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30 April 2025

Companies Announcements Office
Australian Securities Exchange

Investor Presentation

ImpediMed Limited (ASX:IPD) releases the attached presentation to be delivered to investors and analysts today.

Approved for release by the Board of ImpediMed Limited.

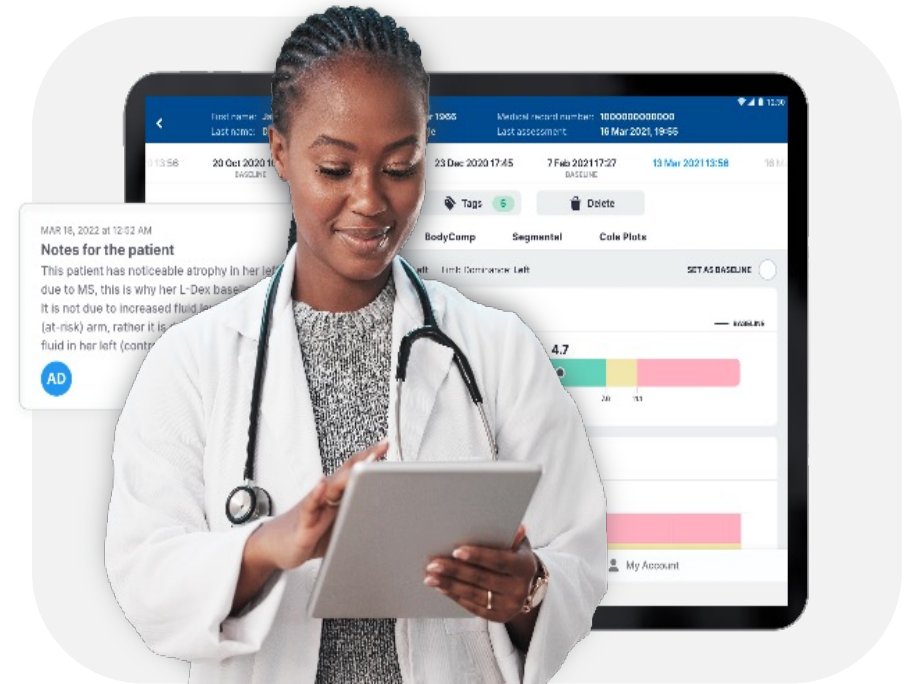
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Impedimed Limited

Q3 FY25 Results

April 2025



Forward Looking Statements

This presentation contains or may contain forward-looking statements that are based on ImpediMed Limited (ImpediMed) management's beliefs, assumptions and expectations and on information currently available to management.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation our expectations with respect to our ability to expand sales and market acceptance in the US and Australia including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialise new products including our ability to obtain reimbursement for our products; our expectations with respect to our clinical trials, including enrolment in or completion of our clinical trials and our associated regulatory submissions and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position. Any forward-looking statements, including projections, guidance on future revenues, earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

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Agenda

- 1 Strategy Recap
- 2 Q3 Key Highlights
- 3 Business Overview
- 4 Financial Performance
- 5 Q4 FY25 Outlook

Immediate strategy

Execute to breakeven with a focus of sales, marketing and clinical execution in BCRL

12-Month Priorities

Next 12 months: Execute towards break even

July 2025

GOAL 1

BCRL sales execution

- Continued focus on sales execution with urgency
- Support LPP implementation and patient utilisation
- Execute on discussions with large IDNs on system-wide implementation
- Continued progress to towards payor coverage target 85% through support of Academic Societies and KOLs
- Deliver actionable insights at the point of care

GOAL 2

World-class customer experience

GOAL 3

Progress to break even

- Manage cash burn
- Progress towards break even

Next 1-2 years: Innovate and expand

GOAL 4

Expand reach in oncology

- Body composition expansion
- Leg lymphoedema

GOAL 5

Develop new markets

- ROW activities initiated with market assessments underway
- Heart failure development initiated through clinical research partnerships with SOZO Pro

Ensure everything we do is underpinned by quality and integrity

Key Q3 highlights

Financial

- Record revenue \$3.4m.
- Record cash receipts \$4.1m.
- Quarterly operating cash outflow (\$3.5m).
- US\$15m growth capital facility established, with US\$10m Tranche 1 drawn in the quarter.
- Cash balance \$27.9m, equating to 8.1 quarters of operating cash flow.

