



# 2020

ASX: UCM

**Prof. Rob Phillips**

PhD(Med), MPhil(Med), FASE, DMU(Cardiol)  
Chairman, CEO, Chief Scientist, Uscom Limited,  
Sydney, Australia

UCM - Investor Update February 2020



## INTRODUCTION

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*“Uscom continues to build an international growth asset, with rapidly growing revenue, and increased sales for all product suites, with expanded operations across four continents. Our improving fundamentals and investment in our global strategic expansion is planned to accelerate growth through 2020 and beyond as our new products achieve worldwide regulatory approval.”*

# USCOM

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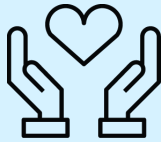


- 1.** ASX Listed cardiovascular and pulmonary medical device company
- 2.** Established growth trends – 6 year sales CAGR 29% pa and 358% in total
- 3.** International expansion across 4 continents
- 4.** Rapidly expanding Chinese operations
- 5.** Approaching profitability with 7 imminent approvals for new products in major markets
- 6.** New products and new IP
- 7.** Management focused on optimal growth
- 8.** Tightly held stock – management and Board



# THE USCOM MISSION

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## Who We Are

Uscom are the experts in circulation delivering innovative, practice changing non-invasive cardiovascular and pulmonary monitoring devices to market.



## Our Vision

To improve clinical care in cardiovascular and pulmonary medicine and address the challenges of global disease.



## Our Drive

A commercial ambition to become a leader in the global healthcare business, and establish an enduring growth culture.

**Ambitious and growth driven**





# THE USCOM MARKETS



**600M**

people suffer from **asthma and COPD**, and are common diseases among children. More than 3 million people die each year from **COPD**, an estimated 6% of all deaths worldwide.

**Asthma, COPD**



**17.7M**

people die every year due to **cardiovascular disease**. By 2030, almost 23.6 million people will die from CVDs, being 31% of all deaths. CVDs are projected to remain the single leading causes of death.

**Heart Failure, Sepsis**



**1.13B**

people are affected by **hypertension**. Complications of raised blood pressure include stroke, heart failure, peripheral vascular disease, renal impairment and visual impairment.

**Hypertension**

**USCOM assists diagnosis and management of diseases responsible for ~75% of all global deaths**

# THE USCOM PRODUCTS



## Uscom SpiroSonic

Uscom digital ultrasonic spirometers are high fidelity, digital, pulmonary function testing devices based on multi-path ultrasound technology.

**ASTHMA, COPD, OLD**



## USCOM 1A

A non-invasive advanced hemodynamic monitor that measures cardiovascular function using Doppler ultrasound to detect abnormalities and guide treatment.

**HEART FAILURE, SEPSIS, FLUID**



## Uscom BP+

Provides central and brachial blood pressure and pulse pressure waveforms for analysis, information only previously available using invasive cardiac catheterization.

