ASX: EIQ RELEASE **30 October 2023**

ECHO IQ PRESENTATION:
ORD MINNETT HEALTHCARE FORUM

Sydney: AI and Medical Technology company Echo IQ Limited ("the Company") (ASX:EIQ) is pleased to advise that it will be participating in the Ord Minnett Healthcare Forum on 31 October, 2023. The presentation released today will be shared with participants of the forum.

- ENDS -

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

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Investor Enquiries:
Andrew Grover, Executive Chair
Andrew.grover@echoiq.ai / investor@echoiq.ai

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.

Echo iQ

AI-backed cardiology support

AI with heart

ASX:EIQ

ORD MINNETT

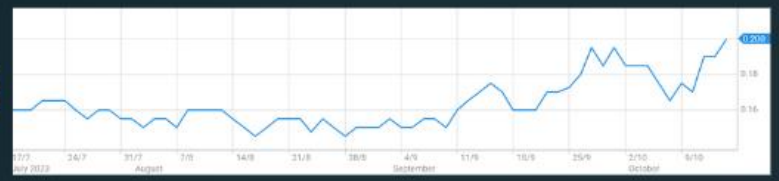
Ord Minnett Healthcare Forum
31 October 2023


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

Corporate Snapshot

494,404,376
Shares on issue

A$0.19
Share Price (27.10.2023)



A$93.9M
Market Capitalisation

FIRST CONTRACT ANNOUNCED MAY 2023

A$3,081,004
Cash (30.09.2023)

R+D rebate c. $1M expected by or around year end calendar 2023

NIL
Long Term Debt

SHAREHOLDER BREAKDOWN

Board of Directors & Top 20

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

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

JOURNAL OF THE AMERICAN COLLEGE OF CARDIOLOGY VOL. 79, NO. 9, 2022

PUBLISHED BY ELSEVIER

EDITORIAL COMMENT

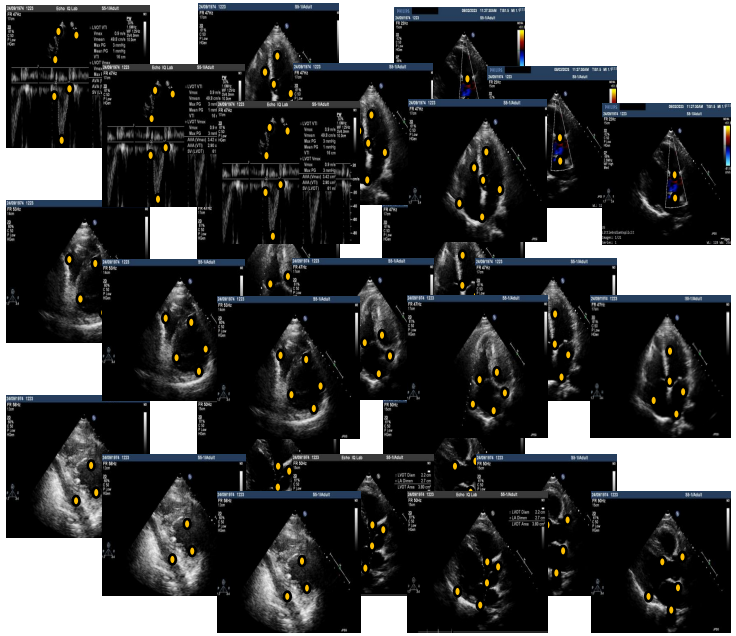
The Alarm Blares for Undertreatment of Aortic Stenosis

How Will We Respond?*

Brian R. Lindman, MD, MSc, Angela Lowenstern, MD, MHS

In one of America's leading health care systems, there was evidence of an overwhelming reduction in the risk of death with AVR in all AS subgroups examined, but <50% of patients with AS with an indication or potential indication for AVR were treated with an AVR.[1] Let that set in; hear and internalize the alarm. The status quo is unacceptable. What will *you* do? What will *we* do?

Traditional Diagnosis for Aortic Stenosis (AS)



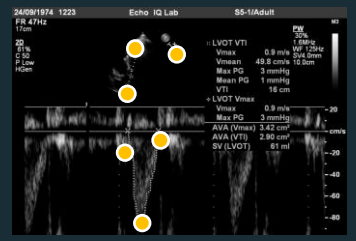
- Highly manual + labour intensive
- User dependent, prone to errors
- Unconscious bias
- ~ 50% patients routinely missed

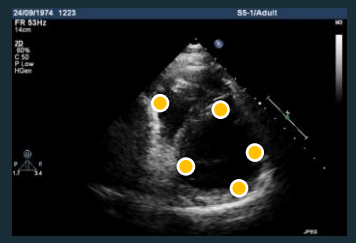
EchoSolv™

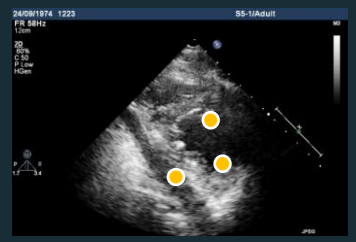
- Automated assessment in under 3 seconds
- Zero variability with removal of bias
- Recognises multi-dimensional heart profile
- 100% of patients in guidelines identified *

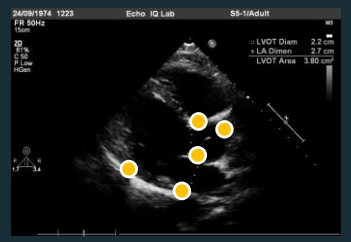
(* Refer ASX Announcement 1 December 2022)

