See beyond the structure

4DMedical Limited (ASX:4DX)
Investor Presentation
1 October 2024

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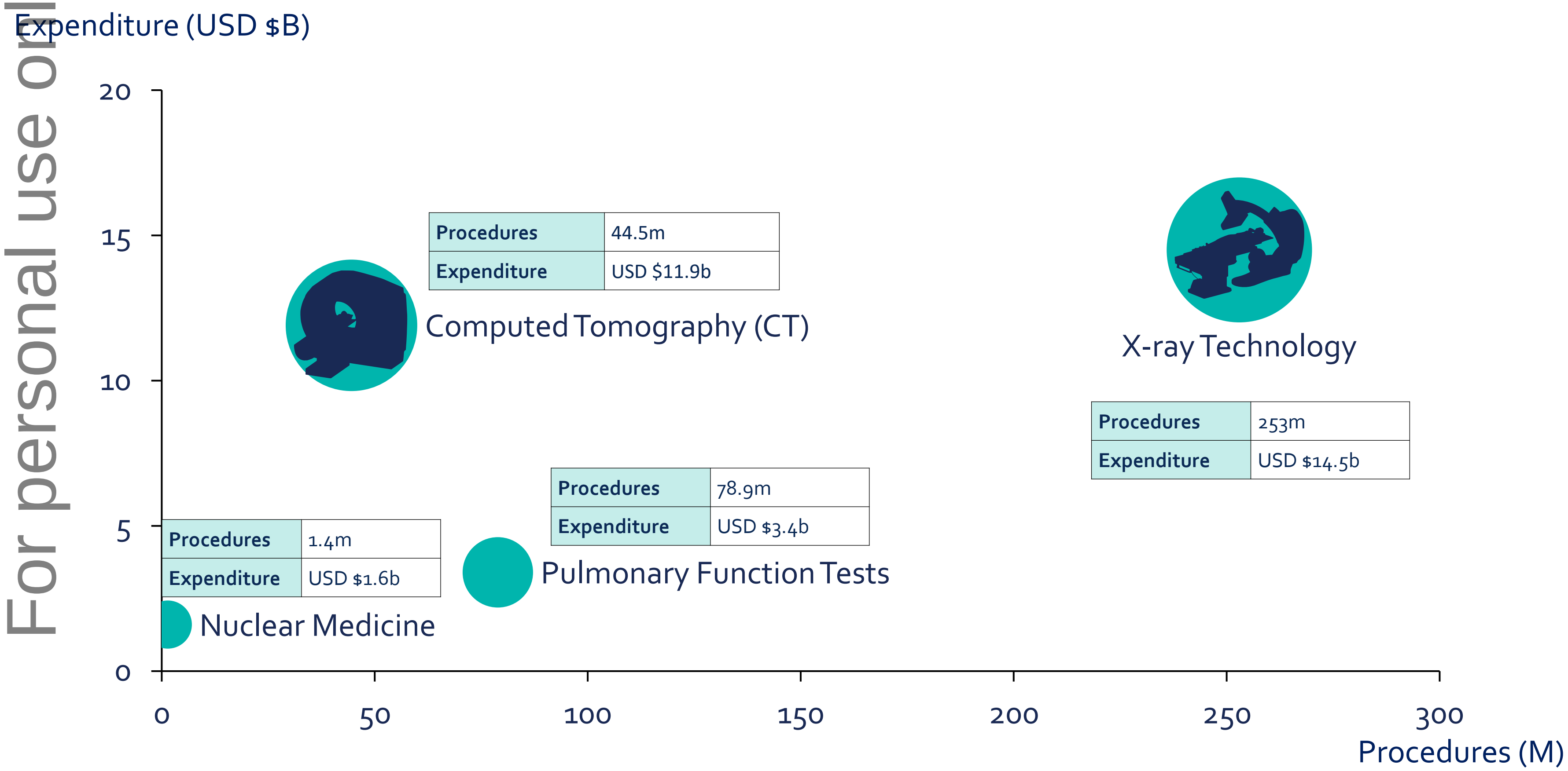
Global respiratory diagnostic market valued at US$31.4 billion per annum

Four existing lung diagnostic technologies account for 99% of all lung scans:



