

## Investor Webinar Presentation

**Sydney:** AI and Medical Technology company Echo IQ (“the Company” or “Echo IQ”) (ASX: EIQ) is pleased to provide the attached presentation, which will be used during the Company’s upcoming webinar scheduled for 11:00am AEDT on Thursday, 13 March 2025.

Anyone wishing to attend the webinar must register using the below link:

[https://us02web.zoom.us/webinar/register/WN\\_FwV0VdnITaCFsHZeRq4VBg#/registration](https://us02web.zoom.us/webinar/register/WN_FwV0VdnITaCFsHZeRq4VBg#/registration)

During the webinar, Chief Executive Officer Mr Dustin Haines will provide an update on progress around the Company’s US commercialisation strategy for EchoSolv AS over the first two months of 2025, along with a near-term outlook summary on Echo IQ’s clinical development pipeline.

- ENDS -

**Authorised for release by the Board of Directors of Echo IQ Limited.**

**Investor Enquiries:**

Andrew Grover, Executive Chair  
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**ABOUT ECHO IQ**

Echo IQ uses AI-driven technology and proprietary software to improve decision making in Cardiology.  
The company is based in Sydney, Australia.

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# EchoIQ

Webinar Presentation  
March 2025

ASX: EIQ

OTC: ECHQ.F





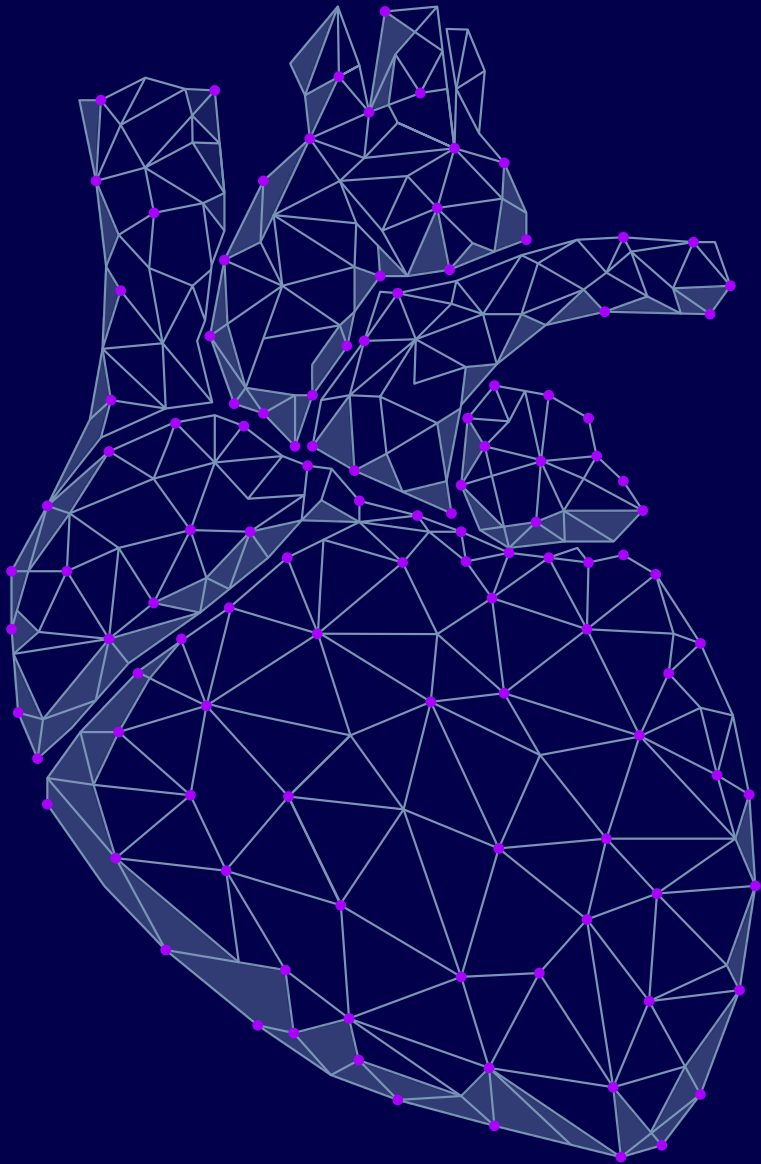
**Andrew Grover**  
Executive Chairman

Mr Grover brings 25 years’ experience in growing successful businesses across a diverse range of industries. As a founder and investor in numerous innovative companies, his businesses have been featured in BRW Fast 100 and Deloitte’s Fast 50 over several years.



**Dustin Haines**  
Chief Executive Officer

Mr Haines brings 25 years’ experience in leading global businesses in pharmaceuticals, biotechnology, and medical devices. Most recently, Mr Haines was head of Asia, Middle East, Turkey, and Russia for Gilead Sciences where he managed over \$1.2B in revenue. As a leader, Mr. Haines has launched innovative technologies globally with extensive experience in regulatory approvals, reimbursement, commercialization, and scaling businesses.



# Board of Directors



**Steven Formica**  
Board Member

Steven Formica brings to the company significant business management and development experience. He has led a number of privately held business ventures across multiple industry sectors. Mr Formica is currently the non-executive chairman of ASX-listed Ragnar Metals (ASX:RAG), non-executive chairman of ASX-listed Albion Resources Ltd (ASX: ALB), non-executive chairman of ASX-listed Kaiser Reef Limited (ASX: KAU), non-executive director of ASX-listed Bindi Metals (ASX:BIM), non-executive director of ASX-Listed Great Northern Minerals Limited (ASX: GNM), and a successful investor in a number of ASX listed entities.



**Steve Picton**  
Board Member

Steve Picton is an experienced Board Director and business leader. As CEO of mobile virtual network operator goTalk Limited, he increased revenues to more than \$100M. Mr Picton holds a Bachelor of Science in technology and a Master of Science (Business) from London Business School and is both a Chartered Engineer and a Member of The Institute of Company Directors. He is also a Sloan Fellow which was awarded to him in 1993 by the Sloan Foundation as part of the joint MIT, Stanford and LBS programme. Mr Picton is currently the non-executive chairman of ASX-listed FlexiRoam Ltd (ASX: FRX).



**Ken Nelson**  
Board Member

Ken Nelson is a leading US-based medical technology and healthcare executive with 20+ years' industry experience. During his career he has been pivotal in leading successful commercialization efforts with multiple cardiac-focused digital health companies including remote cardiac and diagnostics monitoring business, BioTelemetry, wearable device company, iRhythm and ambulatory ECG solutions monitoring group, Bardy Diagnostics. Currently, he serves as partner in the Medtech Advantage Fund, which has an exclusive partnership with Medtech Innovator ([www.medtechinnovator.org](http://www.medtechinnovator.org)), the largest medical technology and digital health startup accelerator globally.



**Jessamyn Lyons**  
Company Secretary

Jessamyn Lyons is a Chartered Secretary, a Fellow of the Governance Institute of Australia and holds a Bachelor of Commerce from the University of Western Australia with majors in Investment Finance, Corporate Finance and Marketing. Jess is a highly experienced Company Secretary and formerly she held positions with Macquarie Bank, UBS (London) and Patersons Securities (now Canaccord Genuity Ltd).

# Management team



**Deon Strydom**  
Chief Operating Officer

Deon Strydom is an experienced executive with over 15 years' experience in the pharmaceutical and biotech industries. Working within multinational, start-up and early-stage companies, he is passionate about supporting organisations wishing to implement scalable systems and achieve accelerated growth.



**Sam Dribin**  
Chief Technology Officer

Sam Dribin's specialties include Biotech software development, AI, DevOps, and Cloud Architecture, FDA, ISO-13485, and HIPAA compliant software, feasibility assessment, agile and extreme methodologies.

He has expertise in the technical issues facing healthcare, biotech companies and laboratories.



**Don Fowler**  
President, Echo IQ US

Leveraging experiences as a CEO, Chairman and Director, VP Global Sales and Marketing, and Consultant, Don Fowler is a trusted business advisor and partner.

Mr Fowler is skilled at distilling complex challenges and projects into simple, executable strategies that create enterprise value and scale top line revenue.