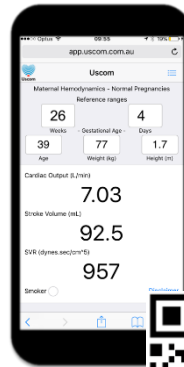
**HYPERTENSION**

**Multiple products into multiple jurisdictions**

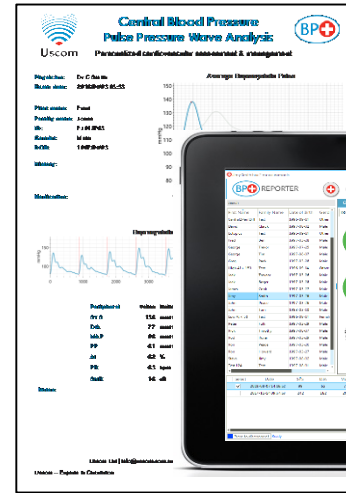
# USCOM DEVICES



USCOM 1A



Advanced  
Haemodynamic  
APP



BP+ Reporter



BP+



SpiroSonic  
AIR

AIR  
App



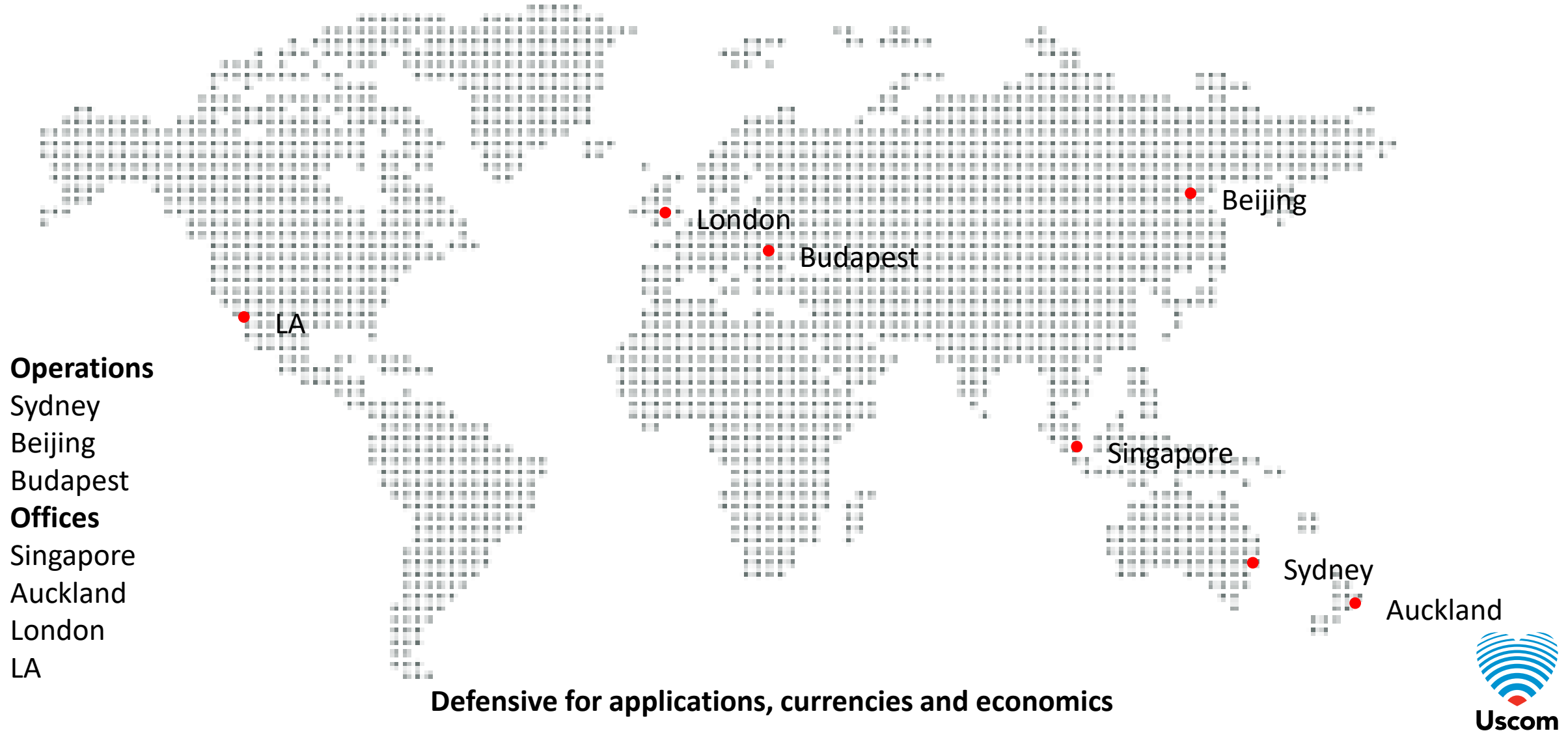
SpiroReporter



SpiroSonic  
FLO  
MOBILE  
SMART



# GROWING GLOBAL





# USCOM PEOPLE



Rob Phillips



Nick Schicht



Teresa Guo



Lucy Lu



Lebron Wei



Denise Pater



Rik Denicke



George Ferenczi



Nancy Wang



Scarlett Zhang



Curt Grosse



Daniel Kenig



Richard Scott



Zsafia Kertesz



Crystal Lin



George Tang



Susanna Sun



Andrea Marosan



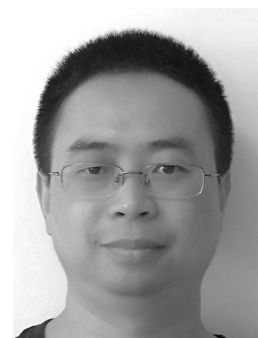
Szabolcs Hogye



Szabo Gergo



Catherine Gao



Leo Luo



Helen Zhang



Hagay Gilad

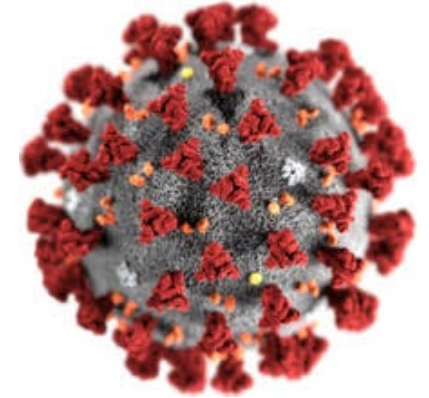


Antonio Ferrario

38 employees  
4 continents



# CORONA



## USCOM 1A, Coronavirus and Sepsis

Seasonal flu in America – 2017-18 –  
Infections ~ 45M, Hospitalisation ~810,000, Mortality ~61,000

This is not a coronavirus story but a seasonal infection story that is on going and an innovative Australian Medical Device Company is at the centre of its successful treatment. Uscom has spent 20 years committed to the development of devices and management strategies to improve care of patients from neonates to the elderly with sepsis

Uscom technology is saving the lives of children and adults around the world daily and has now been specifically recommended by the Chinese Government Coronavirus Guidelines and international Sepsis Guidelines for Children for treatment of serious infections.