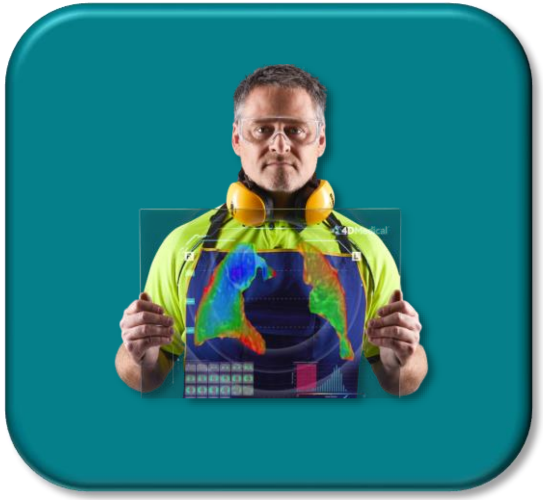
Country	Spend ($USD)	Procedures
U.S.A	**13,716M**	**73.5M**
Others	4,964M	59.8M
Germany	2,678M	20.3M
Japan	1,905M	22.8M
China	1,851M	101.6M
UK	1,351M	8.9M
France	1,191M	10.2M
Spain	780M	8.4M
Italy	681M	8.5M
Canada	606M	8.0M
South Korea	450M	6.8M
Turkey	346M	16.1M
Australia	285M	5.3M
India	276M	25.3M
Switzerland	197M	1.2M
Israel	69M	1.1M

378 million global respiratory diagnostics tests performed annually[1]

1. Figures adapted from Frost and Sullivan Report 2020 USD $31.3 billion global spend annually (table)

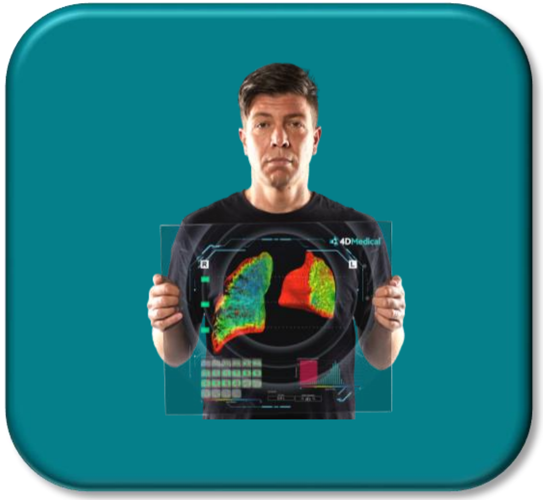
Current lung diagnostics are failing us

Lung health screening
(COPD, silicosis, black lung, lung cancer)



- COPD – 4th largest cause of mortality in world[1]
- Silicosis – 600,000 Australian workers exposed to silica dust per annum

Unexplained dyspnoea
(shortness of breath)



- $12.2bn cost of breathlessness in Australia[2]
- 9.5% of Australians have clinically relevant breathlessness

Research

[2] The health and economic burden of breathlessness, Australia, 2019: a national survey

Anthony P Sunjaya[1,2], Leanne M Poulos[3], Gian Luca Di Tanna[1,4], Thomas Lung[1,5], Guy B Marks[6,7], Helen K Reddel[3,6,8,9], Christine R Jenkins[1,9]

