



# Capital Raising

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May 2025



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Participants under the Equity Raising will be entitled to be made an offer by the Company to apply to receive (for no consideration) one new unquoted option with an exercise price of A\$0.05 and expiry three years from the date of issue (and otherwise on standard terms) (**New Option**) for every two New CDIs subscribed for and issued under the Equity Raising. The offer of New Options will be subject to securityholder approval at the annual general meeting of the Company, expected to be held in June 2025. The New Options will not be quoted on ASX, and will be non-transferrable (other than with the prior written consent of the Company).

The Equity Raising is not underwritten. The Equity Raising is lead by Taylor Collison Pty Ltd (**Lead Manager**). Determination of eligibility of investors for the purposes of the Equity Raising is determined by reference to a number of matters, including legal requirements and the discretion of the Company and the Lead Manager. You acknowledge and agree that you will rely on your independent assessment of any information, statements or representations contained in this Presentation and such reliance will be entirely at your own risk. By accepting this document, you acknowledge and agree to the terms set out below.

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### Effect of rounding

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There are a number of risks specific to the Equity Raising, Enlitic and of a general nature which may affect the future operating and financial performance of Enlitic and the value of an investment in Enlitic, including solvency, concentration of customers, future profitability, approval of technology, perception of AI and the failure to realise benefits from product research and development. An investment in New CDIs under the Equity Raising is subject to known and unknown risks, some of which are beyond the control of Enlitic. Enlitic does not guarantee any particular rate of return or the performance of the Company. Investors should have regard to the risk factors outlined in this Presentation under Appendix: "Key Risks" when making their investment decision.



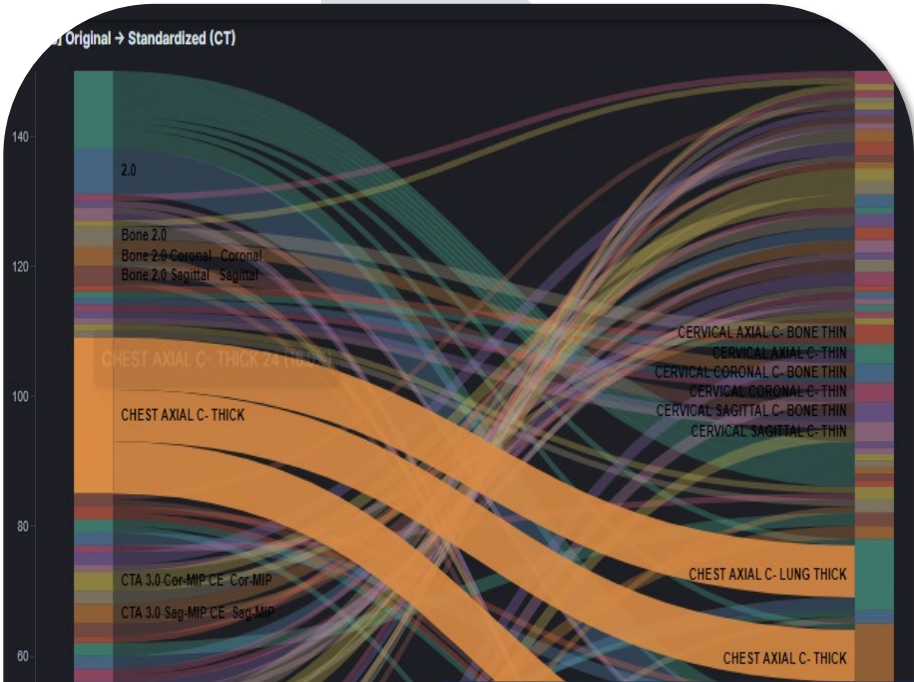
# Executive Summary

Enlitic is a software development company that uses artificial intelligence to develop software products that manage medical imaging data in radiology and licences such products to healthcare providers.

Acquisition of Laitek has expanded the Enlitic portfolio to include data migration capabilities.

Enlitic is at the forefront of empowering healthcare providers with its advanced data standardisation and AI-enabled solutions for medical imaging.

The progress Enlitic is making is reflected in the pipeline growth and business relationships it has developed, leveraging the 2024 acquisition of Laitek to aid in that growth.



## Equity Raise

Raising an additional A\$10m (~US\$6.2m) to satisfy the GE HealthCare (GEHC) MOU<sup>1</sup>, and to be used as described on Use of Funds slide 12.

## Business Highlights

Pipeline has grown >A\$90m (US\$60m)<sup>2</sup> since Laitek acquisition.  
Actively engaged in discussions with >60% of the PACS OEM market.

## GE HealthCare Relationship

GEHC announced the Genesis Portfolio.  
Revenue opportunity for Enlitic of up to A\$50m (US\$30m) over 5 years.

1. The Memorandum of Understanding (MOU) between GEHC and Enlitic, while binding, is not a complete expression of the necessary terms between the parties, but rather, establishes the basis for developing a definitive agreement or agreements and/or amending existing agreements between the Parties to establish such a complete expression of necessary terms. The MOU does, however, oblige GEHC to provide advance payment of US\$2m upon confirmation by Enlitic that it has secured AUD (A\$10,000,000) in funding from external sources. See slide 21 for further information on the MOU.  
2. The dollar values represent the Company's estimate (based on initial discussions and assessments with each potential customer) of TCV (the total contracted minimum licence revenue to be charged over the term (generally 3 years of contracts entered into with customers) of the contract), migration project revenue to be charged based on completion of milestones under the migration project, plus ancillary revenue (as applicable) of each customer pipeline opportunity if every such opportunity was to result in a signed Licence Agreement (and the Company has assumed each such Licence Agreement has a term of 3 years) or having regard to the number and type of studies anticipated to be migrated in respect of relevant projects. There is no guarantee that any of the customer pipeline opportunities will result in any contracted clients or contracted revenue, and the dollar values indicated do not in any way represent an estimate of likely future revenue arising from those. It merely provides an indication of the potential size of the revenue opportunity presented by the customer pipeline opportunities.



# Business Overview

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# Key Business Highlights



## SIGNIFICANT COMMERCIAL PROGRESS

- Migration pipeline<sup>1</sup> grown by more than **US\$60m** since Laitek acquisition.
- Secured **US\$1.6m** (A\$2.6m) of new revenue in 1Q25 to date, with 75% expected to be recognized in CY2025.



## GE HEALTHCARE COLLABORATION

- Executed binding MOU with GE HealthCare under which Laitek will work in good faith to deliver between **US\$3–6m per year** (A\$5–10m) of annual migration capacity to GEHC for next 5 years (i.e. potentially up to **US\$30m** (A\$50m) of migration capacity).
- Foundational collaborator for GE HealthCare Genesis Cloud Product Suite.



## BUSINESS INTEGRATION & STRATEGY

- Technology integration incorporated into Product Roadmap.
- Cost and revenue synergies ahead of expectations.
- Drive growth and capture market share through AI Enabled Migrations.



## FINANCIALS OUTLOOK

- Recognized Revenue in CY2025 anticipated to be in the order of **US\$9–11m** (~A\$14.5–17.5m).
- Secured **US\$1.6m** (A\$2.6m) of new revenue in 1Q25 to date, with 75% expected to be recognized in CY2025.

1. The dollar values represent the Company's estimate (based on initial discussions and assessments with each potential customer) of TCV (the total contracted minimum licence revenue to be charged over the term (generally 3 years of contracts entered into with customers) of the contract), migration project revenue to be charged based on completion of milestones under the migration project, plus ancillary revenue (as applicable)) of each customer pipeline opportunity if every such opportunity was to result in a signed Licence Agreement (and the Company has assumed each such Licence Agreement has a term of 3 years) or having regard to the number and type of studies anticipated to be migrated in respect of relevant projects. There is no guarantee that any of the customer pipeline opportunities will result in any contracted clients or contracted revenue, and the dollar values indicated do not in any way represent an estimate of likely future revenue arising from those. It merely provides an indication of the potential size of the revenue opportunity presented by the customer pipeline opportunities.

# Key Business Updates

Increased market awareness has raised interest from both OEM and healthcare providers alike.

A concentrated sales focus on data migration has opened doors to include standardization in opportunities much easier than previous efforts.

OEM interest has been sparked from the GE announcement.



## Material interest in combined Ensign and Migration Services offerings

Active migration opportunities with PACS OEMs representing >60% of Global PACS market share.



## Initial focus to lead with Migration services as fastest path to revenue

New migration services pipeline opportunities exceed US\$70m (A\$112m) over the next 3 years.



## Integrating and strengthening our technological advantage

Integration of Enlatic's AI solutions continues to enhance our migration services offering.



## Conversion of migration customers will drive future ARR growth

80% of Laitek OEM partners and end user customers are actively evaluating Ensign.





