



Highlights FY25 & Outlook for FY26



May 2025



NATIONAL MEDICAL PRODUCTS ADMINISTRATION
国家药品监督管理局





TruScreen Sales Strategy

TruScreen Highlights CY24 - CY25

TruScreen Outlook: FY26 and Beyond



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Who is TruScreen



Dual listed on 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 FY25 annual sales of NZ\$ 1.7m, down from \$2.1m in FY24. This lower result was largely due to delays in programs in Zimbabwe (delayed until FY26), Vietnam (launched April 2025), and delayed product registrations in Indonesia and Uzbekistan. Sales from these delayed commercial activities are expected to be realised in FY26.



TruScreen Group Ltd expects FY26 sales to exceed NZ\$ 2.8m

TruScreen Price History (NZX)



TruScreen Sales Strategy



TruScreen Sales Strategy

- TruScreen focuses on emerging economies such as China, India, Indonesia, Mexico, Uzbekistan, Vietnam and Zimbabwe. Unlike the developed western markets, these countries 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 market and allows quicker market access from a relative lack of existing competition.
- In contrast to competing products such as cytology and HPV DNA screening TruScreen is 'capital light', not requiring lab infrastructure to be established prior to commencing screening.

Recurring Revenue Model

- TruScreen manufactures two devices –
 - one made in China for use in China, where locally manufactured products have preferential market access
 - 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.**

Entry into Public Screening Programs

- **TruScreen's sales to date have been achieved largely through traditional sales of devices and Single Use Sensors to hospitals and clinics. In FY25 these traditional channels made up 99% of sales.**
- **Following the previous success of TruScreen's use in public screening programs in Zimbabwe, TruScreen is currently targeting public screening programs in Zimbabwe, Vietnam, Uzbekistan Mexico and Eswatini.**
- **These programs have large numbers of enrolled women (e.g Ho Chi Minh City - 260,000 women to be screened over 5 years) and are expected to contribute greater than 20% of total sales in FY26.**
- **An ever increasing percentage of sales is expected from these programs in following years.**

TruScreen Regulatory Approvals

Recognized by

World Health Organisation (WHO)

UNITAID

Clinton Health Access Initiative

Daffodil Foundation - Australia

China Obstetricians and Gynaecologists Association

China Society for Colposcopy and Cervical Pathology

Russia Cervical Cancer Screening Guideline

Vietnam Hospital Technical List

International Approvals:

- CE Mark, European Union
- NMPA, China
- TGA, Australia
- MHRA, UK
- SFDA, Saudi Arabia
- Roszdravnadzor, Russia
- COFEPRIS, Mexico
- WAND New Zealand
- Zimbabwe Ministry of Health
- IEAKI Indonesia
- Vietnam Technical List

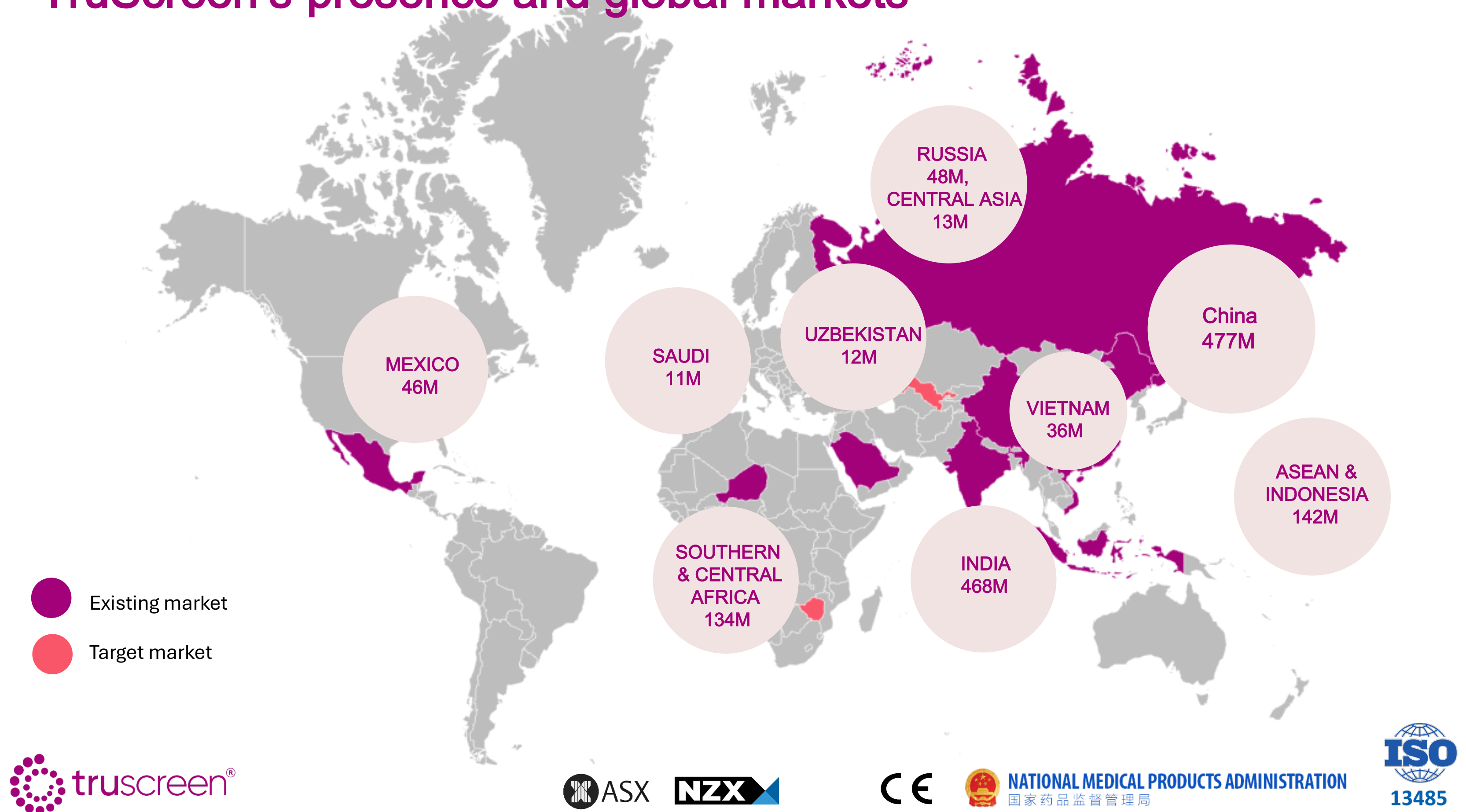
International Quality Accreditation:

