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# TruScreen Group Ltd

NZX|ASX: TRU

## FY2024 Accelerating growth

February 2024

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CEO TruScreen



# This Presentation

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- Screening for Cervical Cancer, world's priority in 2024
- About TruScreen technology
- Key achievements YTD financial year 2024
- China, our biggest market and growth potential
- Accelerating sales growth in financial year 2024
- Key takeaways



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# About TruScreen technology



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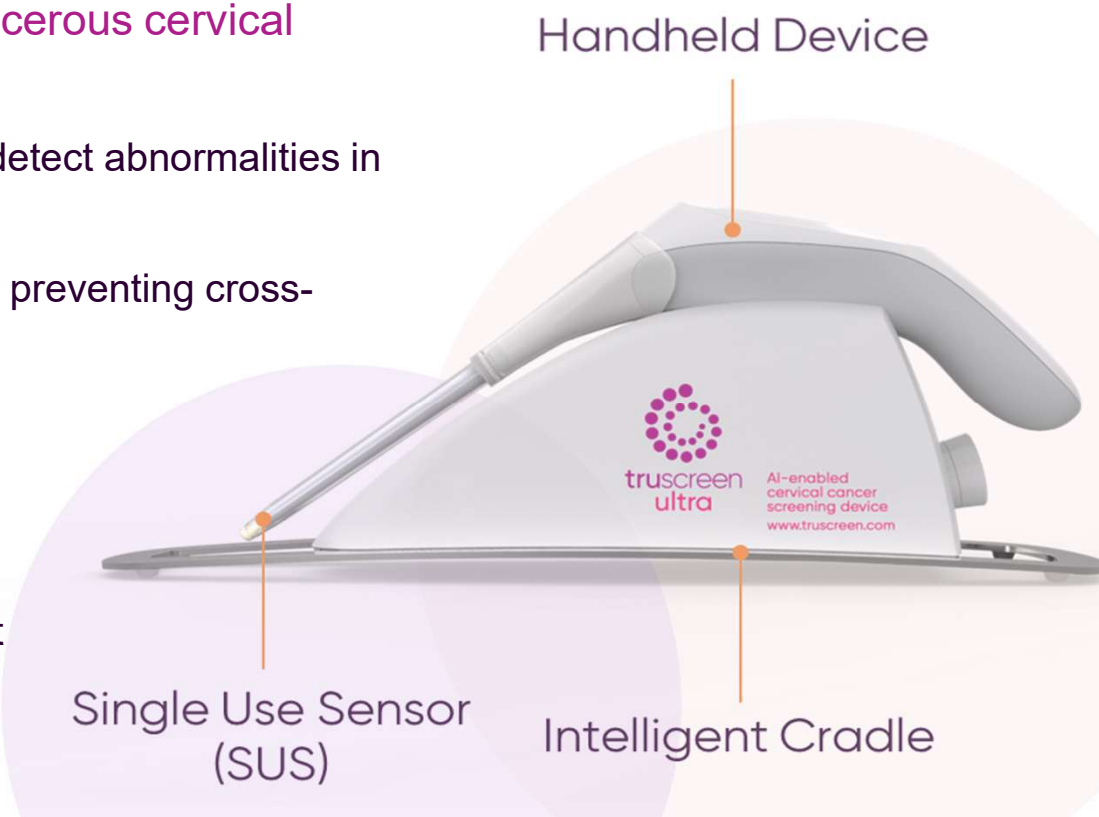
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# truscreen<sup>®</sup> WORLD CLASS technology made simple

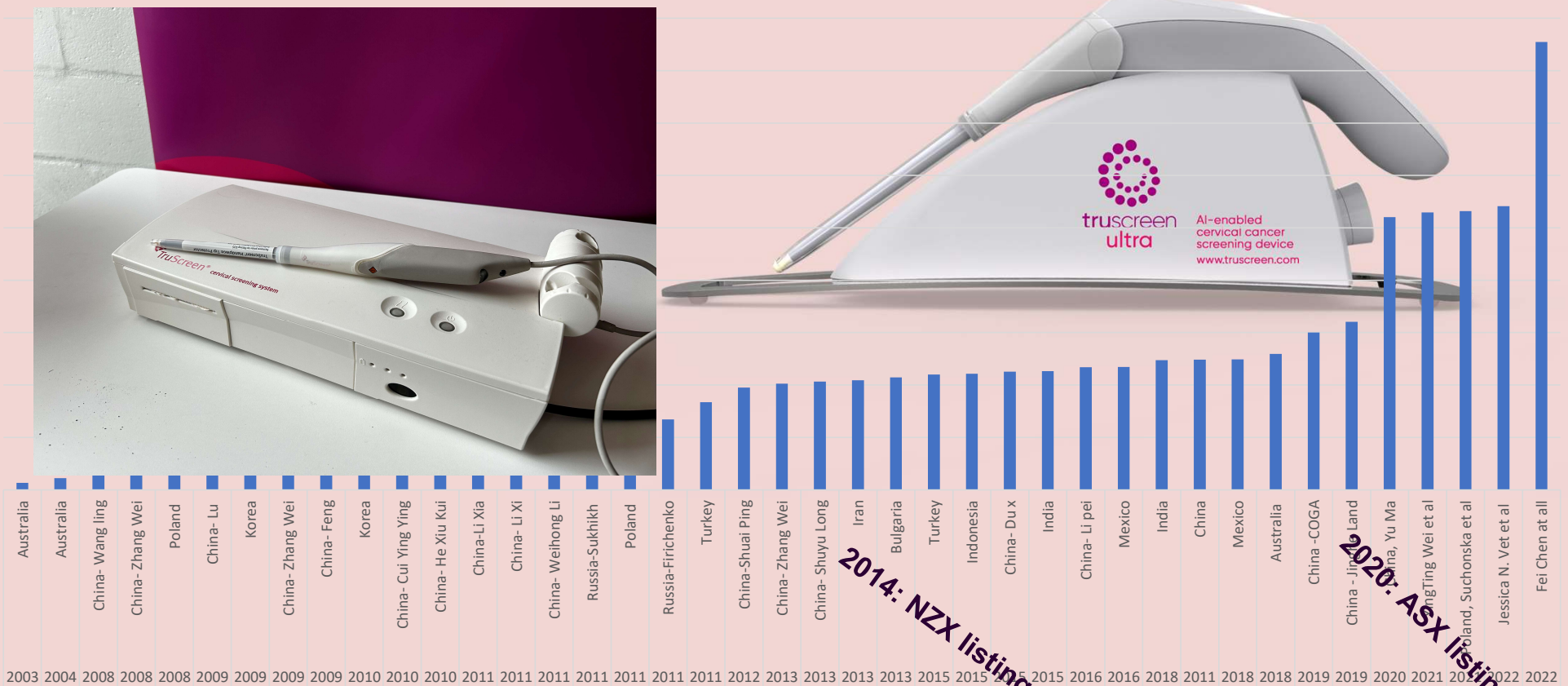
**Real-time, AI-enabled, primary cervical cancer screening device** for detection of pre-cancerous and cancerous cervical tissue