# Equity Raise Details

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# Placement Overview

<b>Placement</b>	<ul style="list-style-type: none"> <li>Two-tranche placement seeking to raise \$10.0 million via the issue of 250 million new chess depositary interests (<b>New CDIs</b> or <b>Placement Securities</b>) at the Offer Price to sophisticated and professional investors (<b>Placement</b>).               <ul style="list-style-type: none"> <li>Tranche one will raise ~\$5.8 million (~145.8 million New CDIs) and will be issued in accordance with the Company's available placement capacity pursuant to ASX Listing Rule 7.1 and 7.1A (<b>Tranche One</b>).</li> <li>Tranche two seeks to raise ~\$4.2 million (~104.2 million New CDIs) and will be issued subject to securityholder approval to be obtained at Enlitic's upcoming annual general meeting ("<b>AGM</b>") which is expected to be held in June 2025 (<b>Tranche Two</b>).</li> </ul> </li> <li>Subject to securityholder approval, Chief Executive Officer and Executive Director, Michael Sistenich, has committed to subscribe for 1,250,000 New CDIs in Tranche Two.</li> <li>The Placement is not underwritten.</li> </ul>
<b>Options</b>	Participants under the Placement will be entitled to be made an offer by the Company to apply to receive (for no consideration) one New Option for every two (2) New CDIs subscribed for and issued under the Placement. Each New Option will have an exercise price of A\$0.05 and will expire three (3) years from the date of issue (and are otherwise on standard terms). The offer of New Options will be subject to securityholder approval to be sought at the AGM of the Company, expected to be held in June 2025. New Options will not be quoted on the ASX, and will be non-transferable (other than with the prior written consent of the Company).
<b>Offer Price</b>	<ul style="list-style-type: none"> <li>New CDIs issued under the Placement will be issued at a price of A\$0.04 per New CDI, representing:               <ul style="list-style-type: none"> <li>a 15.8% discount to the last closing price of A\$0.048 as at 30 April 2025 (A\$0.0475);</li> <li>a 17.4% discount to the 5-day VWAP (A\$0.0484);</li> <li>a 21.2% discount to the 15-day VWAP (A\$0.0508).</li> </ul> </li> </ul>
<b>Use of Funds</b>	As noted on slide 12
<b>Ranking</b>	All New CDIs issued under the Placement will rank equally with existing ENL CDIs from the date of issue.
<b>Lead Manager</b>	Taylor Collison Limited ( <b>Taylor Collison</b> ) is Lead Manager to the Placement.
<b>Co-Manager</b>	MST Financial Services Pty Ltd ( <b>MST</b> ).

# Indicative Timetable

Indicative Timetable	Date (AEST)
<b>Offeror Trading Halt</b>	Thursday 1 May 2025
<b>Trading Halt Lifted and Return to Trading on the ASX</b>	Monday 5 May 2025
<b>Settlement of Tranche One Placement Securities</b>	Friday, 9 May 2025
<b>Allotment of Tranche One Placement Securities</b>	Monday, 12 May 2025
<b>AGM to approve Tranche Two Placement Securities and New Options</b>	Expected June 2025
<b>Offer of New Options<sup>1</sup></b>	Expected June 2025
<b>Settlement of Tranche Two Placement Securities and New Options<sup>1</sup></b>	Expected June 2025
<b>Allotment of Tranche Two Placement Securities and New Options<sup>1</sup></b>	Expected June 2025

*This timetable is indicative only and remains subject to change at Enlitic's discretion (subject to the ASX Listing Rules).*

*(1) Subject to securityholder approvals being obtained at the AGM.*

# Use of Funds

Sources	
Placement	A\$10M
<b>Total Sources</b>	<b>A\$10M</b>

Uses	
	<b>A\$10.0M</b>
Research and development	A\$2.7
Quality & Regulatory	A\$0.4
Strategic development	A\$0.3
Sales and marketing	A\$2.4
Customer service	A\$1.3
Corporate	A\$1.2
Working capital	A\$0.7
Cost associated with the Transaction	A\$1.0
<b>Total uses</b>	<b>A\$10.0M</b>

## Commentary

- **Research and Development:** Further development of Enlitic's core technology platform and further development of our migration technology
- **Quality and Regulatory:** Maintain quality certification and regulatory obligations
- **Strategic development:** Future product planning and expansion upon Ensign 2.0's use cases and migration platform
- **Sales and marketing:** Sales growth and market penetration in critical markets, including the expansion of Enlitic's sales force
- **Customer service:** Scaling of business to meet growing customer demand following implementation of Ensign 2.0
- **Corporate:** General corporate costs associated with running the business

**The Company still anticipates to achieve operational cashflow break-even by the end of CY25 (refer to the "Key Risks" section generally, and specifically the risks set out in the "Equity Raising Risks" section, including risks relating to going concern considerations, future funding requirements and access to capital markets).**

# Pro Forma Capital Structure

## PRO FORMA CAPITAL STRUCTURE<sup>1</sup>

<b>Current common stock on issue</b>	<b>583.2 million</b>
<b>New CDIs issued under the Tranche One Placement</b>	<b>145.8 million</b>
<b>New CDIs issued under the Tranche Two Placement<sup>2</sup></b>	<b>104.2 million</b>
<b>Total CDIs on issue post Placement<sup>2</sup></b>	<b>833.2 million</b>
<b>New Options to be offered to Placement participants<sup>3</sup></b>	<b>125.0 million</b>
<b>Existing options at various strike prices</b>	<b>83.4 million</b>
<b>Existing warrants at various strike prices</b>	<b>0.16 million</b>

1. At the Offer Price.
2. Subject to securityholder approval.
3. Subject to securityholder approval and assuming all Placement participants accept their offers.





# Business Overview

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# Commercial Progress

**US\$1.6m  
(A\$2.7m)**

**1Q25 New business signed**

Expect to recognize >US\$1.2m (A\$2.0m) of this work in CY2025.

**>US\$2.0m  
P.A. cost synergies  
achieved**

**Costs reductions**

Up to a further US\$1.0m p.a. cost reductions identified for the remainder of CY2025.

**Ensign**

**Commercial focus**

Focus on ENSIGHT pipeline conversion and implementations.



**GE HealthCare Relationship**

Active with 11 Migrations agreed and binding MOU signed.

# Integration Progress

## Expected Revenue Synergies at Acquisition

### Data Migration Market Share Growth

The combined service offering of Laitek and Enlitic will be a point of differentiation, expected to lead to an increase in rate of conversion of the data migration pipeline.

### ENL Subscription Revenue

Enlitic intends to bundle its product when selling to Laitek's data migration customers, steadily building a recurring base of sticky paying customers.

**~US\$5.0M**

**p.a.**

From third year of ownership onwards

## Current Synergies

- ✓ Significant migration opportunities captured and well ahead of expectations.
- ✓ Migration pipeline<sup>1</sup> increased by over US\$60m since acquisition.
- ✓ Over 80% of Laitek OEMs and End Users for Migration Services now actively evaluating Enlitic Ensign Suite.

**US\$60m**

*Increase in pipeline*

**80%**

*of Migration Services  
OEMs and end users  
evaluating Ensign*

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# Integration Progress

## Expected Cost Synergies at Acquisition

### Employee Right Sizing

The combined employee base will be right sized in line with other peers.



### Duplication Costs

Certain duplicated internal costs are to be removed. (i.e. marketing, conferences, IT, travel etc.)



**~US\$1.0M p.a.**  
Annually from first full year of ownership

## Current Synergies

- ✓ Greater cost synergies have been realized ahead of schedule.
- ✓ US\$2m (vs US\$1m expected) of annualized cost synergies have been realized to date.
- ✓ Expect an additional ~US\$1m p.a. of identified synergies by end of CY2025.