ISO 13485

ISO 60601-1-2

CE Mark

TruScreen's presence and global markets



TruScreen Highlights

CY24 - CY25





TruScreen and Dalton BioScience

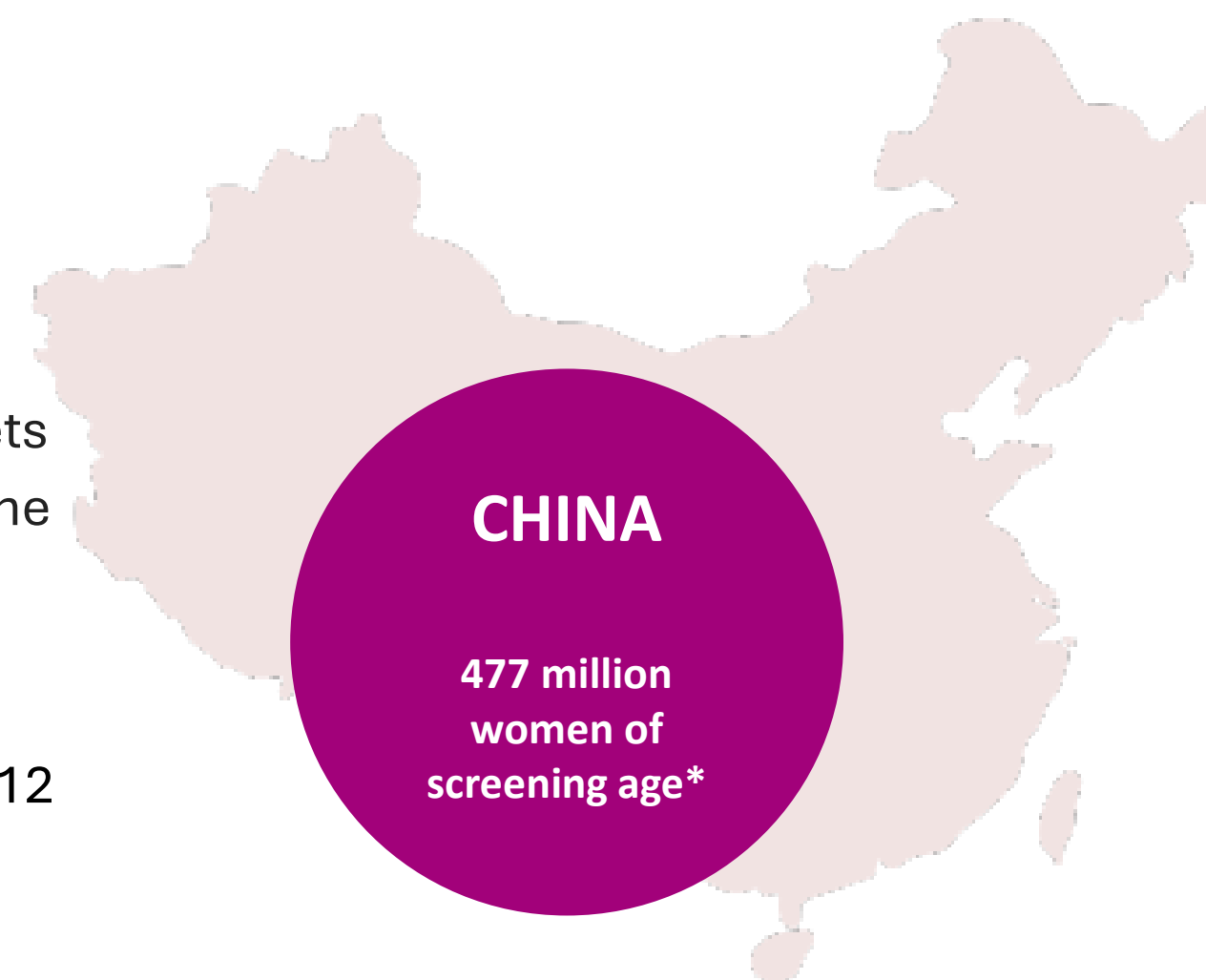
MOU signed February 2025 between TruScreen Group Ltd and Hangzhou Dalton Bioscience