**Dane Brescacin**  
VP Regulatory Affairs

Dane Brescacin brings 15 years of experience in a regulatory environment, working across the biotechnology and medical technology industries. He has extensive experience in medical device 510k regulatory process.



**NEXT SCIENCE®**



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Healthineers

**TOSHIBA  
MEDICAL**





# Specialist Advisors & Scientific Advisory Board

## Echo IQ has unparalleled scientific backing:

- Globally recognized experts in cardiovascular medicine, echocardiography, sonography, and applied AI
- Excellent public health expertise to assist with commercialization in multiple jurisdictions
- Collectively boasting over 1,200 peer reviewed journals
- Expertise across multiple international markets including the US, Europe, and Asia Pacific
- Multiple key opinion leaders assist with product uptake in hospital groups



## Specialist Advisors and Technology Developers:



Prof. David Playford  
Advisor



Prof. Geoff Strange  
Advisor

## Scientific Advisory Board:



Huon H. Gray  
CBE MD FRCP FESC  
MACC



Madeline Jankowski  
BS ACS RDCS  
FASE



Jordan B Strom  
MD MSc FACC  
FASE



Michael J Mack  
MD MACC



David Ouyang  
MD FACC FASE



James D Thomas  
MD FACC FASE  
FESC



Hashim A Khan  
MD FACC

# Corporate Overview

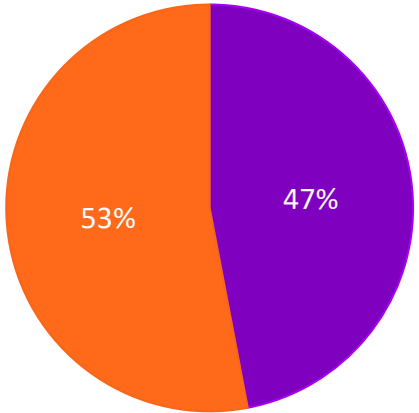
## Corporate Snapshot:

Shares on issue:	585.5m
ASX code:	EIQ
OTC code:	ECHQ.F
Share price: As 7 March 2025	A\$0.27
Market capitalization: As at 0.27 per share	A\$156m
Cash at bank: As 31 December 2024	A\$5.35m
R&D Tax Incentive: Received on 12 February 2025	\$1.26m
Debt:	Nil

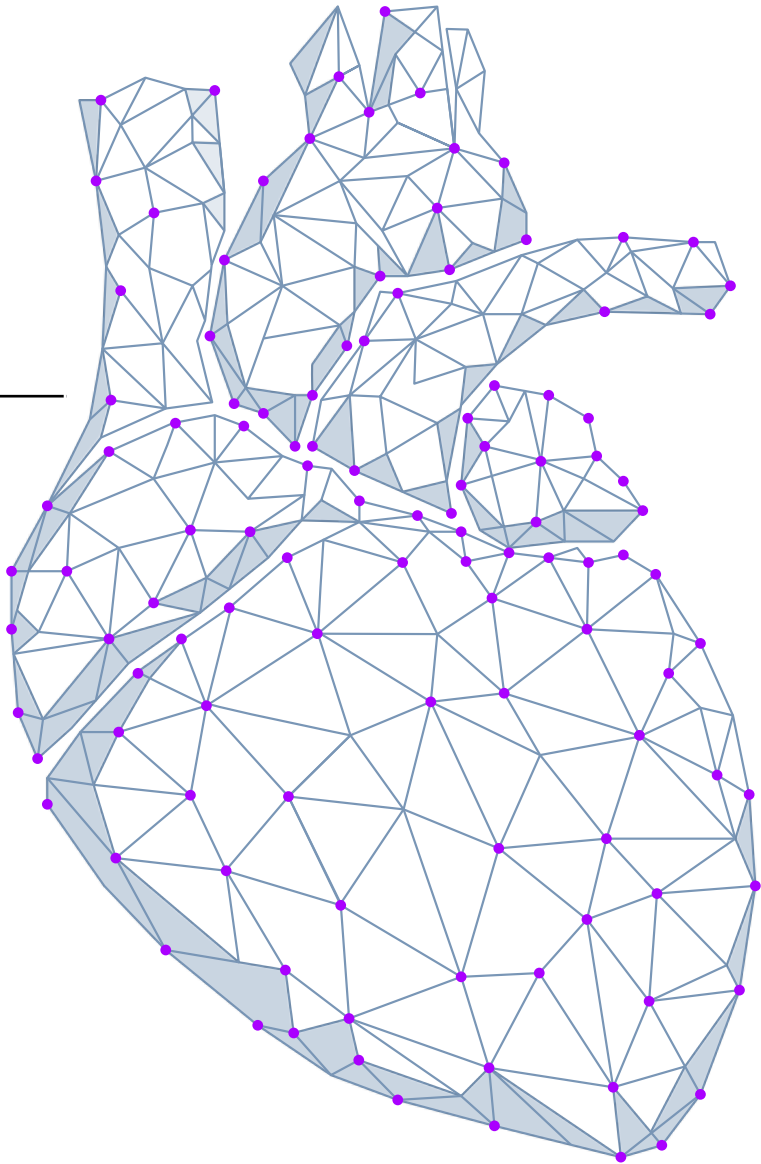
## Board & Management:

Executive Chair	Mr Andrew Grover
CEO	Mr Dustin Haines
Non-Executive Director	Mr Ken Nelson
Non-Executive Director	Mr Steve Formica
Non-Executive Director	Mr Steve Picton
Company Secretary	Ms Jessamyn Lyons

## Shareholder breakdown:



- Board & Top 20 Shareholders
- Other shareholders



# A Defined Mission

To help more people get matched with the right life-saving treatments for cardiovascular disease, which remains the world's leading cause of death.

