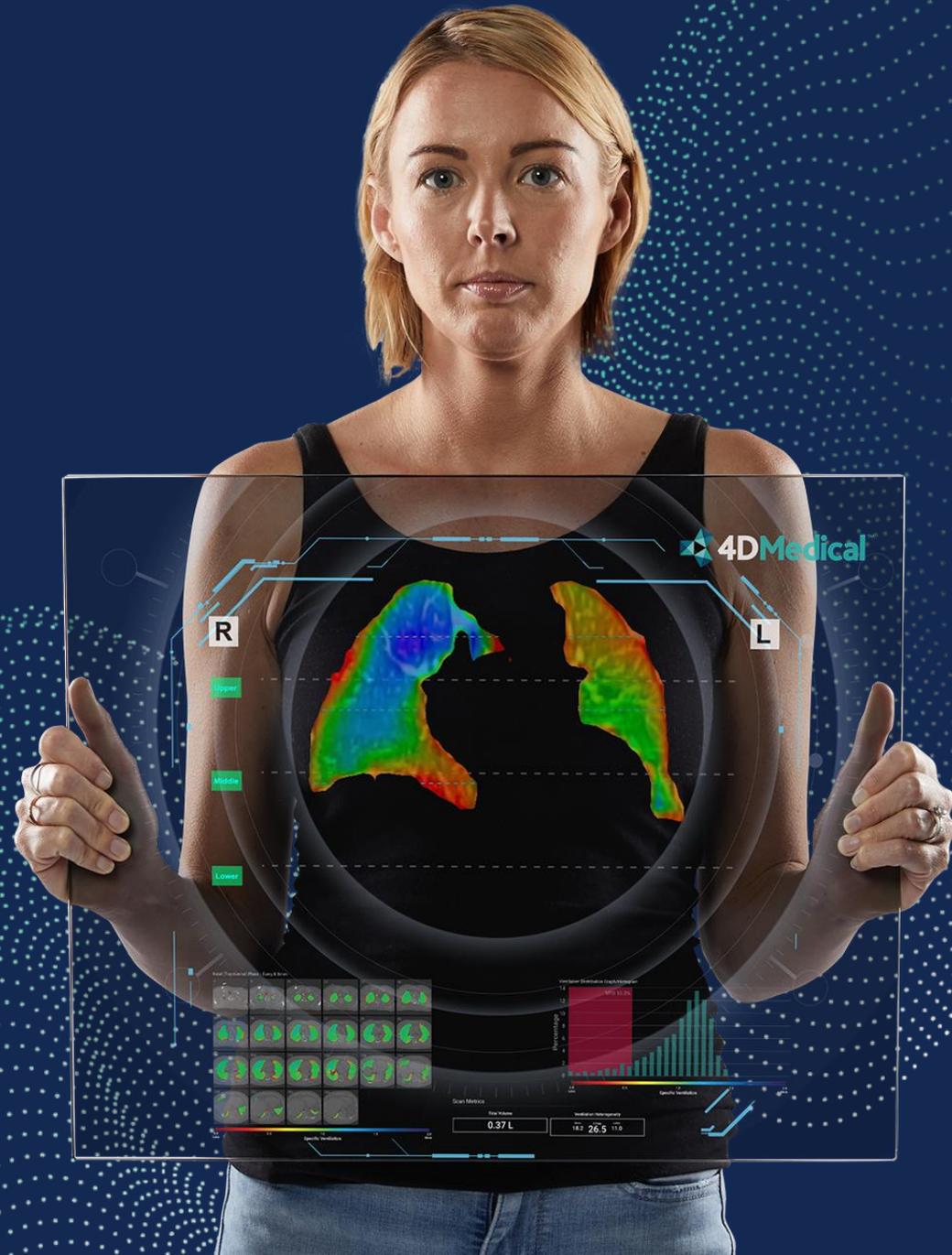




The future of lung health

4DMedical Limited (ASX:4DX)
Investor Presentation: H1 FY2024
February 2024



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Agenda

1. 1H2024 Highlights
2. Imbio acquisition update
3. 4DMedical commercial update
4. Imbio overview
5. Financials
6. Management
7. Summary



1H2024 - material progress on strategy of 'owning the lung'

Acquisition of Imbio

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

Veterans Affairs & Philips

- Agree to work collectively to provide solution for VA screening required for PACT Act – critical milestone in establishing a pilot
- Access to Philips' extensive global healthcare network
- Combined commercial product solutions from Philips and 4DMedical provided to VA through Philips Govt sales team

US reimbursement & commercialisation

- US Medicare reimbursement – 65m+ people; US\$299 procedure
- Accelerates adoption of XV Technology® in Medicare network
- Outpatient practices in Detroit & Memphis sign agreements to perform XV LVAS® scans

Regulatory approvals

- US clearance for CT:LVAS™ in addition to XV LVAS®
- Expands access to XV Technology® by leveraging CT hardware in US (critical for Philips and VA opportunity)
- De-risks regulatory pathway for CT:VQ

