

ASX: CVB

29 September 2025

CURVEBEAM SECURES FIRM COMMITMENTS OF A\$6.5M - INSTITUTIONAL PLACEMENT

Melbourne, Australia & Hatfield, Pennsylvania: CurveBeam AI Limited (ASX: CVB "**CurveBeam AI**" or the "**Company**"), a fully integrated developer and manufacturer of point-of-care specialised medical imaging (CT) equipment, supported by a range of AI enabled SaaS-based clinical assessment solutions, is pleased to announce it has received firm commitments from institutional and sophisticated investors for **A\$6.5m** through the issue of approximately 72.2m new fully paid ordinary shares in the Company ("**New Shares**") at a price of \$0.09 per share via a single tranche placement ("**Placement**").

The New Shares under the Placement are expected to be issued on 7th October 2025.

The Placement is being undertaken in reliance on part of the Company's Listing Rule 7.1 and Listing Rule 7.1A placement capacity.

The Placement attracted investment from a number of new and existing institutional investors, bolstering the Company's already existing strong shareholder register.

The Placement price represented a discount of 18.2% to the last close of \$0.11 on 24 September 2025, a 21.5% discount to the five-day VWAP of \$0.115, and a 24.4% discount to the fifteen-day VWAP of \$0.12.

The new funds will be used for:

- Sales & marketing expenses for the HiRise™ ;
- Research & development costs for the HiRise™ ;
- Supply chain costs; and
- General working capital purposes including capital raising fees.

In conjunction with the Placement, CurveBeam AI is pleased to update the market on recent developments.

Vendor Financing Facility Agreement

CurveBeam AI has also completed a €10m (~A\$18m) Vendor Financing Facility Agreement with a specialist Swiss financing partner specialising in life science and health technology companies. The parties will work together to design vendor financing programs that are expected to help support the growth of placements of CurveBeam AI's devices in predominantly orthopaedic surgeon offices.

Orthopaedic surgeon offices are often capital-intensive, which can limit outright purchasing capabilities of new and enhanced medical devices. By introducing the ability for surgeons to use vendor financing to access the HiRise™ device, those practices that may be capital constrained will now have ability to purchase the Company's HiRise™ device. This will position CurveBeam AI well for further growth and it is expected this initiative will assist in sales into North America & Europe.

The vendor financing covers the production and deployment costs of the HiRise™ including an allowance for overhead (~US\$220,000). The financed amount is then paid down quarterly over four years from the monthly lease charge to the clinician's account for the full HiRise™ purchase price.

Surgical Robot Validation Process

The Company is pleased to report increased engagement from the vendor of a major robotic system for the validation of the enhanced HiRise™. CurveBeam AI has conducted several meetings, including a system demonstration with the vendor's R&D team during Q1 FY26, demonstrating the latest scanning procedure & the new upgraded movement mitigation mechanism.

The Company continues to remain confident that its document and data submission meets the requirements to complete validation and corresponding labelling changes. Discussions have been constructive and are continuing, with positive feedback received.

The validation process is an internal one to the vendor's organisation, subject to their judgment and priorities, and therefore it is difficult for CurveBeam AI to provide guidance on completion outcome and timing. It is expected however that when the validation is complete by the vendor, it could support a step change in HiRise™ device purchases.

China Strategy

CurveBeam AI has been actively exploring distribution and manufacturing opportunities with a partner in China.

The Company has entered into a confidential and non-binding term sheet with a Chinese medical device distributor / manufacturer ("**Partner**") regarding a potential agreement ("**Proposal**") which involves the following key elements:

- Appointment of the Partner for a 10-year term to distribute CVB's products in China, Hong Kong, Macau and Taiwan ("**the Territories**") on an exclusive basis;
- Licensing of the Partner for a 10-year term to manufacture CVB's products in the Territories (with market standard royalties), exclusively for sale within the Territories and also for CVB to sell outside of the Territories (CVB will also continue to manufacture in the US); and
- An equity investment in CVB by way of an issue of new ordinary shares to raise a total of \$10 million:
 - A\$4 million payable upon signing of binding agreements;
 - A further A\$6 million payable in tranches based on achievement of certain performance milestones; and
 - All equity investment expected to be priced at a premium to the current market price of CVB's shares.

It is presently expected that the total shares to be issued if all milestones are achieved would be no more than approximately 5% of the total issued share capital of CVB following the current Capital Raising.

The Partner is a joint venture backed by a large Chinese domiciled medical device distributor and manufacturer, which is listed on the Shanghai Stock Exchange.

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The Company confirms that:

- a) the entity does not consider the identity of the counterparty/customer to be information that a reasonable person would expect to have a material effect on the price or value of the entity's securities;
- b) the announcement contains all material information relevant to assessing the impact of the contract on the price or value of the entity's securities, and is not misleading by omission;

CurveBeam AI is continuing to engage with the proposed Partner, however the Proposal is incomplete and remains subject to satisfaction of a number of further conditions and approvals, including agreement of final terms, execution of necessary transaction documents, Board and other necessary approvals. There can be no certainty that the Proposal will result in the announcement or completion of binding agreements. The Company would expect to update the market again within Q2 FY26.

Other Updates

The Company also provides the following updates:

- a) The BMD SaaS FDA submission is close to filing and the company expects a clearance in first half of CY2026.
- b) The company expects to finish Q1 FY26 with cash of approximately A\$2.0m. Its cash position will be further enhanced by the receipt of \$6.5m (prior to costs) under the Placement (which is expected to be received shortly after Q1 FY2026).
- c) HiRise™ Purchase Orders (POs) for Q1 FY26 currently are targeted to be 4 POs.

CurveBeam AI CEO and Managing Director, Greg Brown said:

"It is very pleasing to see the Company receive such strong support for its placement, keeping the Company appropriately capitalised while we work to advance the surgical robotic system validation and other important strategic initiatives. We would like to thank our current shareholders for their continued support, and we are pleased to welcome the new shareholders to the register."

We would like to take this opportunity to note the Company is at an exciting stage of its development, with a number of new growth initiatives being implemented, such as the vendor financing option, which we are targeting to aid in the sale of the HiRise™ devices moving forward. We look forward to providing shareholders further updates as these growth initiatives come to fruition."

Release approved by the Board of Directors.

About CurveBeam AI Limited

CurveBeam AI (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 corporate office, AI and IP functions located in Melbourne, VIC, Australia and a global operations headquarters in Hatfield, Pennsylvania, USA.

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

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Forward-looking statements

This announcement contains certain forward-looking statements. The words 'forecast', 'estimate', 'like', 'anticipate', 'opinion', 'should', 'could', 'may' and other similar expressions are intended to identify future earnings, financial position and performance of CurveBeam AI. You are cautioned not to place undue reliance on these statements. These forward-looking statements are based on estimates, projections and assumptions made by CurveBeam AI about circumstances and events that have not yet taken place. Although due care and attention has been used in the preparation of these statements, such forward-looking statements are based on numerous assumptions regarding CurveBeam AI's present and future business strategies and the political, regulatory and economic environment in which CurveBeam AI will operate in the future and are subject to change without notice. Statements about market and industry trends, which are based on interpretations of current market conditions, may not be reasonable, and are not guarantees or predictions of future performance.

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