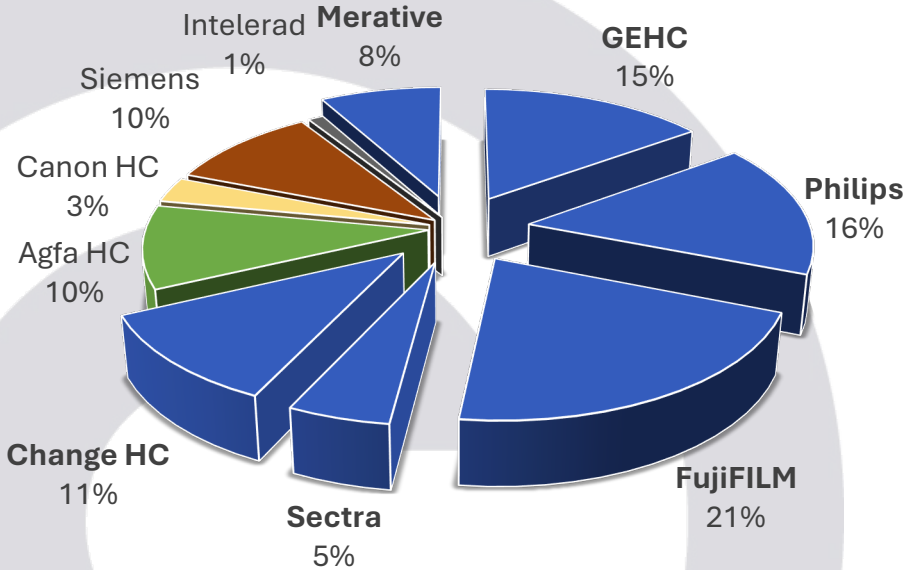
**US\$2m** p.a.  
*in annual cost synergies realized*

**+US\$1m** p.a.  
*Additional annual synergies to be realized*

# OEM Engagement

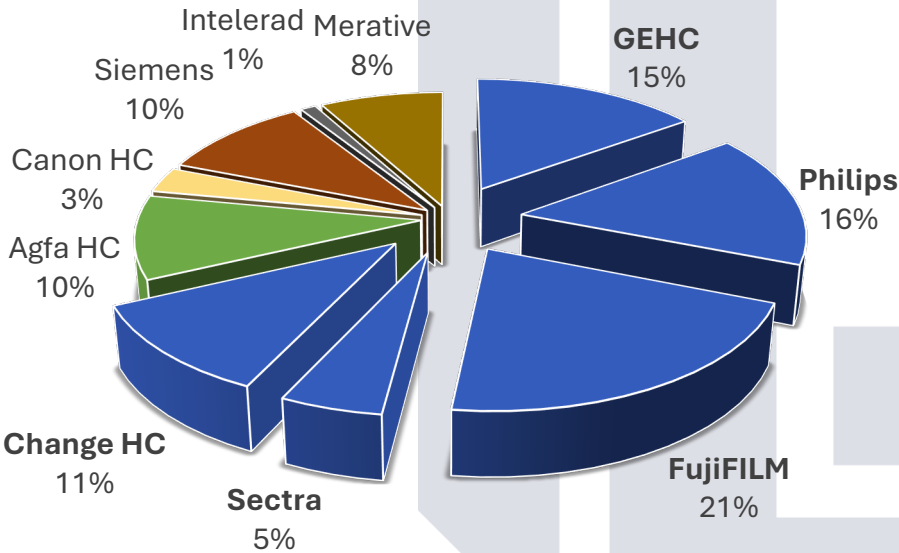
Material interest in combined Ensight and Migration Services offering

2024 PACS Market Share  
Standardization Target OEM



76% of the PACS OEM market is actively engaged

2024 PACS Market Share  
Migration Target OEM



66% of the PACS OEM market is actively engaged

 OEM Targets actively engaged in discussions



# Enlitic Combined Pipeline<sup>1</sup>

## Accelerating Revenue Targets via Advancing Key Pipeline Opportunities

### Pipeline

- Pipeline remains healthy and growing
  - Focus on conversion and implementation.
  - Integrations with OEMs will drive faster time to revenue.
- Significant growth across both OEM and Direct channels
  - Enhanced Migrations with Data Standardisation well received by clients.
- Migration revenues opportunities well ahead of expectations
  - Drive *Ensign* adoption to Migration customers.

### ENSIGHT

Pipeline Stage	No. of Contracts	Total Contract Value
Pending Progression <sup>2</sup>	37	\$32.0m
Open Opportunity <sup>3</sup>	96	\$60.3m

### MIGRATION SERVICES

OEM Channel	36	\$68.8m
Direct Channel	23	\$4.2m

### TOTAL

Ensign Pipeline	133	\$92.3m
Migration Services Pipeline	59	\$73.1m
Combined Pipeline	173	\$165.4m

All currency in USD

1. The dollar values represent the Company's estimate (based on initial discussions and assessments with each potential customer) of TCV (the total contracted minimum licence revenue to be charged over the term (generally 3 years of contracts entered into with customers) of the contract), migration project revenue to be charged based on completion of milestones under the migration project, plus ancillary revenue (as applicable) of each customer pipeline opportunity if every such opportunity was to result in a signed Licence Agreement (and the Company has assumed each such Licence Agreement has a term of 3 years) or having regard to the number and type of studies anticipated to be migrated in respect of relevant projects. There is no guarantee that any of the customer pipeline opportunities will result in any contracted clients or contracted revenue, and the dollar values indicated do not in any way represent an estimate of likely future revenue arising from those. It merely provides an indication of the potential size of the revenue opportunity presented by the customer pipeline opportunities.

2. Pending Progression: Customers that have shown an initial interest in Enlitic's products but has placed the sales process on a temporary hold due to their own internal factors, such as, IT capacity or budget constraints.

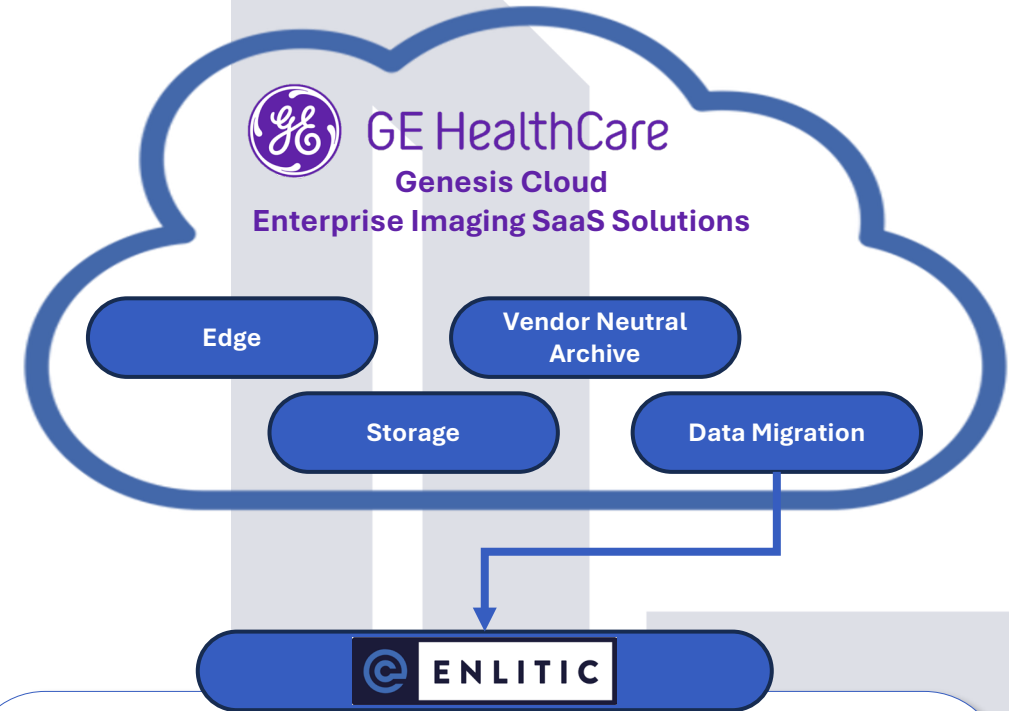
3. Open Opportunity: Customers actively engaged with Enlitic in the sales process.

# GE HealthCare Relationship Formalized

## GEHC Genesis Portfolio

GEHC announced a new cloud-suite of enterprise imaging solutions at HIMSS 2025.

- Designed to improve patient care coordination, reduce operational costs and maintain robust security standards.
- Enlitic is a foundational collaborator of this strategy with its AI-enabled data migration.
- Enlitic will streamline providers' transition from legacy on premise systems to modern infrastructures in the cloud.
- Ensign suite of data standardization and management tools will be onboarded and deployed through Amazon Web Services, a key partner.



“Through a collaboration with **Enlitic**, a leader in healthcare imaging data and solutions, there will be large-scale, AI-enabled data migrations by utilizing standardized, high-quality imaging data essential for next-generation healthcare solutions. This streamlines cloud transitions so healthcare providers worldwide can adopt modern infrastructures more efficiently.”

[\*GEHC News Release March 4, 2025\*](#)

# GE HealthCare Binding MOU Terms<sup>1</sup>

US\$6m  
(A\$10m)

Additional Enlitic  
funding required

GE arrangements conditional on Enlitic securing additional funding.

US\$2m  
(A\$3.25m)

Prepayment for  
Enlitic services

GEHC to prepay for Migration Services.

US\$3-6m/yr  
(A\$5-10m)

Revenue opportunity

Laitek to work in good faith to deliver baseline Migration Capacity to GEHC over 5 years.

US\$15-30m  
(A\$25-50m)

Over 5 yrs  
Revenue opportunity

Baseline Migration revenue opportunity over 5 years.



## Current Discussions

- \* Continuing discussions for *Ensign* solutions will be revenue in addition to Migration Services revenue.
- \* Future prepayments from GEHC to be agreed subsequent to securing funding and execution of Ensign agreements.

