Echo iQ

AI-backed Cardiology Support

Artificial Intelligence proven to enhance detection of structural heart disease

ASX:EIQ

Company Presentation 16 October 2023

AI with heart

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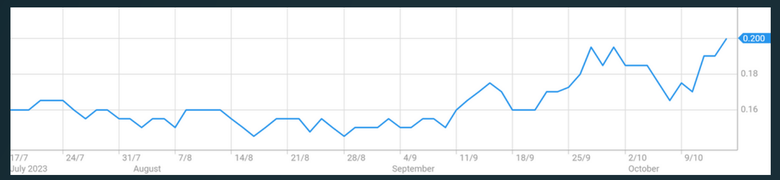
Echo iQ

Corporate Snapshot

494,404,375
Shares on issue

A$0.20
Share Price (13.10.2023)



Jul '22 Oct'23

A$98.9
Market Capitalisation

FIRST REVENUES ACHIEVED MAY 2023

A$3,081,004
Cash (30.09.2023)

R+D rebate c. $1M expected prior to year end calendar 2023

NIL
Long Term Debt

SHAREHOLDER BREAKDOWN

47% Board of Directors & Top 20

53% Other Shareholders

BOARD OF DIRECTORS

Andew Grover
Executive Chair

Steven Formica
Non-Exec Director

Steven Picton
Non-Exec Director

Simon Tolhurst
Non-Exec Director

Jessamyn Lyons
Company Secretary

Echo iQ

Echo iQ uses the power of
artifical intelligence and data science
to improve detection
of structural heart disease.

The Problem

30% [1]

of all deaths worldwide attributed to cardiovascular disease

1 in 2 [2]

people with heart valve disease don't know they've got it

2 yrs [3]

mortality rate for certain forms of untreated structural heart disease

- structural heart disease is common
- it is becoming more prevalent
- left untreated, it has high rates of mortality
- lack of treatment has a large impact on the healthcare system

Echo iQ

Diagnosing Stuctural Heart Disease

TRANS-THORACIC ECHOCARDIAOGRAM

> Most widely used tool in the diagnosis of structural heart disease, with more than 30M “echo’s” performed in the US each year alone

> Images of the heart captured using ultrasound (soundwaves), with scanning equipment easily accessible in developed countries

DIAGNOSTIC CHALLENGES

> Many conditions share similar symptoms and features and cardiologists are frequently looking for multiple conditions at once

> This can lead to conditions being overlooked or underestimated in their severity, with patients missing out on effective treatments

> Certain conditions see women even more likely to be misdiagnosed than men[4]

Echo iQ

In a recent clinical study,
Echo IQ's EchoSolv™ technology was shown to accurately identify **100%** of patients with severe aortic stenosis, a leading form of structural heart disease.

This represents a **72%** improvement versus human-only diagnosis.

Refer to ASX announcement dated 19 April 2023

EchoSolv™

SCIENTIFICALLY-PROVEN AI
For enhancing diagnosis of structural heart disease

EchoSolv™ removes the labour intensiveness, user-dependency and unconscious bias in diagnosis which can lead to greater accuracy compared to traditional methods.

Patient triage on-the-go
Assessments available wherever you are, on any device

Real-time alerts
Tailored alerts to reduce missed patients

Rapid results
In under 3 seconds per patient

AI Phenotyper
Unique AS risk assessment using AI and proprietary research

View 360
Wide view of heart health for better decision-making

Guideline detection
Aligned to local regulatory standards and frameworks

EchoSolv™
Current Solution Set

Available now

LEADING CAUSES OF HEART VALVE DISEASE

Severe Aortic Stenosis occurs when the aortic valve stiffens and fails to open and close properly. It has a 2-year mortality rate of 50% when left untreated.[5] Timely intervention is critical, but rests on early and accurate diagnosis. Replacement valves have been proven to be highly effective at extending life expectancy.

Mitral Regurgitation sees blood leak back into the left atrium of the heart due to poor mitral valve operation. Its prevalence is expected to double by 2030.[6] Treatment (via surgical repair or insertion of Mitra-Clip) relies on timely and accurate diagnosis of disease progression.

Aortic Stenosis

Severe AS Guidelines ✓

Severe AS AI Phenotype* ✓

Mitral Regurgitation

Chronic MR Guidelines ✓

*Pending FDA Clearance

EchoSolv™ Product Pipeline

Available now

Available Nov 23 - Jan 24

Echo IQ has a clear near-term roadmap for whole-of-structural-heart solutions.