Seasonal infections have incredible socio-economic consequences

# CORONA

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## Severe COVID-19

Pneumonia

Sepsis – infection poisons body and organs, particularly heart, vessels and lungs

Death – from organ (cardiovascular and pulmonary) failure

## Treatment

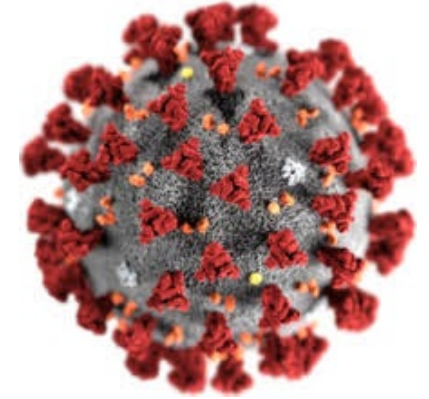
No vaccine

Circulatory Support

Cardiovascular system – fluid, Inotropes and vasoactives (USCOM 1A Guided)

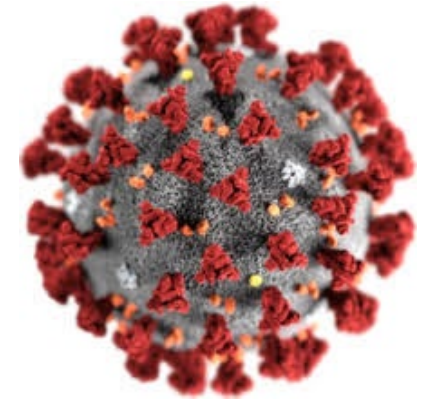
Respiratory system – ventilation and ECMO

Immune defence - recovery

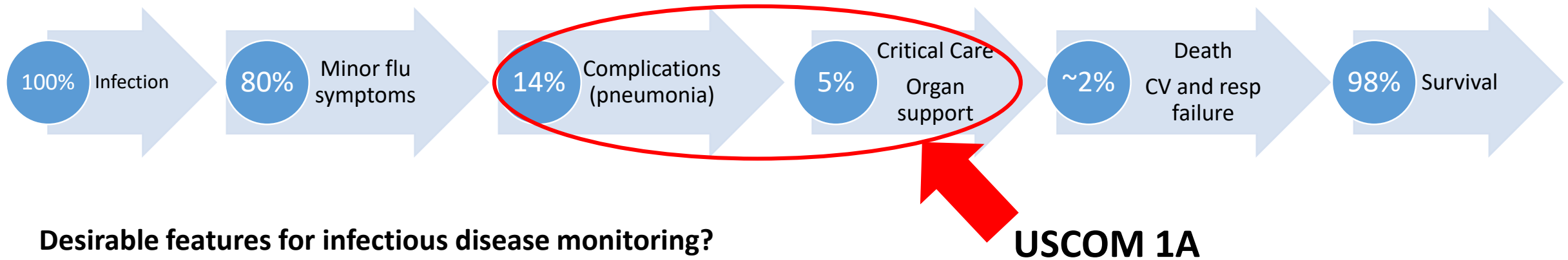


**Uscom is an important part of the Coronavirus story**

# WHERE DOES USCOM FIT?



**COVID-19 patients die from cardiovascular pulmonary failure**  
**Uscom specializes in non-invasive cardiovascular and pulmonary monitoring devices**



**Desirable features for infectious disease monitoring?**  
**Simple to use, accurate, rapid, clean and mobile**

## **USCOM 1A**

**Provides accurate diagnosis of cardiovascular disease and can simply guide appropriate therapy!**  
**Can be used in newborns to 100 years with normal values across all ages with treatment protocols**

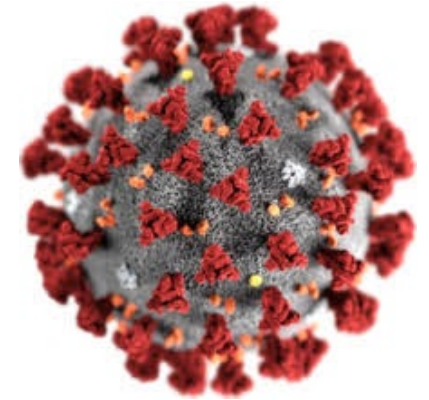
**USCOM 1A reduces mortality in sepsis and can be applied from newborns to the elderly**





# CORONA GUIDELINES

**USCOM 1A specifically and generally included in China National Health and Medical Commission Guidelines  
For treatment of severe coronavirus patients in adults and children**



## China Severe Coronavirus Guidelines – Treatment

The China National Health and Medical Commission of the People's Republic of China issued a revised "Protocol for Diagnosis and Treatment of Severe and Critical Cases Infected with the New Coronavirus Pneumonia (2nd Edition for Trial Implementation)" on the 14<sup>th</sup> February, which definitively describes the recommended monitoring technology and states under the treatment section 3.