Reimbursement

- Coverage remained static with 25 states now above 80% coverage equating to 258.5M covered lives.
- Extensive initiatives underway to support customers and update guidelines.
- Despite low reimbursement in some states, coverage is considered sufficient to achieve sales that will meet the Company's stated goals.

Sales

- 36 SOZO units sold vs 49 Q2FY25.
 - US 22 SOZO units +10% on Q2 FY25, ROW 14 SOZO units -52% on Q2 FY25.
- Confidence in pipeline driving measured expansion of customer facing staff.
- 19% increase in TCV for contracts renewed in the quarter.

Business Overview - Sales

Continued focus on accelerating BCRL

- Solid foundation set - ARR business model, 1,000+ devices deployed, leading US healthcare customers, NCCN & NAPBC guideline inclusions.
- Current reimbursement levels considered sufficient to support sales needed to achieve Company's stated goals.
- Continued focus on cost control.

Key Accounts, IDNs and NCCN Centres remain a focus

- High quality leading healthcare centres added and renewed in the quarter including: Health, University of Miami, Sutter Health, Baylor Scott & White, University of Rochester, University of Colorado, University of Florida, UC Health, Texas Breast, UT San Antonio, RWJ Barnabas, Baptist Health, Ohio Health, Endeavour Health.
- Expansion within existing accounts evident: SOZOs in 23 of 33 NCCN Member Institutions, with a total of 88 SOZOs, equating to ~4 SOZOs per institution.
- Master Services Agreement (MSA) in place with 28 IDNs – enabling more rapid system wide expansion.

NAPBC focus has begun with early positive signs

- Significant opportunity with 145 of 570 NAPBC centres as clients and actively building the pipeline.

Renewals

- Positive momentum continues with an average 19% increase in TCV of contracts renewed in the quarter.

Business Overview – Focus on sales conversion

Lead generation was an initial area of focus

- Record number of leads generated in the quarter resulting from the following initiatives:
 - Improvement in field force productivity metrics and implementation of new systems such as AcuityMD and Seamless AI.
 - Lymphoedema awareness activities, including the first-time participation at ONS Conference, generated over 500 new leads.
- American Society of Breast Cancer conference commencing 30 April with significant attendance by ImpediMed team.

Focus now on conversion of leads to sales

- Appointment of Scott Long as new SVP of Sales:
 - 30+ years in breast cancer medical device sales, predominantly in start-ups.
 - Extensive relationships with breast surgeons and high potential sales candidates.
- Sales leadership and executive team spending more time in the field and upskilling the sales teams to execute.
- 2 additional KAEs with breast cancer experience being recruited to support accelerating qualification and conversion of leads into sales.
- Focus on expanding in key accounts with existing MSAs totally >750 identified opportunities.

Business Overview - Other

US tariffs

- After conducting a preliminary assessment, the Company does not expect any material impact.
- The vast majority of the value in a standard 3-year contract is derived from the various software applications not subject to tariffs.
- ImpediMed manufactures SOZO in the United States utilising third party manufacturers and a substantial number of components are manufactured in the US.
- ImpediMed maintains a high level of devices and component inventory. In Q4 FY25 the Company will purchase an additional \$1.2m of key electronic components, at pre-tariff pricing, ensuring continuity of supply against potential external supply shocks.

SOZO Pro limited launch

- SOZO Pro launched initially for clinical research applications.
- Onboarding users and acquiring valuable customer feedback.
- Building data sets in new indications such as heart failure, creating a foundation for future growth.

Positive update to National Comprehensive Cancer Network (NCCN) Guidelines

- The NCCN updated its Breast Cancer Clinical Practice Guidelines as of January 2025.
- The guideline now includes the words "Consider baseline lymphedema screening, as per NCCN Guidelines for Survivorship" in BINV-1 which are the guidelines for Invasive Breast Cancer.

