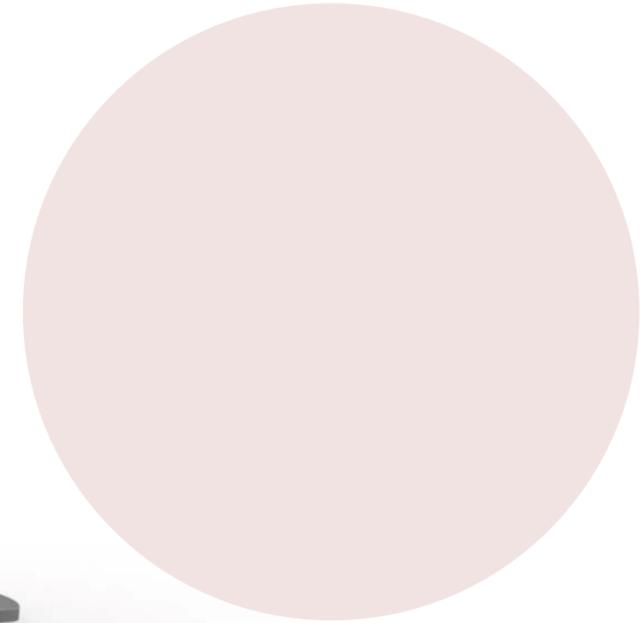


TruScreen

Investor Presentation

March 2025



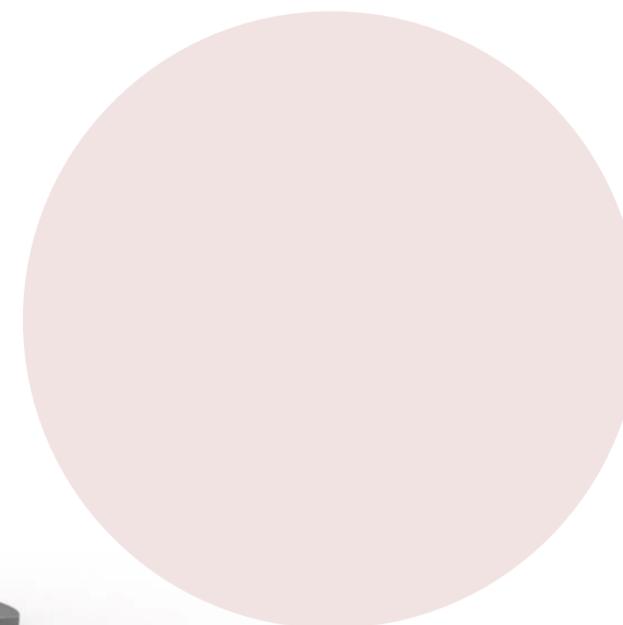
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TruScreen

- Who is TruScreen
- The TruScreen Technology
- TruScreen Sales Strategy
- TruScreen Key Financials
- TruScreen - Our Journey and Growth Strategy
- TruScreen Key Markets

Who is TruScreen



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Who is TruScreen

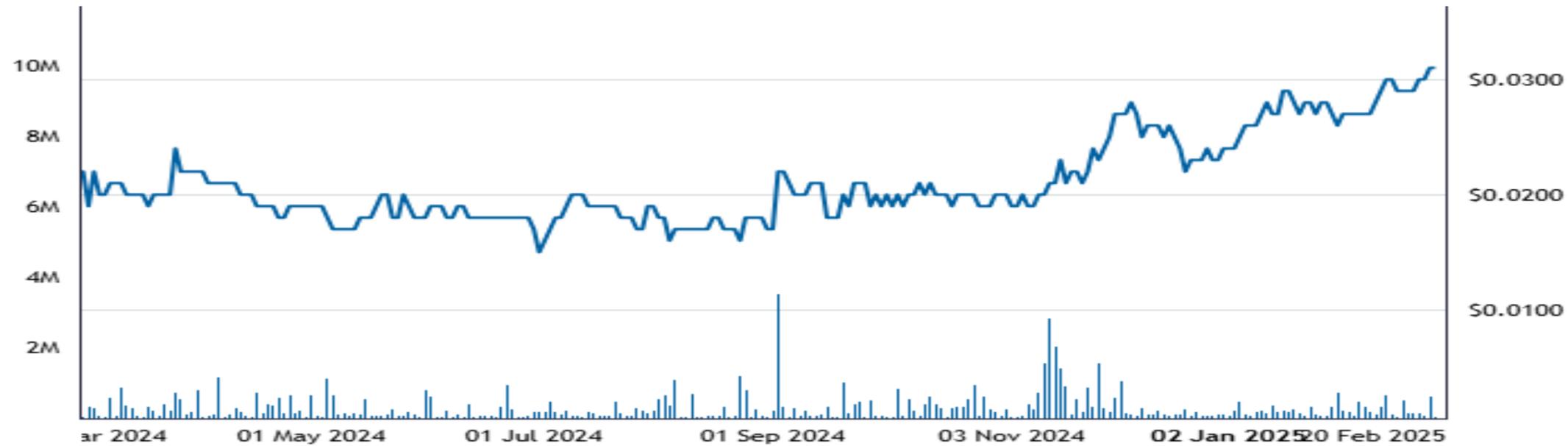
TruScreen Group Ltd is listed on both the Australian (ASX) and New Zealand (NZX) stock exchanges, with a common ticker code of TRU.