- ▶ Optical and electrical measurements painlessly detect abnormalities in cervical tissue
- ▶ A Single Use Sensor (SUS) used for each exam, preventing cross-contamination
- ▶ AI-enabled algorithm provides Normal/Abnormal result immediately
- ▶ No invasive cervical cell or tissue collection
- ▶ EU certified (CE Mark) and ISO 13485 compliant class IIa medical device



# 20 Years of Clinical Studies with 42,000 Patients\*

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\*Cumulative number of women subjects in independent clinical studies

# TruScreen transformation of cervical cancer screening

Moving from multi-step, expensive screening to Point-of-Care Solution



2 - 3 weeks

Current cervical screening process is multi-step, error prone, people dependant, uncomfortable for a woman, slow, expensive and inefficient (loss in follow up)



10 min

### Advantages

- Integration into healthcare systems: hospitals, clinics
- Immediate management of positive results with streamlined patient flow efficiency
- Better patient experience
- Cost saving, time saving
- More efficient utilization of healthcare resources





# Trusted Clinical Performance

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High sensitivity  
in detecting  
CIN2+\*

TruScreen® has been found to be **as sensitive in detecting CIN2+ as cytology\*\*4**

High specificity  
in detecting  
CIN2+\*

TruScreen® has been found to be **more specific in detecting CIN2+ as cytology\*\*4**

Extensive body  
of clinical  
evidence

**Over 40,000** women in clinical trials to date\*\*\*

AI-enabled cervical cancer screening device  
[www.truscreen.com](http://www.truscreen.com)

\* CIN2: A cervical biopsy finding that means moderately abnormal cells were found on the surface of the cervix. CIN2 is usually caused by infection with certain types of human papillomavirus (HPV). Source: NIH, [www.cancer.gov](http://www.cancer.gov)  
\*\* Data from large observational study, Cytology used was ThinPrep  
\*\*\* Total number of subjects across published and unpublished clinical studies in English, data from TruScreen device generation I and II

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# Cervical cancer elimination

## WHO priority in 2024





## Cervical cancer is the fourth most common cancer in women globally

- Globally, 604 000 new cases and 342 000 deaths were recorded in 2020
- About **90%** of these deaths occurred in **low- and middle-income countries**
- The highest rates are in **Africa, Central America and South-East Asia.**
- **20% of children** who lose their mother to cancer do so due to cervical cancer.

Source: Human papillomavirus and cancer ([who.int](http://who.int))



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# Cervical Cancer Is A Global Public Health Issue<sup>1</sup>

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Fourth most common cancer in women worldwide, **1BN+** women of screening age in LMICs

- ▶ **604,000** new cases and **342,000** deaths a year
- ▶ Most diagnoses occur at **working age (35-44)**
- ▶ **90%** of new cases and deaths occur in LMICs

The **World Health Organisation (WHO)** has set a target to eliminate cervical cancer by the end of the century.



**90%** coverage of HPV Vaccination

girls (by 15 years of age)