<sup>1</sup> The MOU, while binding, is not a complete expression of the necessary terms between the parties, but rather, establishes the basis for developing a definitive agreement or agreements and/or amending existing agreements between the parties to establish such a complete expression of necessary terms. The MOU does, however, oblige GEHC to provide advance payment of US\$2m upon confirmation by Enlitic that it has secured AUD (A\$10,000,000) in funding from external sources.

# Financial Outlook

## Operational Cashflow Break-even

Anticipated to achieve operational cashflow break-even for Year-End CY2025.

## Recognized Revenue

Anticipated 2025 Recognized Revenue of US\$9-11m.

## GE HealthCare

If base migration capacity secured by ENL and certain formal agreements are agreed, expected to contribute US\$3-6m of migration service revenue per year for the next 5 years.

## Focus

Continued focus on efficient operations with additional ~US\$1m p.a. of identified cost savings over CY2025.

## Time to Revenue

Reduce Ensign time to revenue through OEM integrations and simplified deployment/implementation.



# Appendix

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# KEY RISKS

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# Key Risks

This Appendix describes some (but not all) of the key risks associated with an investment in Enlitic, together with risks associated with Equity Raising. Enlitic is subject to a number of risks both specific to Enlitic's business activities and of a general nature, which may, either individually or in combination, adversely impact Enlitic's future operating and financial performance and financial condition, as well as the value of the New CDIs. This Appendix does not purport to list every risk faced by Enlitic now or in the future and is not an exhaustive list of all the risks associated with the Company or an investment in it.

Before applying for New CDIs, you should be satisfied that you have a sufficient understanding of the risks involved in making an investment in Enlitic and whether the New CDIs are a suitable investment for you having regard to your investment objectives, financial circumstances and taxation position. Prospective investors should also consider publicly available information on Enlitic, examine the full content of this Presentation and consult their financial, tax and other professional advisers before making an investment decision.

## Equity Raising Risks

### *Securityholder approval*

Tranche Two of the Placement is subject to the approval of the Company's securityholders at the AGM expected to be held in June 2025.

As stated earlier, the GE arrangements the subject of its binding MOU with the Company are conditional on the Company raising a further A\$10 million in capital. Therefore, if securityholders do not approve the issue of CDIs under Tranche Two, this condition will not be satisfied. In such circumstances, the Company will need to seek to renegotiate the GE arrangements, and if further agreement could not be reached, the Company may not be able to earn future revenues currently anticipated under the GE arrangements.

As noted below, if Tranche Two is not approved by securityholders, then the price of the Company's CDIs could be materially adversely affected and the Company will have a going concern risk.

### *Underwriting risk*

The Placement is not underwritten, and there is no guarantee that Enlitic will raise the targeted amount under the Placement.

As stated above, if the Placement does not proceed or the Company does not raise at least A\$10 million then the Company will need to seek to renegotiate the GE arrangements, and if further agreement could not be reached, the Company may not be able to earn future revenues currently anticipated under the GE arrangements.

In either of those circumstances, the price of the Company's CDIs could be materially adversely affected.

### *Dilution risk*

Upon completion of the Placement (assuming the Company raises A\$10 million) and granted that securityholder approvals are obtained, the number of common stock in the Company will increase from 583,174,615 common stock up to approximately 833,174,615 common stock. This increases equates to approximately 42.9% of the current issued common stock in the Company.

Accordingly, to the extent CDI holders are not able to, or do not, participate in the Placement, their percentage holding in the Company will be lower following completion of the Placement. Additionally, CDI holders may also have their investment diluted by future capital raising by the Company.

In the event that securityholders approve the offering of New Options to Placement participants, and those New Options are exercised, this will dilute the holdings of existing securityholders.

### *ASX Quotation*

There is no guarantee that ASX will grant quotation of the New CDIs under the Placement.

# Key Risks

## ***Going concern risk***

As indicated by the Company's Appendix 4C released 30 April 2025, the Company's cash reserves as at 31 March 2025 were sufficient to fund 0.71 quarters. Therefore, existing funds will not be sufficient to meet the Company's required expenditure beyond a 2-month period from the date of this Presentation. The ability for the Company to continue as a going concern is therefore dependent on the successful completion of the Placement and securityholders approving the Tranche Two (see above risk disclosure). If the Placement is not completed and/or Enlitic securityholders do not approve Tranche Two, there is a real risk that Enlitic's ability to continue as a going concern will be adversely affected, with the attendant risk of becoming insolvent.

While Enlitic currently expects that its available funds, with successful completion of the Placement (if approved by securityholders), should be sufficient to fund its ongoing operations through to expected operational cashflow break-even, this is not guaranteed. This is based on Enlitic's current belief as at the date of this Presentation and its budgets for upcoming expenditure requirements and anticipated incoming revenue (including under the GE arrangements if the Placement is successfully completed).

Enlitic has historically incurred losses and negative cash flows and expects ongoing losses and negative cash flows. If Enlitic is unable to generate the expected cash inflows or raise further equity and/or debt funding, there is a real risk that (even if the Placement is successfully completed), Enlitic's ability to continue as a going concern will be adversely affected, with the attendant risk of becoming insolvent.

## ***Future funding requirements and ability to access capital markets***

Enlitic believes that, on Completion of the Placement, it will have sufficient working capital to meet its operational requirements and business objectives through to expected operational cashflow break-even. This is based on Enlitic's current belief as at the date of this Presentation and its budgets for upcoming expenditure requirements and anticipated incoming revenue. However, the future capital requirements of the Company will depend on many factors, including the extent of further marketing and sales costs, impacts of macroeconomic conditions affecting the market in which Enlitic operates (as disclosed in further detail below, but including inflationary pressures and exchange rate risks), the timing for realising its projected pipeline and any plans to undertake further growth opportunities.

Additionally, it is likely that the Company may require further equity and/or debt funding to meet its medium to long term business objectives, or to pursue its growth strategy. There can be no assurance that such further financing can be obtained on favourable terms, or at all.

If Enlitic cannot raise funds on acceptable terms, it may not be able to meet its business objectives, grow its business or respond to competitive pressures beyond the indicated period. This may force curtailment of product development and other growth initiatives, operations, or both, or may adversely impact the ability of Enlitic to remain solvent and may force Enlitic to either dispose of operating assets or close entirely. See below in respect of the risk of insolvency.

If Enlitic seeks to raise further funds by the issue of new CDIs or other securities, this may result in dilution for some or all securityholders.

Additionally, Enlitic may rely on debt funding to help fund its business operations in the future. If debt funding is used in the future, the Company will face refinancing risk if it is unable to refinance its debt when it falls due. If this occurs, the terms available to Enlitic (including in relation to pricing) on refinancing with a new debt facility may not be as favourable as those under its existing debt facilities at the time and, if there is a deterioration in the level of debt market liquidity, this may prevent the Company from being able to refinance some or all its debt.

## ***Options risk***

The New Options are, by their nature, only of value at times when the exercise price is lower than the price of the underlying securities. There is no guarantee that the price of ENL CDIs will be greater than the exercise price at any time up to the expiry date of the New Options. Accordingly, there is a risk that the New Options will be 'out of the money' during the exercise period, which will affect the value of the New Options and the willingness of holders to exercise them. In such circumstances the New Options may lapse without any value being realized.

The offer of the New Options to participants under the Placement is subject to and conditional on securityholder approval being obtained at the AGM of the Company (expected to be held in June 2025). The vote will be subject to certain voting exclusions (including that participants under the Placement will be unable to vote) and there is no guarantee that securityholder approval will be received.

If approved by securityholders, the offers of New Options are expected to be accepted by the Placement participants and issued shortly after the AGM at a time when the ENL share trading price is currently unknown. If the offer of the New Options is not approved by securityholders, New Options will not be offered to Placement participants and no value will be received from Placement participants in respect of the New Option. More information regarding the New Options will be set out in the Company's notice of AGM which will be released to ASX and made available to ENL securityholders in due course.

# Key Risks

## Risks specific to Enlitic

### *Use of artificial intelligence in Enlitic's product offering*

The Company's product offering relies on the use of artificial intelligence (AI) in data management applications. The use of AI in Enlitic's product offering can lead to potentially inaccurate or unreliable results from time to time, which can cause customer dissatisfaction and lead to the loss of future customers or termination of existing customers. Further, as AI technology continues to advance and while Enlitic believes there are some barriers to entry within the market in which it operates, competitors may develop AI solutions that compete with Enlitic's product offering. This could have an impact on Enlitic's existing and prospective customer base as it may lose market share to competitors who are able to offer an alternative solution.