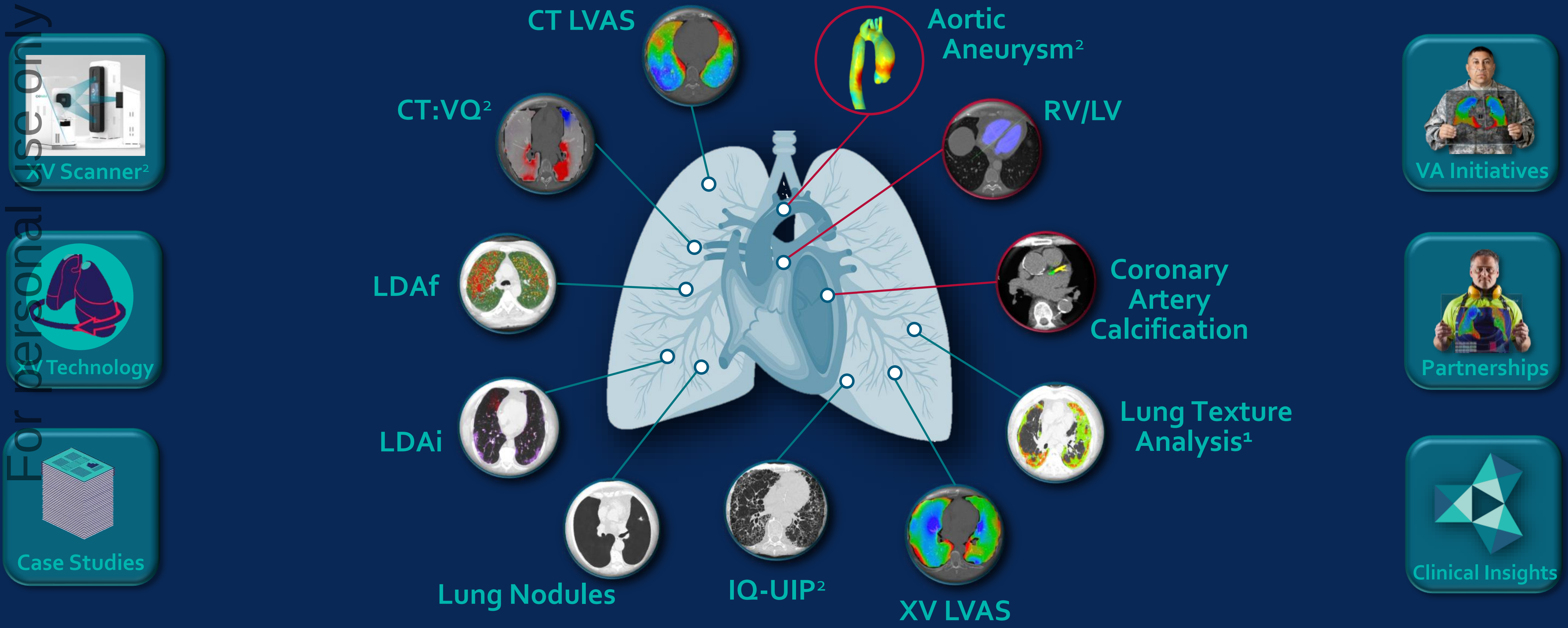
Burn Pits & DRRD
(Deployment-related Respiratory Disease)

- >6million service personnel exposed to airborne toxic hazards[3]
- No standard diagnostics detecting presence or absence of DRRD

[1] thelancet.com/lancetgh Vol11 August 2023

[3] publichealth.va.gov/exposures/burnpits/index.asp

Comprehensive chest diagnostics product suite



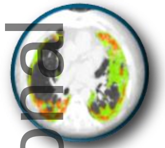
1. CE Mark
2. FDA Clearance pending; Investigational Use Only in the U.S.

A complete lung health solution

Pulmonary Structure

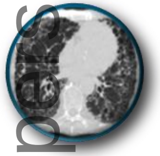
Lung Density*

Emphysema, HAA, Fissures



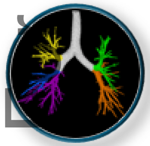
Lung Texture**

ILD's / Fibrosis



IQ-UIP***

IPF Screening



Airway Analysis^

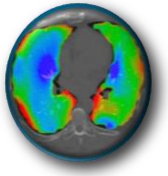
Airway morphology

Lung Nodules*

Lung Cancer
(partner solution)

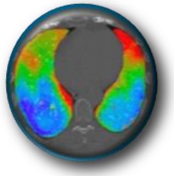
+

Pulmonary Function



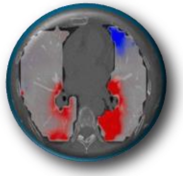
XV LVAS®*

Dynamic Ventilation Analysis (Fluoro)



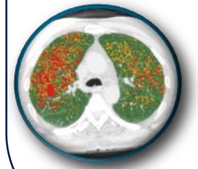
CT LVAS™*

CT-based Ventilation Analysis



CT VQ***

Next Gen VQ
(Ventilation + Perfusion)