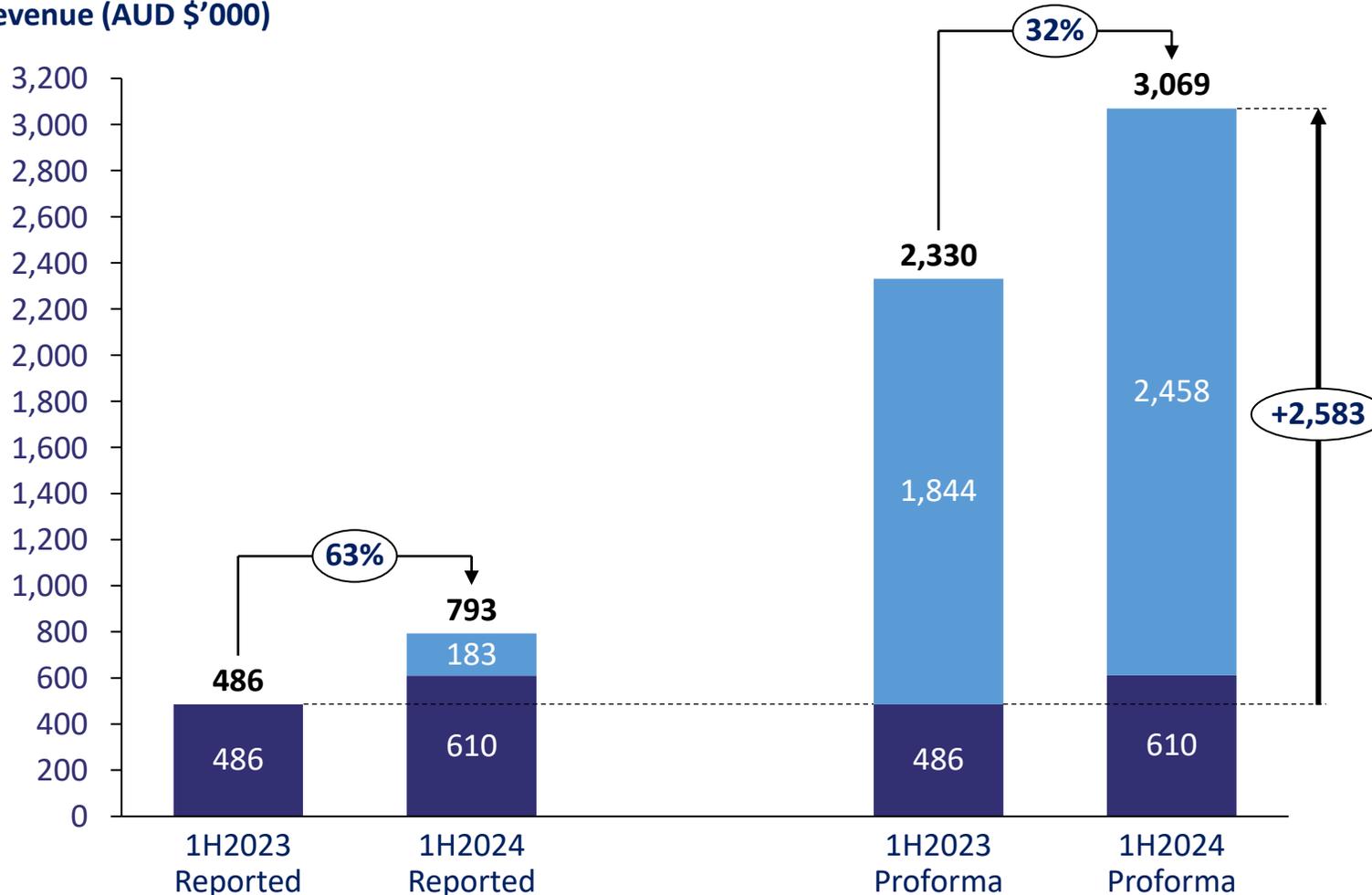
Expansion in AU

- Integral diagnostics pilot successfully launched in Ballarat
- Additional radiology clinics on-boarded to diversify options for referrers and expand coverage
- Initiated GP marketing campaign to drive increased awareness and adoption, co-marketing with providers to targeted referrers

Imbio acquisition drives transformational change in revenue

Operating revenue +63% on a reported basis, +32% on half year proforma basis including Imbio

Revenue (AUD \$'000)



- **Imbio acquisition transformational in nature**, with immediate impact in revenue generation.
- **Statutory revenue up 63% to \$0.8m** driven by an increase in 4DMedical SaaS revenue and Imbio's Companion Dx and General Radiology product offerings.
- **Proforma revenue for 1H FY2024 \$3.1m, up 32%** driven by Imbio's Companion DX product and the Olympus partnership, as well General Radiology through its distribution channels with Nuance and Aidoc.

Imbio acquisition update



Strategic rationale

Investment thesis proving sound post acquisition, with initial wins in existing contracts and commercial synergies

	Investment thesis	Post Acquisition update
1	<p>Significant growth opportunities in place</p> <ul style="list-style-type: none"> Additional 5 lung diagnostic products, resulting in a full suite of products providing a <u>comprehensive</u> lung offering 	<ul style="list-style-type: none"> Olympus SeleCT Screening product offering recently launched; successful initial signing Expansion of general radiology distributor network with signing of Blackford Analysis agreement
2	<p>Complementary products – combined technology leadership position</p> <ul style="list-style-type: none"> XV Technology® provide regional quantification of lung function Imbio deploys AI solutions to assess lung structural analysis Subscription/licensing model to serve radiology facilities 	<ul style="list-style-type: none"> Strong product portfolio provides comprehensive service offering; Attended Society of Thoracic Surgeons (San Antonio USA) annual meeting – co-exhibit as Structure and Function Combined portfolio creates the leading pulmonary analysis suite in the market
3	<p>Company fit</p> <ul style="list-style-type: none"> Commercial synergies evident with device and pharma companies Alignment exists in many aspects of org structure, infrastructure, including IT and software platforms 	<ul style="list-style-type: none"> Key staff retained and onboarded Targeting rollout of Imbio products in Australia in 2H2024. Integration progressing as planned
4	<p>Licensing of product extensions</p> <ul style="list-style-type: none"> Olympus – feasibility and planning of treatment of COPD patients with Endobronchial Spiration Valve System Genentech – provide CT scan analysis (UIP) for pulmonary fibrosis Riverain Technologies - access to Lung Nodule detection software 	<ul style="list-style-type: none"> New partner discussions well advanced Olympus KOL webinar held on patient recruitment model
5	<p>Customers (including VA)</p> <ul style="list-style-type: none"> Target customer segments provide clinicians insights into Pulmonary health through Diagnostic Imaging modalities Assessment of lung structure in diagnosis and treatment planning are applicable for both companies with synergistic offerings Imbio is actively engaged with VA focusing on Interstitial Lung Disease (ILD) in their lung cancer screening program 	<ul style="list-style-type: none"> Attended AMSUS congress to discuss roll out of DRRD assessment using imaging Multiple opportunities in play to advance VA adoption to improve lung health; ILD, COPD, Lung Cancer screening and DRRD evaluation Research agreement signed with Imbio and VA using Lung Texture Analysis (LTA) to assess prevalence of interstitial lung disease (ILD)

Post acquisition wins

Combination of 4DMedical and Imbio showing considerable momentum in 2024

1

Signing of Blackfords

- Blackford Platform allows multiple imaging applications and AI algorithms to be quickly deployed by institutions
- Blackford acquired by Bayer in 2022 and has since become a leading white-label AI platform in the global market
- AI marketplace reseller channels available through Philips, Bayer Radiology, Intelrad, and Esaote

2

Philips Teaming Agreement

- Commercial agreement signed in January 2024; Co-marketing already deployed at AMSUS congress in February
- 4DMedical's XV Technology® will be added to Philips' product catalogue and offered as a third-party solution
- Currently finalising reseller agreement, expected to be completed in 2H FY2024

3

Expansion of Companion Dx SeleCT

- Launched SeleCT Screening aimed at expanding the addressable market for EBV procedures
- SeleCT is a screening service that analyses all chest CTs across a health system and proactively identifies patients for EBV
- Signed first customer in January – Avera St Lukes, Aberdenn South Dakota

4

AU Rollout of Imbio products

- Rollout of Imbio products into the Australian market, with TGA approval provided
- Product offering includes LDA, LTA
- Target – 2H FY2024

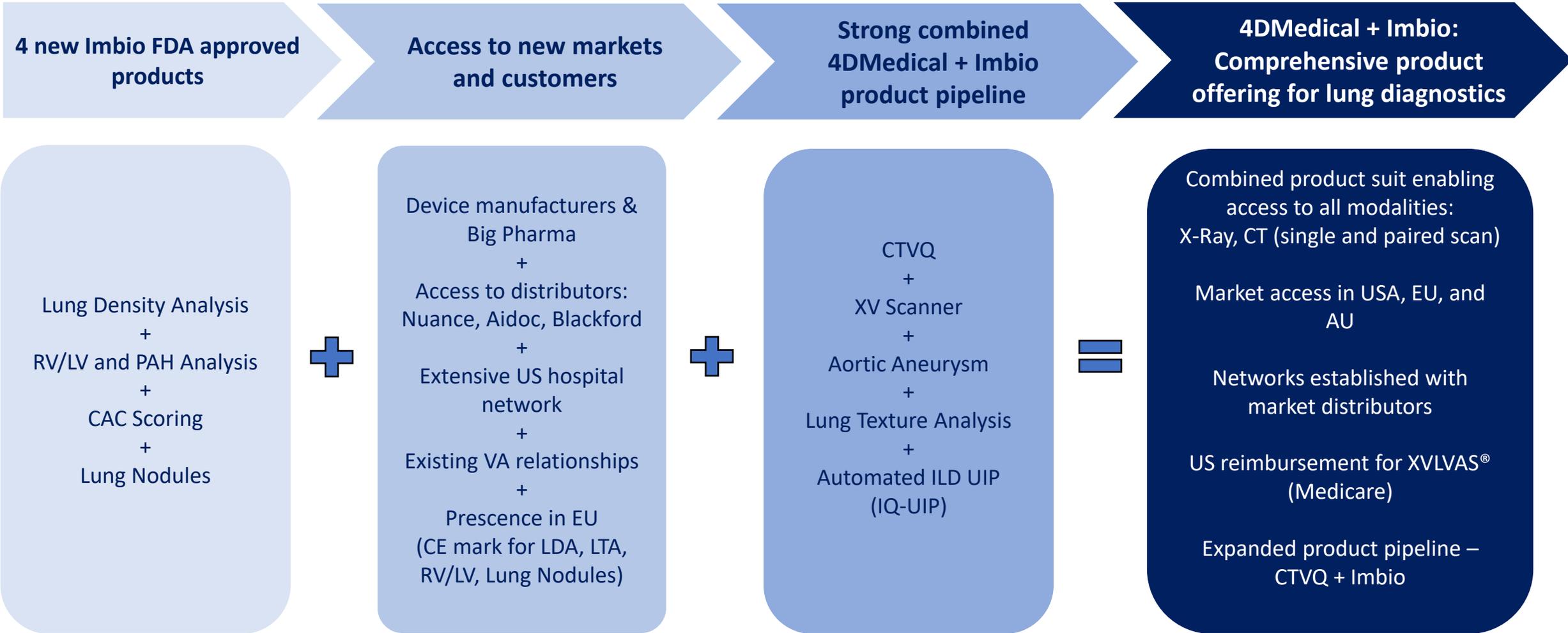
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Imbio & VA research study