### *Perception of General AI in the Market*

Enlitic operates in an industry where the use of AI in radiology has certain connotations of triage and pathology detection. This is not consistent with how AI is utilised in Enlitic's products. Enlitic's position in the market may be adversely affected if potential customers consider Enlitic to be an AI company and pigeonhole Enlitic into a category that does not address Enlitic's true enterprise capabilities. A lack of accurate market positioning has the potential to stall the Company's sales process and may adversely affect the financial performance of the Company. In addition, the Company may need to respond quickly and effectively to market perceptions to overcome the competitive pressures. This may have an adverse effect on Enlitic's financial and/or operational performance.

### *Enlitic may fail to retain existing customers and attract new customers*

The success of Enlitic's business and implementation of its growth strategy (including the achieving of operational cashflow break-even) relies on its ability to retain existing customers and attract new customers. There is no guarantee that Enlitic will be able to enter into contracts with new customers on similar terms to its existing customers (including as to initial contract term, subscription fees and renewal mechanisms) or at all. Given Enlitic's business model is currently based on subscription fee revenue, an inability to attract new customers may have a materially adverse impact on Enlitic's financial performance and cash flows.

Additionally, Enlitic cannot guarantee that any existing or future customers will not terminate their arrangements with Enlitic during or at the end of their initial contract term or any subsequent term. There is a risk that customers may reduce or cease usage of Enlitic's offerings or that they may not increase their usage, which would result in a reduction (or limited growth) in the revenue generated by Enlitic.

### *Integration of Enlitic products*

To the extent that Enlitic's offering needs to be integrated within a customer's information technology environment, there is a risk that the incorrect or improper integration or use of Enlitic software could result in customer dissatisfaction, customer data loss or corruption, and negatively affect Enlitic's business, operations, financial results and growth prospects. There is also a risk that the incorrect or improper integration or use of Enlitic software or Enlitic's failure to provide adequate integration, maintenance or support services to its customers, may adversely affect Enlitic's reputation and result in a reduction in new sales, recurring sales by existing customers and loss of customers, or negative publicity or legal claims against the Company.

### *Pricing risk*

Enlitic currently primarily generates revenue by charging fees for migration services and subscription fees to its customers for the length of the contract term. Enlitic's customers may try to renegotiate contract terms for more favourable terms or discounts, which would result in a direct reduction in the revenue generated by Enlitic.

To stay competitive, Enlitic may need to adjust its pricing models, or invest significantly more in innovation and development in relation to Enlitic's products. Increases in costs of third party software used by Enlitic and other costs of servicing Enlitic's products may decrease the margin which Enlitic can earn under its pricing models if it is unable to pass on those increases to its customers because of competitive pressures or other reasons. Further, changes in customer behaviour (including, for example, changes in demand for different products), contract terms or changes in customer preferences in how customers choose to interact with Enlitic, may adversely impact the margin Enlitic is able to achieve from its contracts. Any of these factors may adversely affect the financial performance of Enlitic.

# Key Risks

## ***Failure to realise benefits from product research and development***

Developing software and technology is expensive and often involves an extended period of time prior to any return on investment (if at all). The continued investment in innovation and related product development opportunities is an important aspect of Enlitic's business. Enlitic believes that it must continue to dedicate resources to innovation to develop Enlitic's software and technology product offering to maintain its competitive position. Enlitic may not, however, receive benefits from this investment for several years or may not receive benefits at all.

## ***Failure to realise benefits from acquisition of Laitek***

The Company acquired Laitek in October 2024. There is a risk that the Company is not able to realise the potential benefits of synergies expected from the acquisition, including the Company's potential enhanced competitive profile and scale advantages.

## ***Commercialisation***

There is a risk that Enlitic's products could lose all or part of their commerciality. This could occur because of any one of several factors, including redundancy of products due to alternate products entering the market from a competitor or otherwise. There can be no guarantee that its existing products will continue to be commercially viable. Any loss of commerciality of its products may adversely affect Enlitic's financial performance.

In addition, the commercial success of Enlitic's new technology products is reliant on the acceptance and take up of those products by customers. The level of market acceptance will depend on several factors including:

- completing the development and production of products in a cost effective and timely manner;
- the advantages of Enlitic's products over competitors' and the pricing of Enlitic's products when compared to those of competitors;
- the ability of Enlitic to successfully market the products, demonstrating safety, efficacy, and cost effectiveness;
- the ability for Enlitic to scale up delivery and implementation levels to meet customer demand; and
- the individual preferences of the customers; and the ability of Enlitic's products to perform to expected standards.

In addition, the acceptance of Enlitic's new products may be slower than expected or may not gain enough acceptance to reach sufficient critical mass for ongoing commercial production. Enlitic cannot guarantee that any products under development will result in the launch of a commercially viable or successful product.

## ***Ability to attract and retain skilled staff***

Enlitic's long term growth and performance is dependent on attracting and retaining highly skilled staff, particularly in Enlitic's management and product development teams. Despite having structured incentive programs in place, there is a risk that Enlitic will be unable to attract and retain the necessary staff to pursue its business model, including due to competition in the market. An inability to attract or retain staff could impact management's ability to operate the business and achieve performance targets and strategic growth objectives.

Additionally, since Enlitic relies on the technological expertise of its employees to maintain and develop intellectual property, the loss of key staff members may lead to a loss of operational knowledge, technology capabilities, key partner and customer relationships, and industry expertise, as well as delays in product launches and new features or applications.

## ***Enlitic has limited sales and marketing experience***

In the future, Enlitic may need to, among other things, expand its sales and marketing team. It may therefore need to commit increased resources to product sales and marketing. There is a risk that the Company will be unable to develop sufficient sales and marketing capabilities to effectively commercialise its products.



# Key Risks

## ***Competition***

Currently, Enlitic believes there are no competitors to Enlitic's ENDEX product in the global healthcare IT market in the radiology sub-sector. However, with respect to Enlitic's current or proposed offerings in relation to anonymisation, billing/coding and real-world evidence and migration services, there are other competitors. Enlitic faces several risks in this regard, including:

- new competitors could enter the market with an incumbent install base and leverage their current technologies into that install base, affecting Enlitic's ability to engage these prospects;
- existing or new competitors could offer products at lower prices, which may affect the ability of Enlitic to sustain or increase prices and attract or retain customers;
- Enlitic may fail to anticipate and respond to changing opportunities, legislation, technology, or customer requirements in the industry as quickly as competitors; and
- existing or new competitors may discover and develop new products or improve existing products, which may improve their competitive positioning relative to Enlitic.

Because of these risks, Enlitic's current and future technologies and products may become obsolete or uncompetitive resulting in adverse effects on revenue, margins, and profitability.

## ***Market sizing has not been established with precision***

Enlitic's estimates of the size and potential value of the total serviceable market is based on internal and third party estimates. While Enlitic considers the assumptions and the data underlying its estimates to be reasonable, these assumptions and estimates may not be correct and the conditions supporting its assumptions or estimates may change at any time, thereby reducing the predictive accuracy of these underlying factors. As a result, the Company's estimates of the size and potential value of the total serviceable market for its current or future products may prove to be incorrect. If the actual number of facilities who would benefit from Enlitic's products, the price at which Enlitic can sell future products, or the size and potential value of the total serviceable market for Enlitic's products is smaller than the Company has estimated, it may impair Enlitic's sales growth and have an impact on its business.

## ***Investment highly speculative***

Prospective investors should consider that an investment in Enlitic is highly speculative and should consult their professional advisors before deciding whether to apply for CDIs under the Offer. The CDIs carry no guarantee with respect to the payment of dividends, returns on capital or the market value of those CDIs. The Company does not currently propose to pay dividends and is unlikely to pay a dividend for a period of time, if at all.

## ***Approval of technology***

There are many risks associated with the development of new technology, particularly in the health sector where regulatory and safety standards are paramount. While Enlitic already complies with the relevant regulatory requirements for registration of medical devices in the jurisdictions in which it sells or distributes its products, the regulatory landscape may change or the various approvals required could restrict Enlitic from making certain changes to its product suite or introducing new products.

## ***Future profitability***

Enlitic is still in the early stages of sales and commercialisation of its product offering. To date, it has funded its operations principally through debt funding, issuing securities, seeking research and development tax refunds and by applying for grants. Like many early stage healthcare technology companies, Enlitic is not yet profitable and has historically incurred losses. There is no guarantee that Enlitic will be able to grow its product sales in any jurisdiction. If Enlitic fails to penetrate the Australian and international markets further, it may never become profitable. Additionally, while Enlitic has identified a pipeline of potential customer opportunities, there is no guarantee that these opportunities will progress to customer contracts or generate any revenue for Enlitic.