TruScreen Group Ltd is a revenue generating Life Science company with FY24 **annual sales exceeding NZD \$2m.**

Market Capitalisation at 27 February 2025:
NZD \$19.34m
Shares on Issue:
552,591,116

TruScreen Group Ltd owns TruScreen Pty Ltd, the Australian operating company that manufactures and markets the TruScreen cervical cancer screening system

TruScreen Price History (NZX)



Corporate Snapshot	
Shares on issue	552 million
Options	13 million
Share price	NZ\$0.035
Market capitalisation	NZ\$19.34 million
52 week high	3.7 cents
52 week low	1.5 cents

Major Shareholders	Shares	%
New Zealand Depository Nominee	64,098,833	11.6
Consolidated Nominees	39,602,400	7.17
Masfen Securities Limited	29,050,369	5.26
Bhagwanji Bhula Rama	27,791,666	5.03
New Zealand Central Securities	27,539,566	4.98
Ryan Peter Parkin	20,020,000	3.62
David and Adrienne Stewart	12,630,000	2.29

An Experienced Leadership Team



Mr. Anthony Ho
B. Com (UNSW), CA, FAICD, FCIS, FGIA
 Non-executive Chairman

- Tony is an experienced company director and is currently a director and chairman of a number of listed ASX companies.
- Tony was executive director of sales and distribution company Arthur Yates & Co Limited, as well as Finance Director/CFO of listed retailers on the ASX – M. S. McLeod Holdings Limited (Downtown Duty Free), Galore Group Limited (Barbeques Galore) and Brazin Limited (Bras N Things, Sanity Music).
- Prior to joining commerce, Tony was a partner of Cox Johnston & Co, Chartered Accountants which has since merged with Ernst & Young.



Mr. Christopher Horn
B. Com (UNSW), FCA
 Non-executive Independent Director

- Chris Horn has been involved with TruScreen for a number of years. He is an experienced business executive and has acted in a number of management roles including 20 years as a senior partner of KPMG and its predecessor firms.
- He is a director of a number of private companies across a broad range of business activities including corporate advisory, financial services, and funds management.
- Chris is a Commerce graduate from the University of New South Wales, Sydney, Australia and a Fellow of the Institute of Chartered Accountants in Australia and New Zealand. Chris is also the Chair of TruScreen's Audit, Finance and Risk Committee.



Ms. Juliet Hull
B.Nurse ATI, MBA MGSM
 Non-executive Director

- Juliet Hull has an MBA from the Macquarie Graduate School of Management, Sydney Australia, and a Bachelor of Nursing from the Auckland Technical Institute.
- Juliet has more than twenty years' experience working in Asia and Pacific markets in Healthcare, in sales, Marketing and leadership. Juliet was the General Manager/Country Director for Johnson & Johnson Medical in New Zealand and has held various roles in Johnson & Johnson in Australia and New Zealand since 2012.



Dr. Dexter Cheung
B. Tech (Hons), M.Eng, PHD
 Non-executive Director

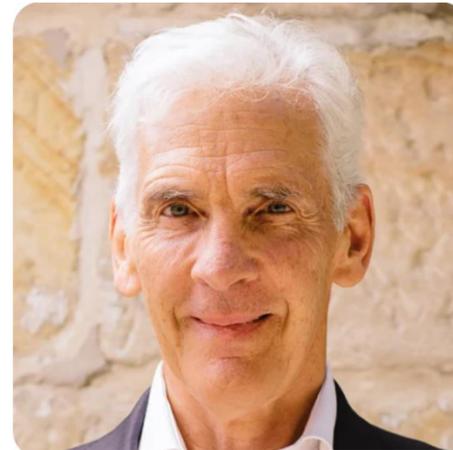
- Dr. Dexter Cheung is an experienced medical device engineer and specialist in product research and development. He is the Research and Development Manager of the respiratory humidification division of Fisher & Paykel Healthcare, an ASX/NZX listed healthcare company.
- With over 20 Years of experience, Dr. Cheung brings a strong understanding of manufacturing processes and has worked with suppliers and manufacturers across the globe. Dr. Cheung's technical background is in opto-electronics and expertise in medical device engineering is highly relevant to TruScreen, who's cervical cancer screening device harnesses opto-electronic signatures for screening results.

An Experienced Leadership Team



Mr Marty Dillon
CEO

- Martin Dillon, the CEO of TruScreen Group Ltd, skilfully managed the company's listing on the NZX and oversees its strategic vision. With over 30 years of commercial experience, he has engaged with health and regulatory authorities worldwide.
- Martin has held senior executive roles including at CEO and Managing Director level in private and public companies in healthcare, advertising and marketing.