- Imbio's Lung Texture Analysis technology to assess CT scans for Veterans to determine presence of interstitial lung disease (ILD)
- U.S. Veterans suffers from ILD at rate of 10x civilian population
- Activity distinct from the Company's ongoing efforts to diagnose Veterans with deployment related respiratory disease

Imbio acquisition creates a comprehensive product portfolio

4 new products in clinical use, with strong product pipeline



Growth opportunity:

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** to make a better, informed clinical decision.
- Not solved by historical standard of care testing (Spirometry, chest 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

Unexplained Dyspnoea (shortness of breath)

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

Restrictive diseases

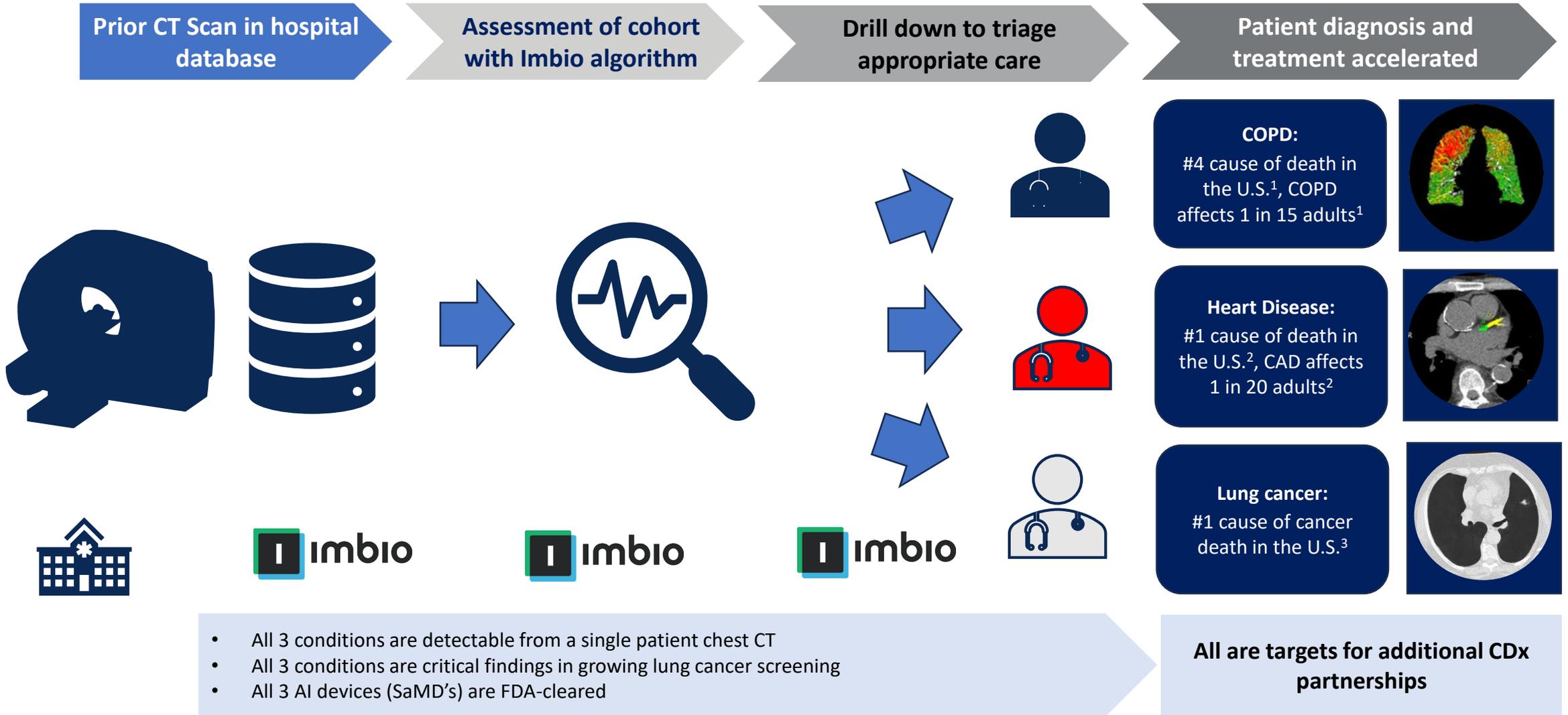
- Deployment-related respiratory disease (DRRD) - Constrictive bronchiolitis (CB)
- Idiopathic pulmonary fibrosis (IPF)
- Interstitial Lung Disease (ILD)
- Dust Exposures - silicosis, asbestosis, pneumoconiosis (Coal workers'/ Hard Metals fibrosis/ chemical workers')

Obstructive diseases

- Chronic Obstructive Pulmonary Disease (COPD) – Emphysema, Chronic Bronchitis
- Asthma
- Cystic Fibrosis (CF)

Growth opportunity:

Extending patient recruitment in multiple care areas



Commercial update



Philips and VA opportunity

Combined capabilities to build a compelling offer for 'owning the lung' and shared purpose

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

Why Philips partner with 4DMedical – the rationale

- 4DMedical well positioned to provide screening services – **successful burn pits trial** at Vanderbilt Medical Centre
- **Philips has a long established and significant existing partnership** with both the VA and DoD, spanning over 45 years, with 50% of VA clinics using Philips imaging solutions, and 35% of critical care information systems in the VA
- **4DMedical's XV Technology® will be added to Philips' product catalogue** and offered as a third-party solution.

Progress to date

- **4DMedical and Philips signed Teaming Agreement** – a commercial agreement to combine efforts and develop proposals to seek contract award(s) from the U.S. Office of Veterans Affairs
- **4DMedical achieved ATO** at Harry S Truman Memorial Medical Center
- **Co-exhibited with Philips at AMSUS**, The Society of Federal Health Professionals, in National Harbor MD, with Dr David Shulkin and Rosie Torres on panels discussing improving access for Veterans to care and benefits
- **Onboarding multiple outpatient Clinics** to facilitate XV LVAS® scans of veterans in the community

Objectives for 2024

- Approval of 2nd ATO site providing path to National approvals
- Reseller agreement with Philips
- Proof of concept trial with VA
- Detroit outpatient clinic to provide access to veterans to have community-based scans
- Include Imbio product portfolio into the Philips agreements and secure additional avenues for VA to assess lung health through the combined product offerings.

US reimbursement approved – XV LVAS®

We addressed three key components of reimbursement ...

1 Code – describing the procedure

✓ *Cat III CPT Code¹*

2 Coverage – defining eligibility for payment

✓ *Medicare (65m people)*

3 Payment – assigning a monetary value

✓ *U.S. \$299 rate²*

... and engaged stakeholders across multiple bodies ...

