ASX: CVB

26 September 2024

Investor Presentation E&P Small Cap Healthcare Conference

CurveBeam AI Limited (ASX:CVB) (the **Company**) provides herewith a copy of a presentation being presented today by CEO Greg Brown at the E&P Small Cap Healthcare Conference.

Release approved by the Board

About CurveBeam AI Limited

CurveBeam AI Limited (ABN 32 140 706 618) (ASX:CVB) develops, manufactures and sells specialised medical imaging (CT) scanners, coupled with AI SaaS-based clinical assessment solutions, to support medical practitioners in the management of musculoskeletal conditions. The Company's flagship CT scanner, HiRise™, performs weight bearing CT scans as well as traditional non weight bearing CT scans, providing a range of advantages over the use of traditional CT or MRI devices. CurveBeam AI has more than 70 employees with its corporate office, AI and IP functions located in Melbourne, VIC, Australia and global operations headquarters in Hatfield, Pennsylvania, USA.

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

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CurveBeam AI

INVESTOR PRESENTATION

3rd Annual E&P Small Cap Healthcare Conference

Thursday 26 September 2024

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Financial information
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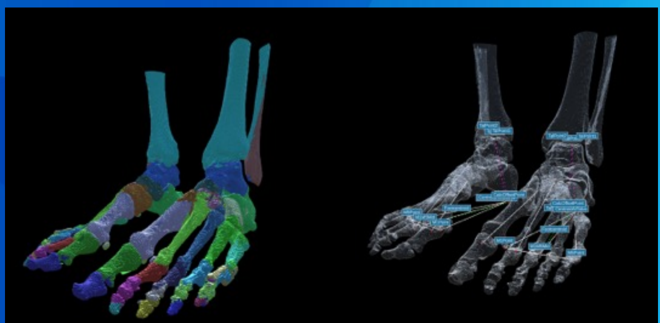
INVESTMENT HIGHLIGHTS



Deep Learning AI for automated bone segmentation, separation and measurement

CURVEBEAM AI IS A MEDICAL DEVICE COMPANY FOCUSED ON COMMERCIALISING WEIGHT BEARING CT SCANNERS & AI SAAS SOLUTIONS

First to market	• First to market, bilateral weight bearing CT scans • Enhanced HiRise^{TM} CT provides in-office high-resolution 3D scans & future AI aided clinical assessment (subject to regulatory clearance)
Large TAM	• Combined US TAM >A$10bn market for device sales alone [1] • A$2.7bn for SaaS market (e.g. BMD assessment) per annum market [2]
Regulatory clearance	• FDA cleared, TGA listed, CE marked for CT imaging equipment • Enhanced HiRise^{TM} FDA cleared July 2024 • Targeting submissions for AI aided tools – BMD, Autometrics & Ossview
Business model/ reimbursement	• Upfront CT sale with targeted high margin annuity SaaS sales • Targeting existing reimbursement levels for CT scans in global markets • Targeting existing BMD coding, payment, coverage for US group practices
Global distribution	• Over 170 generation 1, 2 & 3 scanners placed globally (circa 50 HiRise^{TM}) • Users include key hospitals such as MGB, Mayo, Penn, Duke & HSS • Top tier distributor for the US market – Stryker Foot & Ankle

1. U.S. indicative install price (direct to clinician and partner sales) of HiRise™ x ~17,352 potential installation sites in the US (5,892 orthopaedic practices, 6,000+ Standalone imaging centres, 5,460 non-psychiatric hospitals)
2. 30.6m women over 65 recommended for screening based on US Preventive Services Taskforce screening recommendations x A$90, screened every 2 years (Medicare provides BMD reimbursement every 2 years).

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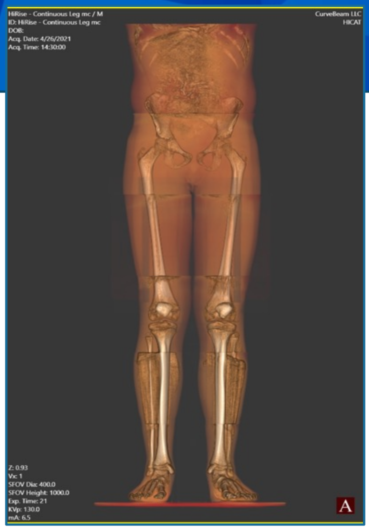
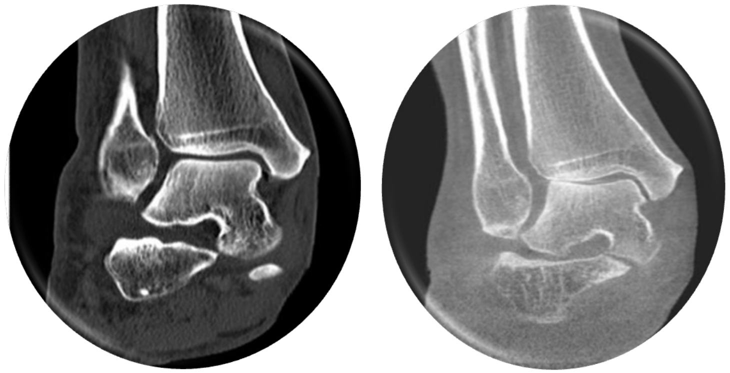
WEIGHT BEARING CT OVERVIEW