2m

Help 2m people  
into the right  
care by 2030

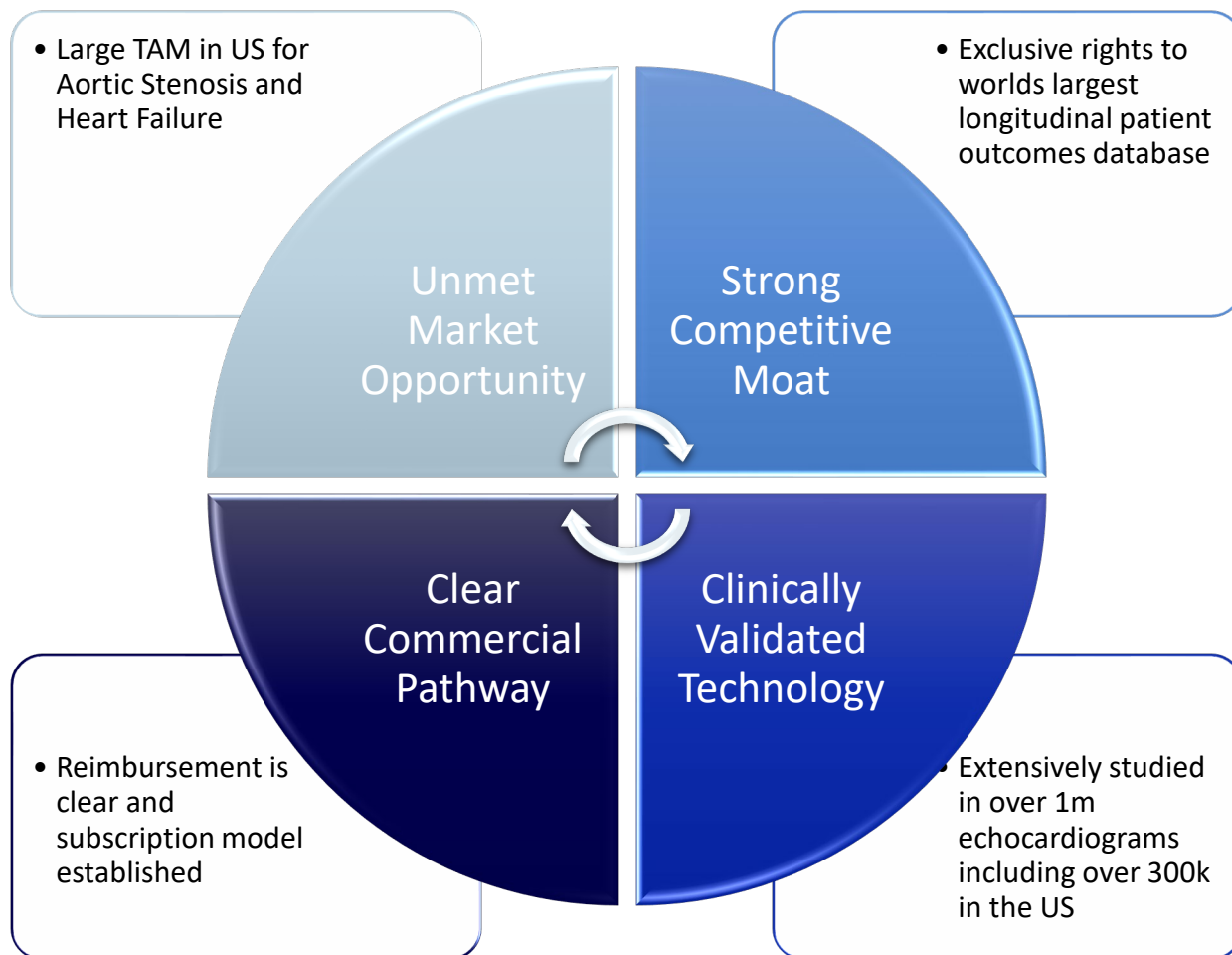




# Investment Summary

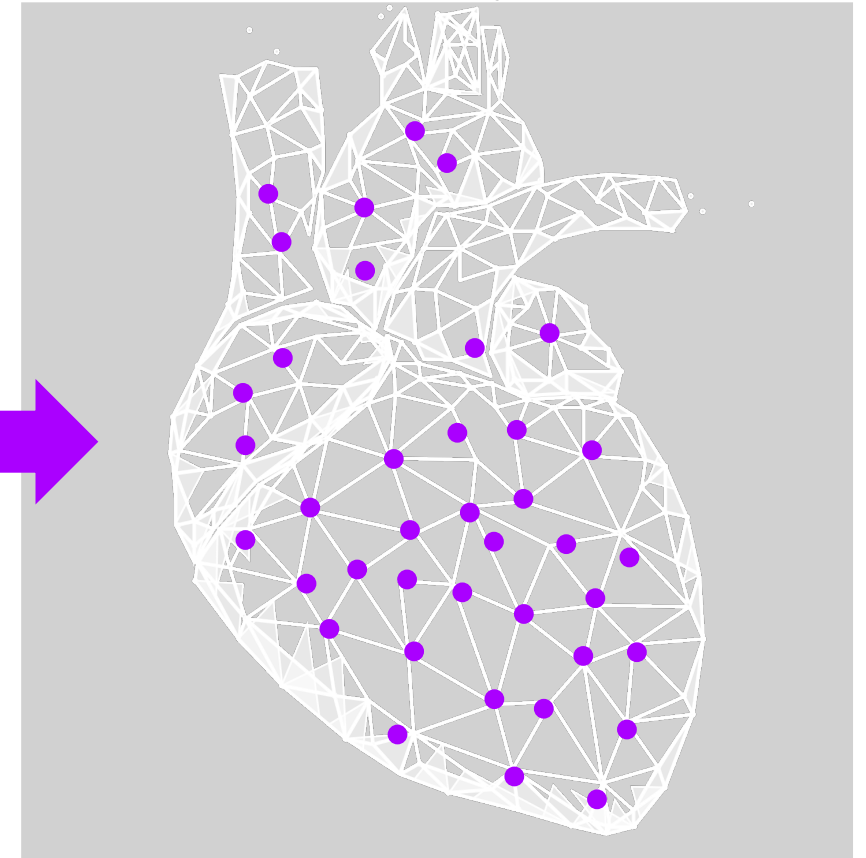
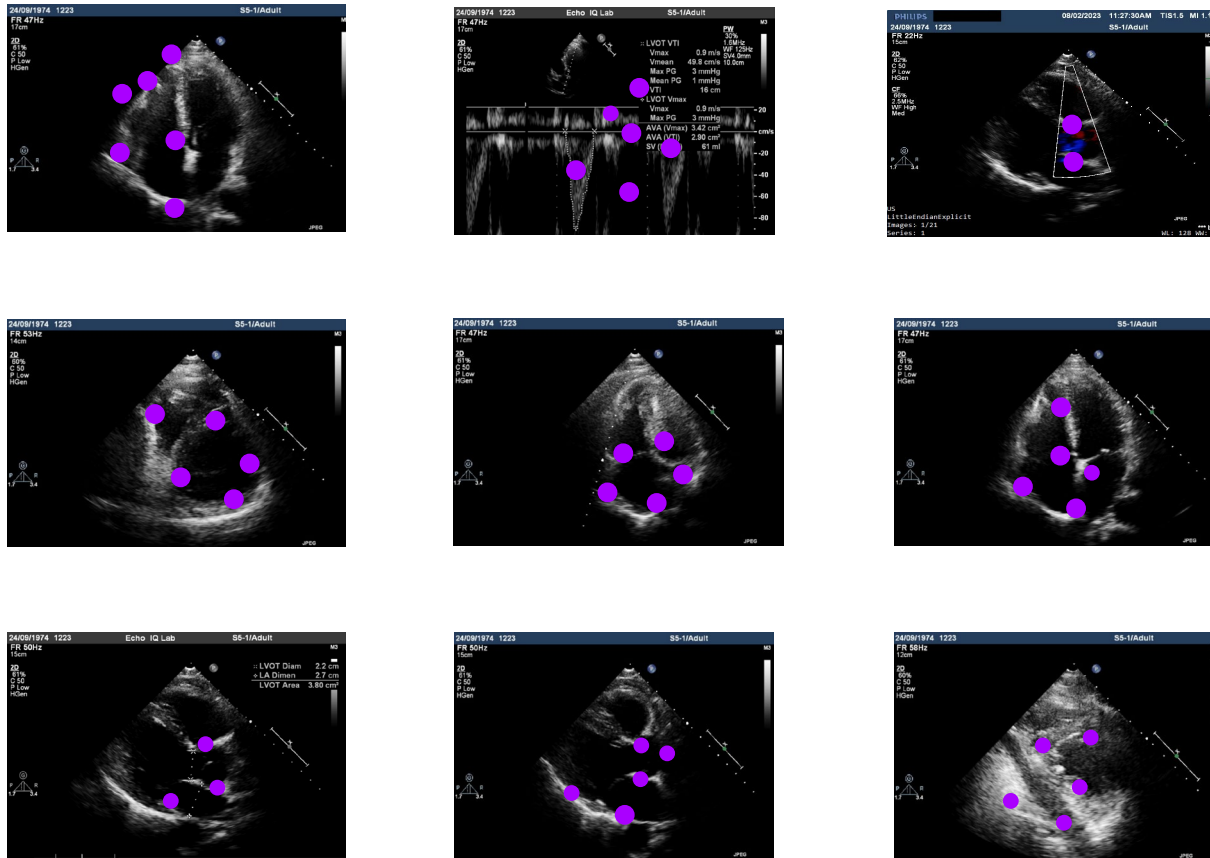
## Strong investment thesis and multiple pending value catalysts:

- Aortic stenosis solution cleared by FDA with defined pathway for EchoSolv HF to gain clearance this year
- Flagship integration of EchoSolv AS with Beth Israel Deaconess Medical Center expected to fast track uptake across other US hospital groups
- Multiple licensing opportunities for EchoSolv technology pending
- Reimbursement codes for EchoSolv AS determined with Category III CPT code anticipated mid-CY25
- Receipt of Category III CPT code to turbocharge revenue opportunities
- Negotiations with major US healthcare organization to commence EchoSolv HF trial well advanced – trial to commence shortly



# What we do

**EchoiQ** harnesses the power of **artificial intelligence** and exclusive access to world leading **cardiac big data** to help healthcare professionals **obtain earlier and more accurate** diagnosis of structural heart disease



