11/11/2025

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ASX Release

AGM CHAIR'S ADDRESS & MANAGING DIRECTOR PRESENTATION

EMVision Medical Devices Limited (ASX:EMV) ("EMVision" or the "Company") is pleased to provide copies of the Chair's Address and Managing Director Presentation to be given at its Annual General Meeting held at 2.00PM (AEDT) on 11 November 2025.

Chair's Address – John Keep

This year has been a transformational and constructive year for EMVision as we advance our clear and urgent mission — to play a pivotal role in reducing the global burden of stroke through earlier and more accessible diagnosis.

Stroke is a condition where every minute matters, and timely access to the right information can dramatically improve outcomes for patients. Our goal is to provide healthcare professionals with portable, cost effective and easy-to-use tools that empower them to make earlier, evidence-based decisions for stroke patients, supporting faster triage, transfer and treatment where it's needed most.

This past year we have advanced from being a research and development-focused organisation to one actively preparing for market access and commercialisation. Across both of our platforms, the emu™ bedside brain scanner and the First Responder pre-hospital device, we've made extraordinary progress that continues to validate our vision and strengthen our commercial pathway. We have established the foundations for success.

As part of our Pivotal (Validation) Trial for the emu™ device, designed to support regulatory submissions and commercial entry into the United States and other major markets, EMVision now has production equivalent emu™ scanners enrolling patients in 6 world-class stroke centres including Mayo Clinic, Mount Sinai, UTHealth Houston, Royal Melbourne Hospital, Liverpool Hospital, and, most recently, UCLA Health in Los Angeles.

Patient recruitment is gaining positive momentum, with additional sites at Mount Sinai West in New York and Memorial City in Houston soon to be activated, providing incremental access to high volume stroke populations.

Strategic oversight of the studies is provided by a Steering Committee chaired by Professors Geoffrey Donnan and Stephen Davis, and supported by influential neurologists from institutions such as Harvard Medical School, Mount Sinai, and the University of Calgary. The calibre of this consortium cannot be overstated. Its members have played central roles in driving forward innovation in stroke care and helping shape international stroke care guidelines.

To ensure the study meets the highest ethical and clinical study standards, our team has also established a independent Data Safety Monitoring Board.

In parallel, EMVision is running a Continuous Innovation Study recruiting at Princess Alexandra in Brisbane, John Hunter Hospital in Newcastle, and with Box Hill Hospital in Victoria to be activated shortly. This study supports ongoing algorithm and product feature development and prepares the platform for future indication expansion into traumatic brain injury.

Our second device, the First Responder, a lightweight, portable version of our technology designed for use in ambulances and aeromedical retrievals, also took major steps forward during the year.

Following the successful completion of initial aeromedical testing with the Royal Flying Doctor Service and the Australian Stroke Alliance earlier in the year, we have now secured ethics approvals and governance clearance for multiple in-field studies across road, air and mobile stroke unit ambulances. These studies mark the transition from engineering to operational field evaluation, providing real-world assessment of the device's usability, workflow, and ability to be seamlessly deployed in real-world emergency settings.

EMVision continues to benefit from exceptional government and institutional support. This year we were awarded two significant non-dilutive grants totalling $8 million which, combined with our recent placement and share purchase plan, provides significant balance sheet capacity to deliver on our clinical and regulatory programs alongside our go-to-market preparation.

To support our transition toward commercial readiness, we expanded our Macquarie Park pilot production line, currently building the emu™, to build a pilot production line for the First Responder device. Establishing production, development, and quality systems under one roof allows faster iteration, stronger regulatory alignment, and the scalability we'll need for commercial supply.

EMVision enters FY26 in a sound position.

During the year we further strengthened our balance sheet with a successful A$12.0m Placement plus a heavily oversubscribed SPP raising an additional A$2.0m, which puts the Company in a strong financial position to advance through major milestones, including Pivotal Trial readout, supporting FDA submission, and initial commercialisation activities for the emu™ device, as well as advancing the First Responder program through clinical trials, production readiness and regulatory preparation.

In the year ahead, we will be running six clinical studies, including completion of recruitment for the emu™ Pivotal Trial. Each study brings us closer to realising our mission to help reduce the global burden of stroke by making earlier, accurate diagnosis accessible to more people, wherever they are.