**70%** coverage of screening & **90%** treatment

of precancerous lesions



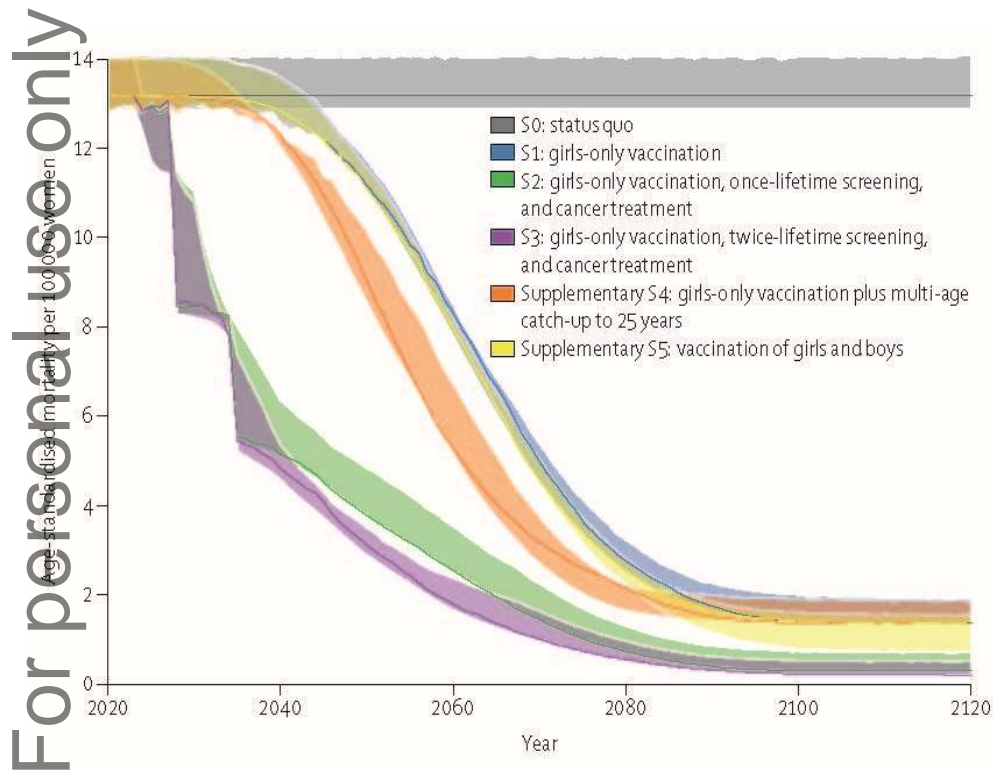
Management of **90%** of cases

of invasive cancer



<sup>1</sup> *Cervical cancer (who.int)*

## Screening most important for next 3 decades



Source:  
WHO Cervical Cancer Elimination Modelling Consortium (CCEMC), 2020

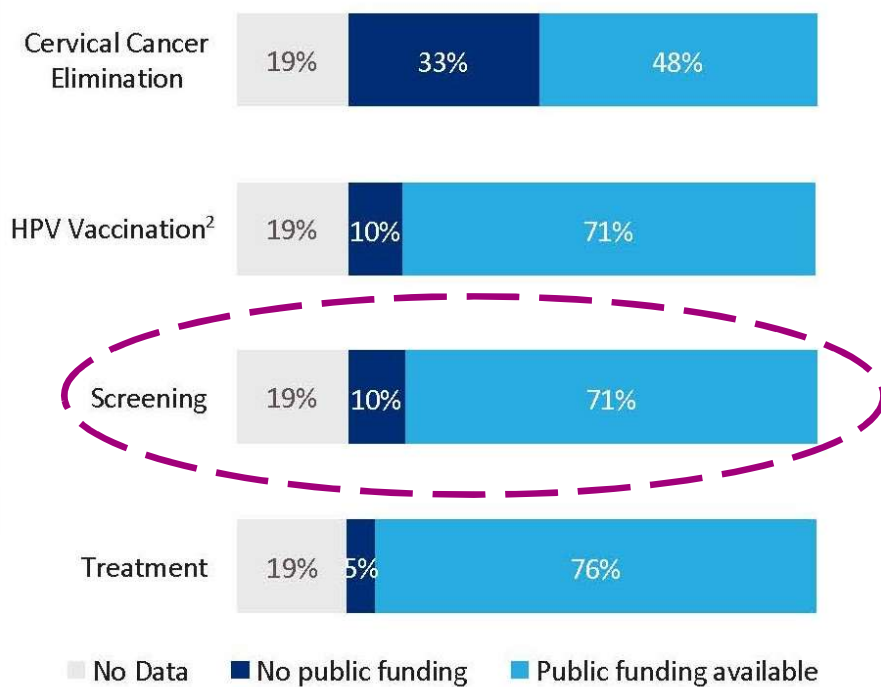
- In 2020, the CCEMC published the modelling of the CC elimination as well as commented on the status in Lower- and Middle-Income Countries (LMICs).
- Compared to the status quo, by **2030, vaccination alone would have minimal impact** on death rate
- Scaling up **twice-lifetime screening** and cancer treatment would reduce death rate by **34% averting 300 000–400 000 deaths by 2030.**



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## Screening needs to accelerate, APEC example

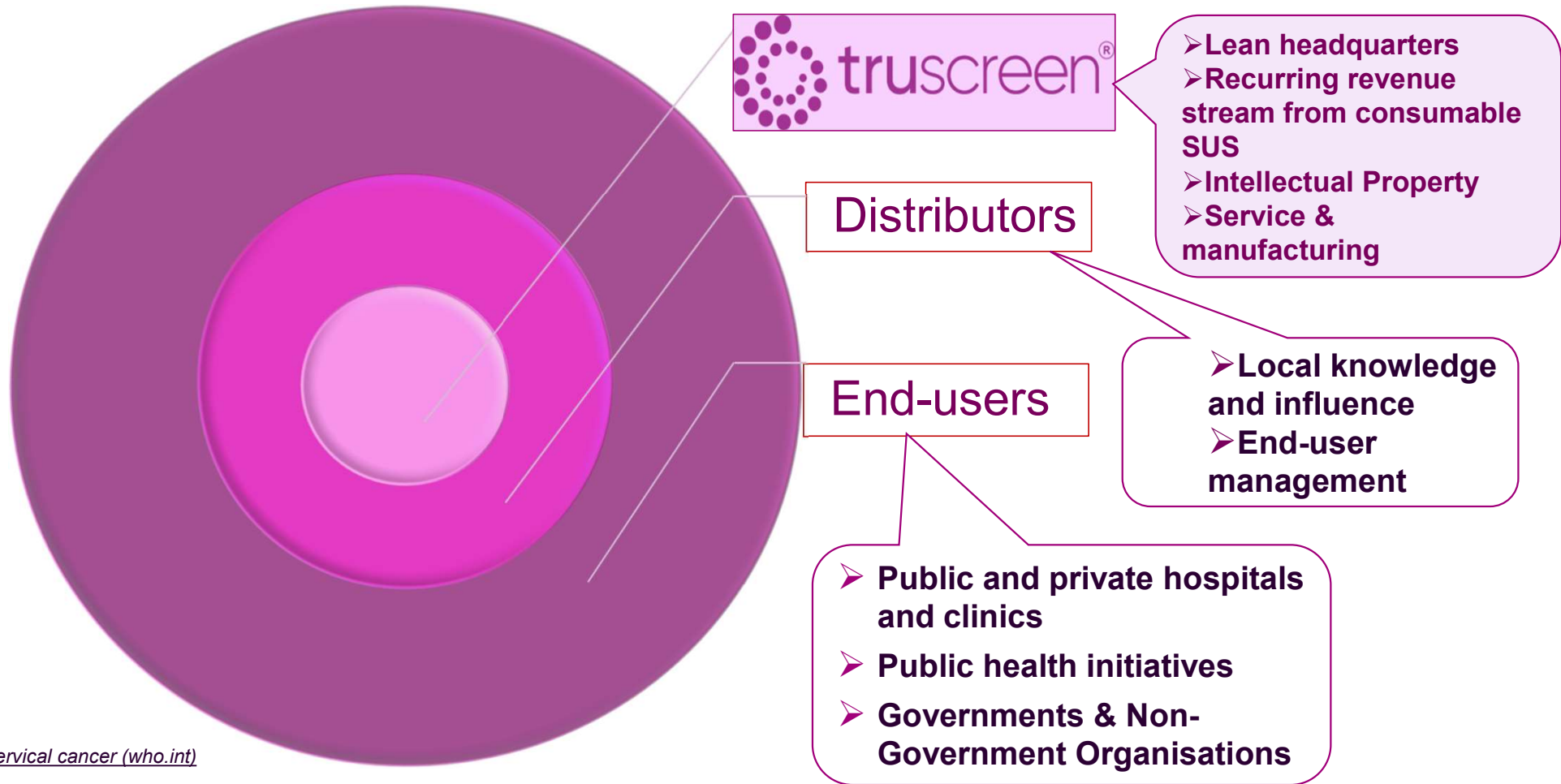
Approximate % of APEC economies which report funding for cervical cancer interventions in domestic elimination programs, budgets, or universal health coverage:<sup>1</sup>