## ***Solvency***

As noted above, Enlitic has historically incurred losses and negative cash flows, and expects ongoing losses and negative cash flows. This is a key driver for Enlitic likely needing to raise future funding in the longer term as described in the risk factor above. If Enlitic is unable to generate cash inflows, raise sufficient funds on acceptable terms or access available funding alternatives to meet its longer term future working capital requirements, there is a real risk that, following use of funds raised under the Placement, Enlitic's ability to continue as a going concern will be adversely affected, with the attendant risk of becoming insolvent.

# Key Risks

## **Concentration of customers**

Enlitic's customer base currently consists of healthcare providers and distribution partners. Enlitic's offering to any one of these customers can generate a large proportional amount of revenue, and accordingly, the financial performance of Enlitic is susceptible to the loss of one or more of these customers.

Enlitic's current customers are within the United States, Europe, the United Kingdom, Australia and New Zealand, with distribution channels into Japan. Expansion beyond these jurisdictions may expose Enlitic to risks relating to managing cross-border operations, including but not limited to, staffing, increased costs to protect intellectual property, differing and potentially adverse tax consequences, increased and conflicting regulatory compliance requirements and political instability. Accordingly, any efforts to establish Enlitic's customer base beyond the existing jurisdictions may not be successful and this, in turn, may materially affect the Company's ability to implement its growth strategy and financial performance.

Additionally, due to the concentration of Enlitic's customer base, there is an inherent risk that these customers are unable to secure the funding required to invest in Enlitic technologies. The delay or failure of Enlitic's customers to pay their debts to Enlitic when due may have a material adverse impact on the Company's future financial performance, cash flows and financial position. The Company maintains provisions for bad debt and doubtful debts, the adequacy of which is regularly reviewed. If these provisions are inadequate, there may be an adverse impact on the Company's future financial performance and position.

## **Protection of intellectual property rights**

The protection of the intellectual property relied upon by Enlitic is critical to its business and commercial success. The value of many Enlitic products depends on granted patents, trademarks, and other intellectual property rights such as licenses to exploit intellectual property rights which Enlitic may have been granted by third parties, as well as unregistered intellectual property such as know-how and trade secrets.

If the Company is unable to protect or enforce the intellectual property rights embodied in its products, there is a risk that other companies will incorporate the intellectual property into their technology, which could adversely affect the Company's ability to compete.

There is a risk that Enlitic may be unable to detect the unauthorised use of intellectual property rights in all instances, with respect to trade secrets and software. There is also a risk that the Company will be unable to register or otherwise protect new intellectual property rights in the future, or that the relevant intellectual property authorities may re-examine the patentability of Enlitic's licensed or owned patents.

There is also a risk that Enlitic's intellectual property may be compromised, including:

- Enlitic's current or former employees may breach, or may have breached, requirements regarding confidentiality or protection of intellectual property;
- Enlitic's third-party vendors may gain insights into Enlitic's intellectual property, including Enlitic's proprietary systems, and use these findings to develop alternative technologies that compete with Enlitic;
- unauthorised parties may obtain or copy some or all of Enlitic's intellectual property which may ultimately result in competitors adopting and commercialising such intellectual property;
- competitors may develop alternative intellectual property that closely mirrors or circumvents Enlitic's intellectual property and therefore offer very similar services which are competitive to those provided by Enlitic; and/or
- Enlitic's inadvertent failure to protect its intellectual property sufficiently.

Any such breaches or competing technologies could erode Enlitic's competitive position, which could have a material adverse impact on Enlitic's business, operating and financial performance, and/or growth.

If Enlitic believes its intellectual property rights have been infringed, it may initiate, or otherwise be involved in litigation against third parties for infringement, or to establish the validity of Enlitic's rights. Any litigation, whether successful, could be costly, time-consuming, and potentially difficult to enforce, and would divert the efforts of its personnel.

# Key Risks

## ***Breach of third party intellectual; property rights***

There is a risk that third parties may allege that Enlitic (or its products) has infringed their intellectual property rights. To the extent Enlitic gains greater market visibility, Enlitic faces a higher risk of being the subject of intellectual property infringement claims.

If a third party accuses Enlitic of infringing its intellectual property rights or commences litigation against Enlitic for patent infringement or other intellectual property rights, Enlitic may incur significant costs in defending such action. As noted above, any such litigation could be costly, time-consuming, and potentially difficult to enforce. In the event of a successful infringement claim against Enlitic, it may be required to cease certain relevant activities, pay significant damages and obtain one or more licenses from the prevailing third party, and it may be subject to an injunction preventing the supply of Enlitic's products. This could result in delays in product introductions and loss of substantial resources while it attempts to develop alternative products, which could have a significant negative effect on Enlitic's business and financial position. The Company has not budgeted for potential legal costs of intellectual property claims and significant legal costs would have a negative effect on the Company's financial position.

## ***Unforeseen expenditure***

Expenditure may need to be incurred that has not been foreseen by Enlitic, which may adversely affect the expenditure proposals of Enlitic and its proposed business plans.

## ***Litigation, disputes and claims***

Enlitic may be subject to litigation and other disputes and claims in the ordinary course of its business, including employment disputes, contractual disputes, indemnity claims, occupational health and safety claims, or criminal or civil proceedings. Even if the Company is ultimately successful, there is a risk that such litigation, disputes, and claims could materially adversely affect Enlitic's business, operating and financial performance, including as a result of the payment of any settlement sums or fines, operational impacts and reputational damage.

As at the date of this Presentation, Enlitic is not involved in any material legal proceedings and the Directors are not aware of any material legal proceedings pending or threatened against Enlitic.

## ***Security breaches and loss of data***

Given the nature of Enlitic's business, it collects and stores sensitive customer information, including procedure-based information, personal and medical information, insurance information and other potentially personally identifiable information. Although Enlitic takes measures to protect sensitive information from unauthorised access or disclosure, there is a risk that any system failure of software or services provided could compromise Enlitic's data security and integrity. Similarly, deliberate, malicious, or otherwise unauthorised access or hacking of these systems or networks would similarly compromise Enlitic's security and integrity.

There can be no assurance that the Company's efforts to detect and prevent these events will be successful, and any of these events could materially and adversely affect the Company's business, financial condition, and results of operations. These events may also expose the Company to reputational damage, legal claims, termination of customer contracts and/or regulatory scrutiny and fines.

Additionally, any security or data issues experienced by other biotech or software companies globally could adversely impact customers' trust in providing access to sensitive data generally, which could adversely impact the Company's ability to provide its offering and generate revenue.

# Key Risks

## ***Failures or disruptions in technology***

The Company depends on the performance, reliability, and availability of its technology systems. Enlitic may in the future experience website and cloud service disruptions, storage failures, outages, and other performance problems related to these vendors. If these services are unavailable, Enlitic could suffer interruptions to its business, damage to its reputation, be exposed to legal liability, and lose customers, all of which could negatively affect Enlitic's business.

In addition, Enlitic relies on hosted cloud technologies provided by Amazon Web Services and may use other cloud services in the future to operate critical functions of its business and services. Any increase in price from, or termination of contracts for any reason with third party service providers could negatively impact Enlitic's operating and financial performance and reputation. In such circumstances, Enlitic may be required to undertake additional development tasks internally or find new suppliers of such services, who may offer less favourable terms.

## ***Compliance with laws and regulations***

Given the nature of the Company's business, it is subject to a wide range of legal and regulatory requirements which are constantly evolving, including privacy laws and intellectual property laws in numerous jurisdictions. There is potential that the Company may become subject to additional legal or regulatory requirements if its business, operations, or geographic outreach expands in the future, or if laws and regulations change in respect of the jurisdictions in which it operates. There is a risk that new legislation or changes to the legal and regulatory landscape may make it uneconomic for the Company to continue to operate, or expand into, those jurisdictions in accordance with its strategy. This may materially impact the Company's financial position.

## ***Climate risk***

There are a number of climate-related factors that may affect the operations and proposed activities of the Company, including the emergence of new or expanded regulations associated with transitioning to a lower-carbon economy and market changes related to climate change mitigation.

## ***Insurance***

Enlitic plans to maintain insurance coverage that it considers appropriate for its needs. However, there is no guarantee that such insurance or any future necessary coverage will be available to the Company at competitive premiums (if at all) or that, in the event of a claim, the level of insurance carried by the Company now or in the future will be adequate. The Company may not be fully insured against all losses and liabilities that could unintentionally arise from its operations. The occurrence of an event that is not covered or fully covered by insurance could have a material adverse effect on the business, financial condition, and results of the Company.

# Key Risks

## General Risks

### *General*

Investors should be aware that there are risks associated with any securities investment. The prices at which the Company's CDIs trade may be above or below the offer price under the Placement, and may fluctuate in response to a number of factors, including those noted below.