Functional LDA*

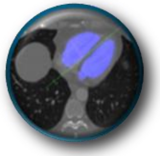
Air Trapping + Emphysema

+

Cardiovascular

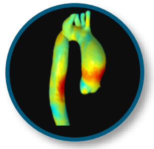
CAC*

Coronary Calcification/Heart Disease



PH Assessment*

Hypertension (RV/LV, MPA, Pa/Ao)



Volumetric Diameter Mapping^

Aortic Aneurysm Analysis

Pulmonary Vessel

FUTURE: Vascular morphology

=

Total Solution

Combined product suite

Enabling access to key imaging modalities: CT, X-ray

Market access

in USA, EU, and AU

Established networks

With market distributors

US reimbursement

for XVLVAS®, CT LVAS™ & LDAf (Medicare)

Expanded product pipeline

CTVQ + IQ-UIP

*FDA Cleared, ** CE Approved, ***FDA clearance in progress, ^pending submission

Solving the clinical conundrum for doctors across multiple care areas

Clinical Conundrum in Lung Assessment

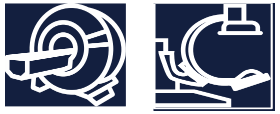
A mismatch between clinical tests and imaging often occurs, whereby anatomic findings can overlap, lag, or precede clinical symptoms.

Need **structural** and **functional** data/information to make a better, informed clinical decision.

Not solved by historical standard of care testing (Spirometry, X-ray, CT scans)

Clinical Tools Needed to Solve the Conundrum

Functional lung analysis providing visual qualitative and quantitative assessment of **ventilation**



+

Structural lung analysis providing visual qualitative and quantitative assessment of lung **anatomy**

Applications for Technologies in Clinical Practice

<u>*Example technology*</u>

Unexplained dyspnoea

A complex clinical presentation
- Is it Lung related?
- Is it Cardiac related?
- Is it other causes or psychosomatic?

CT LVAS™
CAC
PAH

Restrictive diseases

DRRD / CB *Deployment-related respiratory disease/ Constrictive bronchiolitis |* ***ILD*** *Interstitial Lung Disease |* ***IPF*** *Idiopathic pulmonary fibrosis |* ***Dust Exposures*** *— Silicosis, asbestosis, pneumoconiosis*

XV LVAS®
LDA
LTA
IQ-UIP

Obstructive diseases

COPD *Chronic Obstructive Pulmonary Disease— Emphysema, Chronic Bronchitis |* ***Asthma | CF*** *Cystic Fibrosis*

LDA
CT LVAS™
XV LVAS®

Intervention and pharmaceutical

Lung Reduction therapies | Disease progression / regression | Compliance

LDA
IQ-UIP
CT: VQ
XV LVAS®
LTA

FY24 achievements – building the foundations

Engagement across the VA

- Congressional support to evaluate DRRD
- Continued support and engagement with BurnPits 360
- Imbio contract for research evaluation with VA Houston

Acquisition of Imbio

- Focus on lung structure – complementary product offering
- Commercial synergies, including licensing & product extension, and expanded opportunity with the VA
- Strong product pipeline

US reimbursement & commercialisation

- US Medicare reimbursement – 65m+ people; US$299 procedure for XV LVAS® and $650.50 For CT LVAS™
- Facilitates access across community care networks in the US driven by commercial CT LVAS™ agreements in the US
- Outpatient practices in Detroit & Memphis sign agreements to perform XV LVAS® scans

Expansion in AU

- Commercial agreement signed with Jones Radiology in Adelaide
- Additional radiology clinics on-boarded to diversify options for referrers and expand coverage across Australia
- Initiated GP marketing campaign to drive increased awareness and adoption, co-marketing with providers to targeted referrers

Philips

- Master Reseller Agreement executed
- Significant expansion of commercial coverage across multiple sectors in the large US market (Government and commercial payers)
- Roll out in progress, led by Government accounts and Enterprise Informatics (PACS & AI) business units, and supported by through capital equipment teams
- Revenue anticipated in CY2024