- TruScreen to distribute globally (excluding USA and Canada) via selected distributors DaltonBio HPV related IVD products including DNA tests and Self Sampling.
- DaltonBio to explore opportunities to assist TruScreen's AI enabled real time cervical screening device within its distribution network, notably its 200 Sub-distributors in China and regulatory and distribution partners in South America



Key market China, accounting for over 85% of global sales, exceeded budget and is poised for expansion in 6 key provinces

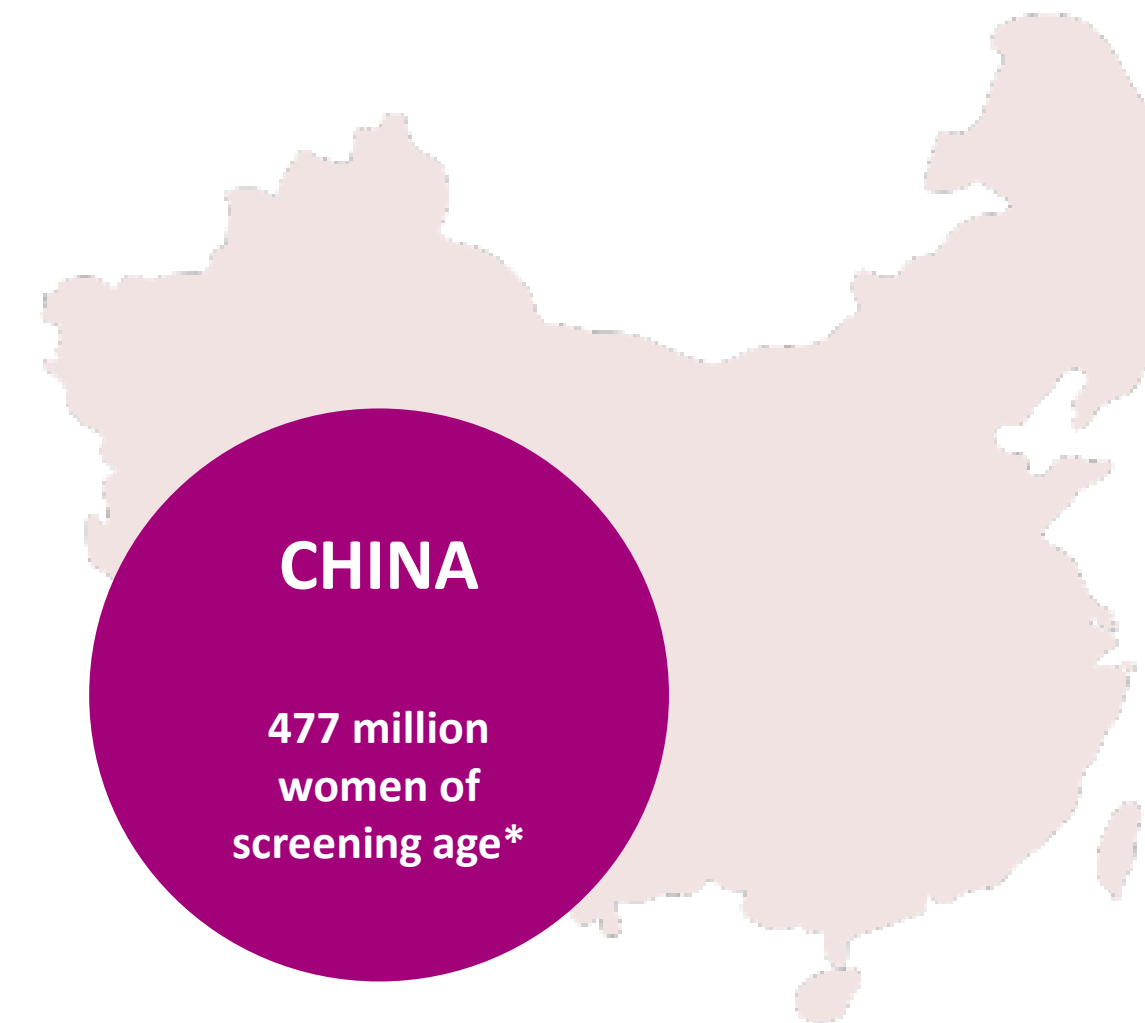
- **Key provinces for growth:** TruScreen's China distributor Beijing Siweixiangtai Technology Co Ltd (SWXT) is targeting 6 key provinces for growth in FY26 - Guangxi, Jiangsu, Hunan, Zhejiang, Shanghai and Guangdong. These provinces have a combined population of 496 million, and an addressable screening market of approximately 124 million women.
- **TruScreen unaffected by US and China proposed tariff regimes:** TruScreen markets both an Australian and a Made in China device, providing a dual product strategy in the key China market, with preferential market access for China manufactured products
- **SUS Pull Through:** Consumable Single Use Sensor (SUS) pull through per month per device has reached peak of 142 SUS per month per device, an increase of 30 % over 12 months.
- **Software Upgrade:** China's NMPA registration variations have been approved and software upgrade on Chinese devices has commenced. The upgrade will improve user experience for clinicians and extend the device's in-use service interval.