Cash Flow

Summarized Cash Flow	FY25		
In thousands	Q1	Q2	Q3
AUD	Actual	Actual	Actual
Receipts from customers	2,718	3,419	4,059
Research & development	(88)	(78)	(57)
Product manufacturing & operating costs	(314)	(389)	(643)
Advertising costs	(301)	(117)	(505)
Staff costs	(4,899)	(4,801)	(4,789)
Administration and corporate costs	(2,199)	(1,637)	(1,731)
Interest received	279	217	200
Government grants and tax incentives	-	915	-
Net operating cash in/(out)flow:	(4,804)	(2,471)	(3,466)
Purchase of intangibles	(447)	(144)	(405)
Net investing cash in/(out)flow:	(447)	(144)	(405)
Transaction costs from capital raise	-	-	(1,303)
Proceeds from borrowings	-	-	15,967
Operating leases	(107)	(115)	(86)
Net financing cash in/(out)flow:	(107)	(115)	14,578
Net cash in/(out)flow:	(5,358)	(2,730)	10,707
Net foreign exchange differences	(626)	1,775	(487)
Cash at beginning of period	24,632	18,648	17,693
Cash at close of period	18,648	17,693	27,913

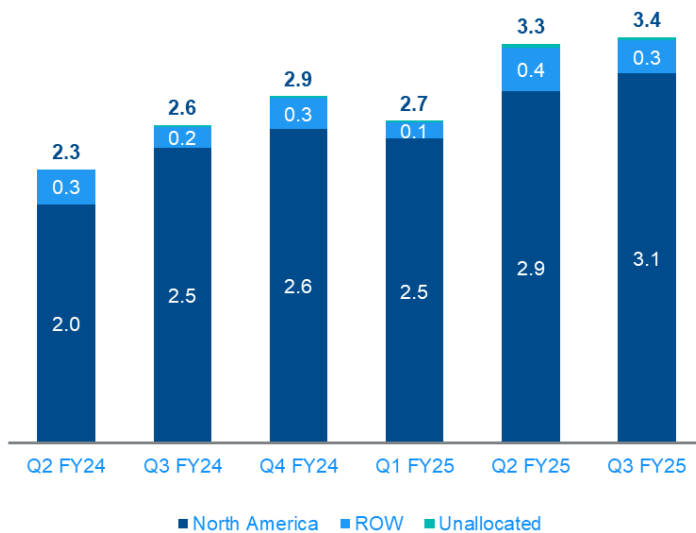
Record quarterly cash receipts of \$4.1m.

- Q3 operating cash outflow of \$3.5m, in line with forecast.
 - Product manufacturing & operating cost increased with a planned inventory build. Forecasting an additional one-off \$1.2m payment in Q4 for key electronic components, at pre-tariff pricing, to ensure continuity of supply.
 - Increased advertising cost reflects investment in conferences. The recent ONS conference generated a substantial number of new leads. The upcoming ASBrS conference runs from April 30 to May 4 is ImpediMed's largest conference investment.
- FY25 cash expenditure is forecast to be 10% below FY24 and cost control remains a focus.
- \$US10m of the \$US15m debt facility drawn.
- Net cash balance \$A27.9m, equal to 8.1 quarters of operating cashflow.

Revenue and Cash Receipts

Revenue

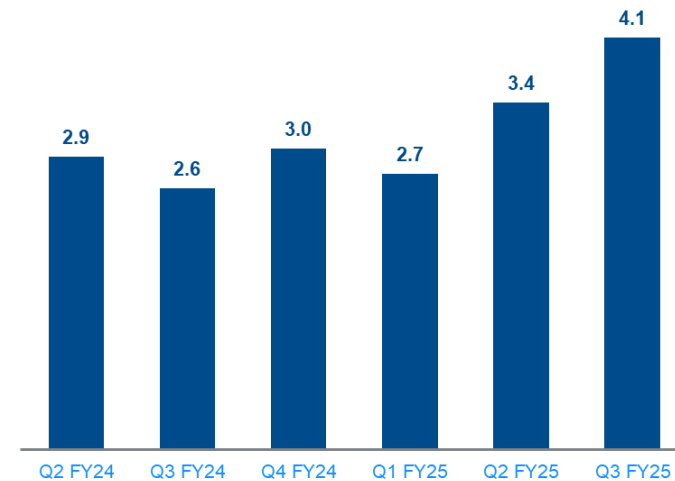
A\$ millions



- Q3 FY25 revenue up 2% vs Q2 FY25.
- Q3 North America revenue up 5% vs Q2 FY25.
- 28% growth versus Q3 FY24.