**"2) Simple and easy to maintain and manage haemodynamic monitoring techniques should be selected. We do not recommend the use of complex invasive haemodynamic monitoring at the bedside. Ultrasound Doppler is a noninvasive and convenient monitoring method, and should be actively adopted when conditions permit."**

**USCOM 1A is the only globally available Doppler Haemodynamic Monitor and is specialised for management of sepsis**

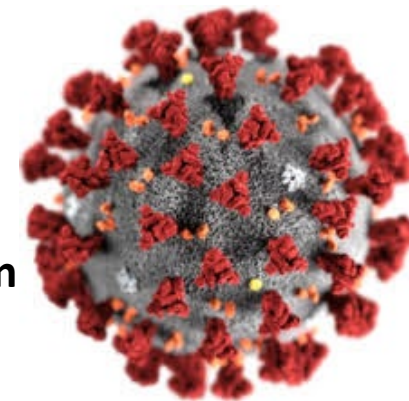
Chinese National Health and Medical Commission Guidelines (v1-6) – January 26th  
Chinese National Health and Medical Commission Guidelines (Edition 2) – February 14th  
Wuhan and Hubei academies Pediatric Coronavirus Guidelines – February 10th  
SCCM International Sepsis Guidelines for Children – 21<sup>st</sup> February



**新型冠状病毒肺炎重型、危重型  
病例诊疗方案（试行 第二版）**



# CORONA GUIDELINES



## USCOM 1A included in SCCM Guidelines for management of sepsis in children



### Surviving Sepsis Campaign International Guidelines for the Management of Septic Shock and Sepsis-Associated Organ Dysfunction in Children

Scott L. Weiss, MD, MSCE, FCCM (Co-Vice Chair)<sup>1</sup>; Mark J. Peters, MD, PhD (Co-Vice Chair)<sup>2</sup>;  
Waleed Alhazzani, MD, MSc, FRCPC (Methodology Chair)<sup>3</sup>; Michael S. D. Agus, MD, FCCM, FAAP<sup>4</sup>;  
Heidi R. Flori, MD, FAAP<sup>5</sup>; David P. Inwald, MB, BChir, FRCPC, FFICM, PhD<sup>6</sup>;  
Simon Nadel, MBBS, MRCP, FRCP<sup>7</sup>;  
Luregn J. Schlapbach, FCICM, FMH-ICU, FMH-Paed, FMH-Neonatology<sup>8</sup>;  
Robert C. Tasker, MB BS, MA, AM, MD, FRCPC, FRCP<sup>9</sup>;  
Andrew C. Argent, MB BCh, MMed, MD (Paediatrics)<sup>10</sup>; Joe Brierley, MD, MA<sup>11</sup>;  
Joseph Carcillo, MD<sup>12</sup>; Enitan D. Carrol, MB ChB, MD, FRCPC, DTMH<sup>13</sup>;  
Christopher L. Carroll, MD, MS, FCCM, FAAP<sup>14</sup>; Ira M. Cheifetz, MD, FCCM<sup>15</sup>;  
Karen Choong, MB, BCh, FRCP(C) (methodologist)<sup>16</sup>;  
Jeffrey J. Cies, PharmD, MPH, BCPS-AQ ID, BCPPS, FCCP, FCCM, FPPAG<sup>17</sup>;  
Andrea T. Cruz, MD, MPH, FAAP<sup>18</sup>; Daniele De Luca, MD, PhD<sup>19</sup>; Akash Deep, MB BS, MD, FRCPC<sup>20</sup>;  
Saul N. Faust, MA, MB BS, FRCPC, PhD, FHEA<sup>21</sup>; Claudio Flauzino De Oliveira, MD, PhD<sup>22</sup>;  
Mark W. Hall, MD, FCCM, FAAP<sup>23</sup>; Paul Ishimine, MD, FACEP, FAAP<sup>24</sup>; Etienne Javouhey, MD, PhD<sup>25</sup>;  
Koen F. M. Joosten, MD, PhD<sup>26</sup>; Poonam Joshi, PhD<sup>27</sup>; Oliver Karam, MD, PhD<sup>28</sup>;  
Martin C. J. Kneyber, MD, PhD, FCCM<sup>29</sup>; Joris Lemson, MD, PhD<sup>30</sup>; Graeme MacLarnon, MD, MSc, FCCM<sup>31</sup>;  
Nilesh M. Mehta, MD<sup>32</sup>; Morten Hylander Møller, MD, PhD<sup>33</sup>;  
Christopher J. L. Newth, MD, ChB, FRCPC, FRACP<sup>34</sup>; Trung C. Nguyen, MD, FAAP<sup>35</sup>;  
Akira Nishisaki, MD, MSCE, FAAP<sup>36</sup>; Mark E. Nunnally, MD, FCCM (methodologist)<sup>37</sup>;  
Margaret M. Parker, MD, MCCM, FAAP<sup>38</sup>; Raina M. Paul, MD, FAAP<sup>39</sup>;  
Adrienne G. Randolph, MD, MS, FCCM, FAAP<sup>40</sup>; Suchitra Ranjit, MD, FCCM<sup>41</sup>; Lewis H. Romer, MD<sup>42</sup>;  
Halden F. Scott, MD, MSCS, FAAP, FACEP<sup>43</sup>; Lyvonne N. Tume, BS, MSN, PhD, RN<sup>44</sup>;  
Judy T. Verger, RN, PhD, CPNP-AC, FCCM, FAAN<sup>45</sup>; Eric A. Williams, MD, MS, MMM, FCCM, FAAP<sup>46</sup>;  
Joshua Wolf, MBBS, PhD, FRACP<sup>47</sup>; Hector R. Wong, MD<sup>48</sup>; Jerry J. Zimmerman, MD, PhD, FCCM<sup>49</sup>;  
Niranjan Kissoon, MB BS, MCCM, FRCP(C), FAAP, FACPE (Co-Chair)<sup>50</sup>;  
Pierre Tissieres, MD, DSc (Co-Chair)<sup>51,64</sup>