- American Medical Association CPT Panel and Advisors
- Radiology, Respiratory, Pulmonary Societies
- Providers & Key Opinion Leaders (KOL)
- Payor Medical and Clinical Directors
- KOL, Industry advocates
- Health TEC organisations
- Providers (hospitals etc.)
- Providers, Patients
- Payor Actuary, and Actuarial Health Economics

... which paved the way to U.S reimbursement

✓ Clinical data demonstrated improved outcomes in patient case and cost of care

✓ Utilisation of the technology showed payor coverage and evidence of reimbursement

From 1 January 2024, XV LVAS® scans conducted in a US hospital can be billed to the US Centers for Medicare Services

AU Progress

Considerable progress made in refining deployment model and building network

Progress in 1H 2024

- Expanded network:
 - Successfully launched pilot with Integral Diagnostics
 - Expanded into additional radiology practices (Spectrum, Jones Radiology)
- Refined deployment model to incorporate learnings
- Established marketing campaign to drive referrer base and clinical adoption

Focus for 2024

- Conversion of trial at Ballarat into commercial contract at Integral Diagnostics
- Expansion of reporting radiologist network in I-MED and newly targeted groups in key markets
- Collaboration of marketing efforts with providers to drive awareness and adoption amongst new referrers

Imbio overview



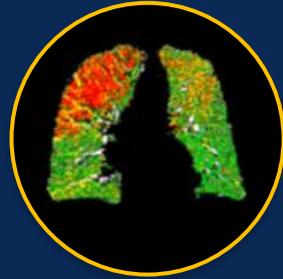


AI solutions that span lung and heart conditions affecting 1 in every 5 adults

Lung Density Analysis

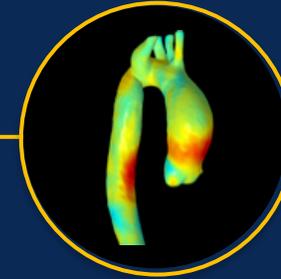
COPD, Asthma, Pneumonia, BOS

FDA CE



Aortic Aneurysm *Incl. patented VDM*

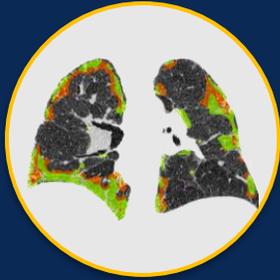
FDA - TBD CE - TBD



Lung Texture Analysis

ILA's, ILD/IPF drug-induced fibrosis

FDA 2024 CE



CAC Scoring *CAD/Heart Disease*

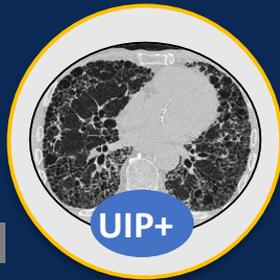
FDA CE 2023



IQ-UIP

automated UIP/IPF screening

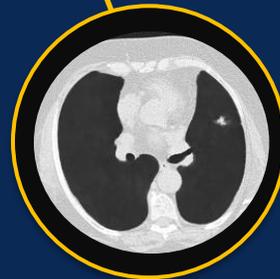
FDA 2024 CE 2024



Lung Nodules

Lung Cancer (Partner Solution)

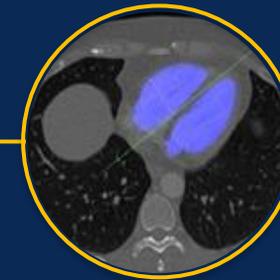
FDA CE



RV/LV and PAH Analysis

Pulmonary Embolism, Pulmonary Hypertension

FDA CE





- Recognised leader in Lung & Cardiothoracic imaging AI
- CY2023 revenue of US\$3.0M, with strong track record of growth
- 4 FDA-cleared devices, 4 EU CE marked, more in process
- KOL adoption & support
- U.S. & international distributors
- Pharma and device partnerships in companion diagnostics (CDx)

Companion Diagnostics (CDx)

- for Med Device & Pharma

General Radiology

- for Healthcare Providers

Two major channels for 'Go-to-market'

- Partnerships to grow therapeutic franchises through imaging-based screening & qualification of patients
- Business model: per-patient or per-site fees paid by device/pharma
- **US\$4B** therapeutic markets for current partnerships

Current Partners:

OLYMPUS
Endobronchial Valves

Genentech
IPF/Fibrotic Therapies

INARI
PE Devices

- Population Health programs to grow clinical care service lines while improving productivity & quality
- Business model: US\$20-\$50K annual subscriptions for AI solutions
- **US\$1B** radiology AI market with 16% CAGR

Channel Partners:

NUANCE

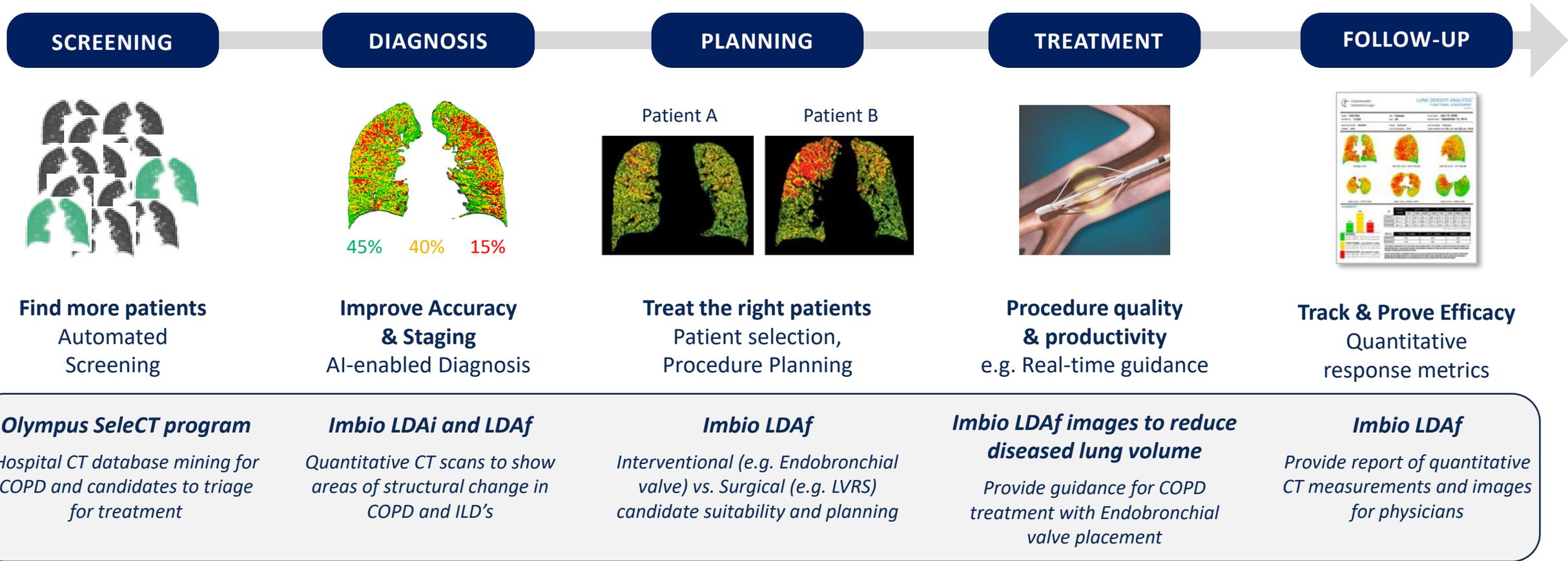
 Microsoft

aidoc

Companion Diagnostics (CDx)

Why Pharma and Med Device companies needs Imaging AI

Companion imaging can grow device & pharma businesses by impacting clinical decisions across the entire course of patient care.