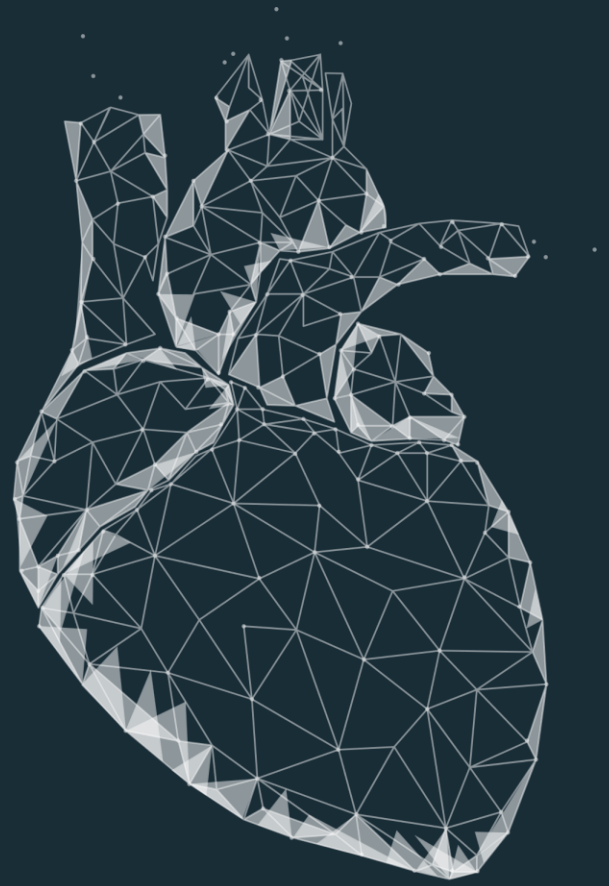
EchoSolv™ AI processing





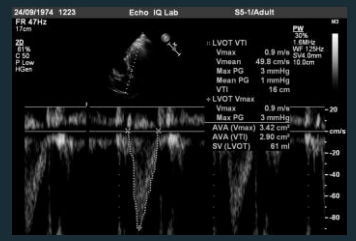


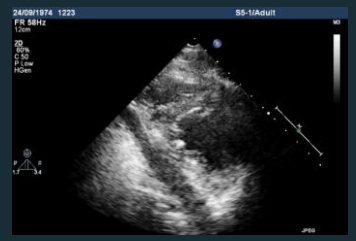


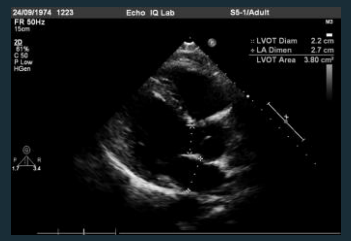


Echo iQ

EchoSolv AI processing







Echo iQ

Enhanced detection of severe aortic stenosis via artificial intelligence: a clinical cohort study

Geoff Strange [1, 2], Simon Stewart [3, 4], Andrew Watts [5] and David Playford [6]

Correspondence to Dr Geoff Strange; gstrange@neda.net.au

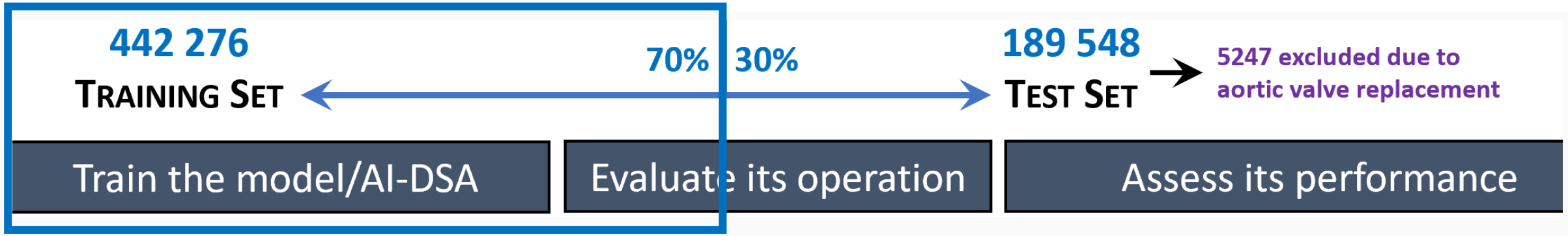
Inclusion

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)



Strange G, Stewart S, Watts A, *et al*
Enhanced detection of severe aortic stenosis via artificial intelligence: a clinical cohort study
Open Heart 2023;**10**:e002265. doi: 10.1136/openhrt-2023-002265

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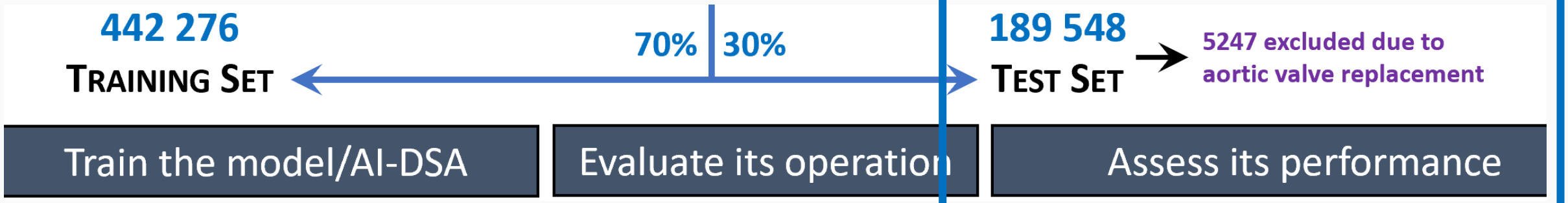

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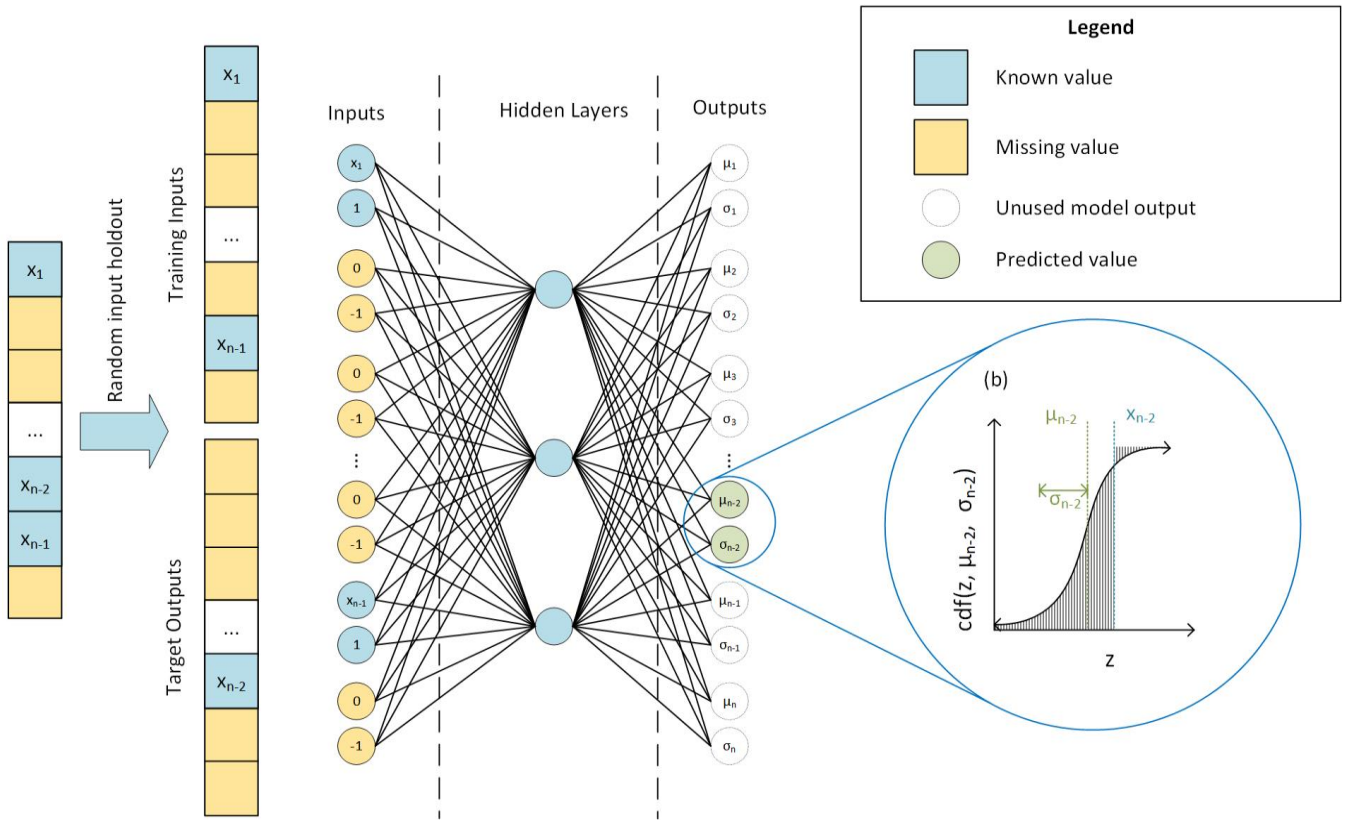
Background