### SCCM and ICM Sepsis Guidelines for Children

51 Authors from UK, US, Canada, Australia, Sth Africa, France, Brazil, Netherlands, India, and Denmark

**“We suggest using advanced hemodynamic variables, when available, in addition to bedside clinical variables to guide the resuscitation of children with septic shock or other sepsis-associated organ dysfunction.”**

**“Advanced hemodynamic monitoring may include cardiac output/cardiac index, systemic vascular resistance, or central venous oxygen saturation.”**

**“Examples of advanced monitoring include invasive arterial blood pressure monitoring with pulse contour analysis, **ultrasound Doppler** of the ascending or descending thoracic aorta (**suprasternal** or esophageal Doppler), cardiac ultrasound/echocardiography, or measurement of Scvo2**

### USCOM 1A is an Advanced Haemodynamic Monitor specialised for management of sepsis in SCCM guidelines

*Pediatric Critical Care Medicine* (DOI: 10.1097/PCC.0000000000002198) and *Intensive Care Medicine* (DOI: DOI: 10.1007/s00134-019-05878-6).

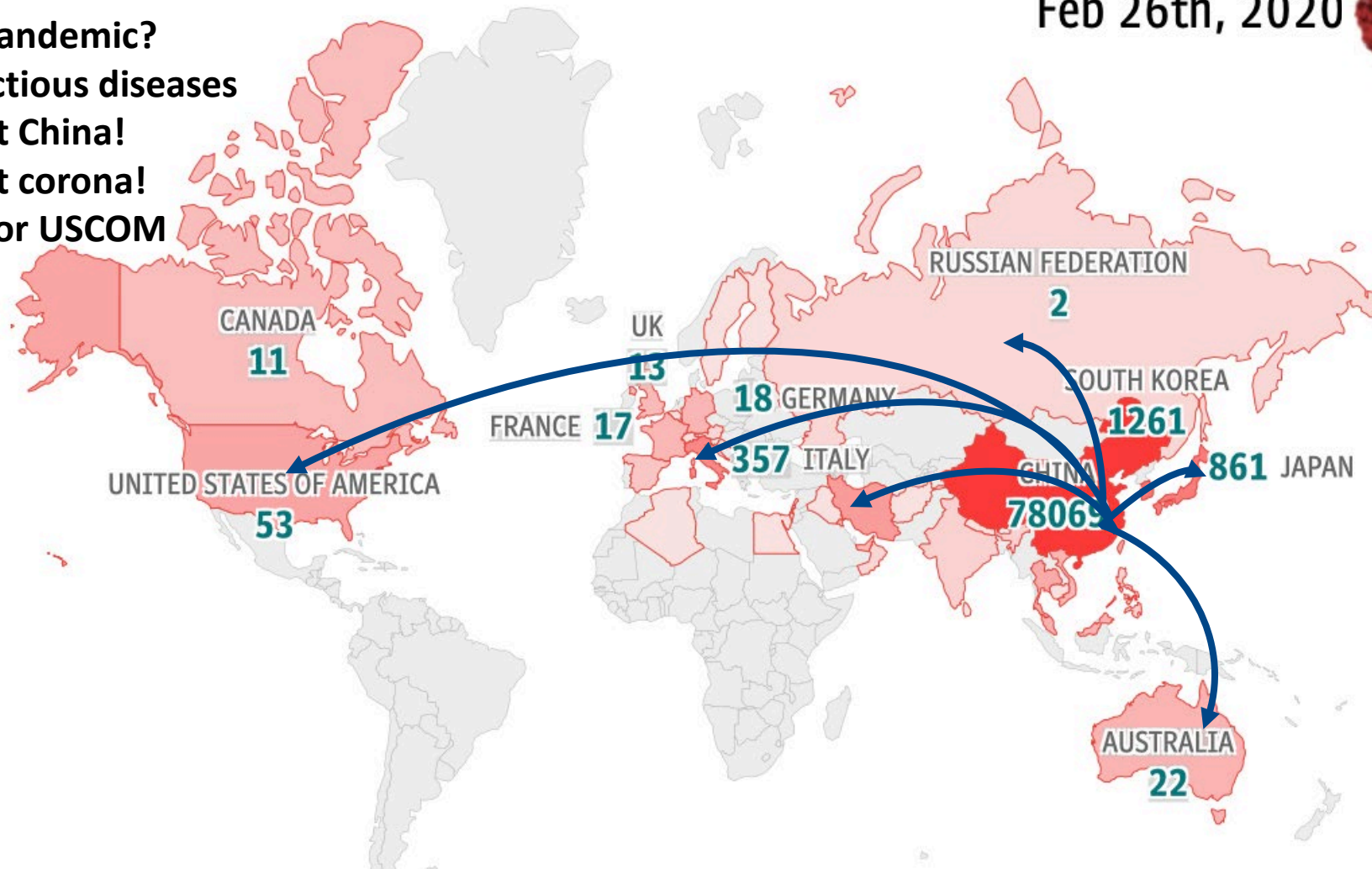
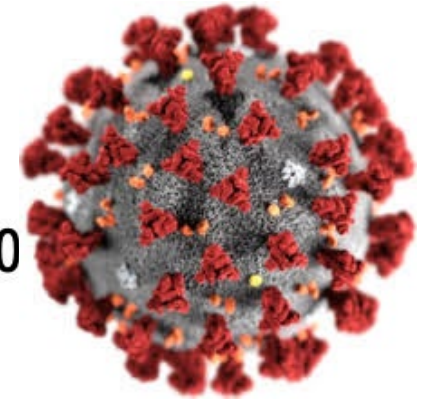
The USCOM 1A is a global solution for sepsis management



# CORONA MOBILE

Epidemic to pandemic?  
Seasonal infectious diseases  
Not just about China!  
Not just about corona!  
Implications for USCOM

Feb 26th, 2020



The USCOM 1A is a global solution for sepsis management

# USCOM BUSINESS

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Increasing global complexity - Multiple products across 4 continents



- Concept
- IP
- Prototype
- Validation
- Clinical trials
- Publications

- Regulatory (Man)
- Assembly
- Quality
- Supply chain
- Packaging
- Transport/logistics

- Regulatory (sales)
- Regional operations
- Management/registrations
- Pricing
- Marketing
- Staff
- Distributors/sales
- Clinical/technical support

