imminent √
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Uscom

"Has acquired global assets to ensure reliable revenue growth for investors for the coming decade."





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Thanks

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Executive Chairman/CEO

USCOM 1A Competitive Advantage

Method	Manufacturer	Technology	Rel+Rep	Non- invasive	Simple	Cost	Portable	SV beat to beat
USCOM 1A	Uscom	Doppler	1	/	/	*	/	1
BioZ	Samsung	BioImpedance	×	>	✓	×	√	Х
NiCOM	Cheetah	BioReactance	×	>	>	×	/	×
Nexfin	Bmeye	APP	Х	✓	✓	✓	✓	Х
CardioQ	Deltex	Doppler	/	×	>	×	/	×
LiDCO	LiDCO	LiCl dilutio +APP	✓	×	×	×	×	X
LiDCOrapid	LiDCO	APP	×	×	/	×	×	×
PiCCO (mod Tx + PP)	Pulsion	APP	✓	Х	Х	Х	Х	Х
FloTrac	Edwards	APP	×	×	×	×	×	×
PAC (Tx)	Many	Thermodilution	×	×	×	×	×	Х



Testimonials

"This machine is saving lives, there are no two ways about it."

Professor Brendan Smith, Anesthetist, Intensivist and Emergency Physician, N.S.W. Dept of Health, Australia

"USCOM has changed the way I look at the cardiovascular status of my patients.

It's part of the initial shock evaluation and monitored regularly thereafter.... USCOM has now been established as the standard of care."

Dr Akash Deep, Director of Paediatric ICU, King's College Hospital, London

"The USCOM device is a simple method of accurately and noninvasively measuring central circulation, a goal of cardiology for many years. The device has the potential to change the way we approach management of sepsis, heart failure and hypertension."

Professor Malcolm West, Cardiologist, Mayne Professor of Medicine at The University of Queensland School of Medicine, Brisbane, Australia and Uscom Medical Advisory Board Member.

"I have used USCOM for over 5 years now on our very sick children, and use it to guide management. We are now beginning multi-centre, global research which will define the way USCOM is used in Paediatric Departments across the world."

Dr Joe Brierley, Consultant Intensivist, Great Ormond Street Hospital for Sick Children, London, UK.

"The USCOM device is really good; I use it in all my aneasthetics. I think there should be one on every ICU bed and on every anaesthetic patient."

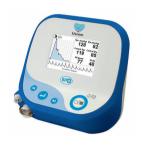
Dr Steve Woodford, Consultant Anaesthetist, circulatory researcher at Australian School of Advanced Medicine, and Uscom Investor,

"To parents and doctors this machine, USCOM, is priceless. This machine is thought to have saved baby Abbie's life.

BBC Documentary "New machine helps save babies life", 2010, Nottingham Children's Hospital



BP+ Competitive Advantage













Uscom

Uscom BP+	TensioMed	BPLab	IEM	Centron	AtCor	
Australia	Hungary	Russia	Germany	UK	Australia	
USD 3,500	USD 6,000 USD 6,000		USD 7,000	USD 6,300	USD 20,000	
1 min 2 min		2 min	2 min	1 min	1 min	
Stand-alone	ABP, needs computer	ABP, needs computer	ABP, needs computer	Stand-alone	Needs computer	
CE, FDA, TGA CE		CE	CE, FDA	CE	CE, FDA	
Aortic + brachial waveform	Central systolic BP	Rough waveform	Rough waveform	Rough waveform	Rough waveform	
Physical model	Statistical regression	Transfer function	Transfer function	Transfer function	Transfer function	



Independent research from Cambridge University, Weill Cornell, University of California, Wales Heart Institute — BP+ = Four stars

Pro ^{86,87}	HealthSTATS			applicability [†]
	mealth51A15	Brachial-radial cuff BP	GTF (radial-aortic)	++
phygmoCor ^{12,88}	AtCor Medical	Brachial-radial cuff BP	(i) GTF (radial-aortic)	+
			(ii) Late systolic shoulder	+
HEM9000AI ^{39,77}	Omron	Brachial cuff BP	(i) Algorithm	++
			(ii) Late systolic shoulder	++
ARCsolver ^{89,90}		Brachial cuff BP	GTF (brachial-aortic)	+++
Centron cBP301 ^{35,91}	Centron Diagnostics	Brachial cuff BP	GTF (brachial-aortic)	++++
/icorder ⁹²	Skidmore Medical	Brachial cuff BP	GTF (brachial-aortic)	+++
CEL	AtCor Medical	Brachial cuff BP	GTF (brachial-aortic)	+++
1ethod of Sung et al.42		Brachial cuff BP	Algorithm	++
37,93	TensioMed	Brachial cuff DP	Late systelie wave amplitude	
1	ARCsolver ^{89,90} entron cBP301 ^{35,91} icorder ⁹² ICEL	ARCsolver ^{89,90} Sentron cBP301 ^{35,91} Sicorder ⁹² Skidmore Medical AtCor Medical Sethod of Sung et al. ⁴² Taxis Med	ARCsolver ^{89,90} Sentron cBP301 ^{35,91} Centron Diagnostics Skidmore Medical CEL AtCor Medical Brachial cuff BP	EM9000Al ^{39,77} Omron Brachial cuff BP (i) Algorithm (ii) Late systolic shoulder ARCsolver ^{89,90} Brachial cuff BP GTF (brachial-aortic) Gentron cBP301 ^{35,91} Centron Diagnostics Brachial cuff BP GTF (brachial-aortic) icorder ⁹² Skidmore Medical Brachial cuff BP GTF (brachial-aortic) CEL AtCor Medical Brachial cuff BP GTF (brachial-aortic) Idethod of Sung et al. ⁴² Brachial cuff BP Algorithm Brachial cuff BP Algorithm

PVP, pulse volume plethysmography; GTF, generalized transfer function.

BP+ is on the international space station



^{*}Incorporated in Mobil-O-Graph PWA device (IEM GmbH).

[†]Personal view based on experience, operator-dependency, need for computer/software interface, with + indicating limited applicability to routine clinical practice and + + + + indicating high applicability.

Thor Competitive Advantage

















Uscom SpiroSonic	Welch Allyn	Schiller	Sibelmed	Vitalograph	MIR	Carefusion	NDD
Australia	USA	Switzerland	Spain	USA	Italy	USA	Switzerland
SpiroSonic	SpiroPerfect	Spirovit SP-1	Dataspir Touch	Pneumotrac	Spirodoc	Microloop	EasyOne PLus
USD 1,890	USD 2,100	USD 1,850	USD 2,300	USD 2,030	USD 1,580	USD 2,180	USD 1,990
Dual Path Ultrasound	Diff Pressure	Diff Pressure	Turbine	Diff Pressure	Turbine	Turbine	Single Path Ultrasound
Accurate Auto calibration SpiroReporter Fully digital FreeFlo sensor Hygeinic SpO2 Bluetooth Rechargeable	Multiple iterations	Multiple iterations	Multiple iterations	Multiple iterations	Multiple iterations Conssumable turbines	Multiple iterations	Accurate Consumable tube