Quarterly Cash Receipts

A\$ millions

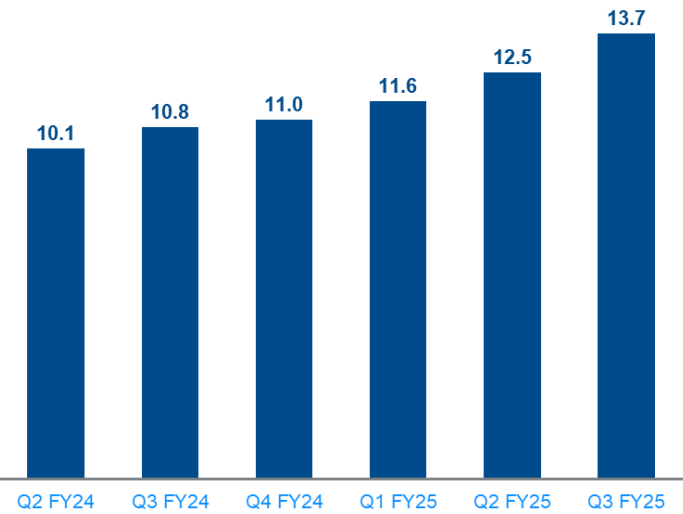


- Record quarterly cash receipts of \$4.1m.
- Q3 operating cash outflow of \$3.5m in line with budget.
- Cash to fund 8.1 quarters of operating cashflow.

ARR and TCV

SOZO Annual Recurring Revenue¹

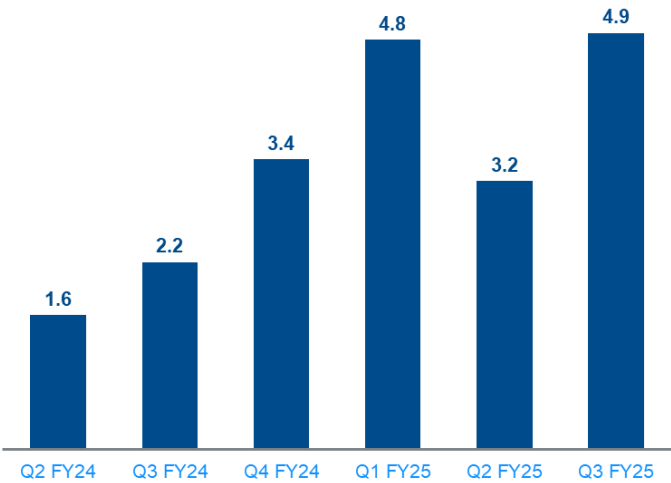
A\$ millions



- ARR up 27% vs Q3 FY24; up 10% vs prior quarter.
- ARR continues to grow as quarterly TCV gain translates into annual revenue.

SOZO Core Business Quarterly Total Contract Value²

A\$ millions



- Price of renewed contracts increased 19% on average.
- Significant number of Key Accounts, IDNs and NCCN Centres renewed in the quarter.

1. Annual Recurring Revenue (ARR) represents the amount of revenue reasonably expected to be recognised for the next 12-month period based on existing contracts, assuming installation upon sale and no churn. The amounts shown are as reported. The exchange rate used for Q3 FY25 ARR calculation was 0.62384 (Q2 FY25: 0.64720).