EMVision has an experienced board, strengthened during the year by the appointment of Carmel Monaghan as non-executive director. Prior to her role as CEO of Ramsay Australia, Ms Monaghan was the Group Chief of Staff of Ramsay's global operations, gaining extensive experience and a comprehensive understanding of health care operations and strategy both in Australia and overseas.

On behalf of the Board, I want to thank my fellow Board Members, our Executive Leadership Team, and every member of our organisation for their commitment and energy. I would also like to thank our partners, collaborators, and shareholders for their continued belief in our mission.

Together, we are building the future of stroke and brain injury care, where access to rapid, accurate diagnosis is not limited by geography but defined by innovation.
Authorised for release by the Board of the Company.

[ENDS]

For further information, media or investor enquiries, please contact:

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About EMVision Medical Devices

EMVision Medical Devices Limited (ASX:EMV) is an innovative Australian medical device company developing a novel approach to looking inside the human body. Our product pipeline includes portable, non-invasive, affordable and safe neuroimaging devices.

Our vision is to help transform and improve the timely diagnosis and treatment of stroke and other time sensitive medical emergencies, at the point-of-care.

EMVision has offices in Sydney and Brisbane www.emvisionmedical.com

Forward-looking Statements

This release may contain certain forward-looking statements with respect to matters including but not limited to the financial condition, results of operations and business of EMVision and certain of the plans and objectives of EMVision with respect to these items. These forward-looking statements are not historical facts but rather are based on EMVision's current expectations, estimates and projections about the industry in which EMVision operates, and its beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates", "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the endeavour of building a business around such products and services. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of EMVision, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. EMVision cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of EMVision only as of the date of this release. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. EMVision will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

Inherent risks of Investment in Medical Device development Companies

There are a number of inherent risks associated with the development of new medical device products to a marketable stage. The clinical trial process, which is often lengthy, is designed to assess the safety and efficacy of a device prior to commercialisation and there is no guarantee of achieving the outcomes necessary to generate a viable commercial product. Other risks include uncertainty of patent protection and proprietary rights, the obtaining of necessary regulatory authority approvals and the evolving competitive landscape. Companies such as EMVision are dependent on the success of their research and development projects, product development and on the ability to attract funding to support these activities. Investment in research and development and novel product development cannot be assessed on the same fundamentals as trading and manufacturing enterprises. Therefore investment in Companies specialising in such development must be regarded as speculative. EMVision recommends that professional investment advice be sought prior to such investments and cautions investors that the risks of an investment in an entity such as EMVision is not limited to the risks disclosed in this announcement.

EMVISION (ASX:EMV)

CEO Presentation

2025 AGM

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INTRODUCTION TO EMVISION

Our mission is to reduce the global burden of stroke and traumatic brain injury through the deployment of two world-first portable brain scanning devices targeting unmet clinical needs

Novel technology	Over 15 years and > $60m invested in groundbreaking research and development in novel radio frequency sensing and imaging technology, originating from the University of Queensland.
Differentiated solution	Portable devices provide rapid neurodiagnostic capabilities across diverse settings, facilitating timely triage, transfer or treatment decisions.
Large market opportunities	Multi-billion dollar opportunity in stroke care alone and a second planned indication in traumatic brain injury.
Encouraging clinical data	300-patient pre-validation trial met primary endpoints, providing confidence to proceed with pivotal trial to support FDA clearance (in progress).
Partners & key opinion leader support	Executed several leading clinical and industry collaborations, including strategic investment from Keysight Technologies (NYSE:KEYS) and commercial partner of the Australian Stroke Alliance.
Experienced leadership	Aligned, high quality board and management team, with extensive experience across medical device innovation, commercialisation and healthcare systems.

emu™ (in-hospital)

First Responder (pre-hospital)

MEET THE TEAM

Significant medical device development and global commercialisation expertise

Executive Leadership Team

Scott Kirkland
CEO, Managing Director, Co-founder
Sales and marketing executive, former Head of Client Sales at US-venture backed global AI advertising company Quantcast.

Prof. Stuart Crozier
Chief Scientific Officer, Co-inventor
Pioneer in medical imaging innovation. Prof. Crozier's technologies are now central to 65% of all MRI machines.

Dr Christian Wight
Head of Regulatory, Quality & ClinOps
Previously Regulatory Manager at Corin. Multiple successful FDA, CE and TGA registrations

Forough Khandan
Chief Technology Officer
Over 15 years medical device development expertise. Former Head of Program Management Nanosonics (ASX:NAN), a >$1bn medical device success story.