Aortic Stenosis

Severe AS Guidelines ✓

Severe AS AI Phenotype ✓

Diastolic Dysfunction

Guidelines Tool (Nov'23)

Affects 20-30% of adult population[7]

Left Atrial Volume

Indicator for multiple conditions

Pulmonary Hypertension

Guidelines Tool (Nov'23)

Affects 10% of adults over 65, drug therapy treatment [8]

Mitral Regurgitation

Chronic MR Guidelines ✓

Mitral Stenosis

Guidelines Tool (Jan'24)

Rare but manageable with drug therapies

Heart Failure

Guidelines Tool (Nov'23)

Causes > 10% of **all** deaths[9]

Left Ventricular Mass

(Dec '23)

Echo iQ

Our Competitive MOAT

BACKED BY CARDIAC BIG DATA

> Exclusive AI access to National Echo Database of Australia (NEDA) echo measurement data (world's largest)

> Mortality-linked data an added differentiator

> Trained on more than 200M datapoints

REGULATORY APPROACH

> Echo IQ pursuing FDA clearance for unique AI-phenotyper for aortic stenosis

> This extends EchoSolv's commercial application

STRUCTURAL HEART SOLUTION

> Current: aortic stenosis and mitral regurgitation

> By Jan '24: heart failure + pulmonary hypertension

CLINICALLY VALIDATED

> US study demonstrated 100% accuracy in detection of AHA defined severe aortic stenosis

> Australian study showed significant increase in accuracy of detection vs human-only diagnosis

USER EXPERIENCE

> Proprietary cloud-based SaaS platform

> Assessments almost instantly

> Cardiologist's alerts

> Multiple implementation models

Proven clinical effectiveness

Beth Israel Deaconess Medical Center

HARVARD MEDICAL SCHOOL TEACHING HOSPITAL

EchoSolv™ identified 100% of the patients with guideline-defined severe aortic stenosis, equal to ~5% of the study population.

EchoSolv™ identified an additional cohort, similar in size, at high risk of mortality.

3 in 4 of the EchoSolv™ identified cases with AS had NOT received treatment.

"EchoSolv™ worked extremely well to identify individuals with severe aortic stenosis, despite needing minimal data inputs. Using EchoSolv™ in clinical practice could make a huge difference in our ability to identify those individuals who need timely evaluation."

Prof. Jordan Strom. Harvard Medical School
Principal Investigator

ST VINCENT'S HOSPITAL

EchoSolv™ identified 100% of the patients with guideline-defined severe aortic stenosis, equal to ~4% of the study population. This was a 72% increase on human-only identification.

Women were 66% less likely to have been accurately diagnosed than men. EchoSolv™ addresses this bias in diagnosis.

"The EchoSolv™ platform is the first in the world to show improvement in severe AS identification compared with current clinical practice."

Prof. David Playford
Chief Medical Advisor, Echo IQ

Refer to ASX Announcements dated 19 April 2023 and 1 December 2022

Echo iQ

Rapid progress since acquisition

Q2 2022

FDA Strategy
+ Strategy defined
+ 510(k)
+ Consultants appointed

IP Protection
+ Patent lodged 2022
+ International extension 2023

Q3 2022

Advisory Board
+ Leading international cardiology experts and influencers

HeartX Accelerator
+ Selected as 1 of 5 winners
+ MedAxiom funding

Q4 2022

EchoSolv Launch
+ Platform for AS launched
+ AHA Guidelines

Clincal Validation
+ Beth Isreal Deaconess (Boston)
+ 100% disease detection

Q1 2023

US Team Established
+ President
+ Marketing
+ Business Development

Enhanced Clincal Validation
+ St. Vincent's x 2
+ 100% disease detection
+ 72% increase vs human-only diagnosis

Q2 2023

Maiden Revenues
+ AUS Private Hospital
+ AUS cardiology clinic

Partners/Distribution
+ Hydrix (AU)
+ MedAxion (USA)
+ Cassling (USA Mid-west)
+ StudyCast (Integration)

Q3 2023

New EchoSolv™ for MR
+ New solution introduced
+ Guideline-defined detection

Industry Visibility
+ 2 x Academic presentations @ Euro. Society of Cardiology
+ Prof. Geoff Strange on AS
+ Prof. David Playford on MR

Major Pilot (AU)
+ Advara HeartCare WA
+ Largest AU cardiology provider

New Product Pipeline
+ Total heart solution announced

Refer to ASX Announcements 2022-2023

Business acquired in 2021. In 2 years, Echo IQ has evolved from an algorithm to a revenue-generating business.