Commercial Update

4DMedical

Commercialisation strategy

	US Government	US Commercial	Global Partnerships	Australia
Enablers	Philips *Exclusive* Reimbursement	Philips *Non-exclusive* Reimbursement	Olympus Genentech Nuance/Aidoc/Blackford	I-MED Jones Radiology Integral Diagnostics
Sector	Veterans Affairs Department of Defense Federal & State facilities	Community-based Clinics Academic institutes Health Systems (IDN's) Radiology Networks	Global Pharma Companies Global Device Companies	Community Clinics Radiology Networks Public Hospitals National Programs
Rationale	Unmet need to solve for respiratory issues, including deployment-related respiratory diseases (DRRD) PACT Act - US$280 billion commitment over ten years, covers numerous respiratory illnesses as presumptive conditions. Healthcare eligibility to 3.5 million post-9/11 veterans. Bi-partisan support of veteran care. Philips has long established and significant existing partnerships	Largest lung diagnostic market with huge economic scale Reimbursement rates established covering 4,000 facilities. Over 14,5k CT scanners deployed. Shortage of clinicians creates opportunity for AI tools and faster clinical insights	Large burden of data needed where our technologies can accelerate progress Custom imaging biomarker development and patient selection tools shorten clinical trial time and expense in the multi billion-dollar pharma development sector. AI marketplaces increase access and coverage through deployment capabilities	Early adoption of core technologies in key players to build influence and scale Australian radiology is innovative and readily accessible through community practices, networks and hospitals, with a high proportion of CT Scanners (33.9%) . Chest CT procedures through Medicare = 330k per annum. Proximity and collaboration with our development team speeds innovation.

VA opportunity

Veterans Affairs opportunity

- VA opportunity significant and urgent, with PACT Act expected spend of **$280 Billion over 10 years**
- Requires screening for Deployment Related Respiratory Disease (DRRD) in over **4.5 Million eligible veterans**
- **Appropriations Bill includes language directing VA** to evaluate emerging 4-dimensional functional lung imaging tools
- Congressional frustrations with the VA have caused delays to implementation

Progress to date

- 4DMedical well positioned to provide screening services – **successful burn pits trial** at Vanderbilt Medical Centre
- **4DMedical and Philips signed Master Reseller Agreement** – a commercial agreement to combined efforts and develop proposals to seek contract award(s) from the U.S. Office of Veterans Affairs and Community Care Networks
- Strong relationships with BurnPits360 and American Legion advocacy group
- Commenced scanning of Veterans in Detroit and Memphis

Next steps

- Onboarding multiple **outpatient Clinics to facilitate** scans of Veterans in the community to triage DRRD screening and other lung health applications
- In conjunction **with Philips**, develop a proof-of-concept pilot with the VA demonstrating XV Technology® to provide non-invasive testing for DRRD
- **Philips agreements** accelerates avenues for VA to assess lung health through the **combined product offerings**

Philips → US Federal Gov → Veterans Affairs → VISN → Referrer

US reimbursement – XV LVAS® and CT LVAS™

For personal use only

1

We addressed three key components of reimbursement

Code – describing the procedure

Cat III CPT Code

Coverage – defining eligibility for payment

Medicare (65 million people)

Payment – assigning a monetary value

XV LVAS® U.S. $299 rate

CT LVAS™ U.S. $650 rate

2

We engaged with key industry bodies for support and approval

- ✓ American Medical Association CPT Panel and Advisors
- ✓ Radiology, Respiratory, Pulmonary Societies (RSNA, ATS)
- ✓ Providers & Key Opinion Leaders (KOL)
- ✓ Payor Medical and Clinical Directors
- ✓ Industry advocates
- ✓ Health TEC organisations
- ✓ Key Hospitals
- ✓ Patient advocacy groups
- ✓ Payor Actuary, and Actuarial Health Economics

3

CMS reimbursement was approved

- ✓ Clinical data demonstrated improved outcomes in patient case and cost of care
- ✓ Utilisation of the technology showed payor coverage and evidence of reimbursement

Reimbursement, CPT codes & FDA clearance all granted from our collected clinical evidence is supporting commercial conversations with large-scale Radiology Networks, taking our AU experiences with the likes of I-MED to the US market

Philips Update

4DMedical

Philips overview

Philips Healthcare – portfolio of businesses[2]