CDx example: endobronchial valves (EBVs)

Successfully implemented product offering

Opportunity

- Endobronchial valves are a new treatment for severe emphysema (late-stage COPD)
- No other widely available treatments
- \$12B global market¹
 - 15 million U.S. COPD patients
65 million world-wide
 - 5%+ eligible for EBV's
800K patients in U.S. / 3 million world-wide

But...clinical trials have shown **up to 30% error** in treatment decisions using the naked eye to read a patient's CT

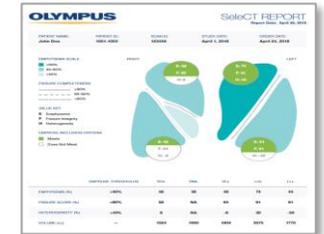
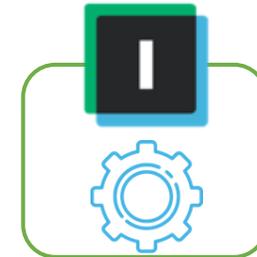
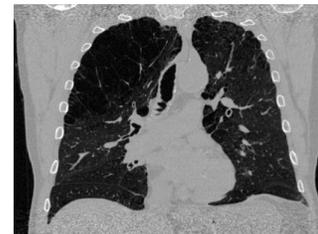
Imbio partnership with Olympus Medical

- Currently servicing 100+ pulmonology practices in the U.S., Europe, Australia and Canada
- Providing **patient recruitment selection, pre-procedure patient qualification, and post-procedure analysis**
- Flexible Imbio cloud and on-premise deployment options, plus integrations with HCIT partners

Standard Chest CT

Imbio Companion Dx AI

Output



CDx – SeleCT cohort recruitment triage

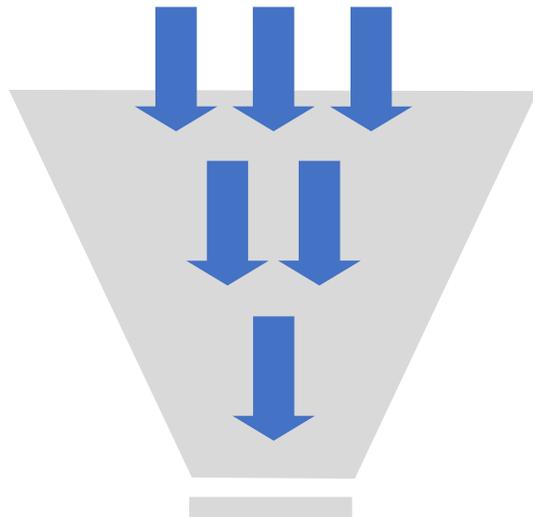
Opportunity to identify patients eligible for Bronchoscopic Lung Volume Reduction (BLVR) using SeleCT program

What is SeleCT?

- New product feature for Companion Dx that enables patients by to be identified for treatment across an entire health system
- Enables fully-automated triaging of patients at scale to determine if they are suitable for BLVR valve placement
- Officially released in October 2023

Economics of cohort recruitment triage²

Patients undergoing Chest CTs



100% of patient cohort

5% eligible for BLVR

3% new patients

2% after exclusions

1% consent to proceed

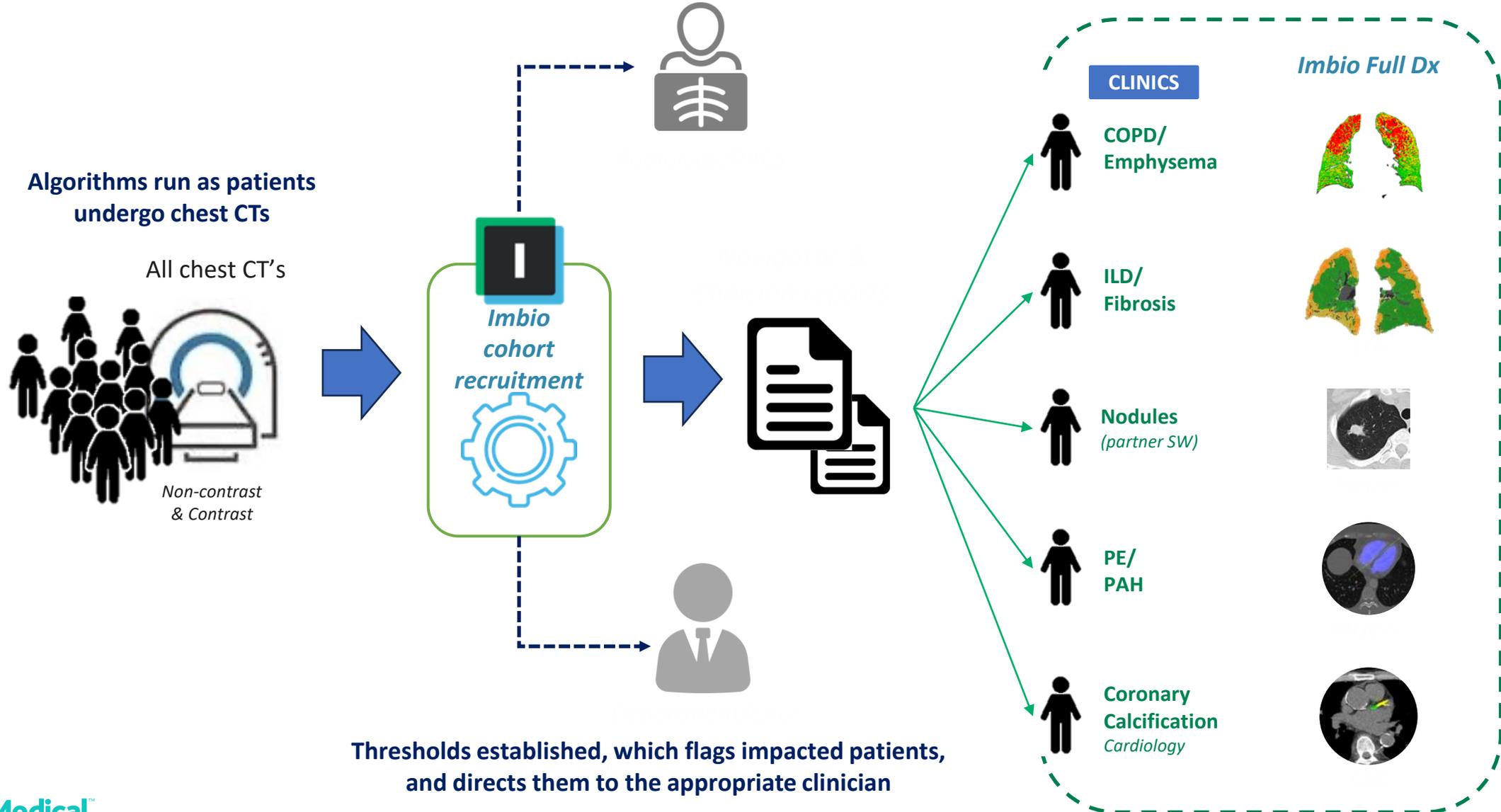
patients undergoing BLVR procedures

Opportunity presented by SeleCT

- Medical Centers can do thousands of chest CTs per annum
- Screening all patients has revealed significant disease states previously undetected¹:
 - **10%** of all Chest CT's reveal significant emphysema
 - **50%** of the patients are not under pulmonary care.
- Identification of patients previously not diagnosed represents incremental revenue opportunity for device manufacturer (Olympus) and medical center.
- License fee charged per institution

Broader application of cohort recruitment

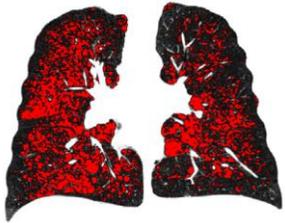
Lung health screening will assist in identification multiple diseases previously undetected



Imbio products



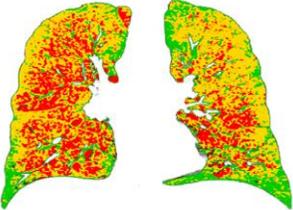
Clinical Algorithms – core products



INSPIRATION ANALYSIS (LDAi)

for rapid detection & diagnosis of emphysema

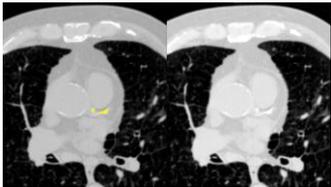
- Fully-automated assessment of areas of low attenuation (LAA, indicative of emphysema) and high attenuation (HAA) based on a single inspiratory chest CT