- **Private Sector Expansion:** SWXT targeting of the growing China private health sector including private clinic and Health Check Centre approvals in Jiangsu and Shenzhen, and entry into the Luxury Hospital and Traditional Chinese Medicine Hospital sectors.
- **Public Health Insurance:** In addition to having 11 provinces with approved pricing for TruScreen, Beijing has awarded public health insurance reimbursement for eligible TruScreen patients. Shanghai has completed the final round of evaluation for public health insurance reimbursement and once the administrative processes for this are formalised sales are expected to grow rapidly in this province.



In April 2025 TruScreen and SWXT planned the expansion of TruScreen sales in China. From left to right: Mr Li, partner SWXT, Marty Dillon, CEO TruScreen, Miss Su Siming, Managing Director SWXT, Tony Ho, Chair TruScreen and Mr Wang, SWXT manager of TruScreen business in China





TruScreen selected to screen 260,000 women in Ho Chi Minh City and adoption in Vietnam picks up pace

- The formal agreement to conduct a 5-year program to screen 260,000 women for cervical cancer in Ho Chi Minh City was signed in April 2025

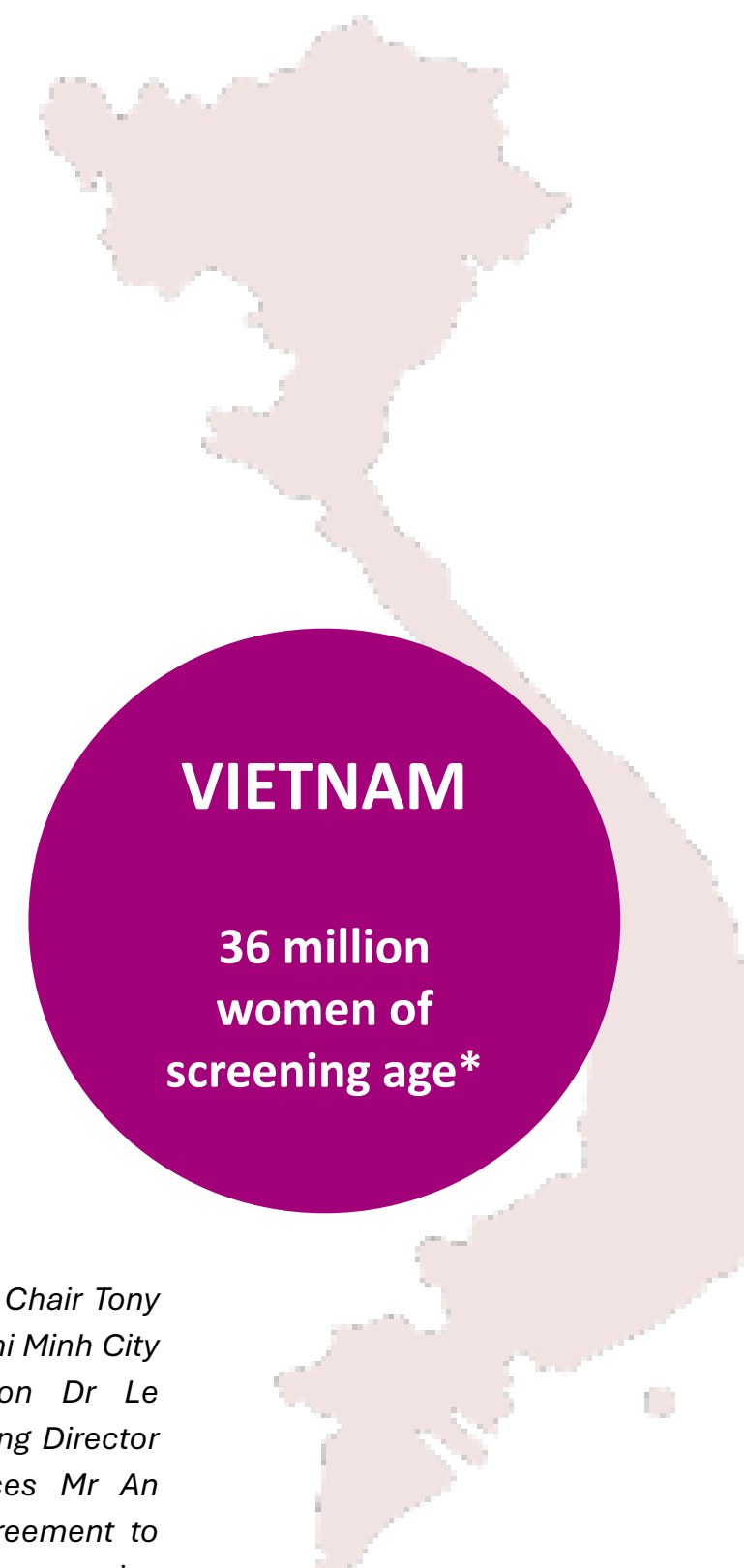
Following the signing of a Memorandum of Understanding with the Ho Chi Minh City Public Health Association and Gorton Health Services (Truscreen's Vietnam distributor) in November, TruScreen has been selected as the primary screening methodology for the capability of its unique, AI-enabled real time cervical cancer screening technology to assist the Government of Vietnam achieve its goal of screening 60% of women aged 30 to 54 for cervical cancer (currently only 25% screened).