€18.2bn in sales (2023), ~70% in #1 or #2 positions; ~40% sales recurring revenue; ~70k employees
42% North America, 21% Western Europe, 9% other mature geographies, 28% growth geographies

Diagnosis & treatment: ~50% of sales (2023 full year)			Connected care: ~30% of sales (2023 full year)			Personal health: ~20% of sales (2023 full year)
Diagnostic imaging Top 3 player	**Ultrasound** #1 Cardiac	**Image Guided Therapy** #1 Systems & devices	**Enterprise Informatics** #1 Imaging PACS & interoperability	**Monitoring** #1 in Hospital #1 in Ambulatory	**Sleep & Respiratory Care** #2 Globally	**Personal Health** #2 Oral Healthcare #1 Male Grooming #2 Infant Feeding

Diagnosis & treatment: Systems, smart devices, software and services, powered by AI-enabled informatics

Supporting precision diagnosis and minimally invasive treatment in a growing number of therapeutic areas such as cardiology, peripheral vascular, neurology, surgery, and oncology

Connected care: Ambulatory, home-based and in-hospital monitoring and workflow solutions fueled by advanced interoperability and patient data insights

Connecting patients and caregivers across care settings, delivering clinical, operational and therapeutic solutions

Personal health: Broad range of consumer solutions to support people in proactively managing their health and wellbeing

Market-leading capabilities integrating platforms, informatics, and services

1. *Source: Philips website: https://www.philips.com/a-w/about*
2. *Source: Philips Investor Centre: https://www.philips.com/a-w/about/investor-relations.html*

Key business units for 4DMedical (boxed with thick border: Diagnostic imaging, Image Guided Therapy, Enterprise Informatics)

Philips reseller agreement

The Reseller Agreement

Background	• Philips has long established and significant existing partnership with both the VA and DoD, spanning 45 years • 50% of VA clinics using Philips imaging solutions, and 35% of critical care information systems in the VA
Scope & key terms	• 5-year agreement • Exclusivity for government and non-exclusivity for non-government/commercial • Minimum performance hurdles: post first year, strongly growing minimum revenue targets to maintain exclusivity across the term • Transfer pricing – Philips to earn margins of 20% on end customer sales of XV LVAS® , 30% on CT LVAS™, and 35% on Imbio products
Execution	• Access through the US commercial team with excess of 250 sales personnel within the appropriate business units • Working with the Government, Enterprise Informatics (PACS and AI), Image Guided Therapies (Fixed and Mobile c-arms) and Computed Tomography business units. • Agreed support with Staffing, marketing commitments, and incentives

Reseller agreement presents multiple opportunities with VA and US Commercial

The opportunity

US Govt: VA & DOD

1
- Philips & 4DMedical to work together to support the need for scalable, non-invasive lung screening in support of PACT Act
- PACT Act: $280 billion commitment
- >6 million Veterans

2
- Positions portfolio to provide actionable insights to VA physicians treating patients with chronic lung disease
- Serving entire VA population
- Veterans 3x rates of chronic lung disease compared to general population
- Current VA healthcare budget >$300 billion per annum[1]

US Commercial

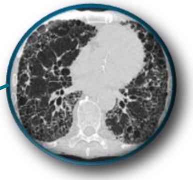
- US commercial opportunity significant
- 10.9 million Thoracic CT scans performed in 2019 on 14,500 scanners, driving spend of ~$5.7 billion[2]
- Reimbursement established:
  - CT LVAS™ - $650.50 per scan;
  - XV LVAS® - $350.00 per scan

1. U.S. Department of Veterans Affairs
2. Figures adapted from Frost and Sullivan Report 2020 USD $31.3 billion global spend annually (table)