Mr. Guy Robertson
B. Com (Hons.) CA
CFO & Company Secretary

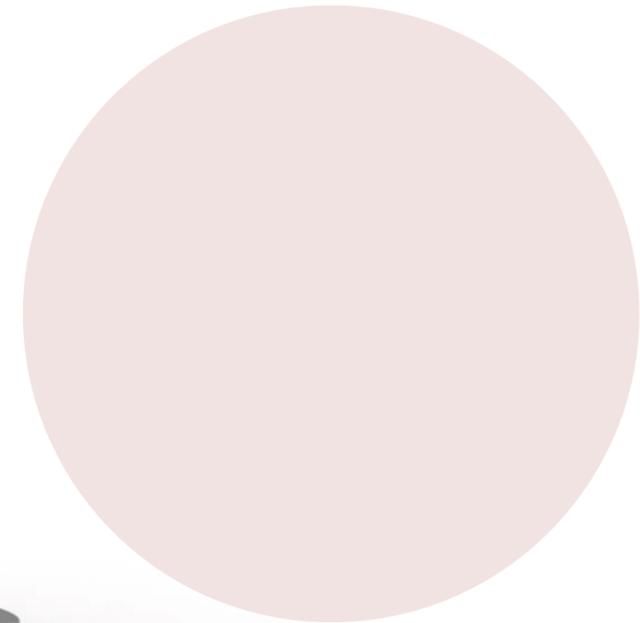
- Guy is an experienced finance executive, having held the positions of Director, Company Secretary and Chief Financial Officer of both private and ASX-listed companies in Australia and Hong Kong.
- Guy held senior roles in the Jardine Matheson Group of Companies, including General Manager Finance of Franklins Limited, Chief Operating Officer of Colliers International Asia Pacific and Managing Director (NSW) Jardine Lloyd Thompson.



Professor Michael Campion
Medical Advisory Committee Chair

- Professor Michael Campion graduated from the University of New South Wales, Australia in 1977.. He was the Scientific Program Director of the British Society for Colposcopy and Cervical Pathology from 1985 till 1987.
- In 1986, he received the Victor Bonney Award from the London Obstetrics and Gynaecology Society for his pivotal research into the role of human papillomaviruses in the causation of cervical cancer.
- He is the Director of the Preinvasive Unit, Gynaecological Cancer Centre, Royal Hospital for Women, Randwick
- He has published over sixty academic papers, articles, book and book chapters and presented at numerous scientific congresses.

About TruScreen Technology



Enable by AI, **TruScreen** provides an accurate, real time cervical cancer screening solution



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TruScreen

Handheld device



Single Use Sensor (SUS)

Intelligent Cradle

Real-time, AI-enabled, primary cervical cancer screening device for detection of pre-cancerous and cancerous cervical tissue

What is the TRU System and how does it work? The TRU system consists of a handheld device (HHD), intelligent cradle and a single-use-sensor (SUS).

The TruScreen device uses low level electrical and optical signals to detect cancerous and pre-cancerous tissues. The HHD collects and analyses the data and provides instant results, enabling clinicians/physicians to immediately plan appropriate patient care. The device has an expected life of 5–7 years, while the disposable SUS is used once per test per patient.

Having the SUS as a single-use item ensures there is no chance of cross-infection between patients. The entire patient data collection and analysis is self-checked and controlled. **No tissue sample is needed to be taken.** These measures ensure that the results are reliable and consistent, and that the examination is painless and safe.

TruScreen has been used on over 1 million women and there has never been a single adverse event reported.

Optical and Electrical Tissue Differentiation

Optical Tissue Differentiation

TruScreen measures the scattering and diffuse reflection of Distant Red, Red, Infrared and Green light.

TruScreen detects changes in sub-surface tissue that are not visible in visual inspection or collected in a Pap Smear sample.

Electrical Tissue Differentiation

Squamous tissue acts as a battery and stores, for a brief period, electrical charge.

TruScreen stimulates the cervix with low voltage multi pulse stimulation (0.78 V) and then measures the voltage decay of the tissue.

Powered by an AI enabled Algorithm

Trusted Clinical Performance

High **sensitivity** in detecting **CIN2+***

High **specificity** in detecting **CIN2+***

Extensive body of clinical evidence

See Appendix for a full list of clinical trials

TruScreen® has been found to be **as sensitive in detecting CIN2+ as cytology**4**

TruScreen® has been found to be **more specific in detecting CIN2+ as cytology**4**

Over 40,000 women in clinical trials to date***

* *CIN2: A cervical biopsy finding that means moderately abnormal cells were found on the surface of the cervix.*

CIN2 is usually caused by infection with certain types of human papillomavirus (HPV). Source: NIH, www.cancer.gov

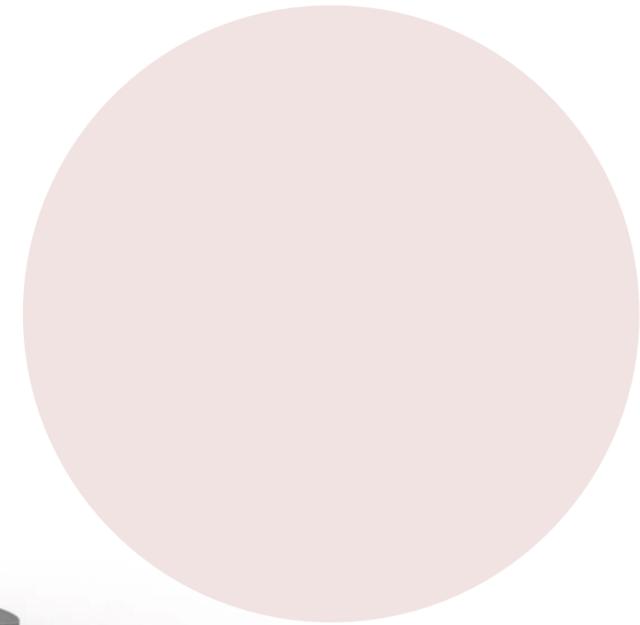
** *Data from large observational study, Cytology used was ThinPrep*