Robert Tiller
Head of Design
Over 25 years in medical device product design and commercialisation, previously CEO of Tiller Design.

Adam Millhouse
Head of Corporate Development & Strategy
Over 18 years capital markets experience, ex-Macquarie Group, ex-Marble Bar Asset Management.

Board of Directors

John Keep
Independent Non-Executive Chairman
As former CEO of Queensland Diagnostic Imaging, John grew the business to become one of the state's leading private imaging group and led the successful trade sale of the group

Dr Philip Dubois
Independent Non-Executive Director
Neuroradiologist, former CEO of Sonic Healthcare Imaging (ASX:SHL), >$11bn market cap. Currently an A/Prof. of Radiology at the University of Queensland Medical School. Has served on numerous government and radiology group bodies.

Tony Keane
Independent Non-Executive Director
Non-executive Chairman of National Storage Holdings Ltd (ASX:NSR), >$3bn market cap. Previously held numerous roles with a major trading bank principally in business, corporate and institutional banking.

Carmel Monaghan
Independent Non-Executive Director
Ms Monaghan is an accomplished healthcare leader being the former CEO of Ramsay Healthcare Australia (ASX:RHC). Ms Monaghan worked across hospital, corporate and global positions at Ramsay for almost three decades.

Patryk Kania
Independent Non-Executive Director
Medical device executive with over 20 years commercialisation experience across US, Europe and APAC, within sales, marketing and general management. Current CEO of Field Orthopaedics, previously held senior roles at Abbott, J&J and Roche.

Emma Waldon
Company Secretary
Over 20 years corporate advisory, capital market and corporate governance experience in Australia and UK.

RECENT HIGHLIGHTS

A landmark year across product, clinical, regulatory and corporate development

NOV 2024

Results of 'EMView' Study

Haemorrhage detection 92% sensitivity, 85% specificity

Ischaemia detection 85% sensitivity, 78% specificity

MAR 2025

First Responder
Successful aeromedical volunteer testing

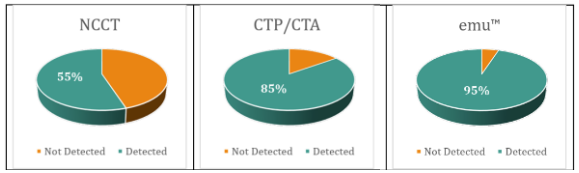
emu™ Pivotal Trial commenced
Royal Melbourne and UTHealth activated

APR 2025

emu™ Pivotal Trial
Mayo Clinic activated

MAY 2025

Continuous Innovation
efforts improved ischaemia detection results to 95% sensitivity and 80% specificity



Australian Government
Department of Industry, Science and Resources
Industry Growth Program
AusIndustry

JUN 2025

$5m IGP Government grant to accelerate First Responder commercialisation

emu Pivotal Trial
Mount Sinai and Liverpool Hospital activated

AUG 2025

emu™ Pivotal Trial
UCLA Health activated as 6th and final trial site

$3m Australian Government grant
awarded to conduct clinical benefits study in with telehealth-enabled emu™device

Australian Government
Department of Industry, Science and Resources
Cooperative Research Centres Program

SEP 2025

Go-to-market Strategy released to the market

$12m Placement + $2m SPP
successfully completed

GROWING INTERNATIONAL ENGAGEMENT AND RECOGNITION

EXHIBITIONS

First Responder showcased at EMS World Expo in USA

EMVision showcased at Australia & New Zealand Stroke Organisation Conference

First Responder showcased at Council of Ambulance Authorities Congress

CONFERENCES

emu™ Pivotal Trial overview presented at World Stroke Congress in Spain

'EMView' Study presented at European Stroke Organisation Conference in Finland

EMVision at Medica 2025 in Germany alongside Keysight Technologies (NYSE:KEYS)

AWARDS

Winner of 4 Good Design Australia awards across emu and First Responder

emu™ and First Responder win Red Dot Design Award 2025

Finalist for Australia's Most Innovative Companies List 2025

OTHER

Conferences Presentations

- Mayo Clinic 17th Annual Stroke and Cerebrovascular Disease Review (USA)
- Military Health System Research Symposium (USA)
- Novel Treatments of Acute Brain Injury (USA)
- World Intracerebral Haemorrhage Conference (Australia)

Exhibitions

- Australian Stroke Unit Heads Meeting and Australasian Stroke Academy
- NSW Commercialisation Showcase
- Society of Vascular and Interventional Neurologists Annual Meeting (USA)

Awards

- International Design Excellence Awards
- Visionary Industry Technology Award from International Federation for Emergency Medicine

Upcoming

- International Stroke Congress (USA, Feb 2026)
- International Conference on Emergency Medicine (Germany, Jun 2026)
- High-impact publications in progress – 'EMView' Study, Clinical and Biomedical Engineering manuscripts

WHY ARE WE STARTING IN STROKE?

