

ASX: CVB

7 August 2024

Presentation for Quarterly 4C Conference Call

CurveBeam AI Limited (ASX:CVB) (the **Company**) herewith provides the presentation for today's Quarterly 4C Conference Call at 12:00pm (midday).

Release approved by the Board.

About CurveBeam AI Limited

CurveBeam AI Limited (ABN 32 140 706 618) (ASX:CVB) develops, manufactures and sells specialised medical imaging (CT) scanners, coupled with AI SaaS-based clinical assessment solutions, to support medical practitioners in the management of musculoskeletal conditions. The Company's flagship CT scanner, HiRise™, performs weight bearing CT scans as well as traditional non weight bearing CT scans, providing a range of advantages over the use of traditional CT or MRI devices. CurveBeam AI has more than 70 employees with its corporate office, AI and IP functions located in Melbourne, VIC, Australia and global operations headquarters in Hatfield, Pennsylvania, USA.

For further information go to <https://curvebeamai.com>

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QUARTERLY 4C CONFERENCE CALL

August 7th 2024



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Introduction

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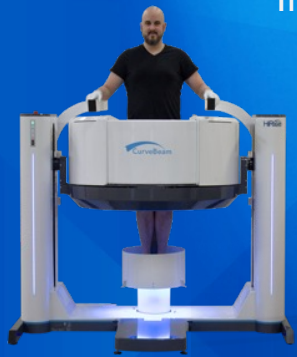
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Financial information

All numbers in this presentation are stated in Australian dollars (**A\$**) unless stated otherwise.

In Market



HiRise™



InReach™

Discontinued



LineUP®



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4C SUMMARY OF KEY ACTIVITIES

- CurveBeam AI received purchase orders (POs) for **10 devices in Q4**, up from 6 in Q3.
- The **10 POs represent A\$4.9m** of revenue carried into FY25.
- The Company submitted its 510(k) application for the enhanced HiRise™ in Q4 FY24 (**FDA clearance announced** after the end of the quarter).
- With FDA clearance, the Company has engaged with US reference sites to undertake the first submissions of scans from the **enhanced HiRise™ on patients** to validate patient specific custom cut guides for a major robotic aided surgical system.
- This is targeted to be the final step of live patient scan validations and has a goal of **completion in Q1 FY25**.
- CurveBeam AI maintains a target of **mid-CY25 for FDA clearance of BMD** (bone mineral density) software module to offer as a SaaS model (Software-as-a- Service).



In Market



HiRise™



InReach™

Discontinued



LineUP®

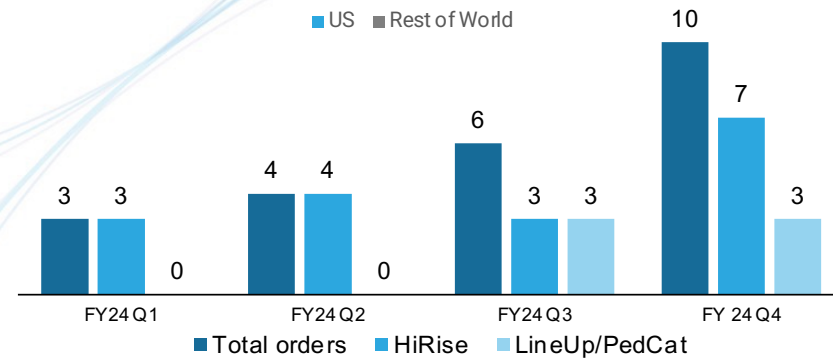
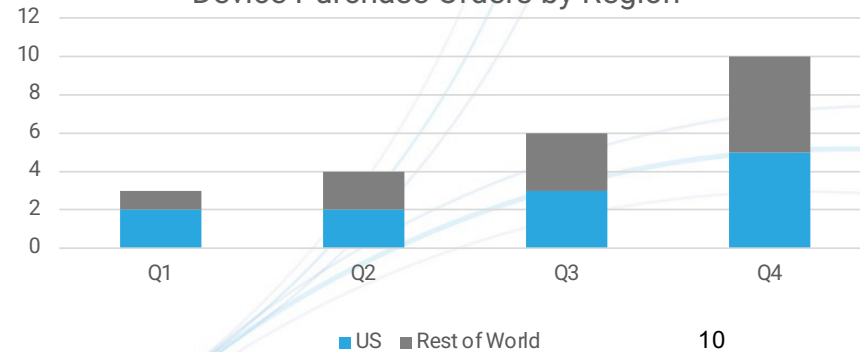


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4C SUMMARY OF KEY ACTIVITIES

Device Purchase Orders	Q1	Q2	Q3	Q4
US	2	2	3	5
Rest of World	1	2	3	5
Total	3	4	6	10