*** *Total number of subjects across published and unpublished clinical studies in English, data from TruScreen device generation I and II*

Why Choose TruScreen

	TruScreen	Liquid Based Cytology (LBC)	HPV DNA*
Real time results	✓		
Low infrastructure costs	✓		
Strong clinical results	✓	✓	✓
Objective results	✓		
Low training threshold	✓		
Portable	✓		
No cell or tissue samples taken	✓		

TruScreen Sales Strategy



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Recurring Revenue Model

TruScreen manufactures two devices - one made in China for use in China, where locally manufactured products have preferential market access, and one made in Australia for other markets

For each patient screened with the TruScreen device a new **disposable Single Use Sensor (SUS)** must be used. This creates a recurring revenue model with a **consumable sale for each patient** screened with TruScreen.

TruScreen Sales Strategy

Focus on LMIC's

Whilst many other medical technology companies seek to commercialize their devices in developed countries TruScreen focuses on **Low and Middle Income Countries** (LMICs) such as China, Mexico, Vietnam and Zimbabwe.

Unlike the developed western markets, these countries and other LMICs have no or minimal large-scale cervical cancer screening programs and infrastructure. This creates **a gap in the market** for TruScreen that is not available in the developed markets and allows quicker market access from a relative lack of existing competition.

Unlike competing products such as cytology and HPV DNA screening **TruScreen is 'capital light'**, not requiring lab infrastructure to be established prior to commencing screening.

TruScreen Financials

FY 24 v FY 23

KEY FINANCIALS NZD (m)	FY 22 Actual	FY 23 Actual	FY 24 Actual
Sales	1.7	1.66	2.1
Total Revenue	2.7	2.2	2.6
COGS	1.3	1.3	1.4
R&D	1.5	0.9	0.9
EBITDA	-2.7	-2.4	-2.0
Write off of Non-Current Assets	-4.6	-0.05	-
Amortisation & Depreciation	-0.6	-	-
LOSS FOR YEAR	-7.9	-2.4	-2.0
Net Assets	3.4	2.5	3.2
Cash	2.8	2.2	2.7

- Sales increased 27% YOY
- SUS Sales increased 25% YOY
- Revenue increased 18% YOY
- EBITDA improved 15% YOY
- Net Assets increased 28% YOY
- Cash increased 23% YOY
- China SUS/Device Pull Through increased 40% YOY

TruScreen Financials

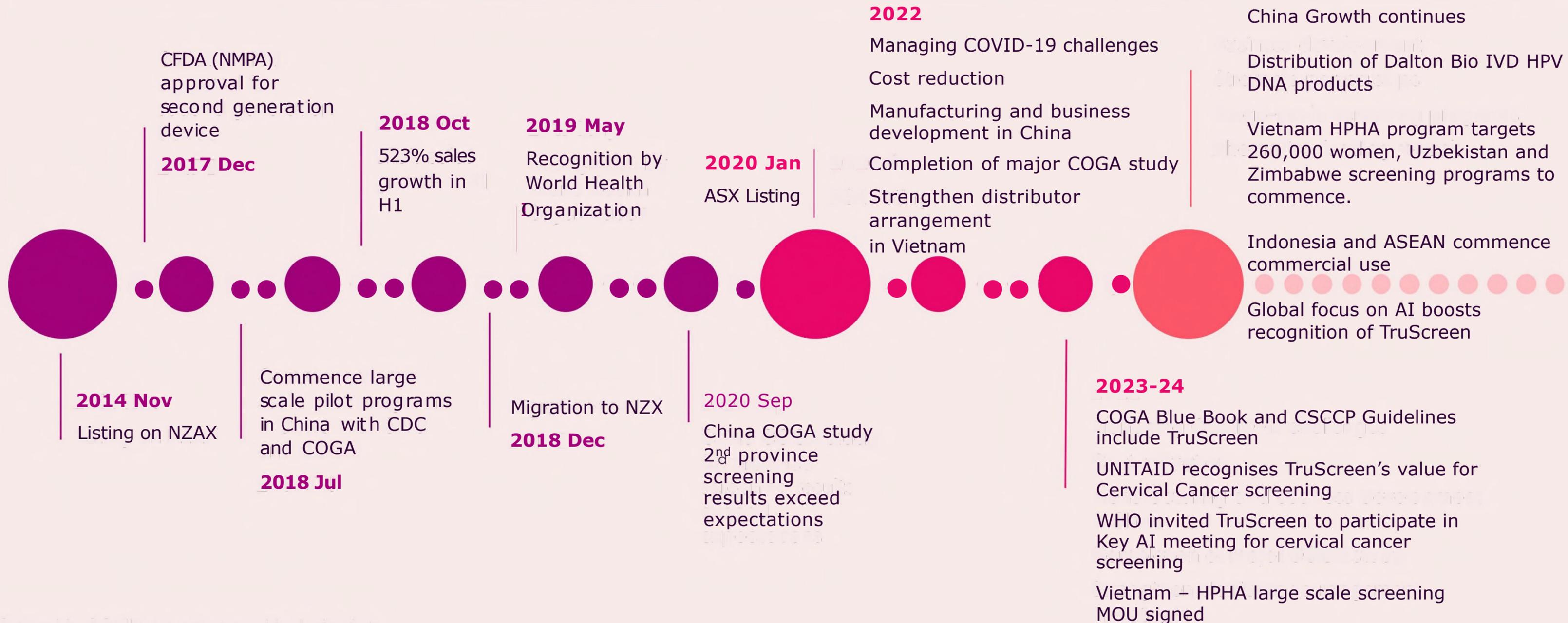
	1 st Half FY24	1 st Half FY25	% Change
Sales	\$0.98	\$1.03	5%
EBITDA	-\$1.35	-\$1.13	16%
Operating Cash Outflow	-\$1.4	- \$0.9	36%
SUS Units	91,620	96,480	5%
Devices	42	9	-79%
China SUS pull though per month per device	97	137	41%