Stroke remains a leading cause of mortality and disability globally

1 in 4 adults will suffer from a stroke in their lifetime.

Around **two-thirds** of survivors suffer permanent disability.

Annual stroke incidence forecast to grow by **+80%** by 2050, due to aging demographics and rising risk factors (such as obesity, diabetes).

Estimated annual direct and indirect costs of stroke expected to grow to over **US$1.6 trillion** by 2050.

Modern stroke treatments are highly effective, but they are time-sensitive and require determination of stroke type

Challenge #1:
Suspected stroke patients (including 'stroke mimics' that are not true strokes) present with similar symptoms

Challenge #2:
Treatments must be administered as quickly as possible from symptom onset, but require stroke differentiation

Sources: NIH National Library of Medicine, World Stroke Organisation, Global Stroke Action Coalition.

TODAY TRADITIONAL NEUROIMAGING IS REQUIRED FOR STROKE DIAGNOSIS

Conventional CT imaging is highly important in stroke care but is not widely accessible at the point-of-care

Conventional CT

- Fixed location (hospital only)
- Heavy (1,800 – 2,700 kg)
- Ionizing radiation
- Complex to operate (radiographer & infrastructure)
- Considerable capex and opex

Mobile Stroke Units (MSUs) are custom-built ambulances fitted with a mobile CT

Mobile CT Scanner

- Mobile (pre-hospital)
- Heavy (450 – 1,000 kg)
- Ionizing radiation
- Complex to operate (radiographer & infrastructure)
- Considerable capex and opex

EMVISION

emu™

- Portable (in-hospital)
- Light (< 100 kg)
- Non-ionizing
- Easy to use (trained healthcare professional)
- Cost effective (< US$200,000)

First Responder

- Portable (pre-hospital)
- Light (< 12 kg)
- Non-ionizing
- Easy to use (trained healthcare professional)
- Cost effective (< US$100,000)

EMVision products are not designed to replace CT or MRI but to fill a gap where CT or MRI is inaccessible or unavailable

EMVISION IN THE STROKE CARE PATHWAY

Our mission is to help minimize time to treatment or intervention by bringing decision making to the patient's location

	Stroke Onset / Pre-Hospital	Hospital Arrival & Triage	Monitoring & Recovery
			
Use Case	**Infield stroke detection & categorization**	**Initial scan(s) in emergency departments**	**Routine monitoring in ICU / stroke ward**
			
Benefit	Optimise transfer decisions to optimal hospital, initiate triage & treatment	Faster in-hospital transfer to specialist units (e.g. direct-to-angio), patient management, or inter-hospital transfers	Detection of perioperative stroke or monitoring of patients at risk of complications or deterioration

STRONG CLINICAL DATA

Positive 'EMView' results & FDA engagement provided confidence to proceed with Pivotal (Validation) Trial

Participants	• 307 (277 suspected stroke patients, 30 healthy patients).
Sites	• Liverpool Hospital, Royal Melbourne Hospital and the Princess Alexandra Hospital.
Endpoints	• Hardware verification, safety, and AI algorithm enhancements.
Highlights	• Diagnostic algorithms tested on unseen data demonstrated high performance. • AI based diagnostic models demonstrated steadily improved performance as additional training data was provided. • Case studies highlight exceptional sensing capabilities, including successful detection and classification of very small haemorrhages.

"The results are very encouraging, particularly as related to detection capabilities and sensitivity to small haemorrhages. We look forward to confirmation of this impressive neurodiagnostic capability in the validation trial."