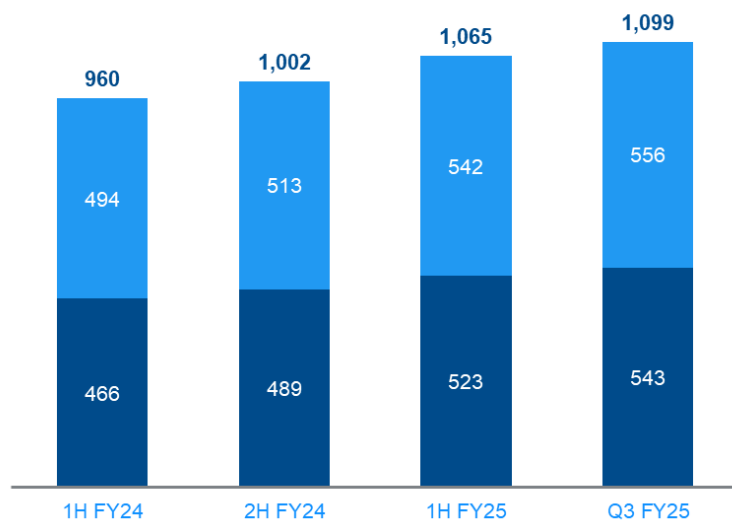
2. Total Contracted Value (TCV) relates to new and renewed contracts and includes any consideration for the sale of SOZO units as well as the total licence fees for the duration of the signed contracts. Typically, these contracts are for a period of three years.

Sales

Global Installed Base

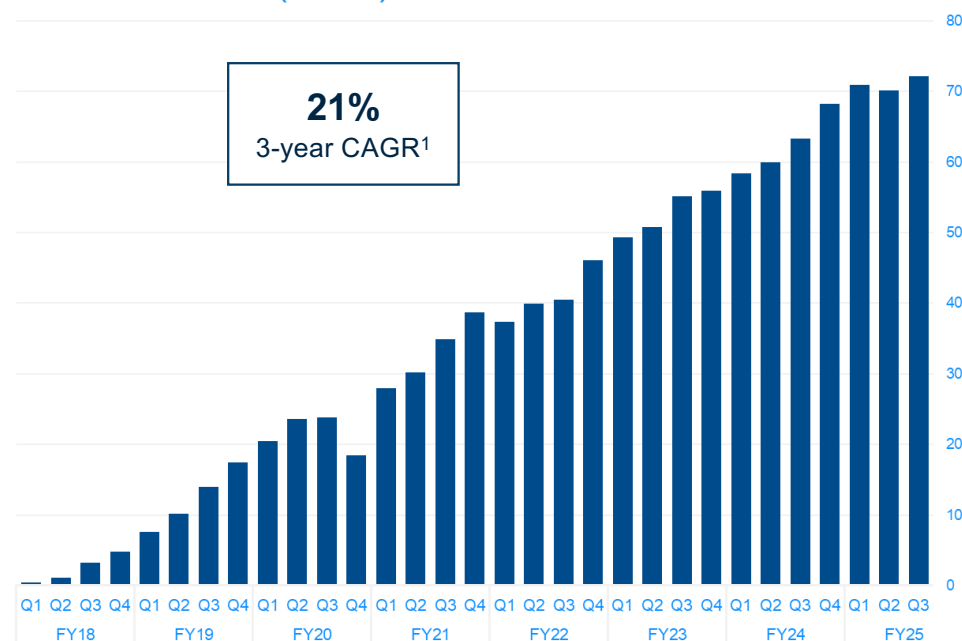
Units

■ ROW Installed Base
■ U.S. Installed base



- 36 SOZO Units Sold vs 49 Q2FY25
 - US units sales increase by 10% to 22 units from 20 in Q2FY25
 - Reduction was in ROW units, 14 units in Q3FY25 vs 29 in Q2 FY25
- Churn remains low at <3% pa

Patient Tests (000s)