**Uscom is a medical device development and marketing platform for multiple new products**





## 2019: RESULTS

\$3.64m

Income

↑ 27%

\$2.84m

Sales

↑ 31%

6yrs

Sales CAGR

↑ 29% pa

\$1.21m

Cash Consumption

↓ 28%

\$0m

Debt

6 Year Growth

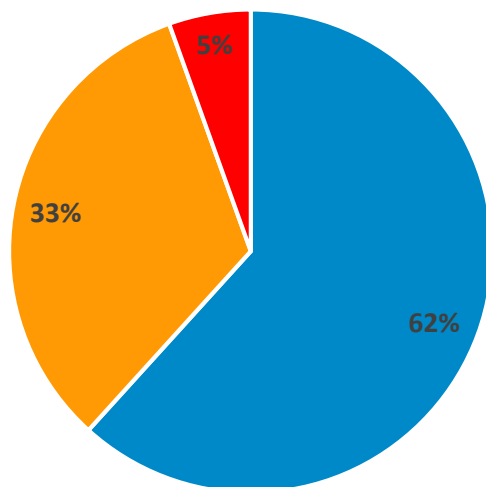
Total income up 260%

Sales up 358%

Good results despite global headwinds - HQ results due

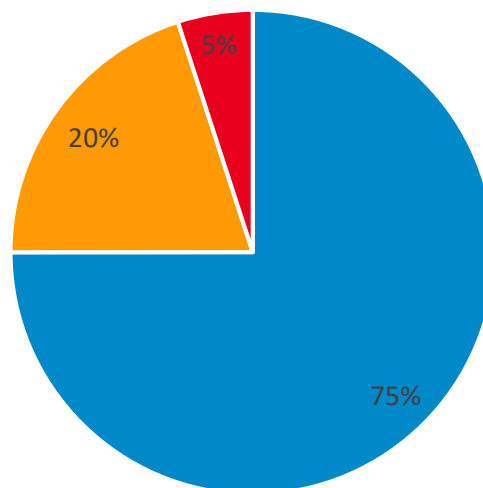
# 2019: REGIONAL AND PRODUCT SALES

Regional Sales % 2019



■ China/Asia ■ Europe ■ USA etc.

Product Sales % 2019



■ USCOM 1A ■ SpiroSonic ■ BP+

China is the major Uscom market, and USCOM 1A the lead product. This will change as regulatory approvals are received for BP+ and SpiroSonic devices, particularly in China

**Regional and product diversification**

# USCOM CHINA



**“China remains the fastest growing medical device market worldwide”**

1. Business and finance registration
2. Import licences
3. 5 Year NMPA approval for USCOM 1A
4. Multiple NMPA applications in final stages
5. Expanded dealer networks – increased volume and margins
6. Type II medical devices sales certification\*
7. IP registration
8. Implementing local manufacture strategies, clinical and technical support, etc.

\* Sell all type II NMPA Approved Medical devices in China - ultrasound, MRI and X-Ray, respiratory, anaesthetic and emergency medical devices



Uscom China business registration



Type II Med Device Sales Registration

\*CFDA is now National Medical Products Administration (NMPA)