Co-chairs of Australian Stroke Alliance, Professors Geoffrey Donnan and Stephen Davis

'Haemorrhage or not'	Haemorrhage	Not Haemorrhage
Total Test Cases	13	55
Correctly Identified Cases	12	47
Performance	**92% Sensitivity**	**85% Specificity**

'Ischaemia or not'	Ischaemic	Not Ischaemic
Total Test Cases	20	50
Correctly Identified Cases	19	40
Performance	**95% Sensitivity**	**80% Specificity**

Comparative Performance of Commonly Used Tools in Stroke Care

	Sensitivity	Specificity
Stroke scales (LAMS-4 higher likelihood LVO)	69%	81%
Non-contrast CT (for acute ischaemic stroke)	39% – 70%	> 90%
Contrast enhanced CT (for acute ischaemic stroke)	80% – 90%	> 95%
Non-contrast CT (for haemorrhagic stroke)	90% – 99%	> 95%

See May 2025 ASX Release 'Enhanced Algorithm Performance From Continuous Innovation' for further details.

See various studies referenced in May 2025 ASX Release 'Enhanced Algorithm Performance From Continuous Innovation' for further details.

COLLABORATIONS & GRANT SUPPORT

Established history of securing valuable industry collaborations and grants

Industry Collaborations

Product Collaboration, Substantial Shareholder
Strategic product collaboration and supply for bespoke measurement technology within EMVision's Brain Scanners and equity investment (Keysight (NYSE:KEYS) have invested approximately $16.5m to date).

Clinical Expertise, Development and Validation
A consortium of over 40 organisations that have come together to transform pre-hospital stroke care. The $55 million program brings together novel technology (including EMVision's portable brain scanners) with workforce education and cloud-based telemedicine.

Inception Member
NVIDIA Inception nurtures dedicated and exceptional startups who are revolutionizing industries with advances in AI and data science.

Previous Grants

NSW Medical Devices Fund
$2.5m

Modern Manufacturing Initiative
$5.0m

Cooperative Research Centre Project
$3.5m

Current Grants

First Responder (pre-hospital)

Industry Growth Program – $4m (remaining)

Australian Stroke Alliance – $0.4m (remaining)

emu™ (in-hospital)

Cooperative Research Centres Program – $3m (remaining)

Regional benefits study in South Australia hospitals conducted with emu™ with telehealth integration, to demonstrate ability to provide more timely stroke diagnosis.

For further details see ASX releases 'EMVision Awarded $3m Grant For Regional Benefits Study' (Aug 2025), 'EMVision Awarded $5m Non-Dilutive Government Grant' (Jun 2025), 'ASA & EMVision Sign $8m Project Agreement' (Sep 2021).

MARKET OPPORTUNITY

Multi-billion dollar addressable market for emu™ and First Responder

emu™ Addressable Market

HOSPITALS

US	GER, FRA, UK	AUS	Dev. ASIA
10,200	5,960	545	12,850

Device: US$150-200k
Consumables: US$25/scan
Servicing: ~10% of device cost pa

HIGH PRIORITY TARGETS

Comprehensive Stroke Centers	Primary Stroke Centers	Critical Access Hospitals
200 – 300	1,400 – 1,700	1,300 – 1,500

First Responder Addressable Market

ROAD & AEROMEDICAL AMBULANCES

US	GER, FRA, UK	AUS	Dev. ASIA
60,000	58,000	5,200	8,300

Device: US$50-100k
Consumables: US$50/scan
Servicing: ~10% of device cost pa

HIGH PRIORITY TARGETS

Aeromedical Ambulances	Academic EMS & Specialized Units	Advanced Life Support Ambulances
1,500 – 1,800	2,000 – 4,000	18,000 - 20,000

EMV cautions investors that there are regulatory barriers and unique access challenges to each market and can be subject to varying rates of penetration. The High Priority Targets have been identified by the Company as part of its target addressable market, which will inform the Company's long-term development and commercialisation strategy and are not indicative of future sales. Investors are cautioned that there are no guarantees that the high priority targets will be converted into future sales. Addressable market sources: estimates based on ABS, U.S Census Bureau, WHO, AHA, EMS data and other publicly available data. Number of devices per hospital will vary depending on clinical demand and onsite capabilities.