- **Public Hospital Adoption**

In January 2025 Professor Michael Campion presented at Tu Duc Hospital in Ho Chi Minh City, leading to 6 major Ho Chi Minh City hospitals agreeing to adopt and install TruScreen.



April 12 2025. TruScreen Chair Tony Ho, President of the Ho Chi Minh City Public Health Association Dr Le Truong Giang and Managing Director of Gorton Health Services Mr An Trang sign the formal agreement to conduct a 260,000 women screening program in Ho Chi Minh City.



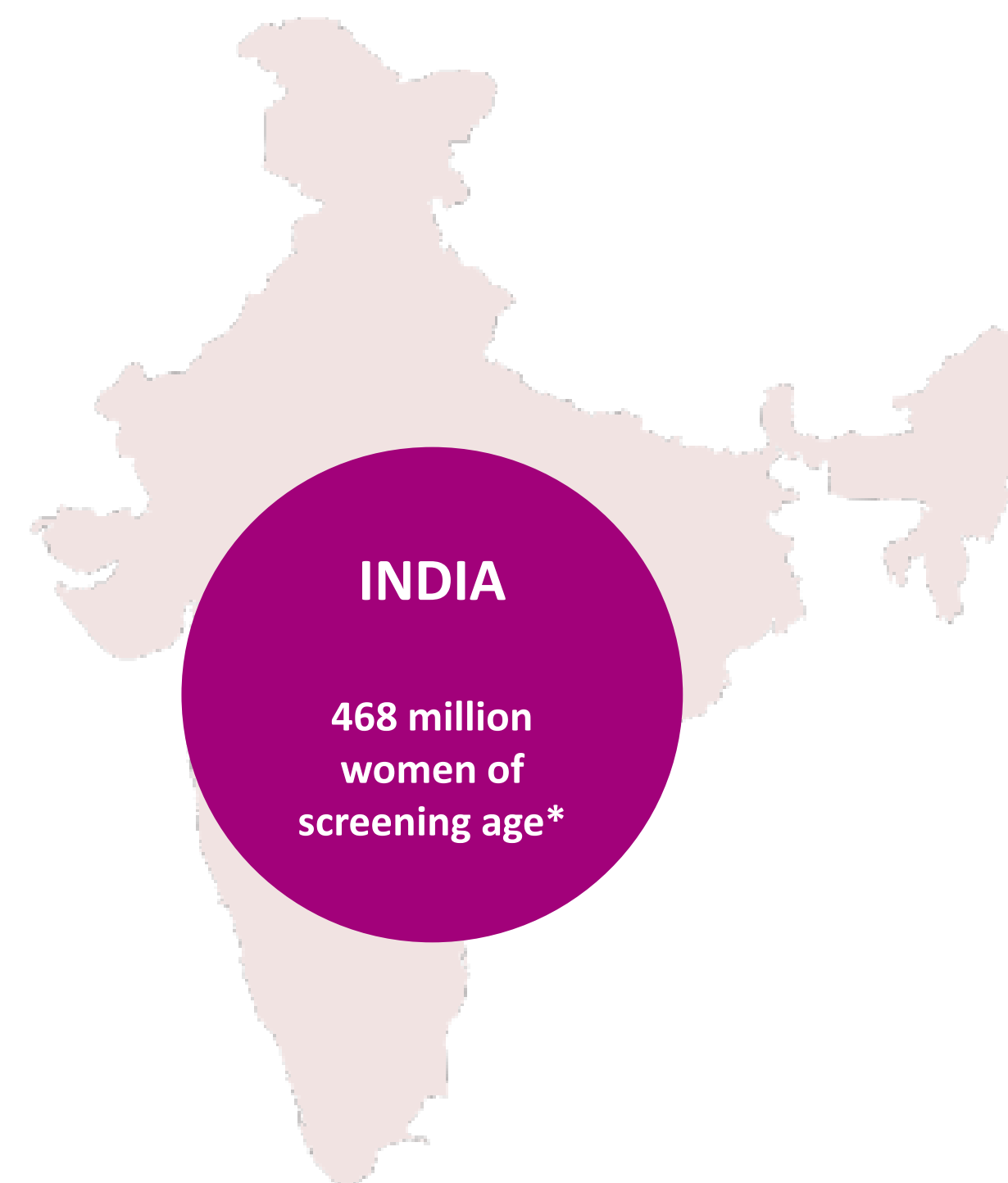


TruScreen re-enters India with appointment of Renovate Biologicals Pvt Ltd in April 2025

India holds one-sixth of the world's population and one woman dies from cervical cancer every eight minutes in the country.