### *Liquidity risk*

There can be no guarantee that there will continue to be active market for CDIs or that the price of CDIs on ASX at any given time will be above the offer price under the Placement. The Company's CDIs have traded well below the price for its CDIs under its initial public offering, and may continue to do so. The CDIs are only listed on the ASX and are not currently proposed to be listed for trading on any other securities exchange. There may be relatively few or many potential buyers or sellers of the CDIs on the ASX at any time, which may increase the volatility of the market price of the CDIs, making it difficult for investors to dispose of CDIs they are issued under the Equity Raising or to acquire new CDIs, or result in CDI holders receiving a market price for their CDIs that is less than the price that CDI holders paid. When trading volume is low, significant price movement can be caused by trading in a relatively small number of CDIs. If illiquidity arises, there is a real risk that CDI holders will be unable to realise their investment in Enlitic.

### *Taxation*

The acquisition and disposal of CDIs will have tax consequences, which will differ depending on the individual circumstances of each investor. Investors are urged to obtain independent tax advice about the consequences of acquiring and disposing of CDIs.

There is the potential for changes to tax laws. Any change to the current rates of taxes imposed on Enlitic companies in the relevant jurisdictions is likely to affect returns to CDI holders.

An interpretation of taxation laws by the relevant tax authority that is contrary to Enlitic's view of those laws may increase the amount of tax to be paid or cause changes in the carrying value of tax assets in Enlitic's financial statements. In addition, any change in tax rules and tax arrangements could have an adverse effect on securityholder returns.

### *Changes to international accounting practices*

Changes to the International Financial Reporting Standards (IFRS) are determined by the International Accounting Standards Board (IASB). The IASB may from time to time, introduce new or refined IFRS. It is also possible for interpretations of existing Australian Accounting Standards (AAS) to evolve over time. This may affect the way Enlitic measures and recognises accounting items, which could have adverse impacts on the business, financial performance and position reported in Enlitic's financial statements. This may also affect the comparability of results from year to year.

There is also a risk that the interpretation of existing IFRS, including those relating to the measurement and recognition of key statement of profit or loss or balance sheet items, may differ. Any changes to the AAS or to the interpretation of those standards may have a material adverse effect on Enlitic's reported financial performance and position.

Additionally, pursuant to the requirements of the U.S. Exchange Act, Enlitic will be required to prepare its accounts in accordance with the Generally Accepted Accounting Principles in the United States of America (U.S. GAAP) if (i) it lists any of its securities on a US national securities exchange or (ii) at the end of any future financial year in the future, it has total assets greater than US\$10 million and exceeds 2,000 holders of record in total or 500 or more holders of record who are not 'accredited investors' as defined in Rule 501 of Regulation D of the U.S. Securities Act. There may be differences in reporting under IFRS and U.S. GAAP, which may impact Enlitic's financial performance and the preparation of accounts in accordance with U.S. GAAP and other costs associated with being a reporting issuer under the U.S. Exchange Act could be significant.

# Key Risks

## ***Exchange rate risks***

Additionally, the proceeds of the Equity Raising will be received in Australian dollars while Enlitic's functional currency is U.S. dollars. Enlitic is not currently hedging against exchange rate fluctuations, and consequently it will be at the risk of any adverse movement in the U.S. dollar – Australian dollar exchange rate between the pricing of the Equity Raising and the closing of the Equity Raising. If the Australian dollar falls during this period, the net proceeds of the Equity Raising, after being converted to U.S. dollars, will be reduced, meaning Enlitic will have less money to spend on the proposed use of funds set out in this Presentation.

The New CDIs are expected to be listed on the ASX and priced in Australian dollars. However, Enlitic's management accounts and financial statements are maintained and presented in USD. Accordingly, movements in foreign exchange rates may cause the price of CDIs to fluctuate for reasons unrelated to Enlitic's financial performance and may result in a discrepancy between Enlitic's actual results and investors' expectations of returns on CDIs expressed in Australian dollars.

## ***Force majeure***

Events may occur within or outside Australia that negatively impact global, Australian, or other local economies relevant to Enlitic's financial performance, operations and/or the price of CDIs. These events include but are not limited to new pandemics like Covid-19, acts of terrorism, an outbreak or escalation of international hostilities (including in respect of Ukraine and the Middle East region, fires, floods, earthquakes, any funding-related shutdown of the U.S. federal government, labour strikes and civil wars) which may impact Enlitic's supply chain, the demand for its products, employees, customers and its ability to conduct business.

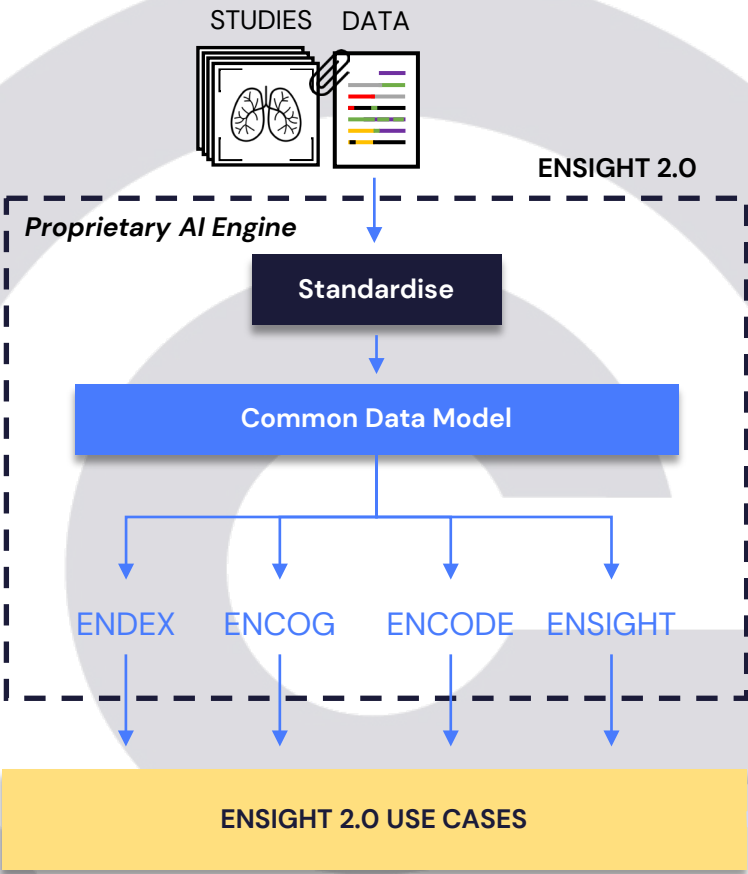


# What We Do

## The delivery of Ensign 2.0 lays the foundations for expanding capabilities

### ENLITIC CORE COMPETENCY

Illustrative Example



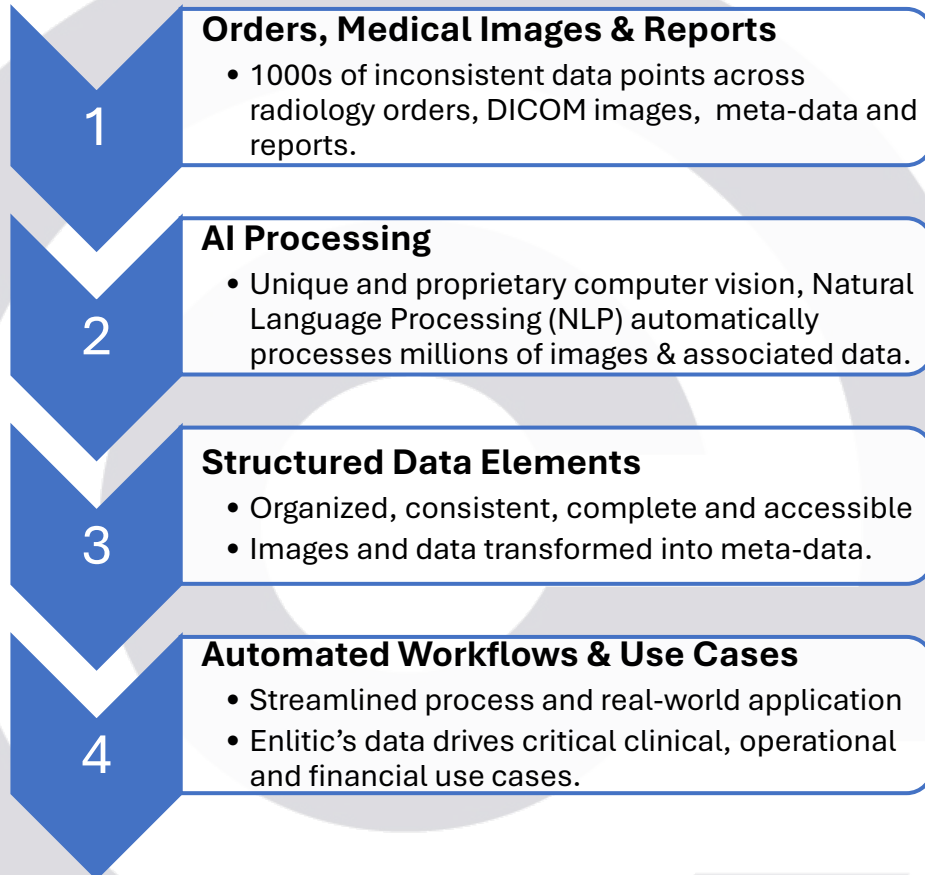
Tangible Benefit	Use Case	Description
Improve Radiologist Productivity	Hanging Protocols	Puts time back in the hands of the radiologist
	Dictation template	
	AI orchestration	
Billing Accuracy	Contrast detection	Identifies and prevents lost billing opportunities
	Anatomy detection	
Data Monetisation	Deidentification	Delivers commercial insights and facilitates the potential sale of highly valuable curated data
	Data Curation	
Operational Efficiencies	Scan times	Drives revenue opportunities via increased patient throughput and reduced admin
	Image orchestration	
H&S / Liability Mgmt	Dose monitoring	Tracks patient wellbeing / safety and reduces legal liability through correcting human errors
	Laterality conflicts	