MARKET ACCESS ROADMAP

We are here

Product Development + Clinical Studies

- ✓ Advanced prototype design
- ✓ Benchtop performance testing
- ✓ Healthy volunteer studies
- ✓ Production equivalent commercial device
- ✓ Data collection and pre-validation trial
  - *High sensitivity and specificity demonstrated on unseen data in 'EMView' Study*

Pivotal (Validation) Trial

- ✓ Trial design and FDA engagement
- ✓ Site and investigator selection
- ✓ Site training and activation
- ✓ Training verification
- ✓ Sites actively recruiting
- ✓ Enrolment completion
- ✓ Analysis and readout

Regulatory Submission + Market Entry

- ✓ Submission to FDA for De Novo clearance
- ✓ NTAP submission (reimbursement)
- ✓ FDA clearance for US market entry
- ✓ US market entry
- ✓ Submission for regulatory clearance in Europe (CE Mark) and Australia (TGA)
- ✓ Europe and Australia market entry

Continuous Innovation Study

Running in parallel with Pivotal Trial at separate sites to collect additional training data for algorithm development, device innovation and indication expansion

We are here

Product Development + Clinical Studies

- ✓ Advanced prototype design
- ✓ Benchtop performance testing
- ✓ Healthy volunteer studies
- ✓ Mobile Stroke Unit Study (in progress)
- ✓ Aeromedical (RFDS) and Road Ambulance Studies
- ✓ Production equivalent commercial device
- ✓ Data collection

Substantial Equivalence Testing

- ✓ FDA engagement to align on substantial equivalence demonstration plan
- ✓ Side-by-side bench testing with emu™
- ✓ Abbreviated diagnostic performance study
- ✓ Analysis and reporting

Regulatory Submission + Market Entry

- ✓ 510(k) submission to FDA for clearance
- ✓ NTAPC submission (reimbursement)
- ✓ FDA clearance for US market entry
- ✓ US market entry
- ✓ Submission for regulatory clearance in Europe (CE Mark) and Australia (TGA)
- ✓ Europe and Australia market entry

Note: Roadmaps are indicative and subject to change.

emu™ PIVOTAL (VALIDATION) TRIAL

Current Status
2025 Nov
- All six primary investigational sites live and enrolling
- Data quality verified
- Agreed to expand study conduct to network sites
- Study progress on track

2025 Feb
IRB (US)
Study Approval

2025 Mar
HREC (Aus)
Study Approval

2025 Mar
MH-TMC
Activated

2025 Mar
RMH
Activated

2025 Apr
Mayo Clinic
Activated

2025 Jun
Mount Sinai
Activated

2025 Jun
Liverpool
Activated

2025 Q3
Steering Committee
Meeting #1

- World-class clinical advice
- Agreed to provide emu device to network sites

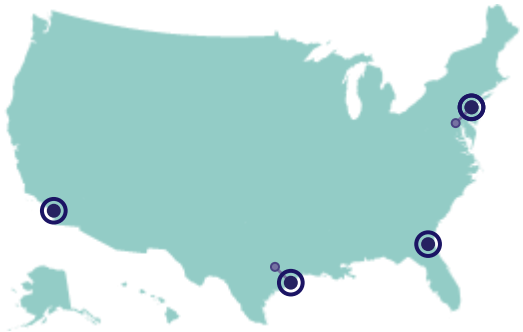
2025 Q3
Data Safety Monitoring Board
Meeting #1

- Industry standard best practice
- No device related adverse events

2025 Sep
UCLA Health
Activated

2025 Nov
Network Site Activation

PROJECTED ENROLMENT COMPLETION DURING CY H1-2026



United States Sites
Memorial Hermann-Texas Medical Center
Mayo Clinic Florida
Mount Sinai Hospital
Ronald Reagan UCLA Medical Center

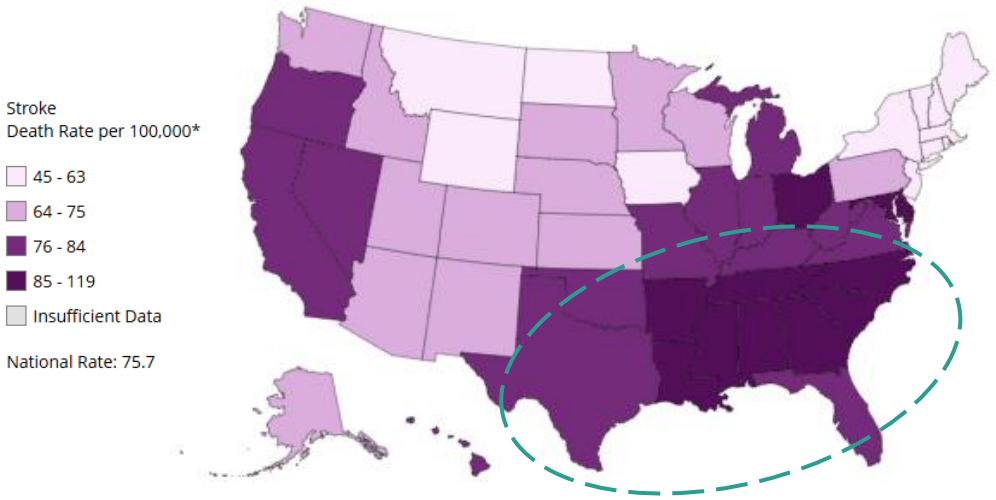
Network Sites (*in progress*)
Mount Sinai West
Memorial Hermann Memorial City Medical Center