The cervical cancer screening rate is only 2%, and India's National Academy of Medical Sciences (NAMS) has recently set a target of 70% by 2030.

The appointment of Renovate Biologicals now gives TruScreen distribution capability in 3 of the 4 most populous countries in the world - China, India and Indonesia.





Indonesia product registration completed and distributor appointed, with commercial activity commenced in May 2025

- **Distributor Appointed:** Following the completion of product registration, TruScreen appointed a new Indonesian medical products distributor PT Mawar Mitra Medika with commercial sales commenced in the world's largest Islamic nation, with a population spread over 14,000 islands. TruScreen offers an ideal solution to providing screening to a geographically dispersed and diverse population.
- **AI presentation by CEO to MOH officials and KOL's.** In December 2024, TruScreen presented to an AI Health webinar organised by Austrade and the Indonesian Ministry of Health. TruScreen was one of only two companies invited to present at this webinar, a recognition of our growing reputation as a leader in AI innovative health technology with a particular relevance to emerging economies.

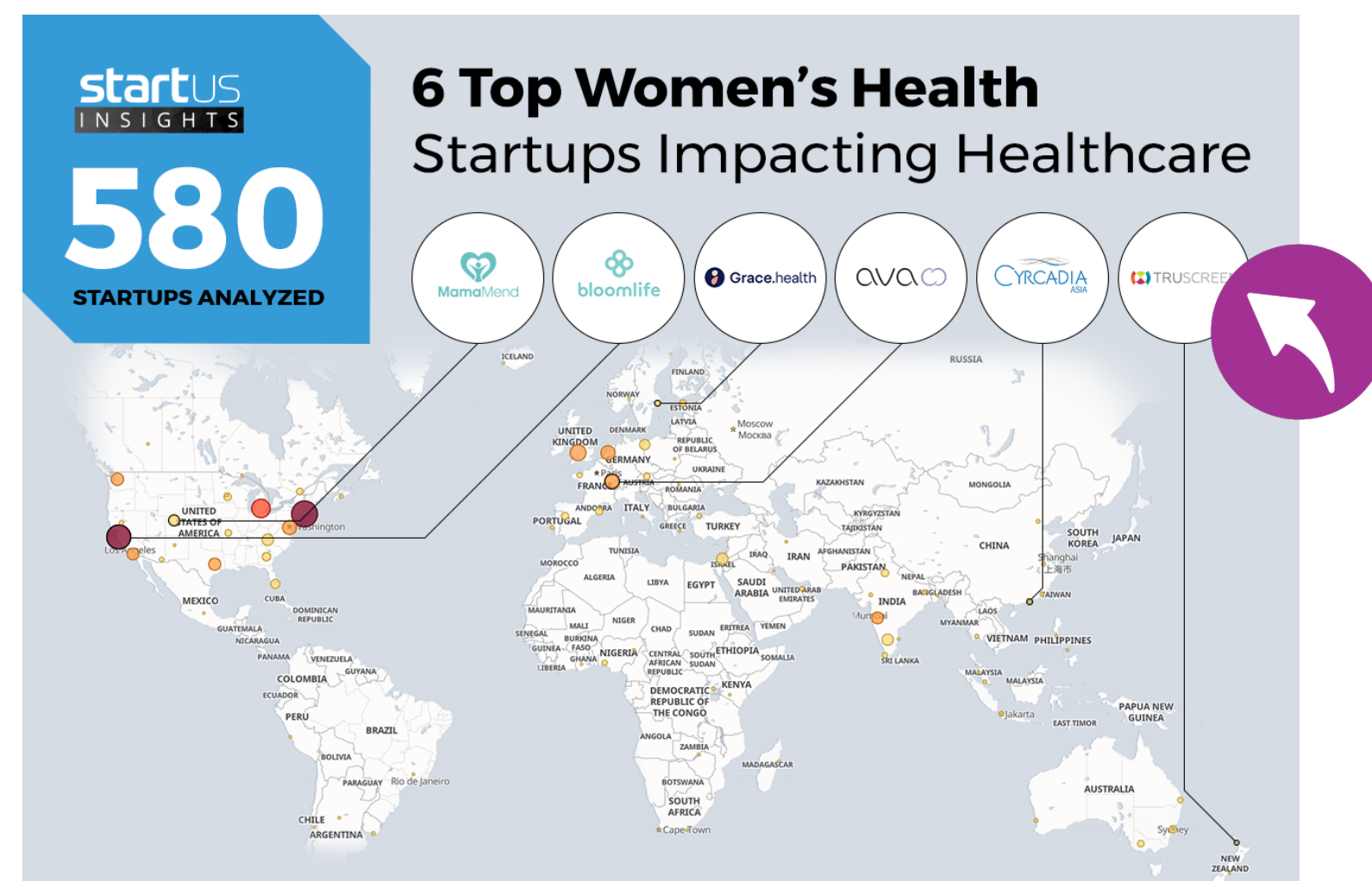
INDONESIA

96 million
women of
screening age*



TruScreen results and suitability in emerging markets continues to be validated by independent studies and the World Health Organization

- **October 2024** – UNITAID included TruScreen in its technology landscape report “Screening and treatment of pre-cancerous lesions for secondary prevention of cervical cancer”, the only opto-electrical device included
- **October 2024** - TruScreen selected as a ‘Top 6 Pick’ - one of six global companies, from a cohort of 580 companies, that will have an impact on global women’s health. The evaluation was conducted by Austrian based StartUs Insights.