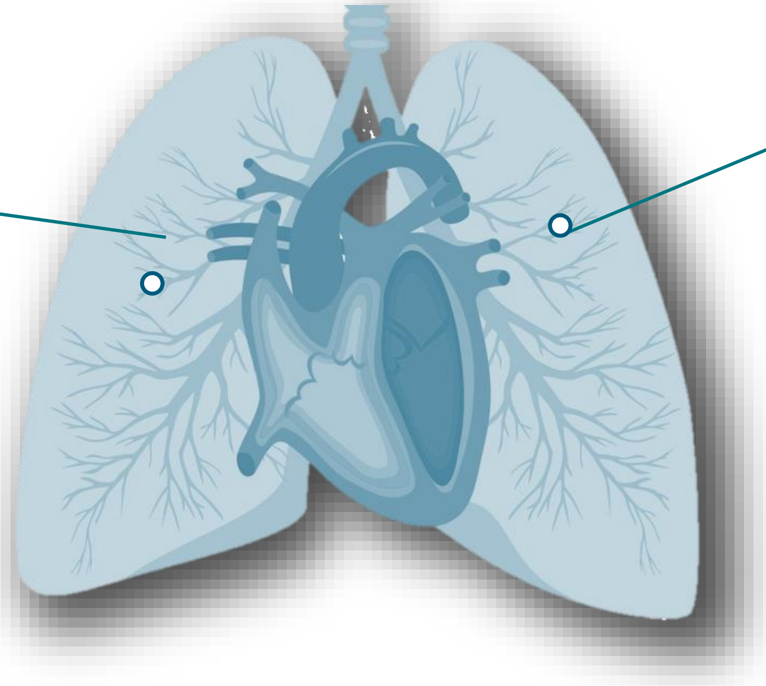
FY25 outlook

Major disruptive breakthroughs on the horizon in large market segments

CT:VQ



IQ-UIP



"**CT:VQ**" represents a significant disruptive breakthrough in respiratory imaging workflow transitioning from nuclear to radiology, improving access to both perfusion and ventilation status for clinicians at better operating efficiencies

IQ-UIP is an AI algorithm that identifies patients with radiological usual interstitial pneumonia (UIP) pattern, the first-line diagnostic for Interstitial Pulmonary Fibrosis (IPF). Imaging biomarker development and patient selection tools shorten clinical trial time and expense

Disrupting Nuclear Medicine VQ market estimated opportunity >$1B

Tapping into the multi billion-dollar pharmaceutical development sector

FY25 outlook

US Government

- Veterans Affairs
- Department of Defense
- Federal and State Facilities and stakeholders

Philips

- Activation of Agreement creates large commercial coverage across multiple sectors in US healthcare
- Enabler for commercial success in the US

US Commercial

- Adoption across Community and Radiology Networks
- Contracts with Academic institutes and Health Systems

Research and Product Development

- CT:VQ FDA submission and approval
- IQ-IUP FDA Submission progressing with Breakthrough
- XV Scanner™ deployments generate clinical evidence and workflow gains

Australia

- Continue to build partnerships within respiratory, cardiology and General practice
- Australian National Lung Cancer Screening Program preparation

Global Partnerships

- Contract with Global Pharma / Device companies
- AI Marketplace vendors

Executive team

Dr ANDREAS FOURAS PhD

Managing Director and CEO

Award-winning aerospace engineer and innovator responsible for the conception and development of 4DMedical's core technologies.

MATT TUCKER

Chief Commercial Officer

Seasoned executive leader, board member and healthcare director, with combined commercial leadership and clinical experience, achieved across global organisations.

SIMON GLOVER

Chief Financial Officer

Experienced ASX-listed MedTech company CFO with significant corporate experience in relation to commercialisation, and a track record of driving revenue growth.

Dr GREG MOGEL MD

Chief Medical Officer

A practicing radiologist and physician executive with a long career in medicine and engineering serving in government, academia, and industry. A proud veteran, he previously held multiple leadership roles at Kaiser Permanente.

NAOMI LAWRIE

General Counsel & Company Secretary

Experienced ASX-listed company secretary and general counsel with significant legal experience, including in relation to health and technology businesses.

RACHAEL TENKATEN

Senior Vice President, Product

Aerospace engineer with experience gained through transformative biomedical, aerospace and defence technology projects.

Dr AIDAN JAMISON PhD

Senior Vice President, Engineering

With a PHD in medical imaging and a Masters of Law (IP), Aidan is an accomplished technical expert leading the R&D of the Company's product pipeline.

DAVID HANNES

Senior Vice President, Global Business Development

David brings nearly 20 years of experience across Commercial Operations, Business Development and Strategy in both Fortune 500 and start-up medical device business to the Imbio team.

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