# Tackling Healthcare's Biggest Problem

Diseases of the heart are the **leading cause of death worldwide**

While treatment options are improving, accurate diagnosis remains complex

**Delayed or missed diagnoses cost lives and impact healthcare systems**

**\$250Bn<sup>4</sup>**

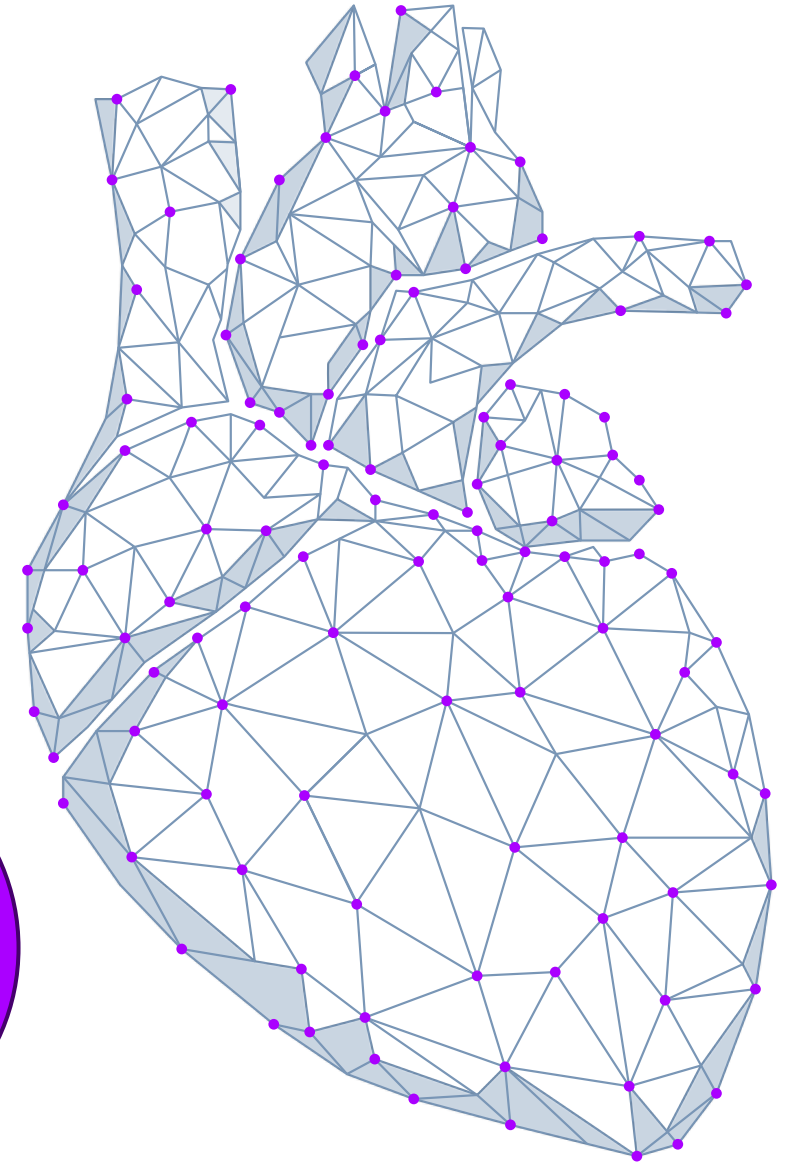
US health expenditure on cardiovascular disease

**33 sec<sup>5</sup>**

One person dies every 33 seconds in the US of CV disease

**50%<sup>6</sup>**

Missed or under diagnosed for heart failure



<sup>4</sup>Circulation. 2024;149:e347–913.

<sup>5</sup>National Center for Health Statistics. Multiple Cause of Death 2018–2022 on CDC WONDER Database. Accessed May 3, 2024.

<sup>6</sup>PMID: 37702348; PMCID: PMC10682848

# Technology Benefits

- ✓ Improved diagnostic accuracy 98.6% vs human only diagnosis 58 - 83%\*
- ✓ 20+% reduction in echo reading time
- ✓ Realtime diagnosis - results available in under 3 seconds
- ✓ Consistent diagnosis regardless of age, sex or race
- ✓ Earlier detection of disease
- ✓ Increased valve referrals to Heartcare Team



October 2024



\* American Heart Journal Plus: Cardiology Research and Practice 48 (2024) 100485

# Total Addressable Market in the US

## Heart Failure:

- ~10m echocardiograms per year
- Reimbursement of US\$200 to US\$300 for HF diagnosis
- 6.7m sufferers with 1.2m new diagnoses per year
- Only 50% of all cases are accurately diagnosed

\$10Bn<sup>7</sup>

Healthcare expenditure  
for Aortic Valve disease

\$70Bn<sup>9</sup>

Healthcare expenditure  
for heart failure

## Aortic Stenosis:

- 6m echocardiograms per year
- Reimbursement of US\$100 to US\$150 for AS diagnosis
- 5m heart valve disease sufferers with 1.5m new diagnoses p.a.
- Only 60% accurately diagnosed

10.3%<sup>8</sup>

Aortic Stenosis CAGR  
2024-2033

8.4%<sup>0</sup>

Heart Failure CAGR  
2024-2033

<sup>7</sup>Circulation: Cardiovascular Interventions Volume 13, Number 5

<sup>8</sup>U.S. Minimally Invasive Surgical Instruments Market Size, Share & Trends Analysis Report By Device (Handheld Instruments, Inflation Devices), By Application (Cardiac, Gastrointestinal), By End-use, And Segment Forecasts, 2024 - 2030

<sup>9</sup>PMCID: PMC7546989 PMID: 32812149

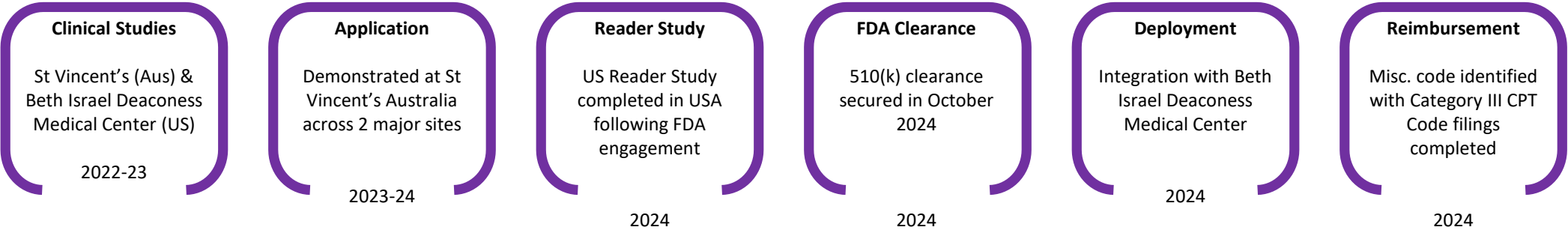
<sup>0</sup>Cardiovascular Market by Product Type (Diagnostic & Monitoring Devices, Therapeutic & Surgical Devices, etc.), by Application (Coronary Artery Disease, Heart Failure, etc.), by End-user (Hospitals, Specialty Clinics, etc.), Region and Companies – Industry Segment Outlook, Market Assessment, Competition Scenario, Trends and Forecast 2025-2034." (2025). *Market Research Report*. URL (if applicable).