Modified Mixture Density Network

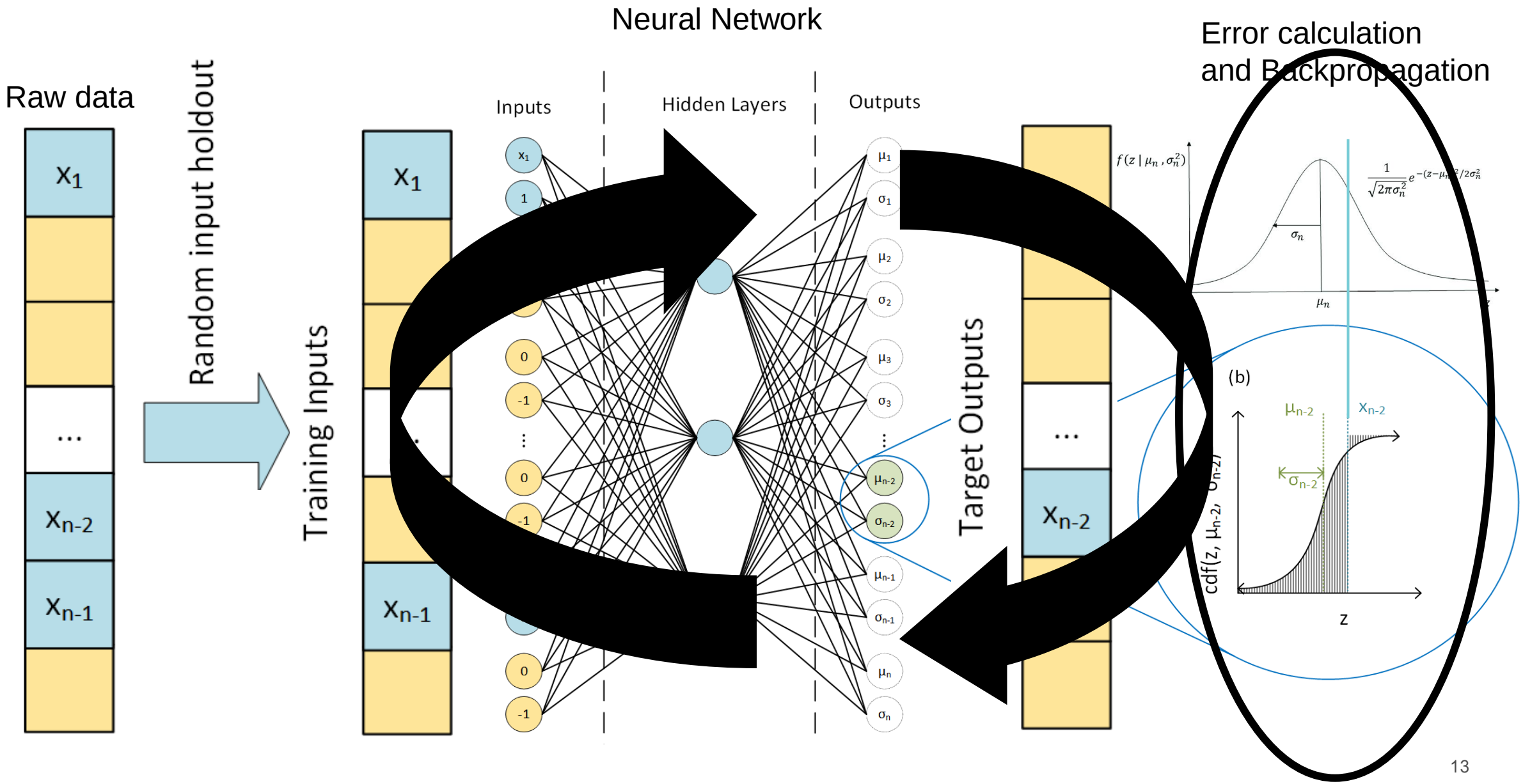
Use of AI/ML to automate severe AS phenotyping.....

using **only echocardiographic measurement** data!!

- Deep learning neural network using multidimensional clusters
- Missing data imputed using multiple imputation model - tested across the entire data set with minimal imputation errors