Echo iQ

Commercialisation Strategy

CLINICAL VALIDATION & REGULATORY

COMMERCIAL PILOTS

SAAS AGREEMENTS

- Clinical studies at St. Vincent's Hospitals (AU) and Beth Israel Deaconess Medical Center (US)
- FDA 510(K) pathway defined. Reader study underway for final application Q4 2023
- Multiple ESC late-breaking presentations and Open Heart publication of clincal findings

- Pilot with Advara HeartCare, Australia's leading provider of cardiology services
- Pilot with Gold Coast Private Hospital converted to commercial SaaS agreement

- Agreements in place in Australian cardiology and hospital sectors
- Strong and growing pipeline of US customers in multiple sectors

SaaS Revenue Model

Pay-as-you-go

EchoSolv

Per Study

Ideal for Echo labs and clinics with lower volumes

- Severe Aortic Stenosis Guidelines Detection
- Severe Aortic Stenosis AI Phenotype
- Mitral Regurgitation Guidelines Detection
- Real-time PACS Integration
- SMS and Email Alerts
- Data Export
- Unlimited Re-assessments for Each Study

Enterprise

EchoSolv

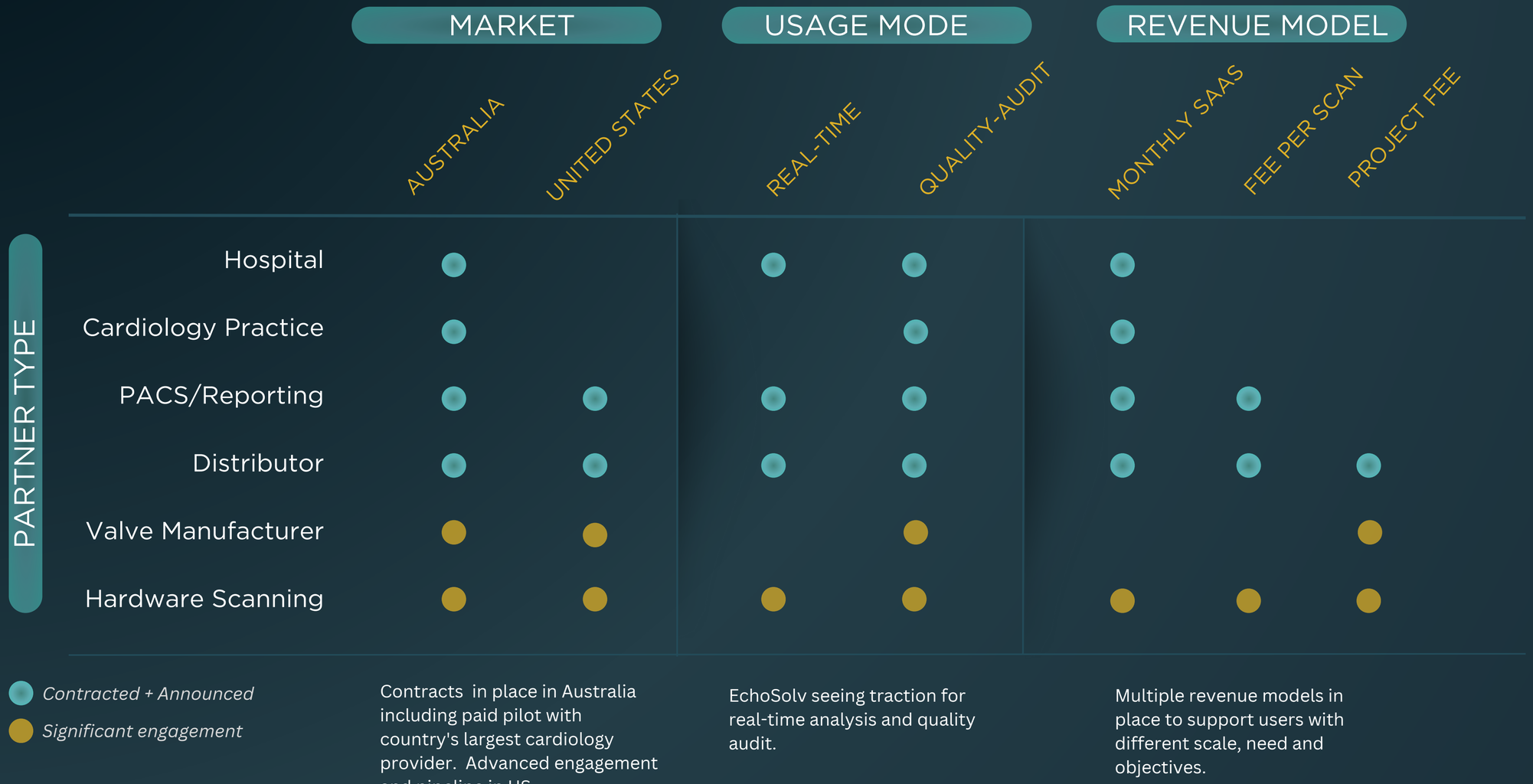
Fixed Monthly Fee

Unlimited assessments with predictable pricing

- Severe Aortic Stenosis Guidelines Detection
- Severe Aortic Stenosis AI Phenotype
- Mitral Regurgitation Guidelines Detection
- Real-time PACS Integration
- SMS and Email Alerts
- Data Export
- Unlimited Re-assessments for Each Study