<sup>1</sup> APEC Economic Status Report: Cervical Elimination in the APAC region  
March 2023

# Effective co-invest model with global distribution

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<sup>1</sup> *Cervical cancer (who.int)*



# TruScreen's presence and markets\*

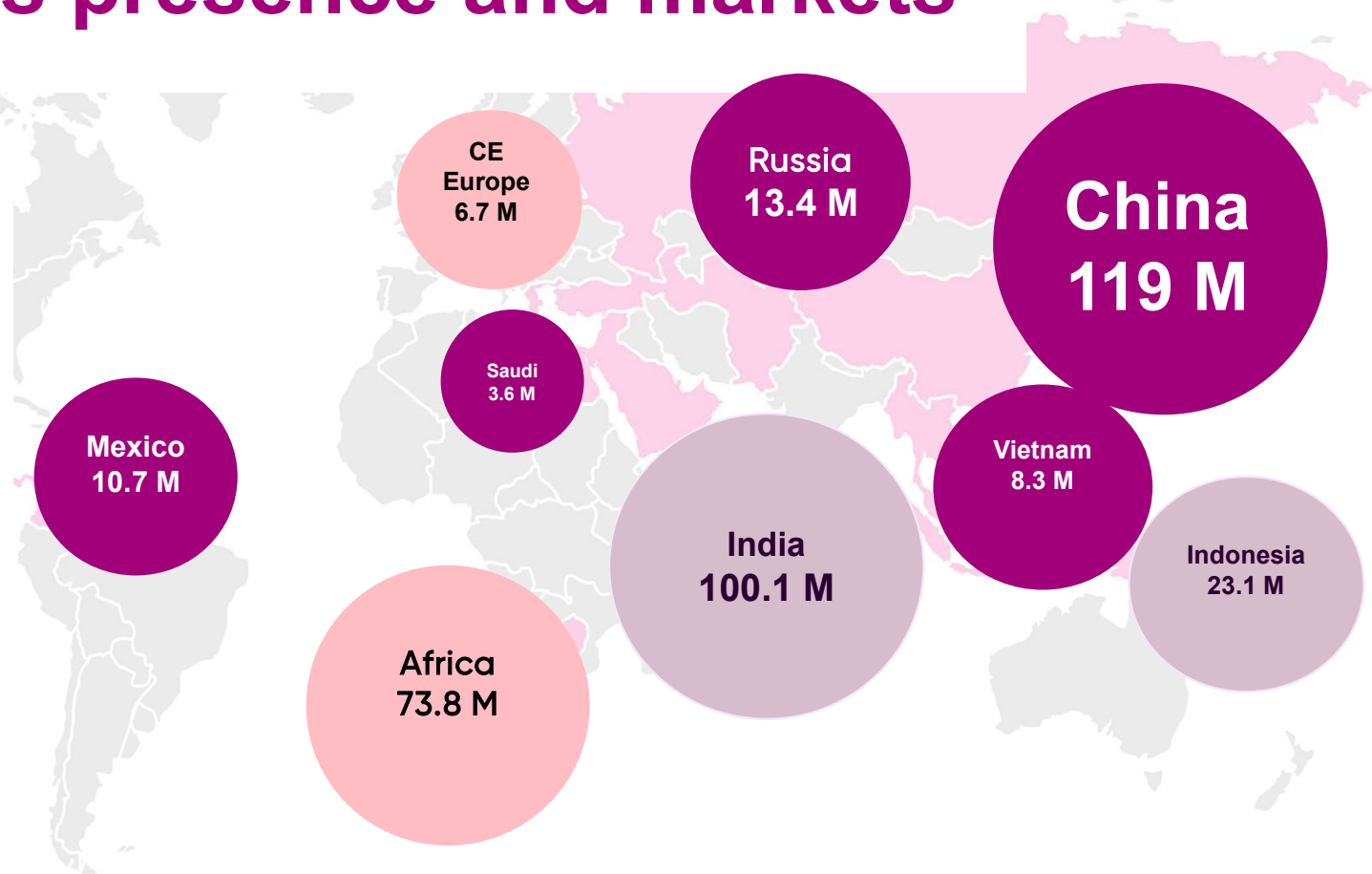
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**European Union:**  
**CE Mark**  
**ISO 13485**