TruScreen Journey

Building the Fundamentals 2014 - 2020

Building for the Future 2020-2024

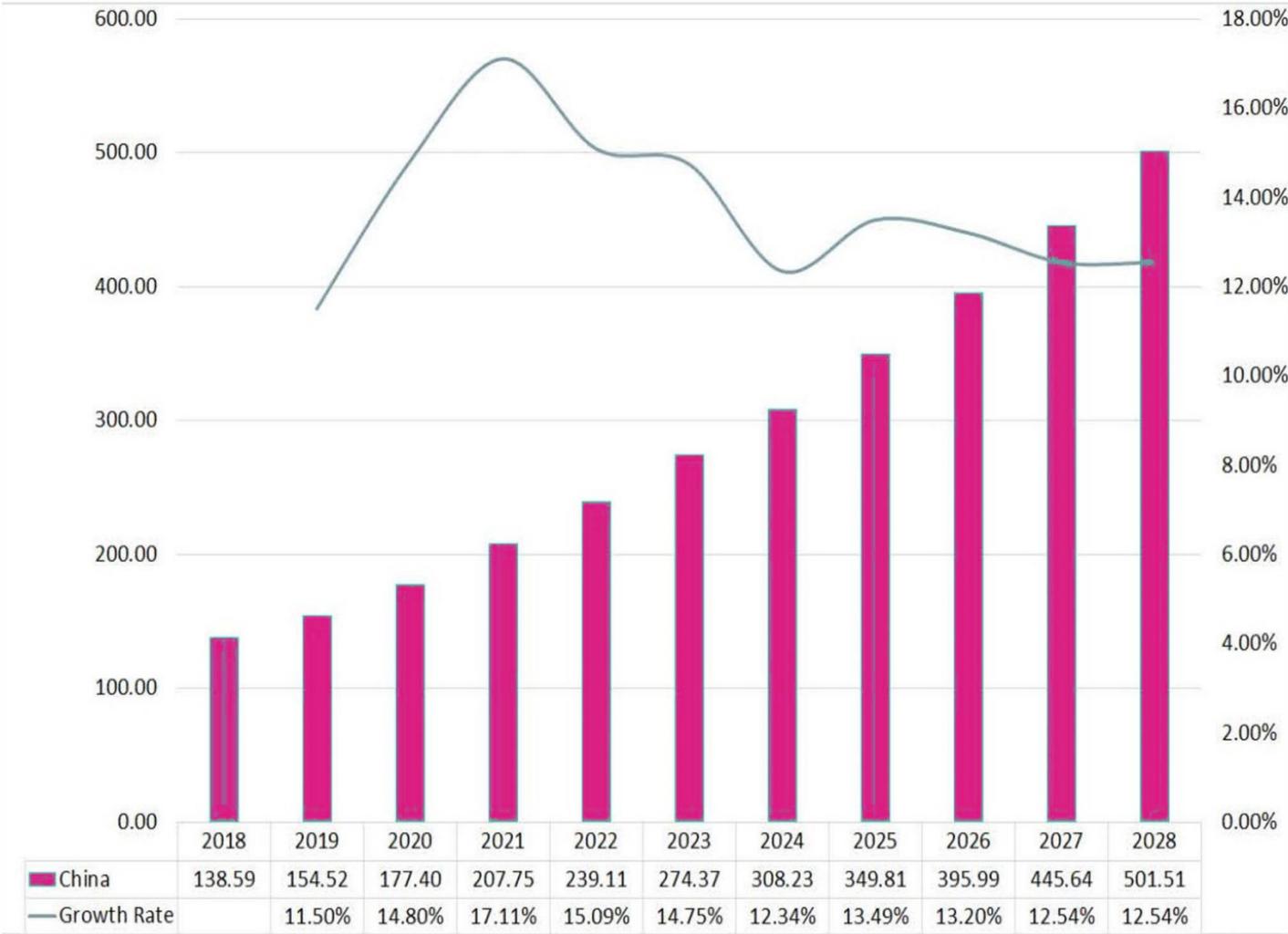
2025 & Beyond



Market Expansion

FY 24 TruScreen sales grow 27% YOY, exceeding China and APAC CAGR forecasts for HPV screening (10%).