Australian Sites
Royal Melbourne Hospital
Liverpool Hospital

INITIAL COMMERCIALISATION STRATEGY

Targeted direct launch into the US expanded 'Stroke Belt'

Market Launch



22% higher death rate from stroke than rest of US

The 'Stroke Belt' is a region of 11 states (plus Texas and Florida) in the Southeastern US that has demonstrated significantly higher stroke incidence and mortality rates compared with other regions since at least 1940.

High Priority Stroke Belt Targets

Comprehensive Stroke Centers	Primary Stroke Centers	Critical Access Hospitals
70	400	330

Initial Reimbursement Strategy: New Technology Add-On Payment

Aeromedical Ambulances	Academic-affiliated EMS & Special Units	Advanced Life Support Ambulances
980	1,600	4,000

Initial Reimbursement Strategy: New Technology Ambulatory Payment Classifier

**Note: Rates are age standardized and spatially smoothed 3-year averages (2019-2021, ages 35+).*
Source: National Center for Chronic Disease Prevention and Health Promotion, Division for Heart Disease and Stroke Prevention.

Addressable market sources: The Joint Commission, Definitive Healthcare, National Emergency Medical Services Assessment and other publicly available data.

The High Priority Targets have been identified by the Company as part of its target addressable market, which will inform the Company's long-term development and commercialisation strategy and are not indicative of future sales. Investors are cautioned that there are no guarantees that the high priority targets will be converted into future sales.

LONGER TERM GROWTH STRATEGY

Initial US launch used as playbook for national scaling, geographic expansion and indication extension

US National Penetration

Controlled national rollout, prioritizing regions with the greatest unmet need and readiness for adoption.

Supported by dedicated commercial, clinical, and operational teams. Ability to scale salesforce directly or appoint a distributor under a hybrid model.

Strengthen clinical advocacy and data for value analysis committees (VACs) by generating post-approval data demonstrating clinical utility and economic benefit to hospitals.

International Expansion

Establish initial European presence in the Nordics and DACH countries, capitalizing on their advanced, well funded healthcare systems and commitment to innovation, before scaling into the rest of Europe.

In Australia, leverage Australian Stroke Alliance partnership and excellent local clinical relationships, to support domestic roll-out and adoption.

Selective expansion in Asia and ROW, targeting countries with innovative health systems and clinical needs.

New Indications

Traumatic Brain Injury (TBI) is highly prevalent globally, especially in emergency departments and pre-hospital care, adding significant new patient populations beyond stroke.

Expanding into TBI meaningfully enlarges the addressable market and consumable opportunities by accessing high-volume trauma channels.

Stroke indication regulation clearance can also be leveraged, given safety and performance precedents.

The growth strategy roadmap is indicative only and subject to change without further notice.

UPCOMING MILESTONES

Transitioning from R&D focus to preparation for market access and commercialisation

emu™ and First Responder Clinical Programs

H2 CY2025

Pivotal (Validation) Trial
Progress updates

Continuous Innovation Study
Progress updates

Aeromedical Study
Commencement, progress updates, reporting

Mobile Stroke Unit Study
Progress updates

Road Ambulance Study
Ethics

1H CY2026

Pivotal (Validation) Trial
Progress updates, reporting

Continuous Innovation Study
Progress updates, reporting

Regional Benefits Study
Preparation, commencement

Mobile Stroke Unit Study
Progress updates, reporting

Road Ambulance Study
Progress updates, reporting

Production Equivalent Device
Commercial production translation, progress updates

Regulatory Body Engagement

Ongoing Value Drivers

Podium Strategy
Conferences, journal publications, exhibitions

Market Entry Strategy
Commercialisation and go-to-market preparation, strategic relationships