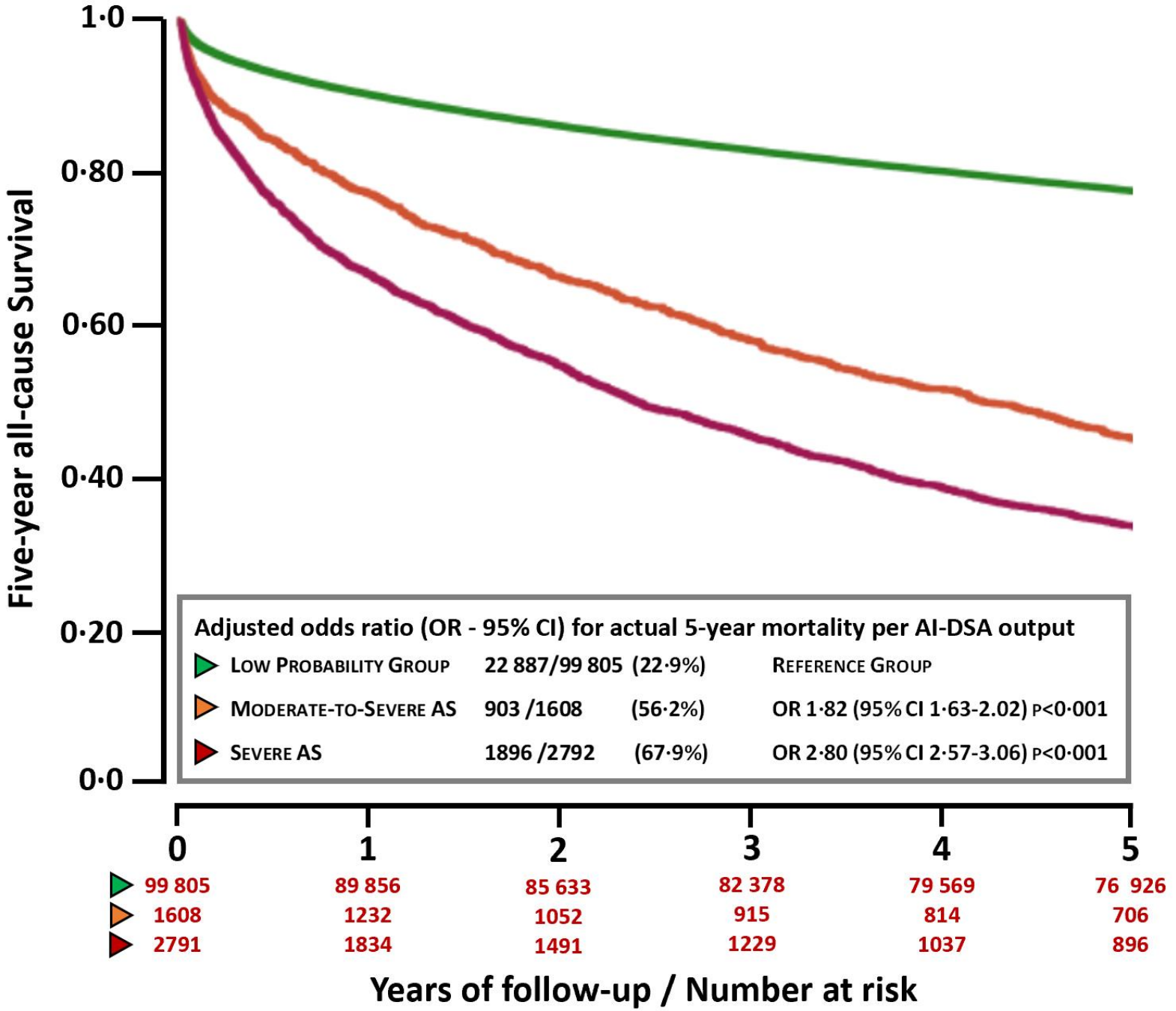
Playford…& Strange JACC: *Imaging* 2019

Training: step-by-step



5-Year Survival Curves

Actual five-year all-cause survival according to three main outputs from the AI-DSA