Registered with:

- ✓ TGA, Australia
- ✓ MHRA, UK
- ✓ NMPA, China
- ✓ SFDA, Saudi Arabia
- ✓ Roszdravnadzor, Russia
- ✓ COFEPRIS, Mexico

- Current Markets
- Targeting commercial rollout
- Markets under review



\* Number of eligible women to undergo cervical cancer screening

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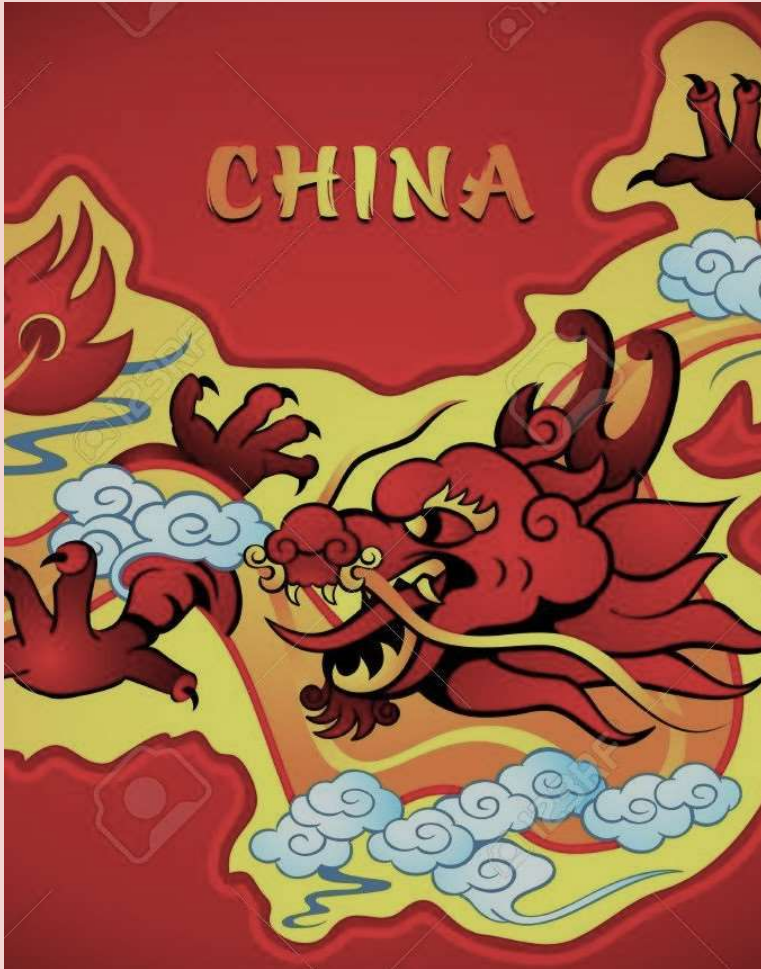
# Key achievements

# Sales growth FY2024



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## China: TruScreen's largest market and growth opportunity

### Remains TruScreen's top market

- High government support for cervical cancer screening
- **Made in China TruScreen** status from 2021 – preferred market access in China

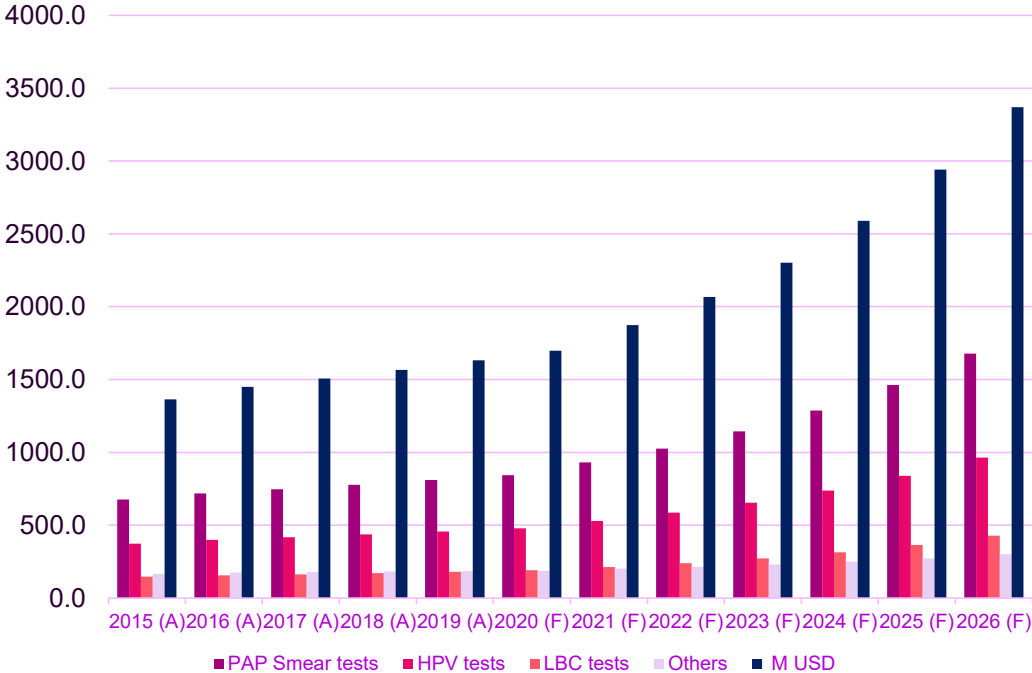
### FY 2024 Market Progress

- Record sales of SUS: YTD FY24 results exceeded total of FY23
- National Health Check Program to commence: 10000 women to be screened in 10 major hospitals, over 3 years
- Roll out of COGA Blue Book & CSCCP guidelines