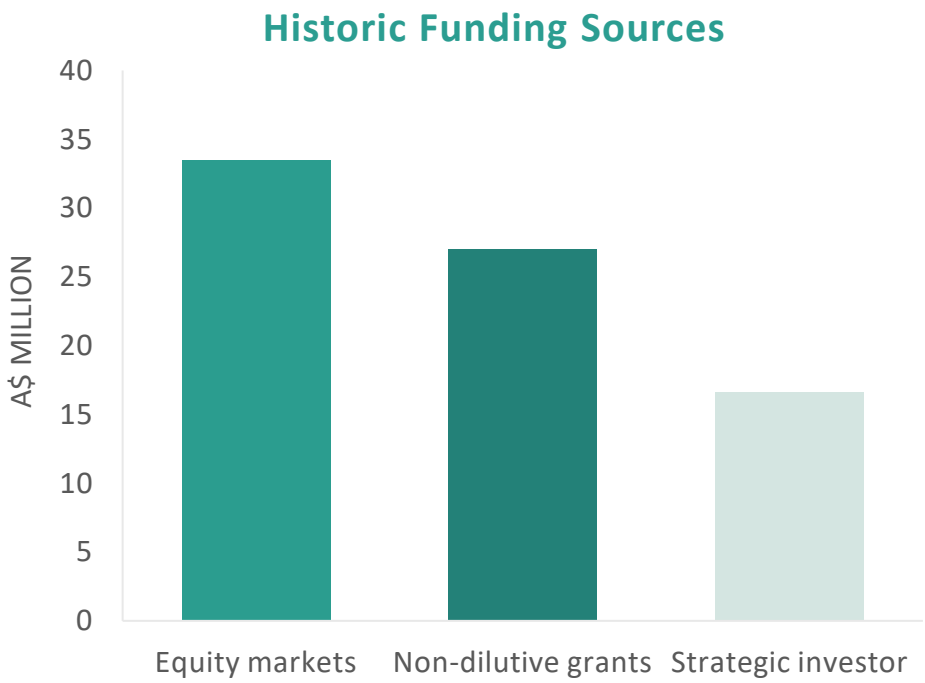
Grant Strategy
Active pipeline of potential non-dilutive funding opportunities

Production Strategy
Expand production capabilities including establishment of First Responder pilot production line

CAPITAL STRUCTURE

ASX Ticker: EMV	
Share Price (7 November)	$1.85
Shares on issue	92.9m
Total Options on issue	9.6m
Market Capitalization	$171.9m
Cash balance (30 September 2025)	$18.4m
SPP proceeds (received November 2025)	$2.0m
Remaining non-dilutive grants	$7.4m
Previous R&D rebate	$2.1m
FY25 quarterly cash burn (net of non-dilutive funding)	~$2m

Strong Capital Management Track Record



Major Shareholders:	
Keysight Technologies (NYSE:KEYS)	8.8%
Scott Kirkland (CEO/Co-founder)	4.6%

CLINICAL FEEDBACK

Professor Geoffrey Donnan AO
Stroke Neurologist
Co-chair ASA, Past-President of World Stroke Organization

"It cannot be underestimated how important this cutting-edge technology could become for future stroke management."

Professor Stephen Davis AO
Stroke Neurologist
Co-chair ASA, Past-President of World Stroke Organization

"The concept of bringing imaging to the patient will dramatically reduce times to administer life saving interventions such as thrombolysis and thrombectomy."

Dr Mardi Steere
Executive General Manager Medical and Retrieval Services, Royal Flying Doctor Service

"Equitable healthcare for patients in remote areas needs to overcome the tyranny of distance. Portable brain imaging is a crucial next step in bringing critical care to patients sooner."

Dr Dennis Cordato
Stroke Neurologist, Liverpool Hospital, Sydney
Principal Investigator for 'EMView' Trial

"This is an exciting development in stroke and neurological care. We have found the EMVision scanner to be a very user-friendly portable imaging modality. The EMVision scanner has potential for wide application in both the prehospital and acute hospital settings."

Dr Reade De Leacy
Neurointerventional radiologist, Neuroendovascular surgeon and co-director of the Neuroendovascular Surgery Fellowship at Mount Sinai

"The pivotal trial represents a critical step in validating the diagnostic performance of EMVision's emerging modality for point-of-care stroke diagnosis. By enabling rapid differentiation of suspected stroke type at the point-of-care, the technology has the potential to significantly reduce time to treatment and intervention to improve patient outcomes in both pre-hospital and in-hospital settings."