AIR TRAPPING ANALYSIS (LDAf)

for a complete picture of COPD, and other density-evident conditions

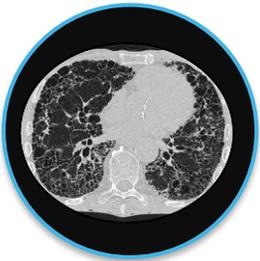
- Fully-automated, analysis providing a complete mapping of normal lung vs. areas indicative of air-trapping & emphysema



CALCIUM SCORE (CAC Analysis)

is a fully-automated AI solution that detects, visualises, and quantifies coronary artery calcification from a qualifying chest CT scan

- CAC provides visualisations and reports for radiologists and cardiologists to rapidly and accurately determine the location and extent of calcification

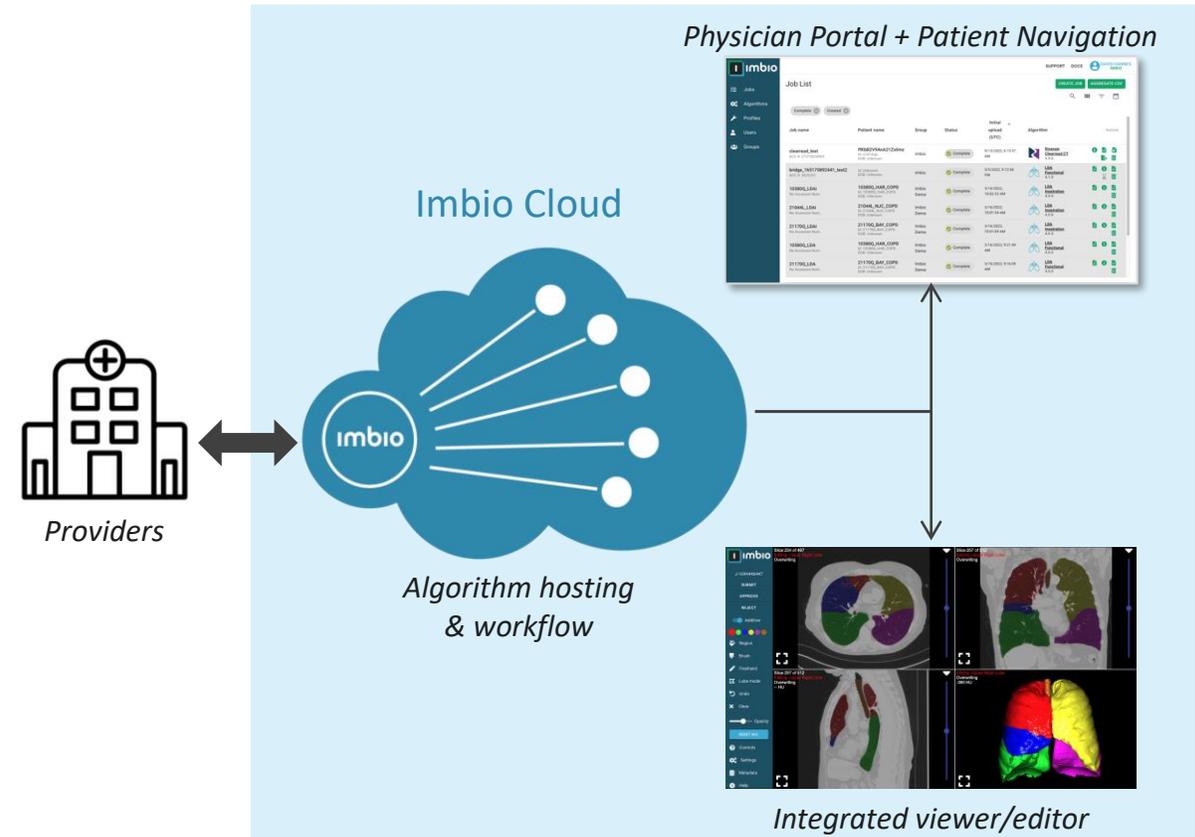


AUTOMATED ILD UIP SCREENING (IQ-UIP)

a computer-aided software indicated for use in passively notifying interstitial lung disease (ILD) centres of radiological findings suggestive of radiological usual interstitial pneumonia (UIP)

- UIP received FDA Breakthrough Device notification November 14th 2023

Imaging Platform

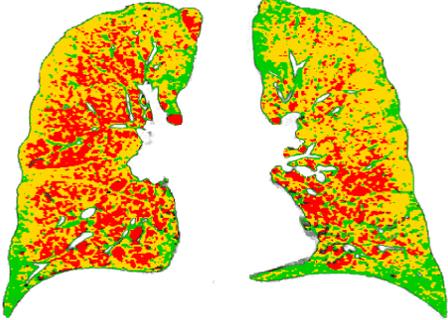


- AI Marketplace scalable solution, HIPAA and GDPR compliant
- White-label capability and customizable workflows for CDx partners
- Integrated imaging viewer, physician portal, and patient navigation tool

Provides a complete picture of COPD and other density-evident conditions

AIR TRAPPING ANALYSIS (LDAf)

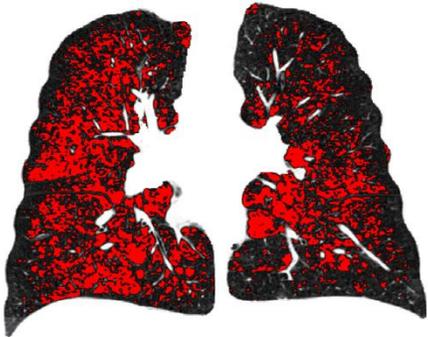
for a complete picture of COPD, and other density-evident conditions



- Also known as PRM (Parametric Response Mapping) from the University of Michigan, patented technology in the U.S. and Europe, globally exclusively licensed to Imbio
- Fully-automated, analysis providing a complete mapping of normal lung vs. areas indicative of air-trapping & emphysema
- Based on a paired inspiration + expiration chest CT
- Maximum information for personalized care decisions & advanced procedure planning

INSPIRATION ANALYSIS (LDAi)

for rapid detection & diagnosis of emphysema)



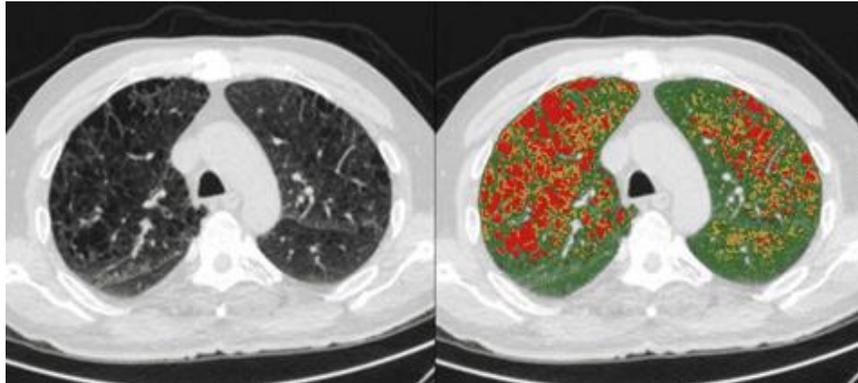
- Fully-automated assessment of areas low attenuation (LAA, indicative of emphysema) and high attenuation (HAA) based on a single inspiratory chest CT
- Validated for use with low-dose CT scans as a component of lung cancer screening programs
- Includes a physician report and a patient-centered **LungMap™** report
- Imbio also provides Olympus “SeleCT” for BLVR qualification

Imbio LDaf quantification

Physician summary report provides actionable insights

Physician summary report

1. Key slice visuals
2. Overall % normal lung vs. air trapping & emphysema
3. Detailed data by lobe
4. Lung volumes - inspiratory & expiratory



■ Normal
 ■ Functional LAA (*air-trapping*)
 ■ Persistent LAA (*emphysema*)