HPV Test Market Revenue (Million USD) and Growth Rate (2018-2028)



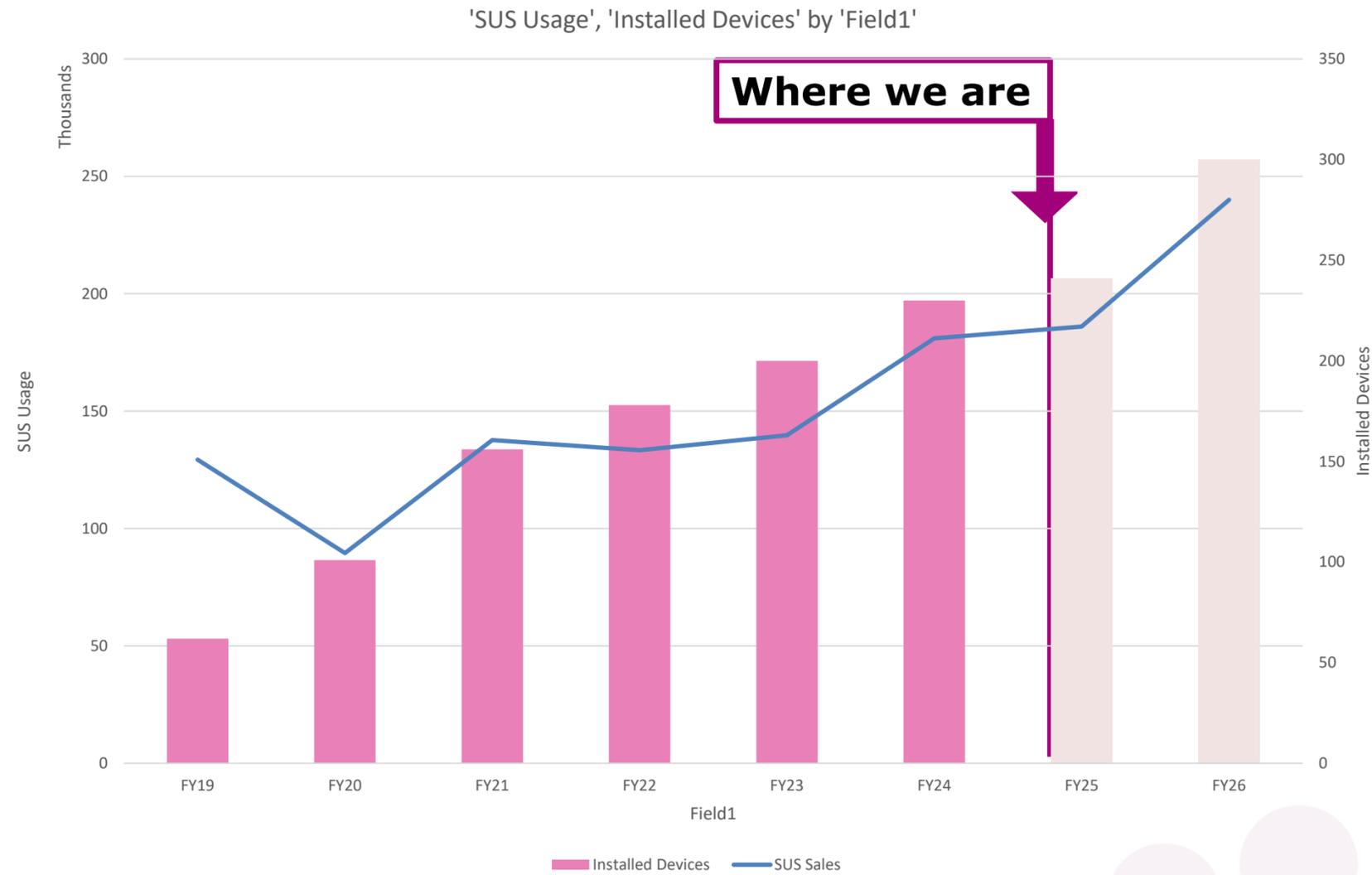
Source: Maia Research Analysis, 2023

Business Market Insights June 2023:

- The Asia Pacific CIN & HR-HPV treatment market is expected to grow **from US\$ 2,738.94 million in 2023 to US\$ 3,949.99 million by 2028.**
- It is estimated to grow at a **CAGR of 7.6% from 2023 to 2028.**



Device installations and SUS Sales



This is not a forecast of performance or expected results

Growth Strategies

Market expansion to continue with **China the key focus**

Focus on key growth provinces
Shandong, Jiangsu, Guangdong, Hunan, Zhejiang, Guangxi
(Total popn 496m)

Strengthen China Distribution Capability via Strategic Partnership with DaltonBio