- Unlimited Study Assessments
- 12-month Retrospective Quality Audit

Rapid Market Development



Contracted + Announced

Significant engagement

Contracts in place in Australia including paid pilot with country's largest cardiology provider. Advanced engagement and pipeline in US.

EchoSolv seeing traction for real-time analysis and quality audit.

Multiple revenue models in place to support users with different scale, need and objectives.

Structural Heart Solutions

The Commercial View

Conditions Treated with Mechanical Devices (eg. Valves)

- Aortic Stenosis
- Mitral Stenosis
- Mitral Regurgitation

1. Identify more patients
2. Triage and prioritisation
3. Hospital efficiency
4. Commercial collaboration

Conditions Treated with Drug and Pharmaceutical Therapies

- Diastolic Dysfunction
- Heart Failure
- Pulmonary Hypertension

1. Identify more patients
2. New drug trials (patient selection)
3. Studies
4. Commercial collaboration

Indicator Solutions

- Left Atrial Volume
- Left Ventricular Mass

Indicator Solutions

- *Available now*
- *Available Nov 23 - Jan 24*

Case Study:
Potential Impact in Hospital Setting

Review Mode	Human-Only	AI + Automation	Impact
Number of EchoCardiograms Assessed	9189	9189	
Number of Severe Aortic Stenosis cases detected	218	**376**	**+ 72%**
*Hospital income from respective valve replacements **	US$6.98M	**US$9.84M**	**+ 41%**

**Extrapolated figures derived using detection rates from St. Vincent's Study (as reported in ASX announcement dated April 19), combined with assumed industry replacement valve costings of $32,000 and a 43% surgical non-suitability rate*

Scientific Advisory Board

> Comprises a team of globally recognised experts in cardiovascular medicine, echocardiography, sonography, applied artificial intelligence and public health

> More than 1,200 peer-reviewed publications

> Former Presidents and Chairs, Am. College of Cardiology and Am. Society of Echocardiography

> Includes a TedMed Speaker and NASA's lead scientist in ultrasound

> Includes a member of the team that performed the world's first transcather aortic valve replacement using the transapial approach

Prof. Huon H. Gray

CBE MD
Former National Clinical Director CVD, NHS England, Am. College Cardiology Chair (International Council)

Partho Sengupta

MD MBBS FACC FASE
Henry Rutgers Professor of Cardiology. Chief of Division, Robert Wood Johnson Medical School

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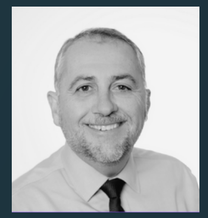

Greg Scalia

MBBS MSc FRACP FCSANZ FACC FASE
Wesley Hospital, QLD

510k FDA clearance pathway

Securing FDA clearance in US market becomes a material revenue accelerator

Allows cardiologists to pursue undiagnosed patients and tap revenue from insurance and public health rebate channels (similar to Medicare).

Q4 2022

Pre-submission meeting

+ Acceptance of predicate
+ Reader Study recommended

Q1 2023

Reader Study Set-Up

+ Study design accepted by FDA
+ Sites identified

Q2/3 2023

Reader Study runs

+ Study commenced and majority completed
+ Final stage before submission

Q4 2023

510k submission

+ Anticipated Q4
+ 66% reader completion

Q1 2024

510k clearance

+ Anticipated Q1 2024

Reimbursement opportunities available post-FDA clearance

Investment Highlights

1. Echo IQ is now revenue generating with paying customers in professional healthcare segments
2. Strong sales pipeline in the US and Australia with new contracts imminent
3. EchoSolv™ advances from single disease solution to complete structural heart decision support tool for cardiology
4. Competitive moat underpinned by exclusive access to world's leading echocardiographic measurement database linked to mortality
5. Clearly defined and highly progressed FDA 510(k) pathway for maiden AI-backed phenotype indicator, with clearance anticipated in Q1 2024

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Echo iQ

ASX:EIQ

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Ai with heart

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