Device Purchase Orders by Region



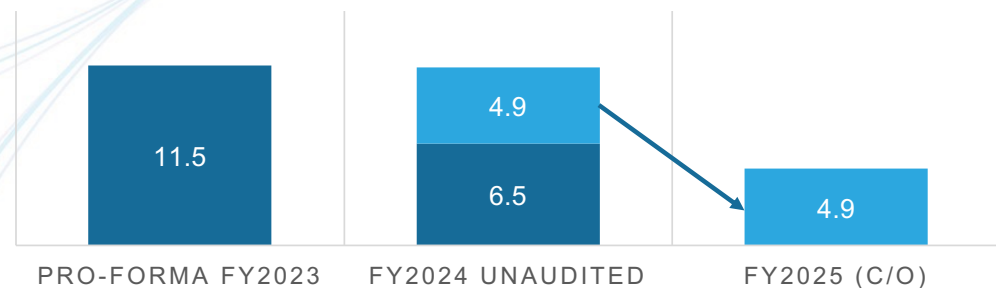


Update on expected FY24 Revenue and Net Loss

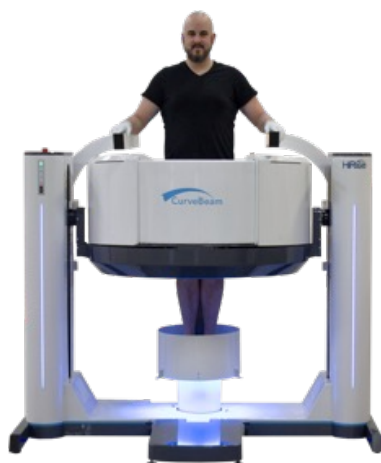
- Full year revenue for **FY24 is expected to be A\$6.5m** (unaudited), down from A\$8.1m in FY23, or A\$11.5m pro-forma for FY23.
- The **POs received in 4Q FY24 represent A\$4.9m** which will be recognised in FY25 as devices are shipped and installed.
- **FY25 begins** with ~75% of FY24's expected revenue already contracted.
- First half net loss after tax (NLAT) of A\$14.2m, **second half NLAT of A\$9.8m.**

REVENUE & CARRY OVER ORDERS

■ Actual Revenue ■ FY2024 Orders Carried into New Financial Year



ENHANCED HIRISE™ PROJECT



- CurveBeam AI has completed the development of the Enhanced HiRise™ platform and is now FDA 510(k) cleared. CE and TGA targeted next.
- Enhanced HiRise™ WBCT scans, with higher energy X-Ray source, allows key anatomical landmarks to be identified in larger patients – these landmarks are required for processing robotic surgical system guides.
- The Company expects successful processing of HiRise™ datasets for knee or hip replacement protocols to be in place once the pilot sites successfully complete robotic planning and subsequent surgery on several patients, anticipated in Q1 FY25.
- FY24 orders were impacted by group surgeon practices wanting one CT scanner for all lower extremity scans – Hip/Knee is a major driver of scans.
- A step change is targeted in HiRise™ placements for Q2 FY25, when it is anticipated validation of knee & hip datasets for robotic systems is in place.

BMD HIRISE™ MODULE PROGRESS

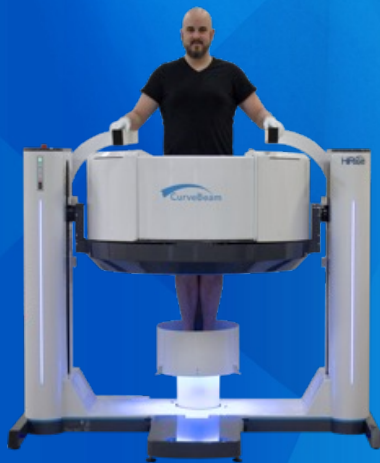
Today MDCT



HiRise™ a change agent for group surgeon practices



- BMD module is targeting a key Software as a Service (SaaS) annuity stream for sales & profit growth off knee & hip CT scans in the US market.
- In the US, there are approx. 1.6 million hip and knee total joint replacements, versus approx. 350,000 ankle-related procedures per annum.
- FDA submission 510(k) of the BMD module is targeted for Jan CY25.
- Enhanced HiRise™ - need to finalise the image specification for setting the final product specification for the SaaS BMD product development.
- Data Management Platform (DMP) and CVB Cloud platform, critical to offering a SaaS BMD result – covers data security and cybersecurity requirements – released through the quality system and now in beta sites.
- FDA 510(k) clearance for the HiRise™ BMD targeted for mid CY25.



HiRise

IN CLOSING

- Enhanced HiRise™ progress
 - **Cadaver models** scans on Enhanced HiRise™ were successfully processed for specific custom cut guides for a major robotic aided surgical system.
 - Enhanced HiRise **FDA clearance** was achieved in July 2024.
 - Post FDA, the Company has arranged US reference sites to undertake the first submissions of scans from the enhanced HiRise™ on **patients to validate. patient specific custom cut guides** for a major robotic aided surgical system.
 - This is the final step of live patient scan validations and is targeting **completion in Q1 FY25.**
- Post knee & hip validation, company remains **confident in purchase orders.**
- Company maintains a **prudent approach to capital management** & is considering further programs to reduce cost base.
- BMD **remains on the targeted timeline.**

DEFINITIONS



CurveBeam AI's key metrics are defined and interpreted as follows:

- **Purchase order** – a signed purchase order (PO) for a CT scanner (device). The Company considers POs to be a key metric as it reflects actual sales at any given time.
- **Receipts from customers** – any cash consideration received from a customer by CurveBeam AI. This can include initial deposits required at the time of an order being placed.
- **Revenue** – Revenue is recognised after the device (e.g., HiRise™) is delivered, installed and training has been completed. Depending on the customer site requirements, there can be several months' delay from a signed purchase order to recognition of revenue. Thus, revenue may not be reflective of sales progress in each period.

The Company will report on POs and cash receipts in its Appendix 4C (quarterly) lodgments, while revenue will be reported in Appendix 4E (full year report) and Appendix 4D (half year report).