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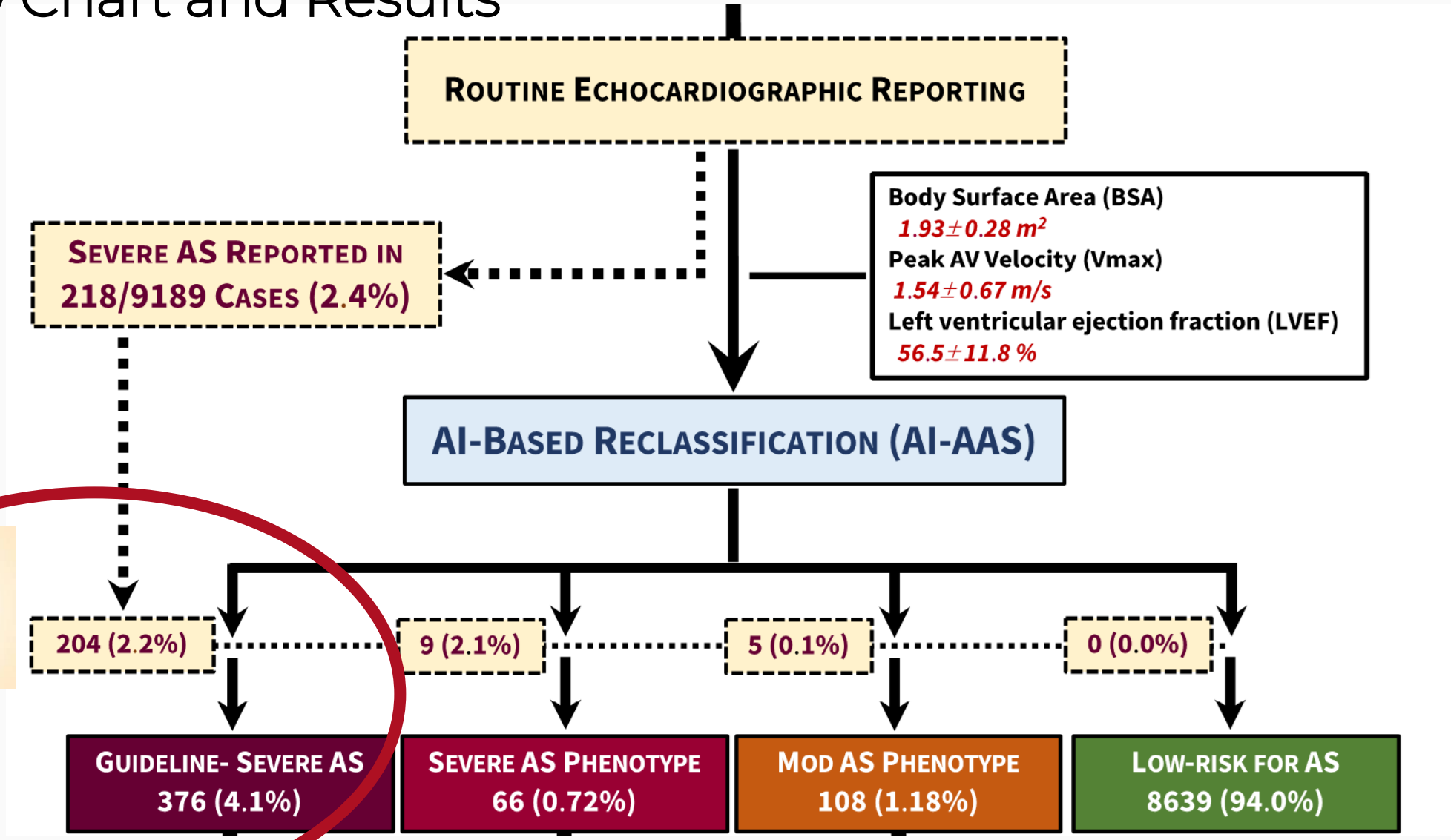
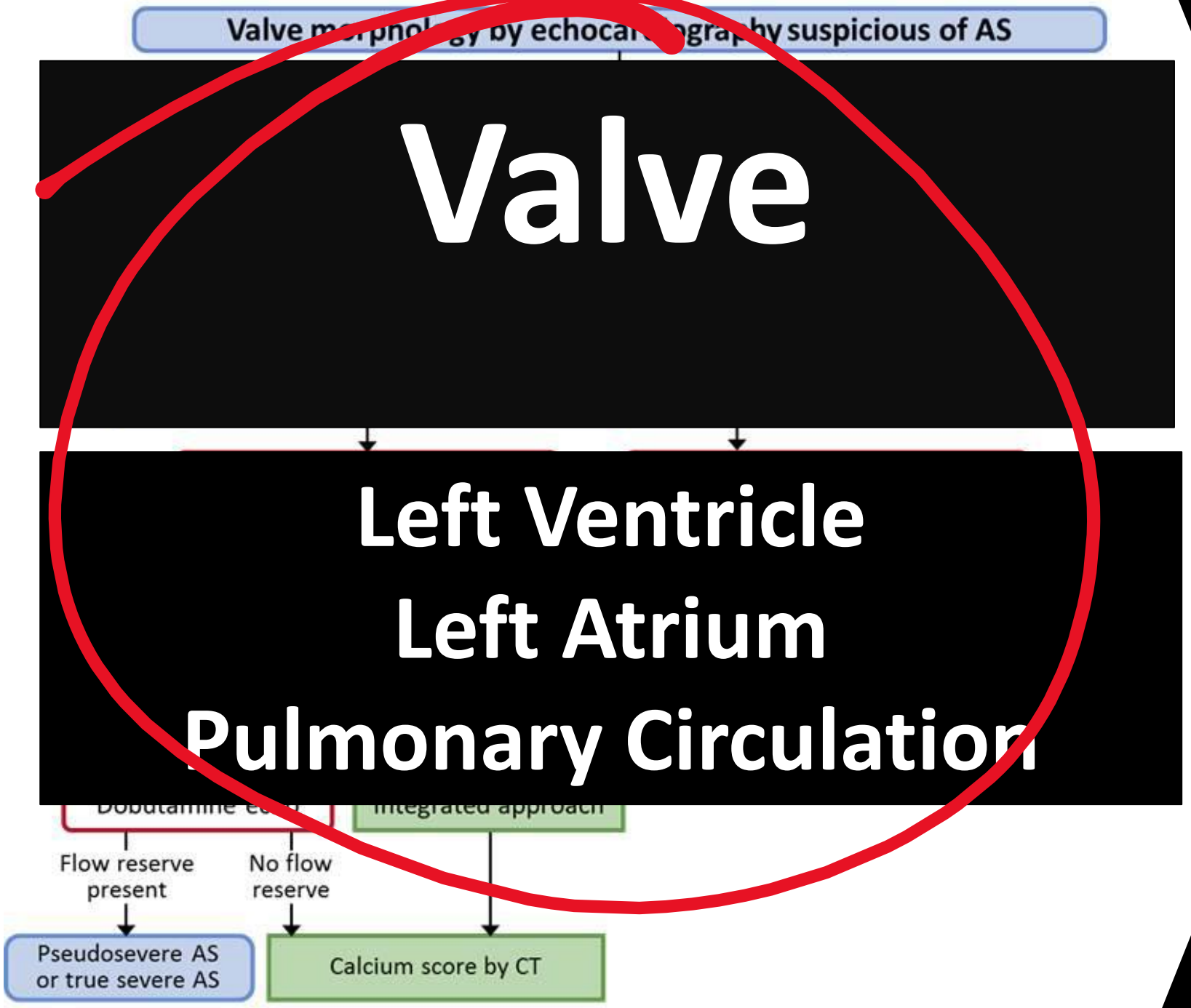
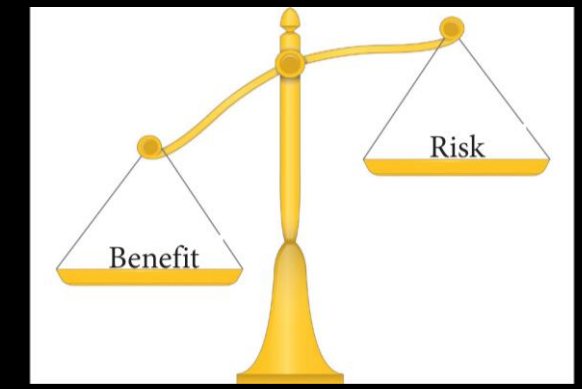
Flow Chart and Results




Valve morphology by echocardiography suspicious of AS
Valve
Left Ventricle
Left Atrium
Pulmonary Circulation
Flow reserve present
No flow reserve
Pseudosevere AS or true severe AS
Calcium score by CT


Risk
Benefit

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™ 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

Left Ventricular Mass

(Dec '23)

Heart Failure

Guidelines Tool (Nov'23)

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

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

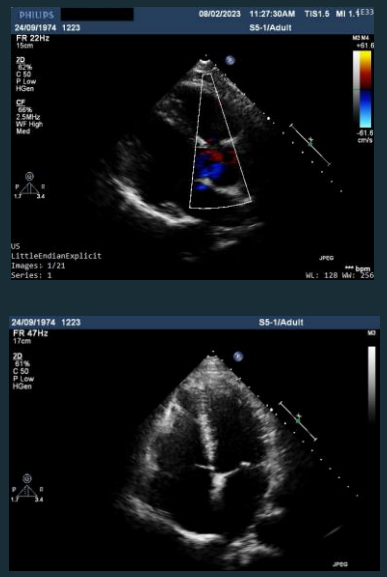
Refer to ASX Announcements dated 19 April 2023 and 1 December 2022

Echo iQ

Commercialisation Strategy

CLINICAL VALIDATION & REGULATORY	COMMERCIAL PILOTS	SAAS AGREEMENTS
		
✓ Clinical studies at St. Vincent's Hospitals (AU) and Beth Israel Deaconess Medical Center (US)	✓ Pilot with Advara HeartCare, Australia's leading provider of cardiology services	✓ Agreements in place in Australian cardiology and hospital sectors
✓ FDA 510(K) pathway defined. Reader study underway for final application Q4 2023	✓ Pilot with Gold Coast Private Hospital converted to commercial SaaS agreement	✓ Strong and growing pipeline of US customers in multiple sectors
✓ Multiple ESC late-breaking presentations and Open Heart publication of clincal findings		