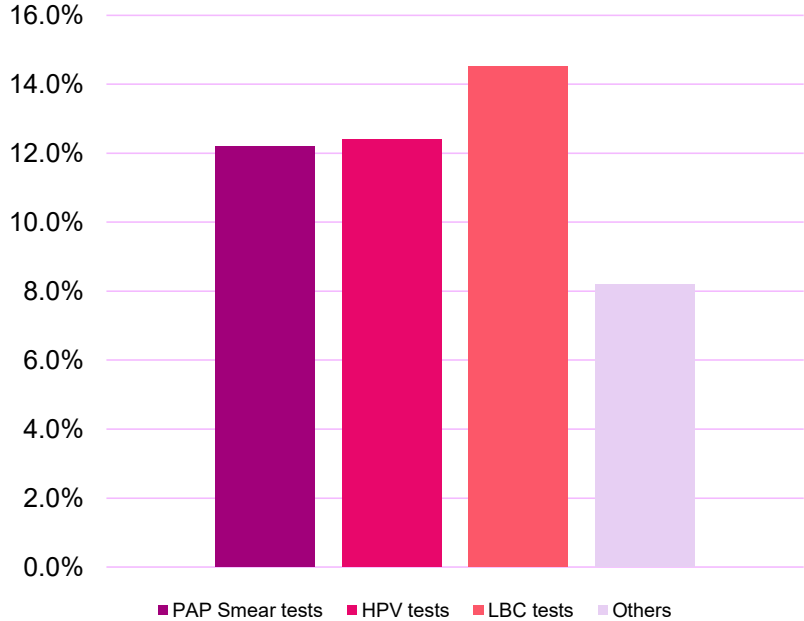
# China market, USD M, PBI Market Research 2020

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China Cervical Cancer Screening Market Historical and Forecast, USD Million\*



CAGR (USD Million), By Test Type, 2015 – 2026\*

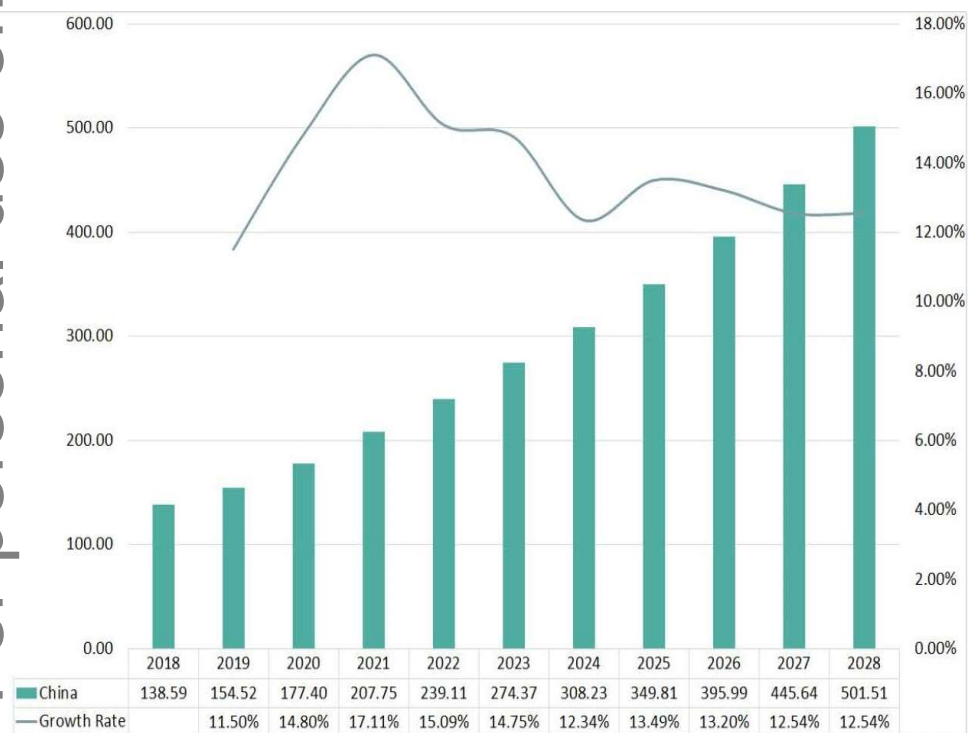


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## China and APAC market, recent growth exceeded expectations

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Source: Maia Research Analysis, 2023

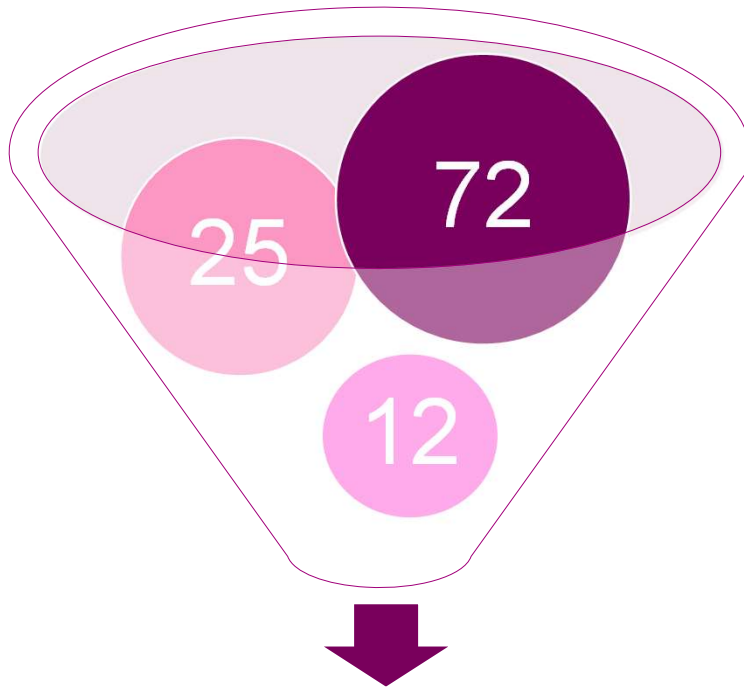
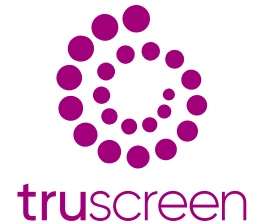
### HPV Test Market Revenue (Million USD) and Growth Rate (2018-2028)