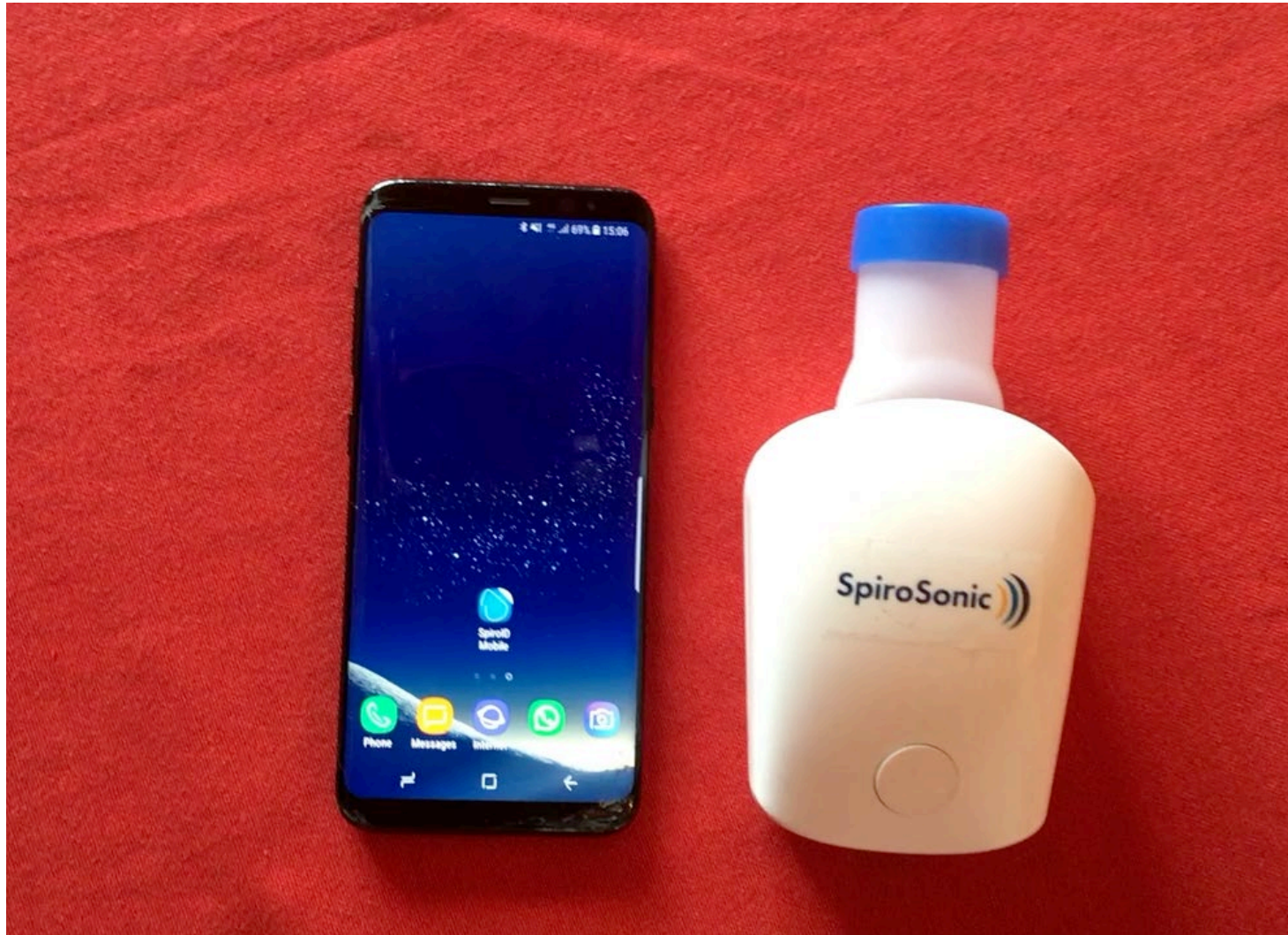
# MILESTONES

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- ✓ **Uscom** record sales and growth for all Uscom products
- ✓ **Uscom China** expanded to support USCOM 1A, BP+ and SpiroSonic devices
  - Wholly owned Beijing based subsidiary
  - Regulatory applications for seven new China products approaching final stages
  - Approval of sales license for all NMPA Type II medical devices (Uscom and non-Uscom)
  - Importation process established for all Uscom and non-Uscom devices
  - Expanded team - admin, finance, marketing, sales, technical and clinical
- ✓ **Uscom Kft** (Budapest)
  - Record income
  - Operation renamed, relocated, products rebranded
  - New Uscom European hub established - sales, marketing, technical and clinical support
  - SpiroSonic AIR released
- ✓ **Singapore** office opened
- ✓ **US BP+ and SpiroSonic** trials with major technology and innovation companies
- ✓ **US** sales innovation - dealer-led distribution



# NEW PRODUCT



Digital Home Care Asthma Solution



Home care solution AIR spirometer AIR App, and software Connected to cloud or SpiroReporter BT4 digital ultrasonic spirometer

**Revolutionising diagnosis and management of asthma and COPD**



# 2020: STRATEGY

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- ✓ **Rapid operational growth –**
- ✓ Deliver multiple products into multiple global markets
- ✓ Consolidate Uscom China - grow marketing and sales collateral, clinical and technical support, expanded distribution partners, increase volume and margin
- ✓ Develop European and US markets – new distribution models/pricing
- ✓ **Efficient global operations –**
- ✓ Co-ordinate manufacturing, distribution and sale of our world leading technologies
- ✓ Transition from a micro-manufacturer, to a cost efficient global manufacturer of scale
- ✓ Focus on cost and profit – labour and operational rationalisation
- ✓ **Corporate –**
- ✓ Creative strategic opportunities to optimised shareholder value

# 2020: RISKS

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- ✓ **International complications of Coronavirus** – Supply chain and distribution disturbance