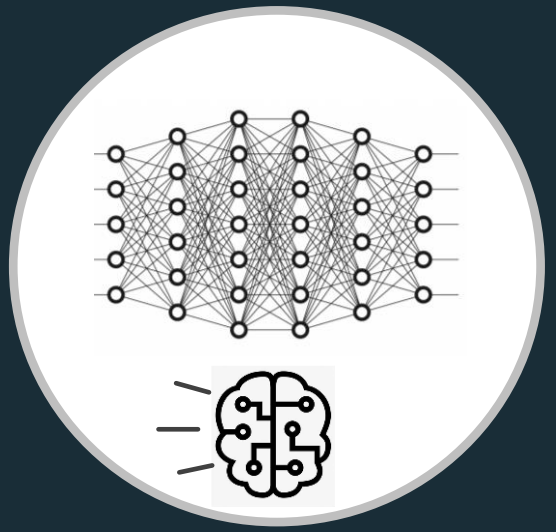
EchoSolv™ Unique AI to address the problem of under-diagnosis of structural heart disease.



AI Outputs from Images

Measurements
(Manual/ Automated)

Physician Interpreted Measurements

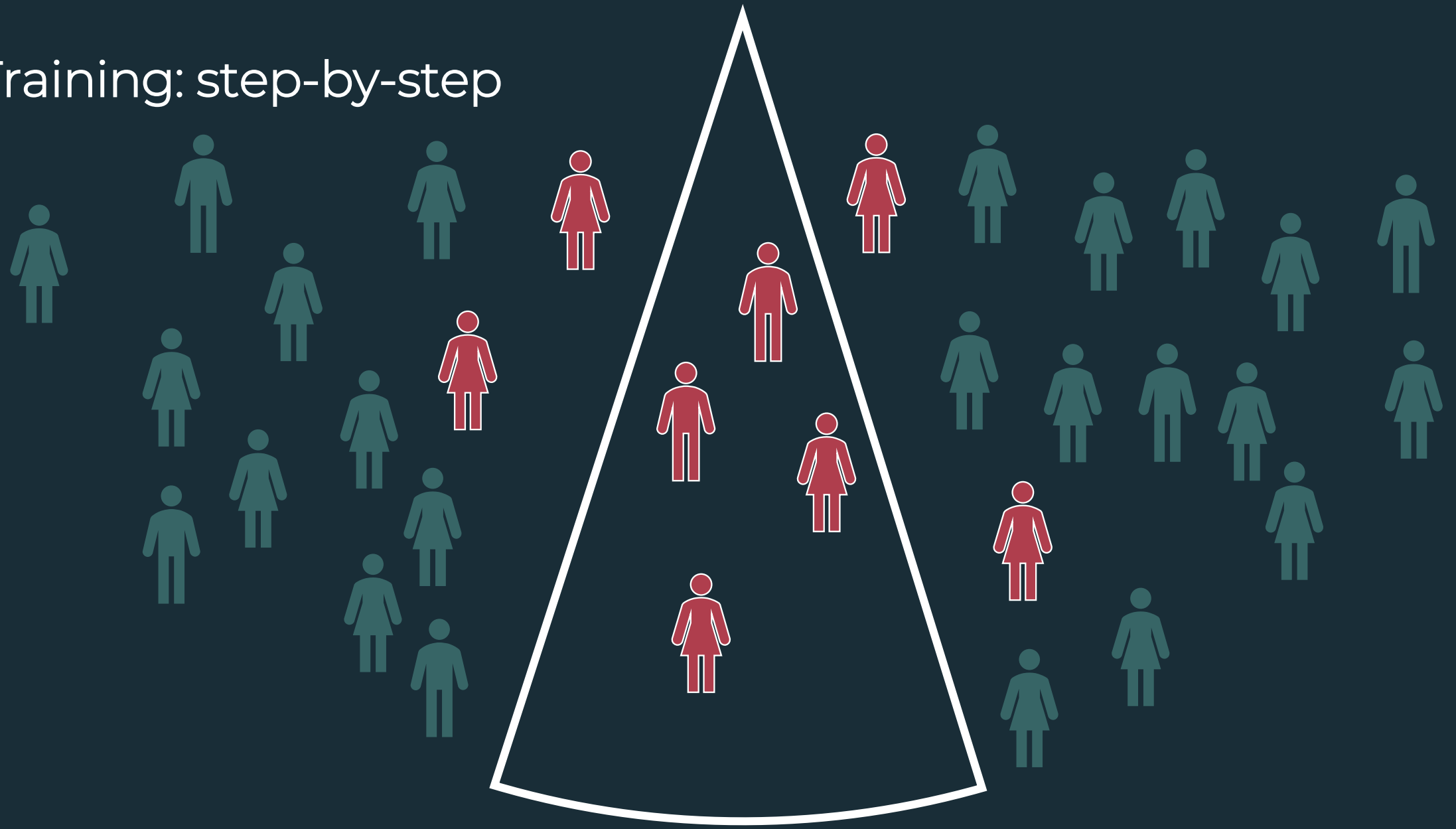


EchoSolv™

AI and Machine Learning
trained on over 1M echo’s

Disease Detection

Training: step-by-step



Echo iQ

In Guidelines

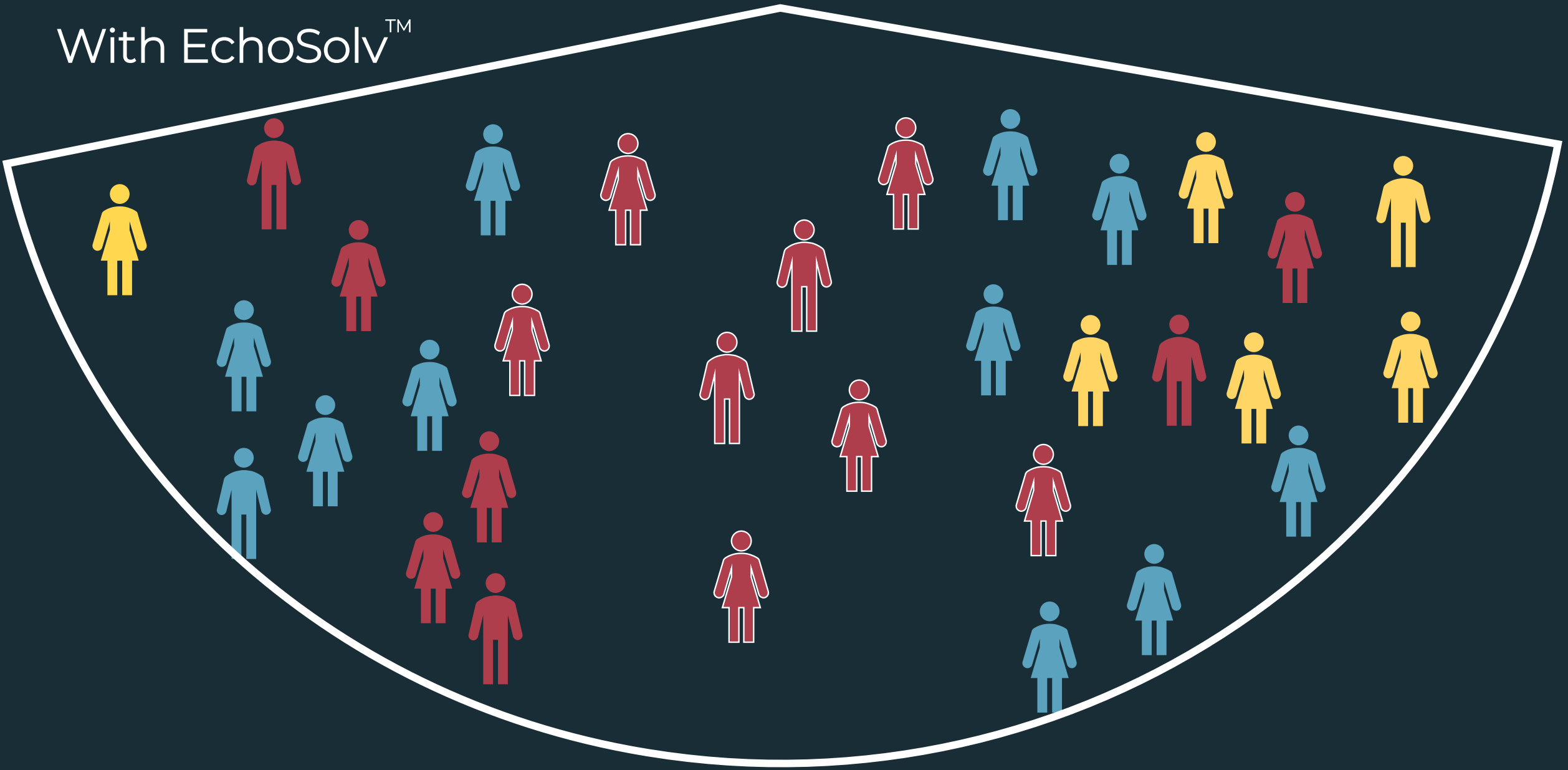
High Probability

Medium Probability

Low Probability

Undetected

With EchoSolv™



Echo iQ

In Guidelines

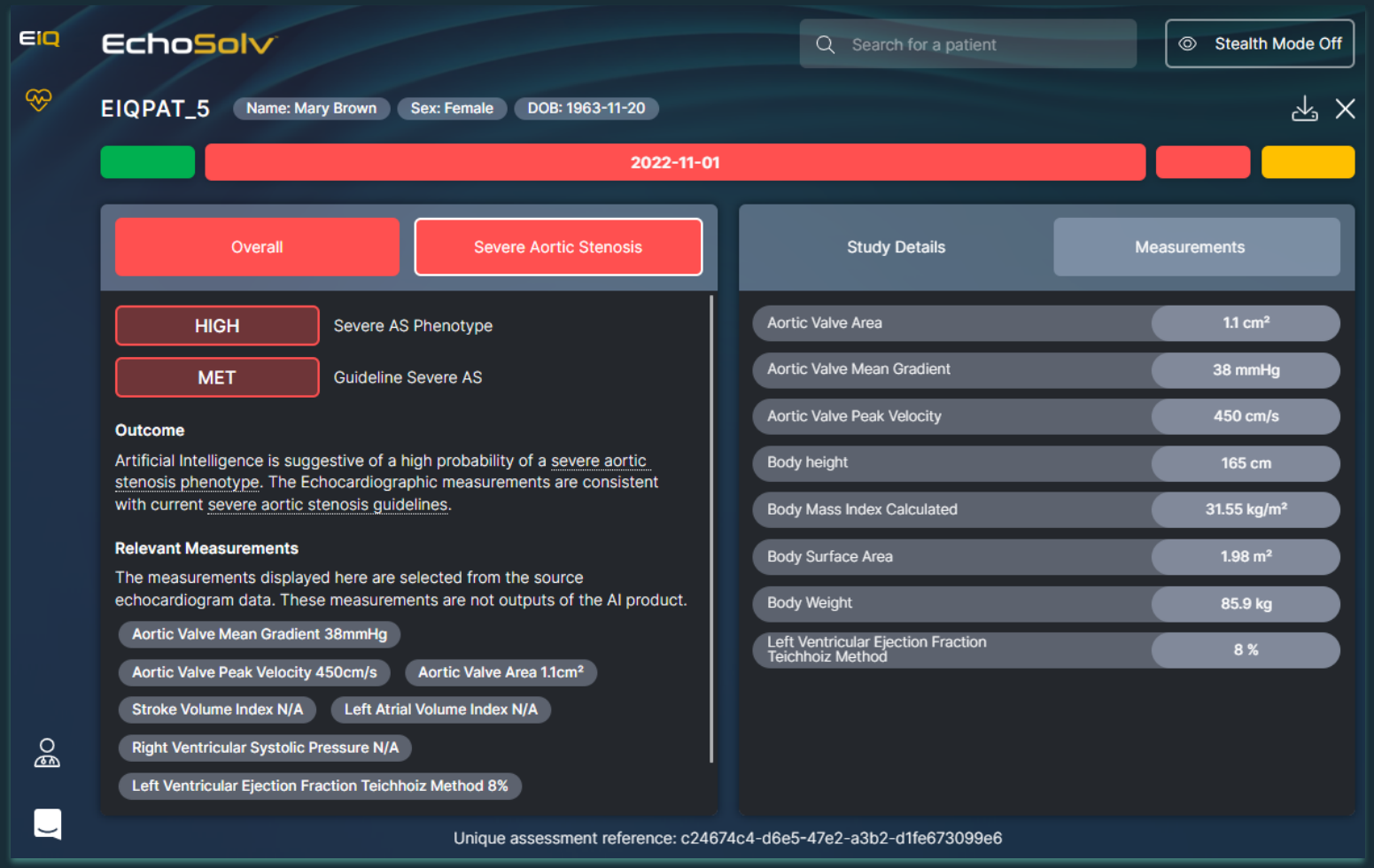
High Probability

Medium Probability

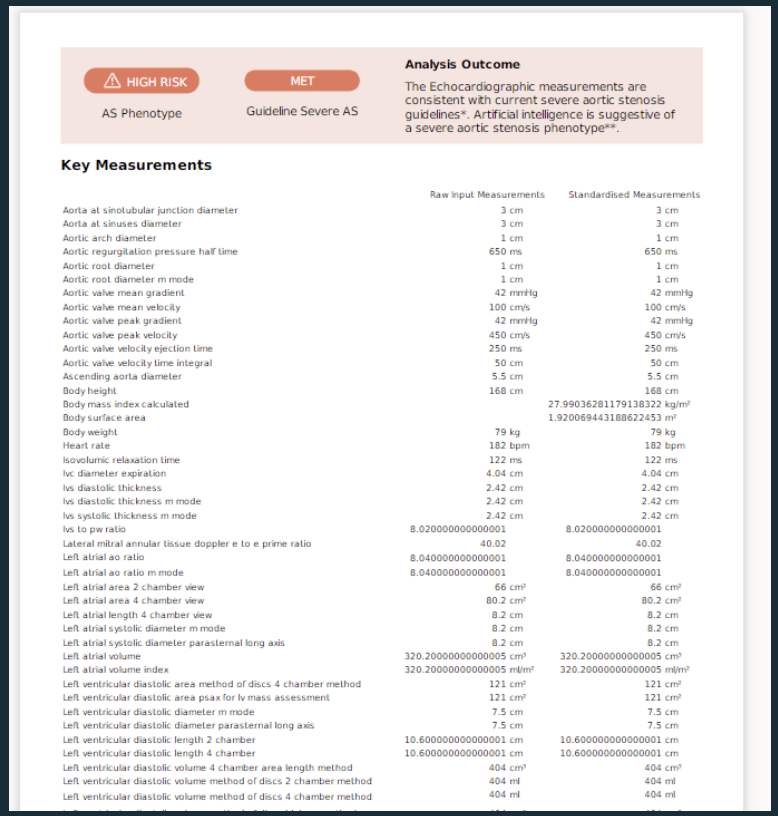
Low Probability

Undetected

EchoSolv™: Easy to interpret results



- Clear calls to action
- Key measurements for Severe Aortic Stenosis displayed alongside probability results
- Easy to navigate to patients' historical studies
- Export to PDF or CSV to share


HIGH RISK
AS Phenotype
MET
Guideline Severe AS

Analysis Outcome

The Echocardiographic measurements are consistent with current severe aortic stenosis guidelines*. Artificial intelligence is suggestive of a severe aortic stenosis phenotype**.

Key Measurements

	Raw Input Measurements	Standardised Measurements
Aorta at sinotubular junction diameter	3 cm	3 cm
Aorta at sinuses diameter	3 cm	3 cm
Aortic arch diameter	1 cm	1 cm
Aortic regurgitation pressure half time	650 ms	650 ms
Aortic root diameter	1 cm	1 cm
Aortic root diameter m mode	1 cm	1 cm
Aortic valve mean gradient	42 mmHg	42 mmHg