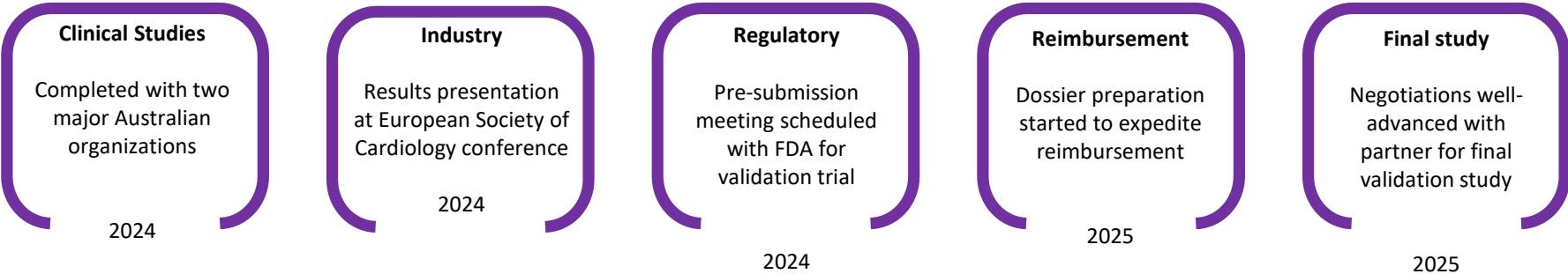
# EchoSolv: Rapid Development and Testing

Following algorithm development in 2021, Echo IQ has considerably advanced validation, regulatory, and reimbursement initiatives in EchoSolv for Aortic Stenosis and Heart Failure

## Aortic Stenosis:



## Heart Failure:



# EchoSolv: Clinical Evidence

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Beth Israel Deaconess  
Medical Center  
(Harvard Medical School)

Study Size:  
31,141

## Key Findings:

1. **EchoSolv** identified **100%** of the patients with guideline-defined severe aortic stenosis, equal to c. 5% of the study population.
2. **EchoSolv** identified an **additional** cohort, similar in size, at high risk of mortality.
3. **3 in 4** of the EchoSolv identified cases with AS had **NOT** received **treatment**.



ST VINCENT'S  
HEALTH AUSTRALIA

Study Size:  
8,257

## Key Findings:

1. **EchoSolv** identified **100%** of the patients with guideline-defined severe aortic stenosis, equal to c. 4% of the study population.
2. **EchoSolv** identified an **additional** cohort, about half the size, at high risk of mortality.
3. **42%** of the cases of guideline-defined severe aortic stenosis detected by EchoSolv had previously been missed or underdiagnosed.

## International Cohort Study<sup>a</sup>

(Published: **JASE**)

Study Size:  
248,646 (US and Australia)

## Key Findings:

The distribution of AS severity was similar in both the US and Australian cohorts.

## Conclusion:

Despite different healthcare systems, similar patterns of mortality existed, linked to increased severe aortic stenosis.

These data support the need to develop and apply more proactive surveillance strategies in this high - risk population.

•<sup>a</sup>PMID: 36208655, PMCID: PMC9822866  
• DOI:10.1016/j.jecho.2022.09.020



Baylor Scott & White  
HEALTH

Study Size:  
200,000

## Key Findings:

1. **EchoSolv** identified 100% of the patients with guideline-defined severe aortic stenosis.
2. **EchoSolv** identified 15% more patients than human-only diagnosis.
3. **30%** of all cases that were underdiagnosed by human-only were found to be 'low flow', however model still was able to identify this cohort.

Findings presented at prestigious conferences and journal publications



ESC Congress  
2024 London  
Onsite & Online, 30 August - 2 September



# Significant Progress in the Last 60 Days

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## Successful Integrations

- Beth Israel fully integrated
- 4 additional hospitals integrated

## Building the Pipeline

- Additional 60 hospital/clinic in discussion
- Contract sales team N=40 fully trained in February

## Partnering

- Several advanced discussions with large imaging and PACs providers

## Reimbursement

- Misc Code established
- Category III submission filed
- Society and KOL support provided
- CMS meeting in May 2025

## Protecting the Business

- International patent review completed
- Geographic specific patents filed globally

## Strengthening the Team

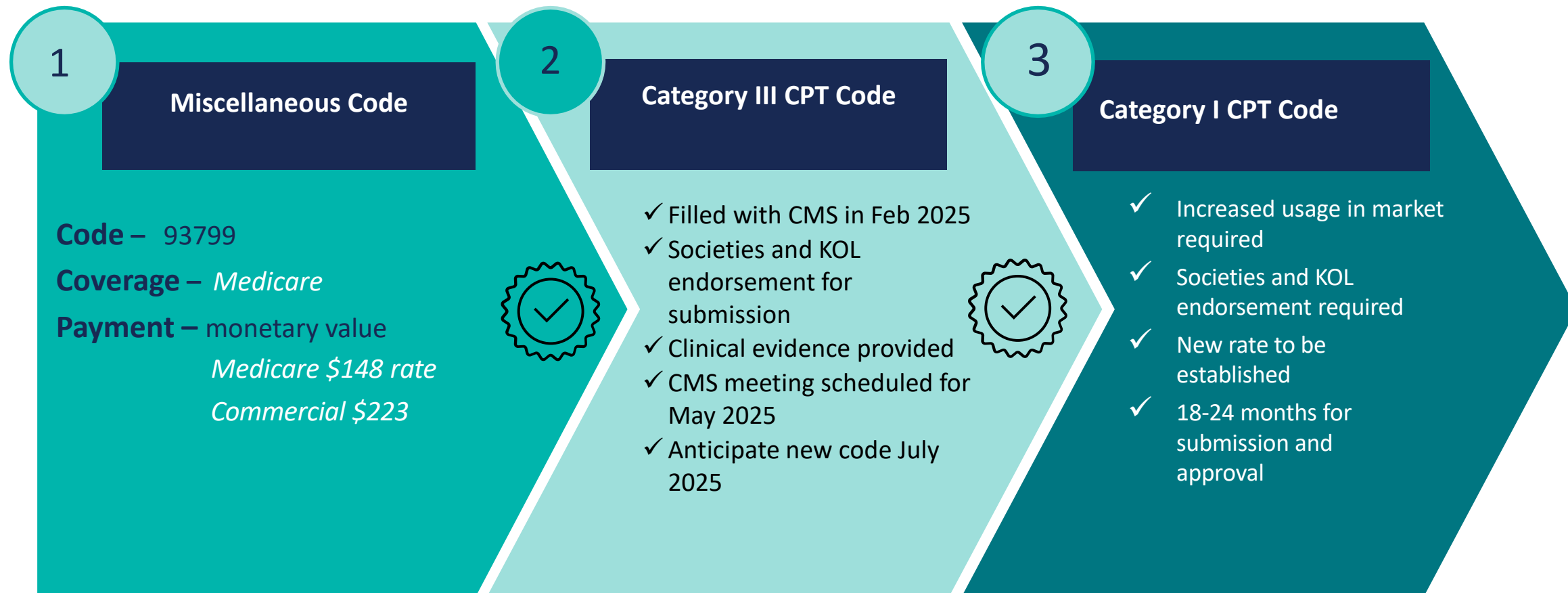
- New CTO in place in the US
- Consultants for reimbursement and investor relations in the US

## Expanding our Brand

- OTCQB process started
- Investor and large conference attendance
- Late breaking science at ACC
- Pilot study in Australia
- Beth Israel health outcomes study approved

# US Reimbursement Strategy on Track

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Reimbursement will be supported with consultant support to provide: Prior Authorization Letter, Appeal Letter, and Medical Necessity Letter. Post Category III approval, commercial payers will be engaged to negotiate full coverage.

# Subscription Model with Reimbursement for Aortic Stenosis

Graduated model based on reimbursement approval rates

Miscellaneous Code  
Avg approval  
20-40%

Category III Code  
Avg approval  
40-60%

Category I Code  
Avg approval  
80-100%

Model for demonstration:

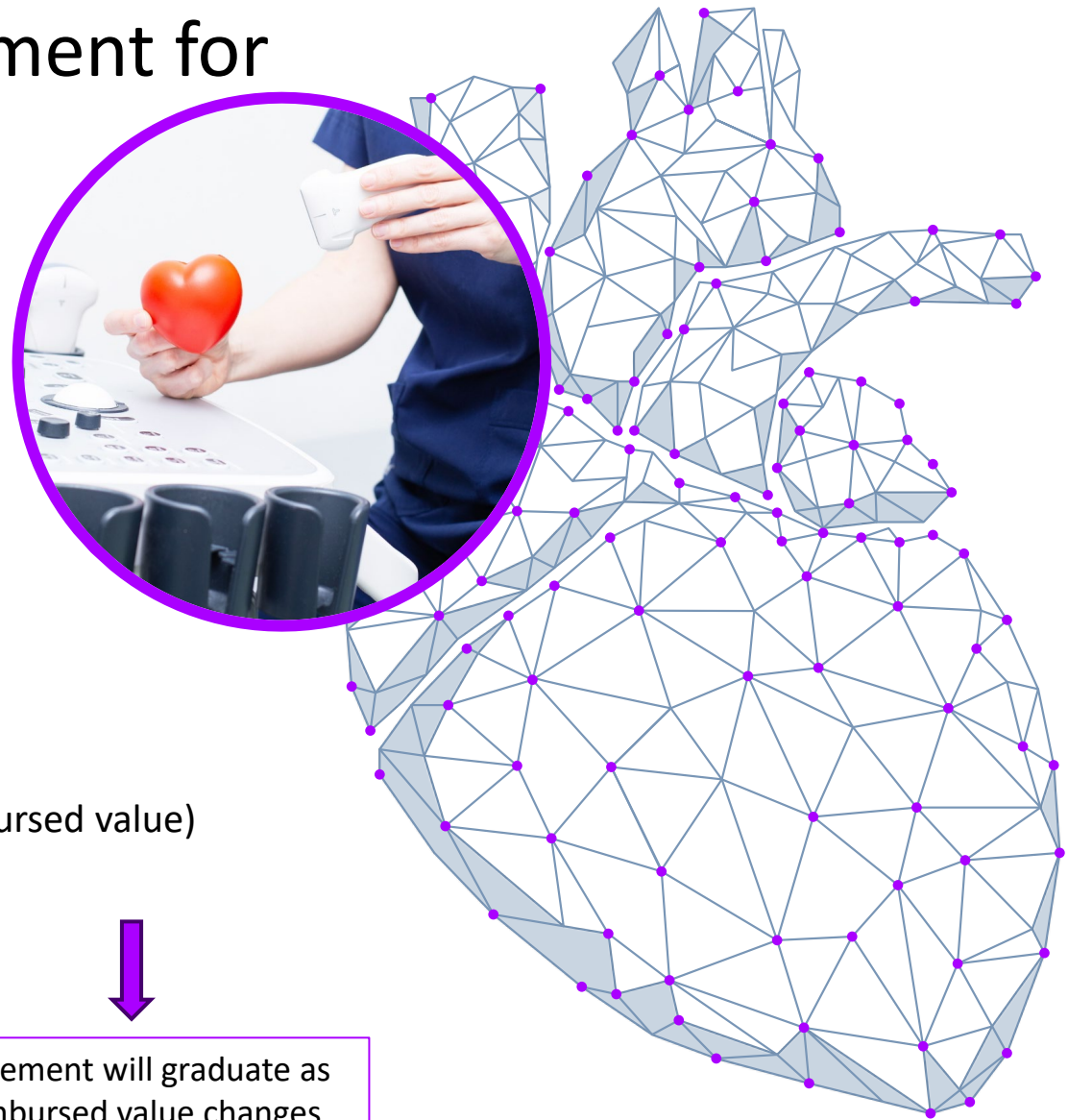
**Annual Subscription Agreement Fee =**

(# of Echocardiograms per annum) x (Avg approval of CPT code) x (Reimbursed value)

Will be reviewed with  
hospital annually

Agreement will graduate as  
CPT code changes over time

Agreement will graduate as  
reimbursed value changes  
over time

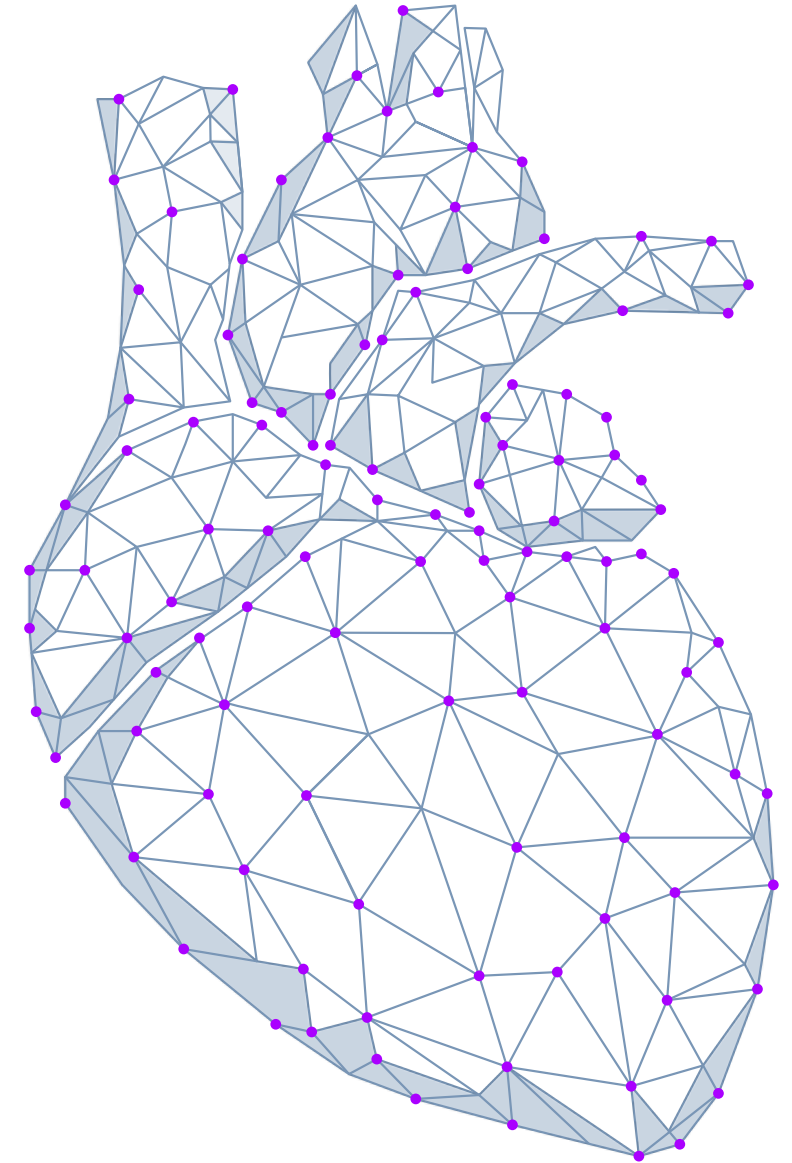




# EchoSolv AS: Commercialization Underway

## Overview:

- **510(k) clearance awarded** by the US FDA in October 2024
- **Flagship integration secured** with Harvard's Beth Israel Deaconess Medical Center, Boston USA
- Miscellaneous reimbursement code identified for users – providing **US\$100-US\$150 in reimbursement to end users**
- Work towards designated CPT code underway – **Category III CPT code anticipated mid CY-25** application completed with highly experience reimbursement consultancy
- **Solution now deployed in multiple sites** with pipeline of large hospital groups and other organizations ready to convert
- **Partnerships** established with imaging software companies (Studycast, SclImage, EncaptureMD)
- **Contract sales team** trained and in field (Cassling Diagnostics N=40)
- Pilot study underway with large device manufacture
- European discussion for potential distribution agreement underway



# EchoSolv AS: Flagship Integration

Flagship deployment in Boston underpins strategy to validate technology in partnership with major hospital networks:

- Beth Israel Deaconess Medical Center (BIDMC or Beth Israel) is a leading US healthcare facility and part of Harvard Medical School
- BIDMC has 743 licensed beds, manages ~38,000 inpatient discharges, almost 50,000 emergency visits and 803,00 outpatients per annum
- The group undertakes ~**30,000 echo cardiograms each year**
- Integration follows completion of **successful trial in over 31,000 US Medicare beneficiaries** at Beth Israel
- During the **trial EchoSolv AS identified 98% of patients** that met clinical guidelines for severe AS and **over 1,000 patients who likely had the condition but did not meet guidelines**



# 2025 Commercial Pathway

Three critical stages to accelerate revenue growth into 2026

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## Hospital Integrations

3-month free trial for all customers

3 distinct approaches:

- Individual hospital systems
- PAC and Image provider partnerships
- Large institutions

## Revenue

4-month sales cycle from integration to revenue

Subscription-based solution with Reimbursement support

## Heart Failure Clearance

Estimated Q4 25/Q1 26 for 510k Clearance

Accelerant to revenue as reimbursement already exists and no additional requirements for integration

# Heart Failure: A Significantly Larger Issue

6.5m Americans over 20 have heart failure with another 1.2m new cases found per annum