Strengthen vertical Asian market from Indonesia through China

Target Govt and NGO funded programs in Zimbabwe, Vietnam, Mexico and Uzbekistan

Build on International NGO Recognition (WHO, UNITAID, CHIA, COGA , CSCCP) to build acceptance and remove barriers to sale

Growth Strategies

Focus on countries with limited or nil cervical screening capability

Developing strategic partnerships for complementary woman's health services

Capitalise on global focus on AI enabled cervical cancer technologies – e.g WHO

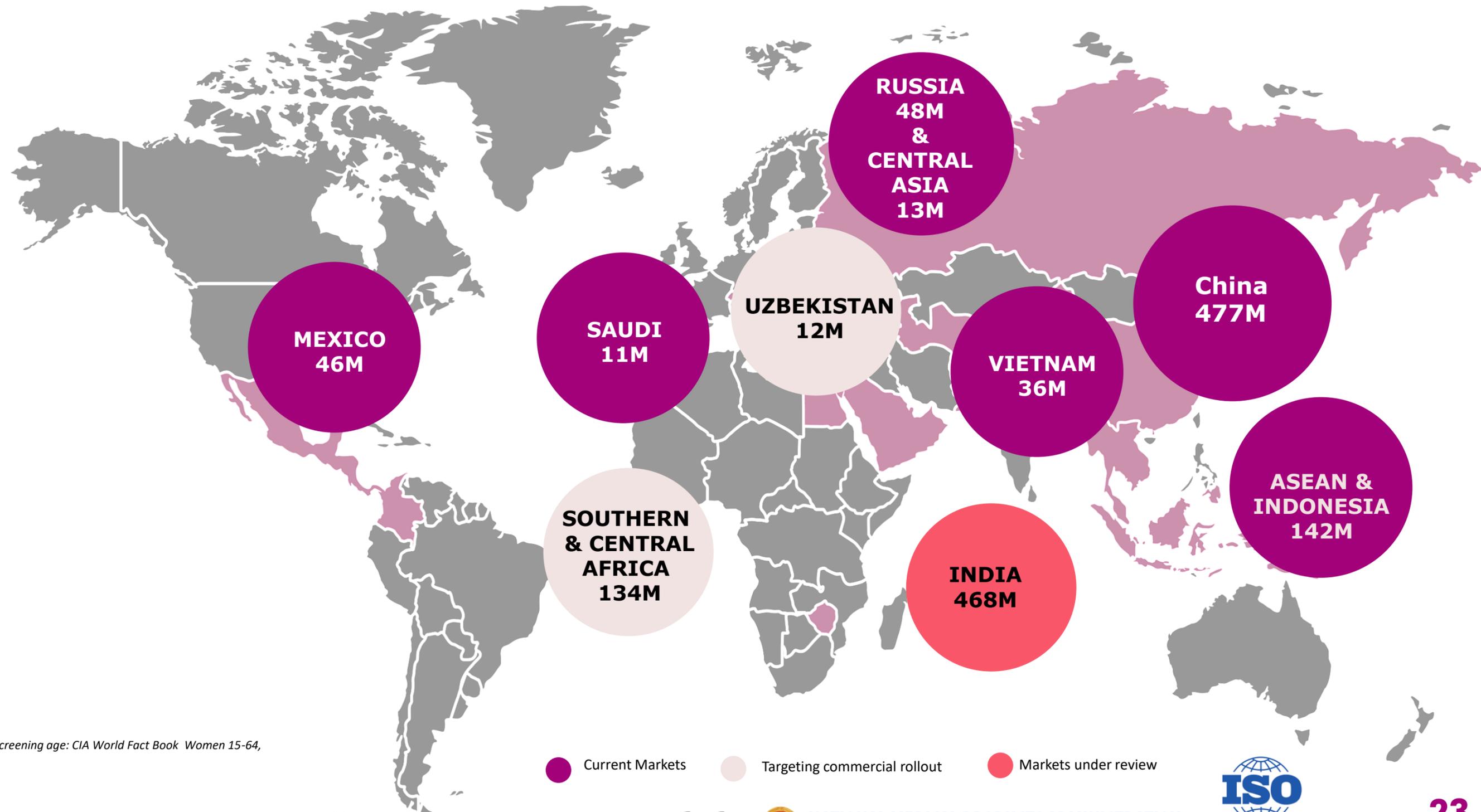
Expand product portfolio to include Dalton Bio HPV related IVD products DNA tests, including HPV DNA tests and self sampling

Reduce SUS and Device COGS and increase margins

TruScreen & Dalton Bioscience

- MOU signed February 2025 between TruScreen Group Ltd and Hangzhou Dalton Bioscience
- Collaborate for expansion:
 1. TruScreen to distribute globally (excluding USA and Canada) via selected distributors DaltonBio HPV related IVD products including DNA tests and Self Sampling.
 2. DaltonBio to explore opportunities to assist TruScreen's AI enabled real time cervical screening device within its distribution network, notably its distributors in China and South America

TruScreen's presence and **global markets***



* Number of eligible women to of screening age: CIA World Fact Book Women 15-64,



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China

TruScreen's largest market
and No 1 Focus for Sales

Over 477 million women of screening age, with **158 million** women needing to be screened each year*

High government support for cervical cancer screening

Made in China



status from 2021 – **preferred market** access in China – NMPA approval

* CIA World Fact Book May 2024 Women aged 15-64 yrs

China

China Sales represented 78% of FY2024 Global Sales.