Aortic valve mean velocity	100 cm/s	100 cm/s
Aortic valve peak gradient	42 mmHg	42 mmHg
Aortic valve peak velocity	450 cm/s	450 cm/s
Aortic valve velocity ejection time	250 ms	250 ms
Aortic valve velocity time integral	50 cm	50 cm
Ascending aorta diameter	5.5 cm	5.5 cm
Body height	168 cm	168 cm
Body mass index calculated		27.990362811791383 22 kg/m²
Body surface area		1.9200694431886224 53 m²
Body weight	79 kg	79 kg
Heart rate	182 bpm	182 bpm
Isovolumic relaxation time	122 ms	122 ms
Ivc diameter expiration	4.04 cm	4.04 cm
Ivs diastolic thickness	2.42 cm	2.42 cm
Ivs diastolic thickness m mode	2.42 cm	2.42 cm
Ivs systolic thickness m mode	2.42 cm	2.42 cm
Ivs to pw ratio	8.020000000000001	8.020000000000001
Lateral mitral annular tissue doppler e to e prime ratio	40.02	40.02
Left atrial ao ratio	8.040000000000001	8.040000000000001
Left atrial ao ratio m mode	8.040000000000001	8.040000000000001
Left atrial area 2 chamber view	66 cm²	66 cm²
Left atrial area 4 chamber view	80.2 cm²	80.2 cm²
Left atrial length 4 chamber view	8.2 cm	8.2 cm
Left atrial systolic diameter m mode	8.2 cm	8.2 cm
Left atrial systolic diameter parasternal long axis	8.2 cm	8.2 cm
Left atrial volume	320.20000000000005 cm³	320.20000000000005 cm³
Left atrial volume index	320.20000000000005 ml/m²	320.20000000000005 ml/m²
Left ventricular diastolic area method of discs 4 chamber method	121 cm²	121 cm²
Left ventricular diastolic area psax for lv mass assessment	121 cm²	121 cm²
Left ventricular diastolic diameter m mode	7.5 cm	7.5 cm