Heart failure is the **leading cause of re-hospitalization in the US**

Heart failure accounts for **17% of all US healthcare expenditure** and is a **US\$70Bn annual market**

Current clinical practice has an **observed detection rate of 50%**

**\$70Bn\***

Total cost to the US  
Healthcare system  
annually

**50%<sup>6</sup>**

Patients are missed  
or underdiagnosed

**25%<sup>i</sup>**

1 in 4 patients in  
the US are  
readmitted within  
30 days



\*January 25, 2022 | *Cardiovascular Business* | [Heart Failure](#)

<sup>6</sup>PMID: 37702348; PMCID: PMC10682848

<sup>i</sup>Circulation, Volume 125, Number 4

## Heart Failure detection AI for diagnostic decision support in echocardiography-HFDetect-AI

**Professor Geoffrey A. Strange**

Professor, School of Medicine University of Notre Dame Australia

Founder, CI and Director NEDA Ltd

Cardiology Dept. Royal Prince Alfred Hospital

....On Behalf of Prof David Playford, Prof Simon Stewart and Dr Andrew Watts

ESC Congress 2024  
London & Online

August 30<sup>th</sup>, 2024



# EchoSolv HF: A Solution for a Major Condition

**1,077,145 investigations from 631,824 individuals**  
299,517 women (61.1±18.3 years) & 332,307 men (60.1±16.9 years)  
23 centres Australia-wide with 7.2±4.4 years maximal follow-up  
(29/05/1985 to 26/6/2019)

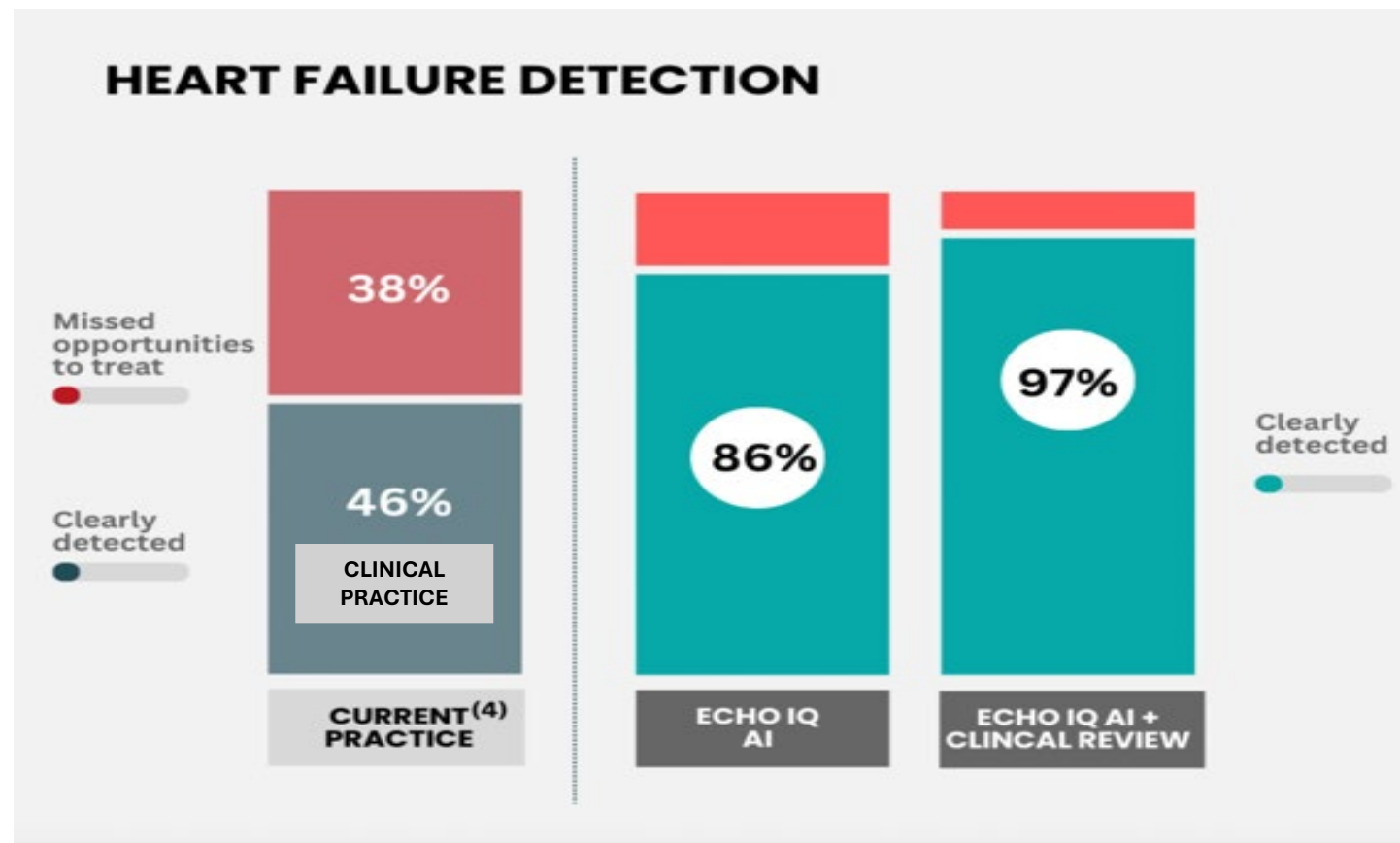
**442,276** **70%** **30%** **189,548**  
TRAINING SET TEST SET → 5,247 excluded due to aortic valve replacement

## Study Outputs:

50% of patients in this cohort were misdiagnosed or underdiagnosed

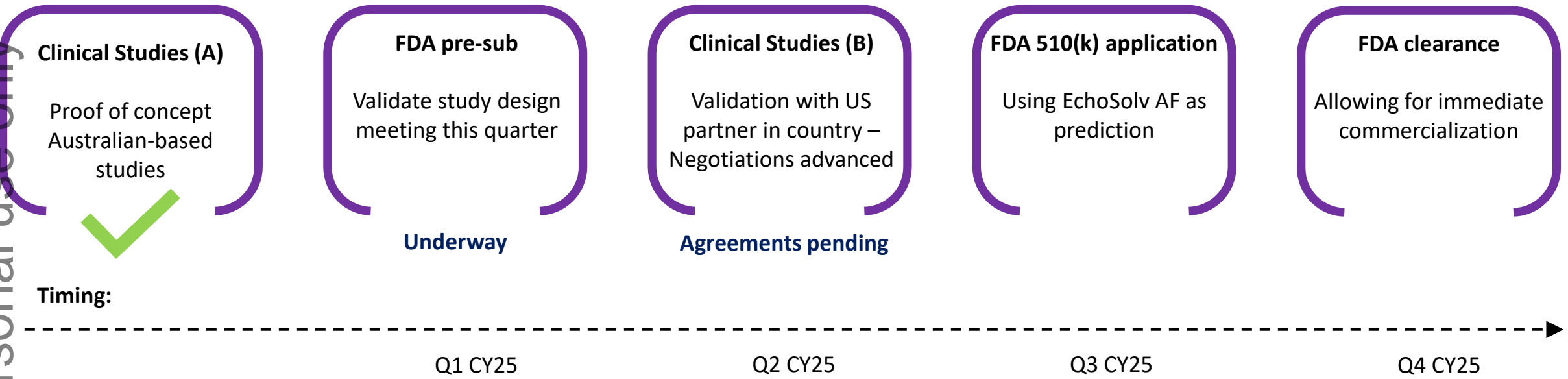
AI alone detected **86%** of patients with HF