- **November 2024** – following the UNITAID inclusion, TruScreen were invited to present at the World Health Organisation (WHO) key meeting to further the use of AI technologies for screening of cervical cancer in Edinburgh, and were the only opto-electric tissue differentiating medical device company invited to participate.
- **November 2024** - An Obstetrics and Gynaecology Hospital of Fudan University study (n=1908) concluded that TruScreen optoelectronic real time screening detection accuracy was outperformed liquid-based cytology (LBC) in patients with type 3 cervical transformation zone. The report was published by leading research journal, Germany's Springer Nature
- **July 2024/April 2025** - The preliminary publication in July 2024 of a Saudi Arabia study investigating TruScreen's performance versus pap smears in cervical cancer detection, was peer reviewed and published by globally renowned BMC Women's Health. The study, entitled "Beyond Tradition: Investigating TruScreen's Performance Versus Pap Smear in Cervical Cancer Detection"¹ tested 507 women and was first published on Research Square¹ Link on 25 July 2024. Results showed that TruScreen demonstrated: High Sensitivity: TruScreen 83.3%, compared to Pap Smear 66.7% / High Specificity: TruScreen 95%, compared to Pap Smear 98.2%
- **April and May 2025** – TruScreen and the Baylor Foundation Eswatini agree on the validation and initial product training for TruScreen to be used for a pilot program to screen women in Eswatini, formally Swaziland