Left ventricular diastolic diameter parasternal long axis	7.5 cm	7.5 cm
Left ventricular diastolic length 2 chamber	10.600000000000001 cm	10.600000000000001 cm
Left ventricular diastolic length 4 chamber	10.600000000000001 cm	10.600000000000001 cm
Left ventricular diastolic volume 4 chamber area length method	404 cm³	404 cm³
Left ventricular diastolic volume method of discs 2 chamber method	404 ml	404 ml
Left ventricular diastolic volume method of discs 4 chamber method	404 ml	404 ml

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(TM) seeing traction for real-time analysis and quality audit.

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

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*

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

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

James Thomas

MD FACC FASE FESC
Former President Am. Society of Echocardiography, Director, Center Heart Valve Disease

David Ouyang

MD FACC FASE
Cedars Sinai Medical Center, Los Angeles

Hashim Khan

MD FACC
San Diego Cardiac Center

Jordan Strom

MD Msc FACC FASE
Beth Israel Deaconess, Boston, Harvard University

Madeleine Jankowski

BS ACS RDCS FASE
Advanced cardiac sonographer, Northwestern University

Michael Mack

MD MACC
Editor JACC, Director Baylor Scott & White, Cardiovascular Governance

Greg Scalia

MBBS MSc FRACP FCSANZ FACC FASE
Wesley Hospital, QLD

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

Echo iQ

THANK YOU

echoiq.ai

AI with heart