#### Business Market Insights

June 2023:

- The **Asia Pacific CIN & HR-HPV treatment market** is expected to grow from **US\$ 2,738.94** million in 2023 to **US\$ 3,949.99** million by 2028.
- It is estimated to grow at a **CAGR of 7.6%** from 2023 to 2028.

## China, TruScreen FY2024 installations

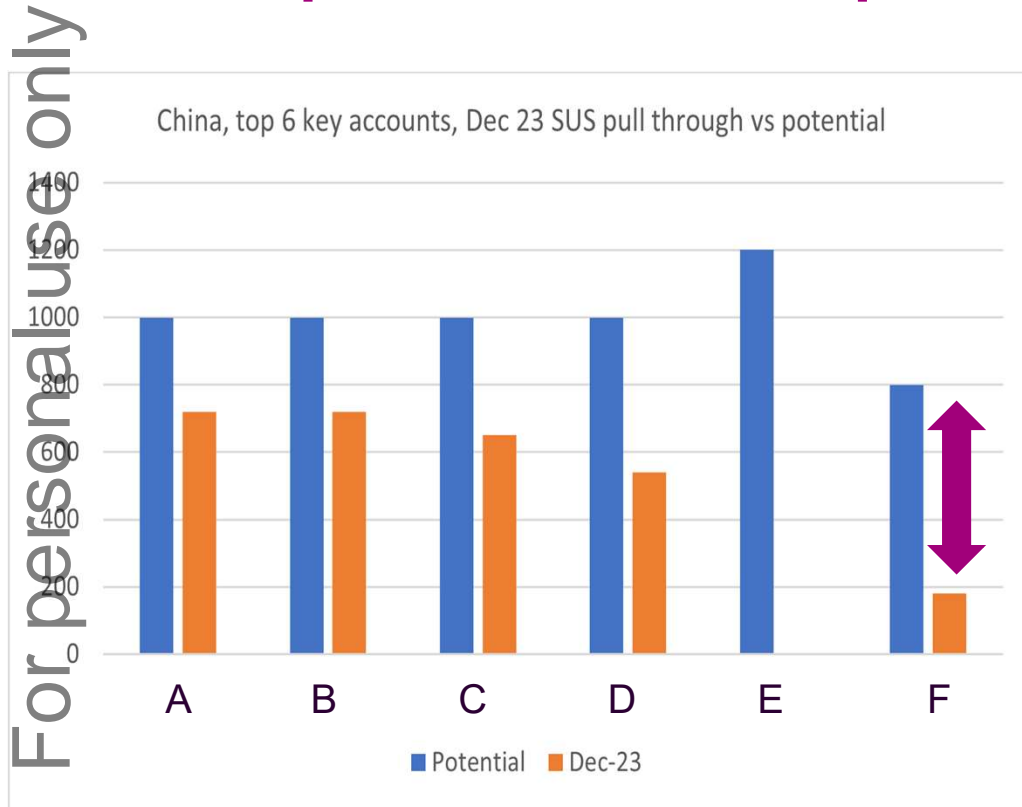


By end of FY 2024  
**~100 devices  
installed and in use**

### December 2023, pipeline

- **72 hospitals** have obtained OBGYN department acceptance, awaiting hospital approval
- **25 hospitals** have received TruScreen approval, awaiting tender
- **12 tenders** won, awaiting hospital installation

## China, potential for SUS pull through growth



### The devices in China

- currently have an average pull through of **106 SUS per device per month, 24% growth in FY24**
- the **potential average pull-through of SUS exceeds 290 per month**
- Key accounts **reach 500+ SUS pull through**

# Vietnam

Focus market with renewed focus on public hospital rollout

## The Market Opportunity

- 24m women of screening Age\*, booming economy and middle class
- No centralised screening programs

## FY2024 Market Progress

- Ministry Of Health (MOH) has listed TruScreen on the National Technical List of approved technologies
- New legislation in March 2024 to considerably shorten approval process, accelerating new installations
- 2 main hospitals received MOH approval

## Pipeline

- 15 hospitals ready to apply to local authorities when new legislation commences
- Strong local authorities support

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# FY24 Other Markets



## Zimbabwe

- Very successful Government screening program in Masvingo province, 14 000 women screened to date,
- Two tenders won in 2023

## Saudi Arabia

- Commercial rollout commenced in FY24
- Most private health insurers are reimbursing TruScreen procedure

## Mexico

- COFEPRIS approval granted access to public health sector

## Poland

- TruScreen won top award in a Mother and Child Institute challenge for healthcare companies, granting implementation in the largest public hospital network for women health in Poland



## Top achievements FY2024

### Sales and Revenue, Q1-Q3 FY2024:

- ✓ SUS sales exceeded total of FY2023, 22% growth YOY
- ✓ Device sales 40% growth YOY
- ✓ China, major contributor with immense market growth opportunity

### Achievements:

- ✓ China: COGA Blue Book and CSCCP Guideline entries
- ✓ Vietnam: MOH inclusion in the National Technical List
- ✓ Saudi Arabia: commercial roll out and private health insurers listing
- ✓ Zimbabwe: continues NAC screening program, TruScreen wins tender
- ✓ Poland: TruScreen wins top award for implementation in the largest public hospital network for women health in Poland
- ✓ Mexico: TruScreen receives Cofepris approval and access to public health sector