- 72,000 Patient Tests in Q3 FY25
- Up 3% versus Q2 FY25

1. Compound Annual Growth Rate. Quarterly patient tests Q3 FY22 to Q3 FY25

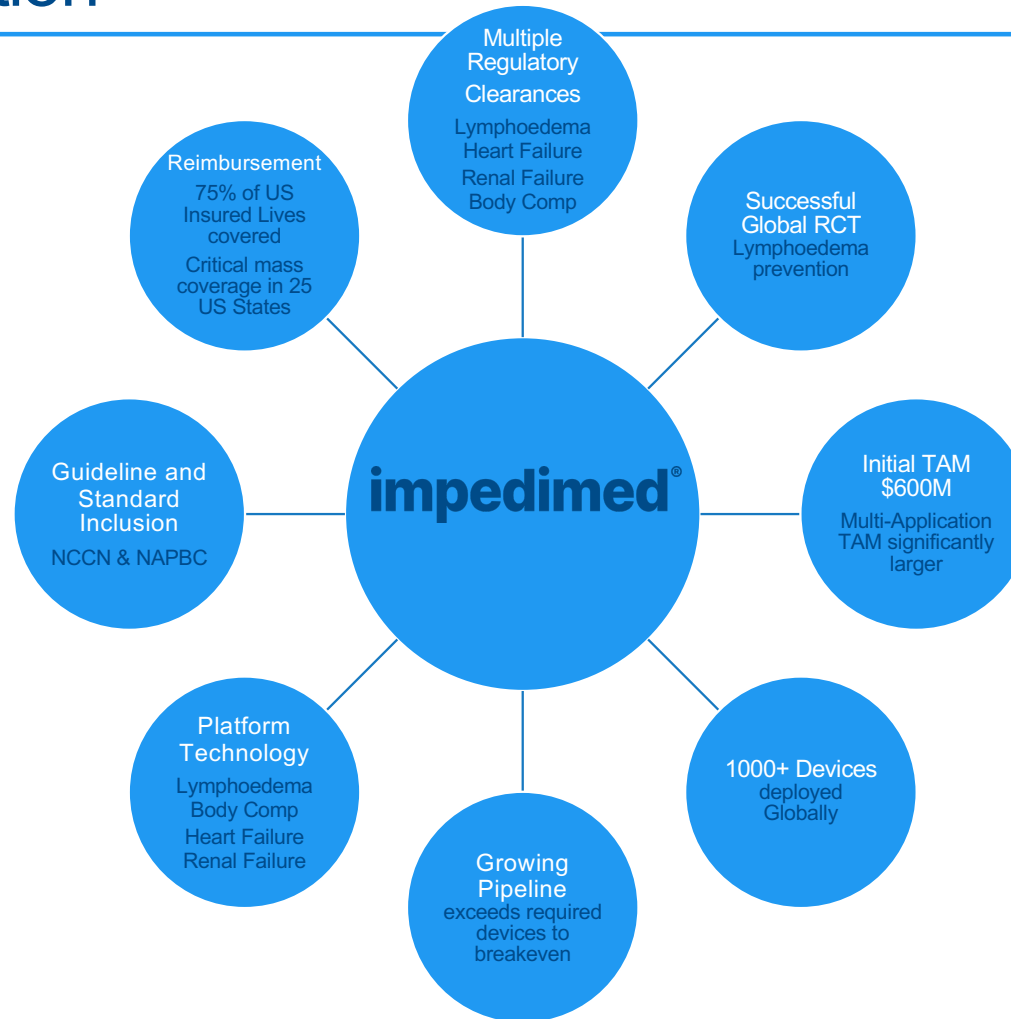
Q3 FY25 vs Outlook

- ☑ Continued to initiate Lymphoedema awareness activities to generate leads
- ☑ Measured investment to accelerate sales strategy
- ☑ Continued focus on private payor coverage
- ☐ Drive improvement in sales metrics
- ☑ Optimise contract renewal outcomes
- ☑ Continued focus on costs

Outlook for Q4 FY25

- ❑ Significant increase in US sales expected in Q4 and the balance of the 2025 calendar year:
 - ❑ Continue to initiate Lymphoedema awareness activities to generate leads.
 - ❑ Further measured investment to accelerate sales strategy.
 - ❑ Drive improvement in sales metrics.
- ❑ Continued focus on private payor coverage.
- ❑ Optimise Lymphoedema Prevention Programs (LPP) to support customer utilisation and support renewals.
- ❑ Continued focus on costs.
- ❑ Round out Australian executive team with appointment of Chief Product Officer and Head of Business Development.

The Value Proposition



impedimed®