LUNG DENSITY ANALYSIS™

FUNCTIONAL ASSESSMENT

NAME: Larry Doe
PATIENT ID: 12881

SEX: Male
DOB: September 7, 1945

STUDY DATE: January 15, 2009
REPORT DATE: August 25, 2021

MANUFACTURER: GE MEDICAL SYSTEMS
KERNEL: BONE

MODEL: LightSpeed16
SLICE THICKNESS: 0.62

STATION NAME: tct2
TUBE CURRENT AVG (mA): 400 (400) mAs, 120 kV

CORONAL SLICE

SAGITTAL SLICE - RIGHT MIDLINE

SAGITTAL SLICE - LEFT MIDLINE

AXIAL SLICE - UPPER THIRD

AXIAL SLICE - MIDDLE THIRD

AXIAL SLICE - LOWER THIRD

SUMMARY BY LUNG LOBES

■ **NORMAL**
 Voxels ABOVE -950 HU on inspiration
 Voxels ABOVE -856 HU on expiration

■ **FUNCTIONAL LOW DENSITY AREA**
 Voxels ABOVE -950 HU on inspiration
 Voxels BELOW -856 HU on expiration

■ **PERSISTENT LOW DENSITY AREA**
 Voxels BELOW -950 HU on inspiration
 Voxels BELOW -856 HU on expiration

	TOTAL LUNG	LEFT LUNG			RIGHT LUNG				
		Total	Upper	Middle	Lower	Total	Upper	Middle	Lower
Normal	53 ± 0*	63 ± 0	56 ± 0	N/A	79 ± 0	46 ± 0	35 ± 0	54 ± 0	75 ± 0
Functional	25 ± 0	25 ± 0	29 ± 0	N/A	16 ± 0	26 ± 0	27 ± 0	32 ± 0	20 ± 0
Persistent	14 ± 0	6 ± 0	8 ± 0	N/A	1 ± 0	20 ± 0	29 ± 0	6 ± 0	2 ± 0

	TOTAL LUNG	LEFT LUNG	RIGHT LUNG
Vol (L) Inspiration	5.9	2.5	3.4
Vol (L) Expiration	3.6	1.5	2.1

*THE RANGES PROVIDED WITH THE LDA RESULTS ARE AN INDICATION OF THE ACCURACY OF REGISTRATION (SEE USER MANUAL FOR MORE INFORMATION). THIS DOES NOT ACCOUNT FOR ADDITIONAL SOURCES OF VARIATION SUCH AS SLICE THICKNESS, IMAGE NOISE, SCANNER CALIBRATION OR RESPIRATORY PHASE.

VALUES ON FUNCTIONAL ASSESSMENT REPORT ARE CALCULATED BASED ON THE EXPIRATORY IMAGE. VALUES MAY DIFFER FROM INSPIRATION ASSESSMENT REPORT AS THE PERSISTENT LOW DENSITY AREA REPRESENTS VOXELS WHICH ARE LOW ON BOTH INSPIRATION AND EXPIRATION AND THE PERCENTAGES ARE CALCULATED BASED ON THE EXPIRATORY IMAGES.

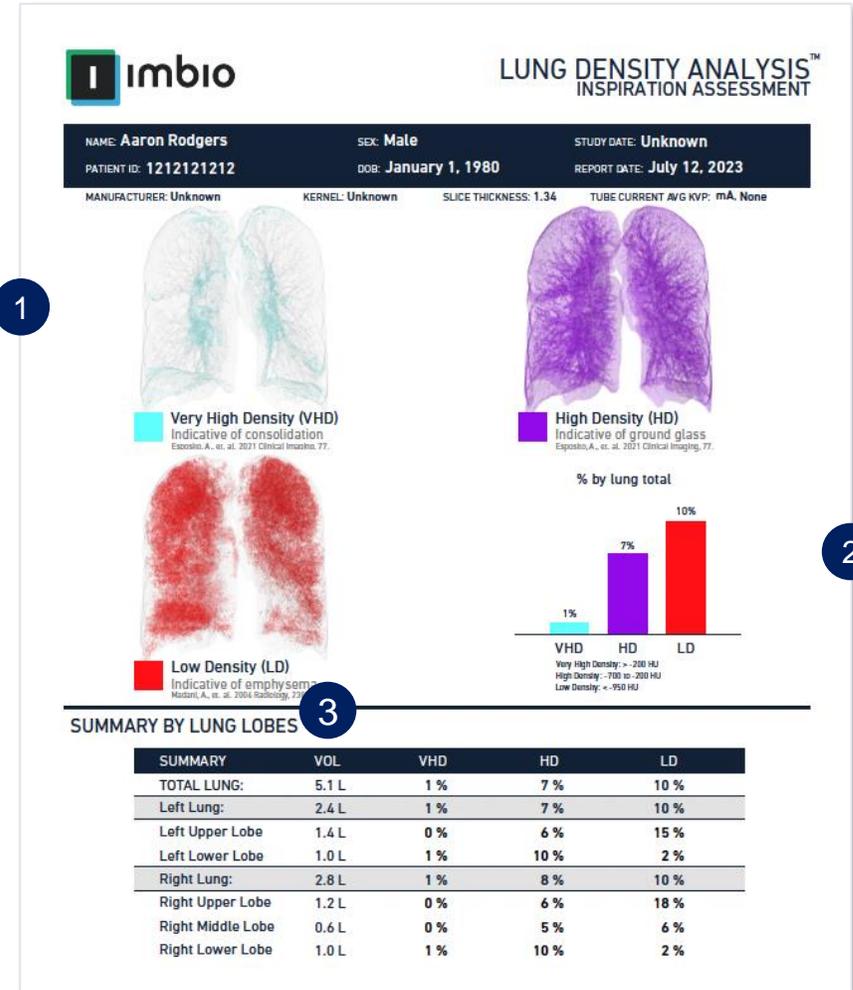
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Imbio LDAi quantification

Simple screening for emphysema (LAA), potential fibrosis or pneumonia (HAA)

Physician summary report

1. 3D visuals – derived from single inspiratory phase CT
2. Quick-read summary graph
3. Lung Volumes – total lung & lobar
4. LAA & HAA Density % - total lung & lobar



Imbio CAC Analysis

Imbio CAC is an FDA-cleared, fully-automated AI solution that detects, visualizes, and quantifies coronary artery calcification from a qualifying chest CT scan

Imbio CAC

- CAC quantifies *Agatston score*, *lesion volume*, and *lesion mass* in total and for each coronary artery.
- CAC provides visualizations and reports for radiologists and cardiologists to rapidly and accurately determine the location and extent of calcification.

Regulatory clearance

- Based on performance compared to gold-standard expert CAC analysis, Imbio CAC is regulatory-cleared for use with:
 - Non-gated & gated CT scans
 - Standard dose & low-dose CT scans

Clinical utility

- **Cardiac CT scans** – provide an automated, objective, repeatable Agatston score and risk categorization for all cardiac CT scans.
- **Lung Cancer Screening** – make CAC assessment an automatic, standardized part of Lung Cancer Screening program.
- **General Population Health** – automatically scan for potential incidental CAC on every eligible chest CT across a healthcare network / system.