TruScreen Outlook: FY26 and beyond



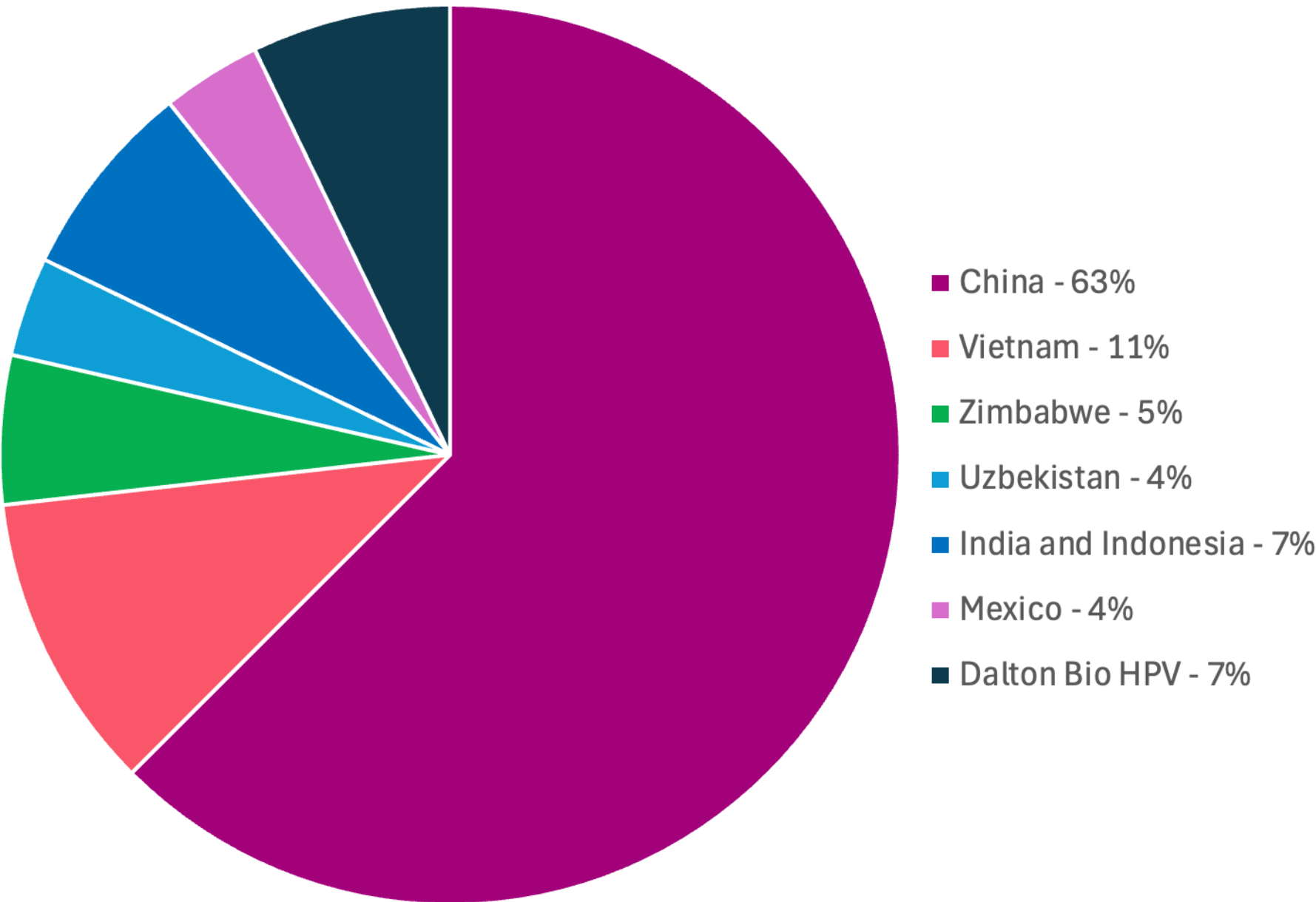
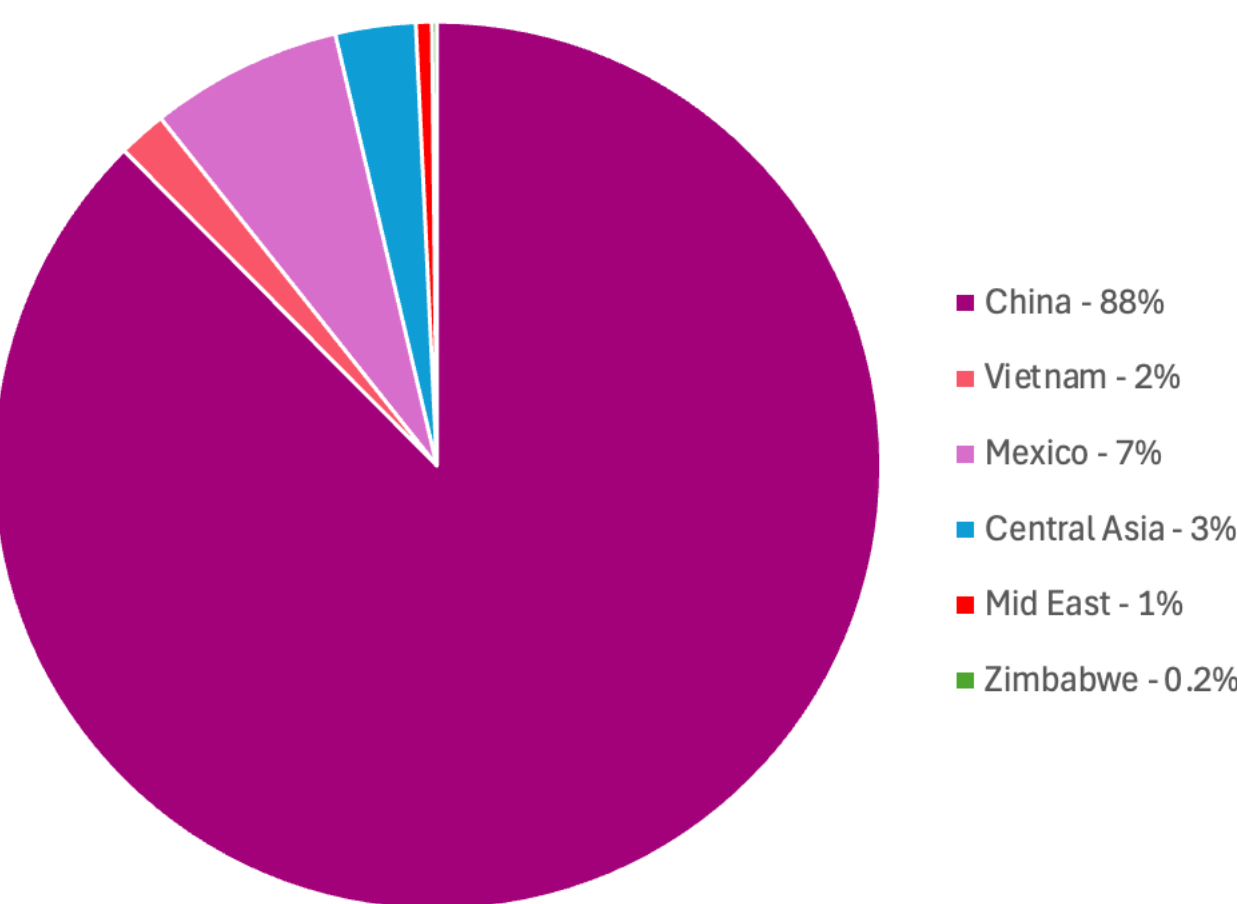
FY25 Sales (Actual)

NZ\$ 1.71m

FY26 Sales (Projection)

NZ\$ 2.8m

+64% YOY increase with increased diversification of revenue



TruScreen Expected Sales Increase FY26



Growth Strategies



Market expansion to continue with China the key focus



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



Strengthen China Distribution Capability via Strategic Partnership with Dalton Bio



Strengthen vertical Asian market from Indonesia through China, and capitalise on Indian distribution network



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



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

Growth Strategies (cont.)



Focus on countries with limited or nil cervical screening capability



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



Developing strategic partnerships for complementary woman's health services



Reduce SUS and Device COGS and increase margins



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

Contact us for more Information

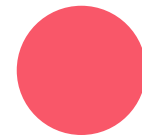


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References

*Women aged 15-64 years as detailed in the World Fact Book : <https://www.cia.gov/the-world-factbook/>

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