This is a result of a continued focus by TruScreen as our key target market and years of pushing to have TruScreen recognized by key institutions as a recommended method for the primary screening for cervical cancer.

Inclusion in Official Screening Guidelines

1. TruScreen listed in **COGA** (Chinese Obstetricians and Gynaecologists Association) Blue Book
2. TruScreen Listed in **CSCCP** (Chinese Society for Colposcopy and Cervical Pathology) Guideline

Growing installation base and increasing consumable use

101 hospitals which are active users of TruScreen for cervical cancer screening using an average of **134 consumable Single Use Sensors per device per month** (UP 50% ON THE PREVIOUS YEAR).

Total Consumable (Single Use Sensor) sales for FY2024 were a **24% increase** on FY2023

China

Provincial Pricing Approvals **from 11**

Provincial Pricing Approvals submitted: 10

Focus on Key Expansion Provinces
Shandong, Jiangsu, Guangdong, Hunan, Zhejiang, Guangxi

Accelerate Adoption in **National Health Check program**
(Guangdong) and Private Users (Jiangsu)

Beijing has approved TruScreen for a **Public Health Scheme Rebate**

25 Hospitals currently in tender process to procure TruScreen

TruScreen installed in Affiliated Hospital of Nantong University the **leading hospital in Jiangsu province**

Top 6 Hospitals use over **500 SUS per month per device**

Provincial price increases approved

Vietnam

April 12, 2025: Launch of Ho Chi Minh City Public Health Association (HPHA) screening program.

The HPHA will conduct of a 5-year program screening at least 260,000 women in Ho Chi Minh City. The project, titled 'Community Based Proactive Cervical Cancer Screening Program' will be activated through existing District Health and Community Clinics, including mobile screening.

Inclusion in Ministry of Health Technical List

In 2024 the Vietnam Ministry Of Health (MOH) listed TruScreen on the **National Technical List** of approved technologies for cervical cancer screening, reduces the hospital purchasing approval time from 18 months to **2 – 4 weeks**.

Roll out to Target Hospitals

TruScreen's distributor GHS is targeting 64 hospitals over FY2025 and FY2026.

36 million women of screening age*

No **centralised** screening programs

Booming **economy** and **middle class**

South East Asia

ASEAN and Indonesia Distribution

TruScreen has distribution for Thailand, Singapore and Malaysia.

This will give TruScreen a continuous geographic East Asian market from Indonesia (where product registration has recently been approved), through the ASEAN region, Indo- China and north through China.

TruScreen has appointed PT Mawar Mitra Medika for distribution in Indonesia, the world's largest Islamic nation, where TruScreen was recently invited to present to MoH officials on the use of AI for Cervical Cancer Screening. Product registration is completed and commercial sales due to commence in April 2025.

142 million women of screening age

Uzbekistan

Public Screening Program

TruScreen is in discussion with the Uzbekistan Ministry of Health and representatives from the office of the President for use as a screening solution in regional centres and remote communities.

Product registration is expected to be completed in early March 2025, which will be followed by a validation program in Tashkent and a planned installation into all 14 women's clinics in Tashkent, and then a roll out into other cities and provinces.

12 million women of screening age

Zimbabwe

Use in Public Screening Campaign

Zimbabwe accounted for 17% of TruScreen's global sales in FY2024 and TruScreen continues to work with the Ministry of Health and the National Aids Council to expand on our screening in Masvingo province, where **14,000 women** have been screened to date. Re-validation of TruScreen for government programs is to be conducted in Mar-April 2025 and new tenders will be submitted for continuation of this program, with the Zimbabwe Ministry of health wishing to extend the program to the capital, Harare.

17 million women of screening age

Mexico

TruScreen has received **COFEPRIS approval to be used in the public health system** in Mexico. **Strategies for Growth**

1. **Public Sector** TruScreen's distributor is **focusing on IMSS, the countries largest health insurance agency**, as the key target market for its activities to capitalize on this approval.
2. **Private Sector** engage high use clinics via a series of webinars and the installation of Free on Loan devices linked to a guaranteed minimum consumable usage per device.

46 million women of screening age

Russia and Central Asia

In October 2024 TruScreen was included in the Russian Cervical Cancer Screening Guideline (listed as an 'opto-electric screening device') and TruScreen's Russian distributor is also expanding activities to include Kazakhstan, Kyrgyzstan, Belarus and Armenia

Saudi Arabia

Commercial rollout commenced in FY2024, with Private Health Insurance reimbursement for TruScreen available from most Private Health Insurers. Sales is supported by a recently released report from 500 patient trial. The investigators concluded that "the trial provides an evidence-based approach for policymakers when selecting the optimal cervical cancer screening strategy in countries without an established national screening program".

Other Markets

Botswana, Rwanda, Eswatini, Jordan, Poland, North Macedonia, Serbia.

61 million women of screening age

11 million women of screening age

Contact us for more Information

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CEO

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