Imbio CAC Analysis

Fully automated screening and risk stratification for Coronary Artery Disease

CT scan

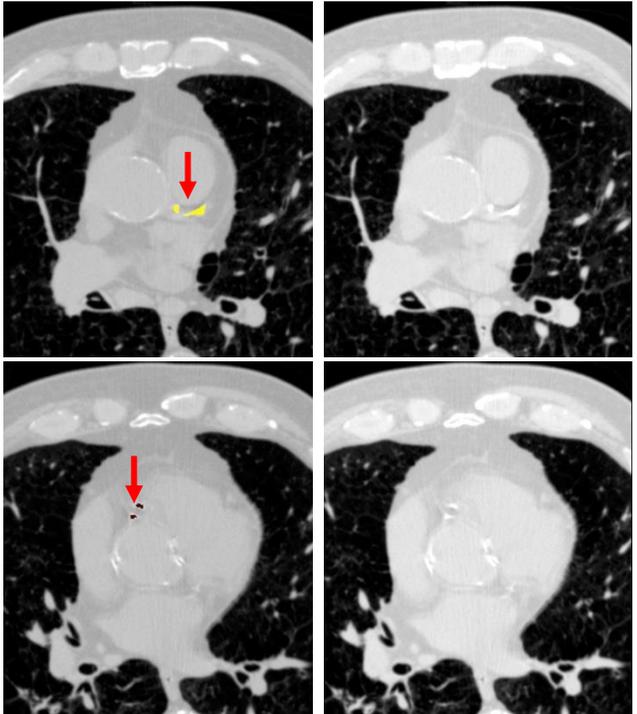


Figure: Color-coded overlay of detected calcifications (left). Original chest CT scan (right).

Physician summary report

1. Patient and acquisition information
2. Main Analysis Results:
 1. Total Agatston score and Arterial Age
 2. Artery detail: # of lesions, Agatston Score (AS), lesion volume (LV), and lesion mass (LMA)
3. 3D visualization of the calcifications
4. Risk Percentiles with patient score marker
5. Agatston score CAD risk category reference

CAC Analysis version 2.0

NAME: John Doe SEX: Male STUDY DATE: January 1, 2023
 PATIENT ID: 123456 DOB: February 1, 1975 REPORT DATE: June 22, 2023
 MANUFACTURER: SIEMENS KERNEL: B31F SLICE THICKNESS: 0.8 TUBE CURRENT AVG, KVP: 400 mA, 120 kV

Analysis Results

Artery	#Lesions	AS	LV (mm ³)	LMA (mg)
RCA	20	1127	698	148
LM	0	0	0	0
LAD	2	881	453	117
LCX	3	448	243	52
Total	25	2456	1394	317

RCA: Right Coronary Artery | LM: Left Main | LAD: Left Anterior Descending
 LCX: Left Circumflex | AS: Agatston Score | LV: Lesion Volume | LMA: Lesion Mass

Detected Calcifications 3D View

■ RCA ■ LM ■ LAD ■ LCX

Risk Stratification (The information in this section is for reference only)

Risk Percentiles

Risk Categories

Category	Agatston Score	Risk of Coronary Artery Disease
None	0	Very low, generally less than 5%.
Minimal	1-10	Very unlikely, generally less than 10%.
Mild	11-100	Mild or minimal coronary narrowings likely.
Moderate	101-400	Mild coronary artery disease highly likely, significant narrowings possible.
Extensive	>400	High likelihood or at least one significant narrowing.

ADDITIONAL INFORMATION * Lesion mass calculated using a calibration factor of 0.743

Imbio CAC Software does not diagnose coronary artery disease. Its results are not intended to be used on a stand-alone basis for clinical decision-making or otherwise preclude clinical assessment of CT images.

Page 1 of 1 for Report Dose#1646 User manual for CAC Classifier v2.0 can be found at <https://www.imbio.com/support/documentation>

Financial update



Income statement

Operating revenue up 63%; underlying operating costs down 5.4%, net operating expenditure down 14.5%

AUD \$'000	1H2024	1H2023	\$ Var fav/(unfav)	% Var fav/(unfav)
Operating Revenue	793	486	307	63.1%
Cost of Sales	(50)	(33)	(17)	(51.4%)
Gross Margin	742	453	289	64.0%
Other Income	7,124	6,042	1,083	17.9%
Operating Expenses	(20,327)	(21,490)	1,163	5.4%
EBITDA	(12,461)	(14,996)	2,535	16.9%
Depreciation & Amortisation	(1,519)	(1,211)	(308)	(25.4%)
EBIT¹	(13,980)	(16,207)	2,227	13.7%
Transaction Expenses ¹	(2,486)	-	(2,486)	n/a
Net Interest Income/(Expense)	905	(23)	928	4109.7%
Net Profit/(Loss) Before Tax	(15,561)	(16,229)	669	(4.1%)

- Operating revenue of \$793k up 63% compared to prior corresponding period (“pcp”).
- Operating revenue derived from software license fees, hardware leases, on-going preclinical hardware support and maintenance contracts, and revenue post Imbio acquisition.
- Other income of \$7,124k includes grant income and R&D tax receivable.
- Operating expenditure before transaction expenses down \$1,163 or 5.4% on pcp.
- Net operating expenditure (after allowing for grant income and R&D tax credit) was \$13,203k, favourable \$2,245k/14.5%.
- Transaction expenses includes legal costs and professional fees for the acquisition of Imbio Inc.

Management



Executive team

Accelerating 4DMedical's patient outcomes and commercialisation



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.



RACHAEL TENKATEN
Chief of Staff

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
CEO Imbio

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.



Dr JASON KIRKNESS PhD
Senior Vice President Medical & Clinical Affairs

Over 20 years' training and experience in pulmonary physiology and sleep medicine, including faculty position at Johns Hopkins and global industry leaders.



MATT TUCKER
Chief Commercial Officer

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



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.



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.

Board of Directors

Significant medical and commercial sector experience



LIL BIANCHI

**Non-Executive Chair
Chair, Audit & Risk Committee**

Experienced contributor of business transformations for US listed technology companies with a beneficial technology product expertise in AI and SaaS offerings.



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.



Dr ROBERT A. FIGLIN MD

Non-Executive Director

Globally recognised leader in genitourinary and thoracic oncology, as well as Editor of the Kidney Cancer Journal and Spielberg Family Chair in Hematology/Oncology at Cedars Sinai.



Dr GERALDINE MCGINTY MD

Non-Executive Director

Internationally recognised expert in health care strategy and imaging economics, and prominent advocate for patient-centered care. Professor of Radiology and Population Health Sciences at Weill Cornell Medicine in New York City



JULIAN SUTTON

Non-Executive Director

Chartered Financial Analyst who began his career as an actuarial analyst in Melbourne before moving into funds management with Schroders and Credit Suisse in London.



JOHN LIVINGSTON

Executive Director

Founding partner of ASX listed Integral Diagnostics (ASX:IDT) and an industry leader in the implementation of PACS and RIS in radiological settings.

Clinical advisors



Dr SAM HUPERT MBBS
Advisory Board Member

Co-founder and Chief Executive Officer of Pro Medicus Ltd (ASX:PME) which develops and markets health imaging software primarily for radiologists in the U.S., Europe and Australia.



Prof BRUCE THOMPSON PhD
Advisory Board Member

Board Member and Past President of the Thoracic Society of Australia and New Zealand; currently Dean of the School of Health Sciences at the University of Melbourne, and a former Head of Physiology Services at the Alfred Hospital.



Dr DAVID J. SHULKIN MD
Key Advisor

Highly respected physician and health care executive, Dr Shulkin was previously the Secretary of the United States Department of Veterans Affairs (VA). As Secretary of the VA, Dr Shulkin oversaw the US government's second largest agency, with over 350,000 employees and 1,700 facilities, serving over 9 million Veterans.

Summary – transformational acquisition delivering

- Imbio acquisition transformational for 4DMedical at multiple levels:
 - Immediate revenue generation from established long-term contracts at high gross margin
 - A comprehensive product portfolio combines function with structure for a compelling offering
 - Expands and accelerates VA opportunities through additional products and relationships
 - Revenue and cost synergies, platform and technology synergies
- Philips teaming agreement leverages scalability, relationships and contracts, with initial focus on VA, growing across US and globally
- Reimbursement of XV Technology® ahead of schedule with increased payment and removes largest barrier to commercialisation in US
- FDA approval of CT LVAS™ - expansion into US, following Australian model





4DMedical Limited (ASX:4DX)
Investor Presentation
February 2024

Copyright ©4DMedical Limited 2023
Level 7, Melbourne Connect
700 Swanston Street
Melbourne, Victoria 3053
Australia

www.4dmedical.com

ABN 31 161 684 831