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# Outlook strategy and goals

## FY2024-2025



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# FY2024- FY2025 Strategy

Focus on 3 strategic drivers



## Improve operations

- Enhance marketing
- Reduce cost of goods (COGS)



## Strengthen partnerships

- Enhance relationships
  - Talk economics
  - Provide solutions



## Drive Growth

- Double down on performance
- Diversify deliberately

Strong together

## Our Short Term Goals

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**Maximise**

Seize the COGA Blue Book & CSCCP national guideline window to grow sales in China

**Expand**

Successfully expand markets in Zimbabwe, Saudi Arabia, and Vietnam

**Grow**

Grow commercial presence in Africa, Middle East, Central and Eastern Europe

**Improve**

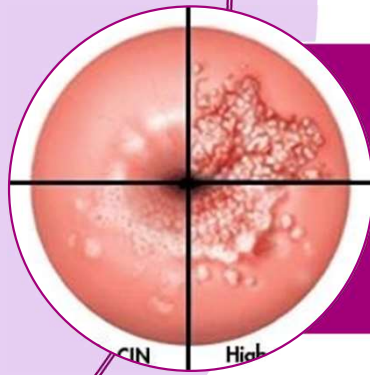
Improve the gross margin by reducing COGS

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# Long Term Goals



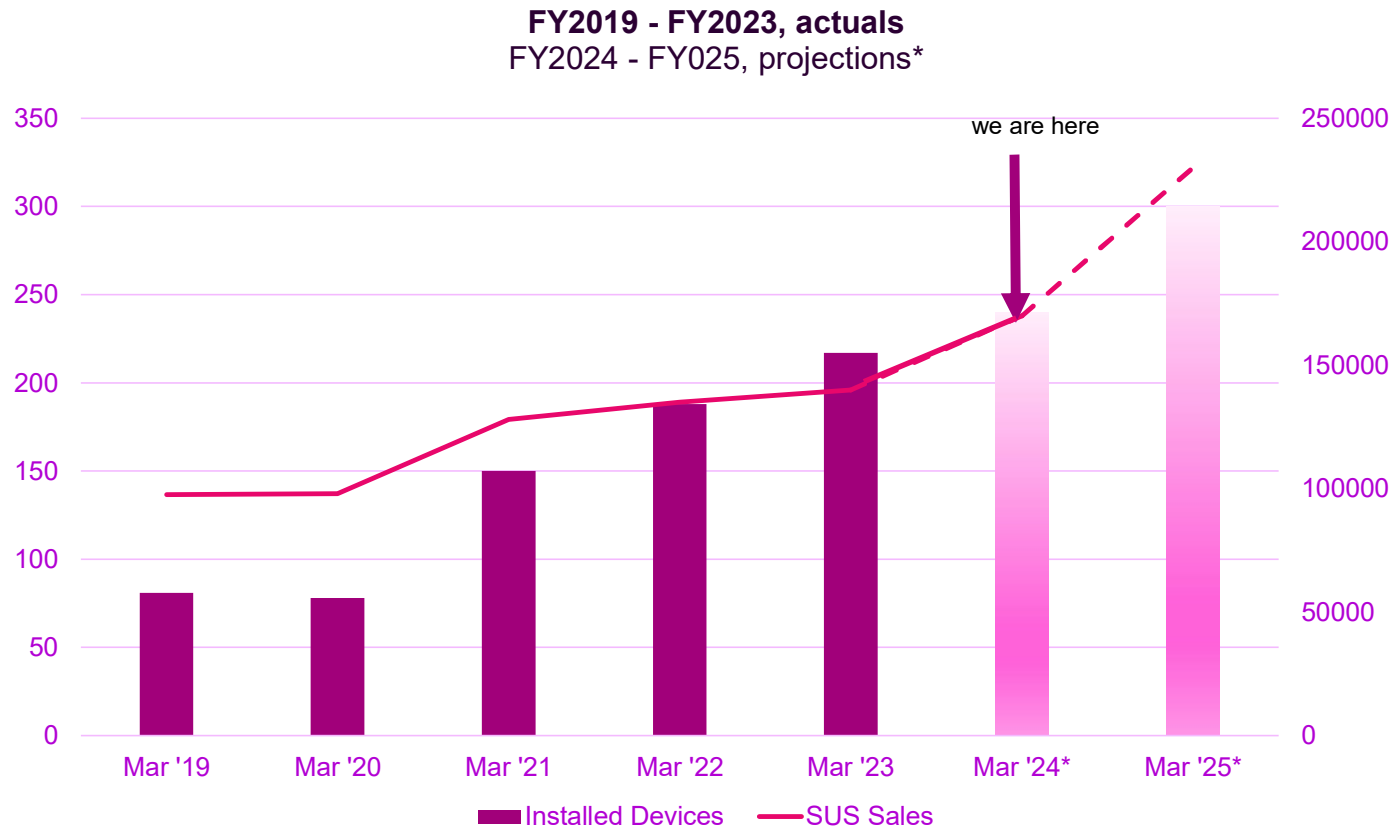
**Expansion and adoption of technology in the screening cervical cancer guidelines in target markets**



**Development of technology toward diagnostics and treatment of cancers**

# Device installations and SUS sales FY2019- FY2025

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\*This is not a forecast of performance or expected results



## Key take-aways

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- ✓ **Sales growth from SUS consumable usage driven by increased device installed & use**
  - ✓ **China remains the biggest market with huge opportunity**
  - ✓ **Global growth commenced**
  - ✓ **Transformative technology of the immediate future**
  - ✓ **Cervical cancer elimination: international priority in 2024**





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[www.truscreen.com](http://www.truscreen.com)

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