- ✓ **Unpredictable global markets** – Trade wars, US recession and health contraction, Brexit, China slow down, Mid-East instability, North Korea etc. potentially create revenue and capital volatility
- ✓ **Scale up stress** – Rapid global growth may challenge cash flow management and capital adequacy
- ✓ **Operational changes**– Change in sales, operations and manufacturing regulations impact us as we adjust our distribution channels
- ✓ **Distribution** – Uscom has revised our global sales strategy as we move to take a more direct role in all our territories using a direct dealer access which may delay revenue during adoption
- ✓ **Regulatory** – Regulatory certification is becoming increasingly complex, expensive and time consuming in all jurisdictions
- ✓ **Key personnel** – Uscom is dependent on a small and vital team working to ensure and manage ongoing rapid growth
- ✓ **Other risks** – Competitor risks and patent breaches are also potential threats

# SUMMARY

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- 1.** Established 6 year sales growth 29% pa CAGR (358%)
- 2.** Investment - Two corporate acquisitions and global operations
- 3.** Approaching profitability with growth strategy
- 4.** Multiple products – USCOM 1A, BP+ and SpiroSonic (multiple devices)
- 5.** Multiple jurisdictions – China, Europe, US and Australia
- 6.** Multiple currencies – USD, EU, AUD, RMB
- 7.** Uscom China – New business
- 8.** International health challenges and new guidelines – unplanned growth



# CONCLUSION

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**“Uscom has established strategic business fundamentals with rapidly transforming results providing us with the opportunity to to deliver on-going global growth**

**We have regulatory approvals in most markets and a number of new products progressing through regulatory which will provide additional future revenue streams.**

**Rapidly changing international health events and Uscom’s increasing role in them may impact forecasts and growth.”**

Rob Phillips CEO





# 2020

ASX: UCM

**Prof. Rob Phillips**

PhD(Med), MPhil(Med), FASE, DMU(Cardiol)  
Chairman, CEO, Chief Scientist, Uscom Limited,  
Sydney, Australia

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