AI with Cardiologist review detected **97%** of patients with HF



# EchoSolv HF: Defined Regulatory Pathway

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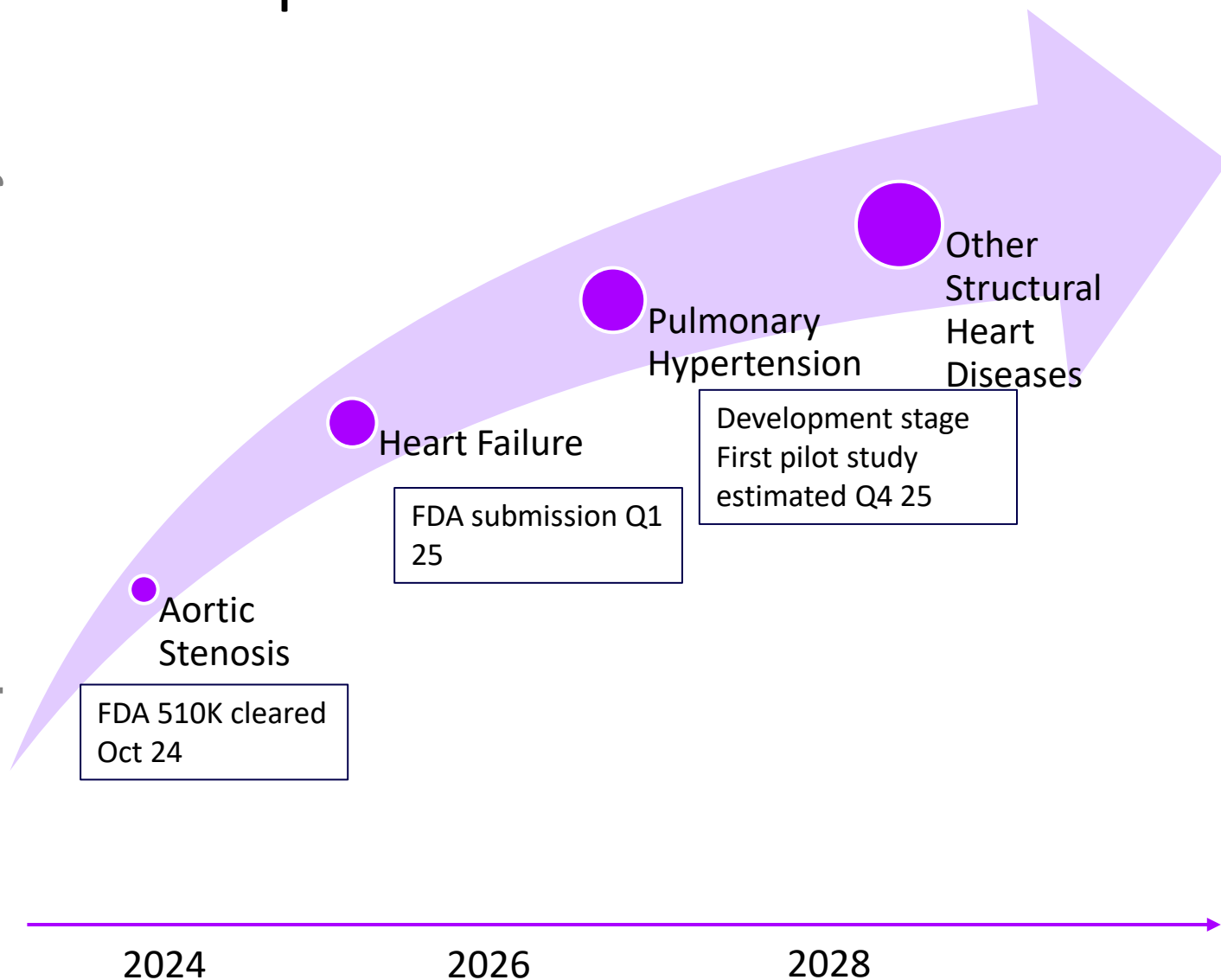


Advanced negotiations with a **leading US healthcare group** for validation trial underway

The Company expects **510(k) clearance for heart failure within the next 12 months**

# Clinical Pipeline

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# Scalable Business

## Integration

Rapid deployment with hospitals, clinics, and partners

Integrate EchoSolv solution into hospital workflow and continue to educate users

## Reimbursement

Revenue sharing opportunities

Upon receipt of Category III CPT code and designated CPT Code, enhanced business model opportunities

## Pipeline

Provides long term sustainable growth

Utilizing exclusive access to the cardiac echo data base, R&D continues with additional disease areas

# Licensing Opportunities

## Device Manufacturers

Identify additional patients that would benefit from a valve intervention or alternative treatment route

## Pharmaceutical Companies

Identification of additional patients that require drug therapies from major sector participants

## Hardware and Service

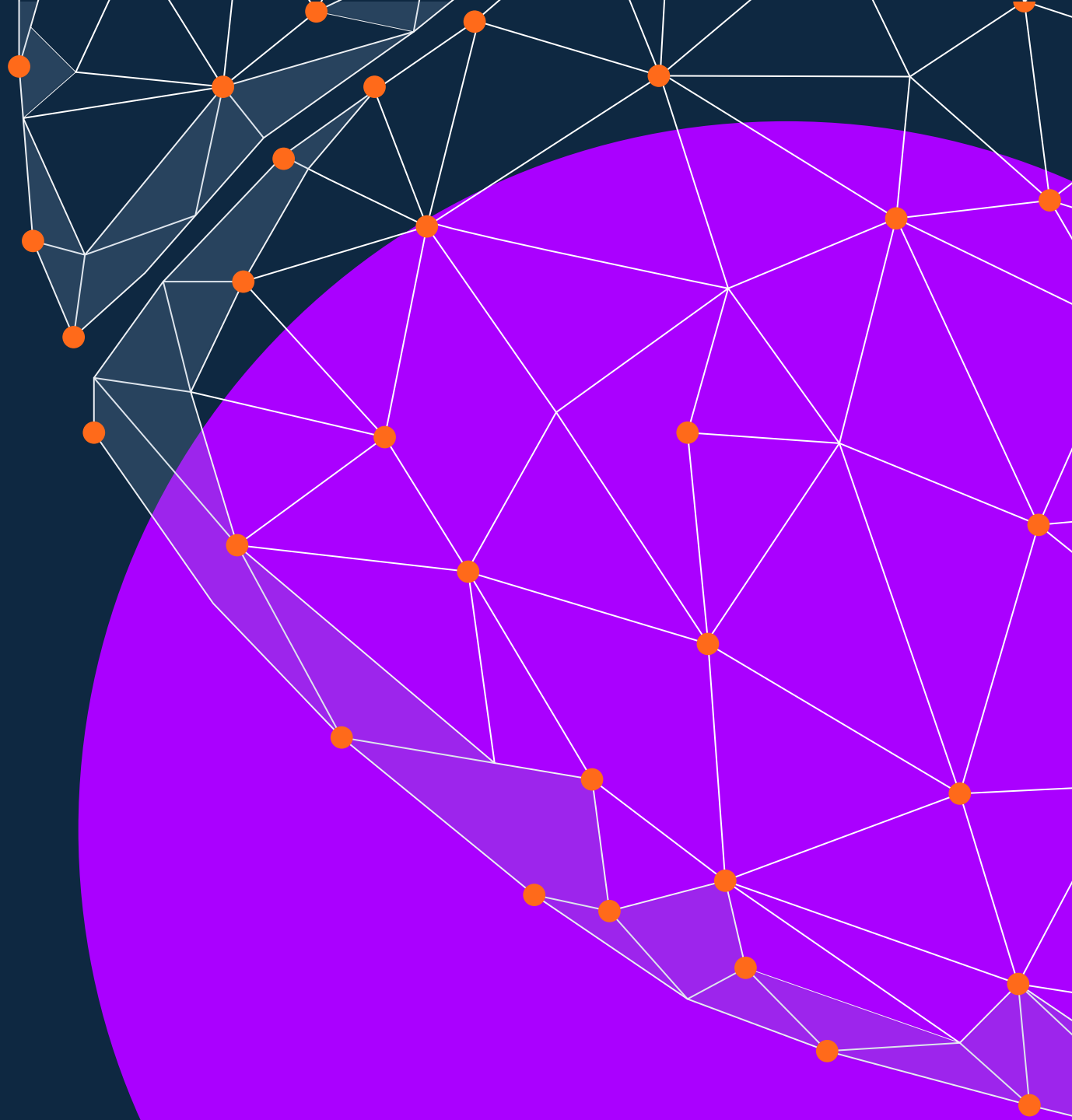
Remote patient monitoring and Predictive Preventive and Personalized Medicine (PPPM) opportunities



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