# What We Do

## Breaking down DICOM studies

### ENLITIC CORE COMPETENCY



Tangible Benefit	Use Case	Description
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# Tech Enabled Data Migration

## An essential component of the medical imaging ecosystem

### TECH ENABLED DATA MIGRATION

#### THE PREMISE IS SIMPLE

The process of extracting, translating and loading archived medical imaging data from one source (legacy PACS) to another source (target PACS)

#### Reasons health systems typically undergo a migration

Internal Upgrades



Storage to cloud



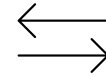
Cost Savings



M&A Activity



#### THE REALITY: HIGHLY COMPLEX



Many millions of studies encompassing petabytes of data are needed to be moved



There is an extremely low margin of error and if performed incorrectly, may result in destruction of critical data



Meticulous management of migration timings is necessary otherwise the entire PACS can crash, severely impacting patient wellbeing



Extremely time consuming, often taking upwards of 12+ months to complete

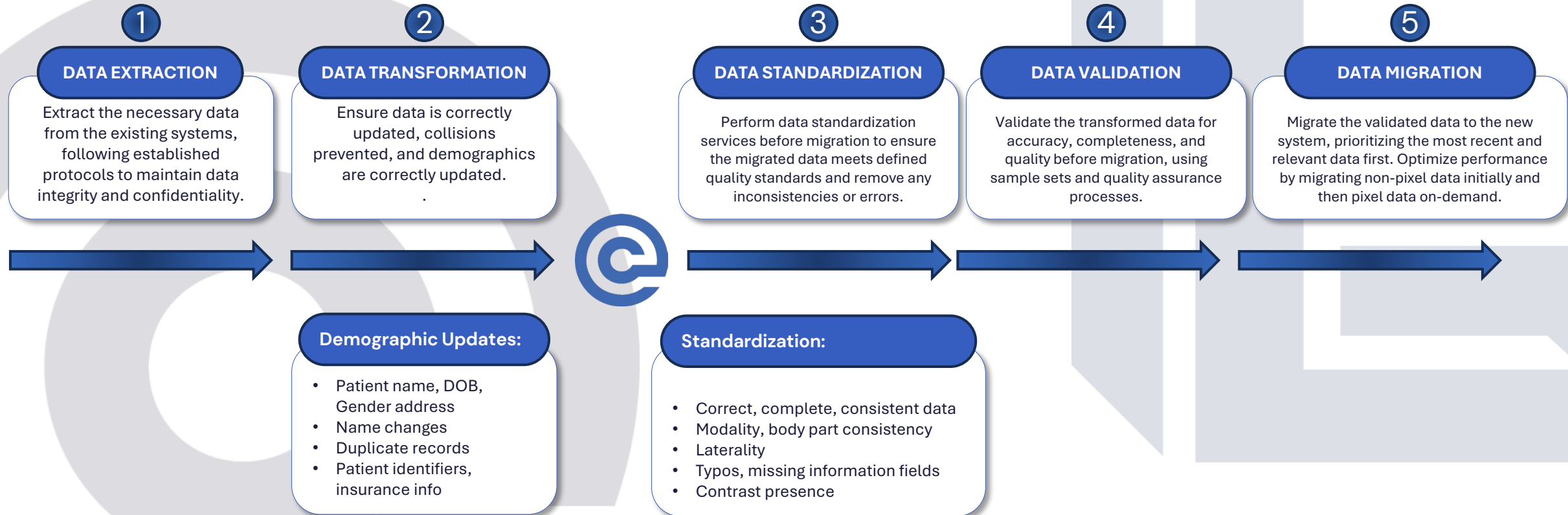


The migration software can take 10+ years and millions of dollars to develop

# AI Enabled Data Migration

## Improving speed, efficiency and data quality during PACS migrations

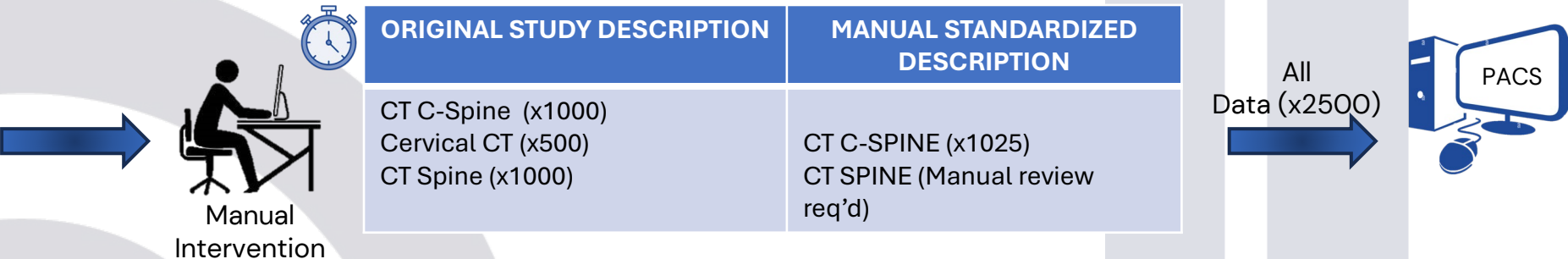
AI Enabled Migrations improve the quality of migrations through improving price, speed and quality



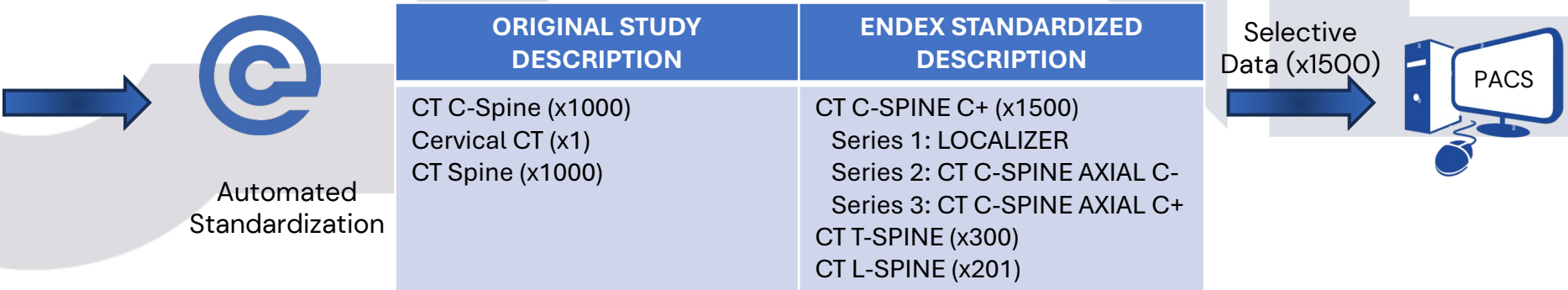
# AI Enabled Data Migration

Improving speed, efficiency and data quality during PACS migrations

## STANDARD MIGRATION (6-8 WEEK SETUP PROCESS)



## AI ENABLED MIGRATION (<1 WEEK SET UP PROCESS)



# OEM Engagement

## Material interest in combined Ensignt and Migration Services offering

### Migration Services:

- Commercial and Contract discussions with 6 OEMs.
  - Covering >60% PACS market share with committed revenue potential.

### Ensignt Prospects:

#### *Philips*

- Active Partner completing validation testing in early discussions to expand scope of existing agreement.

#### *GE*

- Active Partner with first client site in Proof of Concept.

#### *4 New OEM Opportunities*

- Discussions involve committed contracted revenue.

### Combined offering:

- All OEMs interested in a combined Migration and Standardization.
  - Materially differentiated offering that cannot be matched by competitors.
  - Offering Standardization of the PACS archive as package of migration services.
  - Convert Migration revenue into Enlitic ARR.

2024 PACS Market Share