- ✓ **Quicker and easier** to scan than traditional CT and MRI, with faster image acquisition time
- ✓ **High resolution** and **3D visualisation enables development of new AI based assessment tools**
- ✓ **Radiation dose lower** than traditional CT – up to 66% less than traditional CT
- ✓ **Smaller and lower-cost hardware** requiring limited radiation shielding infrastructure
- ✓ **Improves patient workflow in a group practice setting while creating CT revenue**



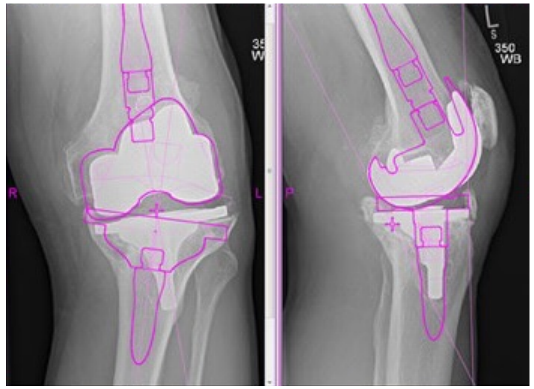
Hip to Foot in standing 3D

HiRise is the first product capable of WBCT of hip to foot in standing 3D



Weight bearing imaging key to accurate diagnosis

WBCT provides unique alignment data required to accurately access bone positioning under standing load



Serves more applications

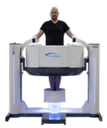
The HiRise™ serves various orthopaedic sub-specialties in total knee, hip and ankle replacement planning in addition to implant manufacturers and 3D printed solution providers

CURVEBEAM AI CT DEVICES & AI OUTPUT

CurveBeam AI has a range of CT imaging devices with visualisation applications in orthopaedics and bone health

	ORTHOPAEDIC VISUALISATION & PLANNING	BONE HEALTH CLINICAL AIDS (targeting a longer-term commercialisation)

Devices



HiRise™

Weight Bearing CT imaging

InReach HR-pQCT

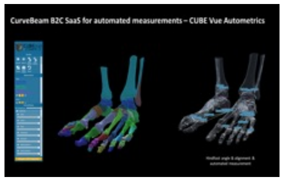
High resolution wrist (InReach) & ankle (HiRise) scans for bone microstructure

Highlights

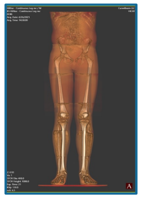
Features

IMPROVED WORKFLOW	LOWER RADIATION DOSE	REVENUE GENERATING	MULTI-EXTREMITY SOLUTION	POINT OF CARE
Custom surgical cut guides require a CT scan, where most patients are referred out for CT. HiRise delivers a scan in-office, leading to 1 patient visit	**Less radiation exposure** than conventional CT scanners	**Existing favourable reimbursement** creates an attractive financial model for WBCT users	HiRise is the first product capable of **natural bilateral WBCT from hip to foot**	**Smaller and lower cost hardware** which requires **limited radiation shielding** enables imaging systems to be placed at **Point of Care locations**

AI Output



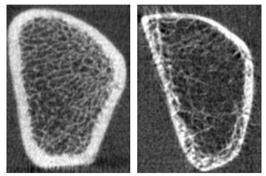
CubeVue Autometrics



Bone Mineral Density

Healthy Bone

Patient's Bone



OssView (SFS)

* This slide does not include all CurveBeam AI products

STRONG INVESTMENT PROPOSITION FOR SURGEONS

Targeting existing reimbursement codes - creates an attractive financial model

- The average Medicare reimbursement rate for scans of the lower extremity CPT code relevant to the HiRise™, pedCAT™ and LineUP™ was US$138.77 per scan in 2022
- With an initial capital cost of US$410,000 and assuming 10 scans per day, the payback period for a HiRise™ (excluding costs) is 1 year and 5 months
- If financed under a lease with an interest rate of 9%, the breakeven number of scans required to pay the machine off over a 5-year term is 2.83 scans per day (excluding costs)

Atlantic Orthopaedic Specialists, Virginia Beach, VA

Actual CurveBeam Customer – PedCat

Device up front cost: $179,000

Volume: 35 scans per month

Breakeven: 17 scans/month

Reimbursement range: $99.74 to $294.31[1]

Average reimbursement: $242.11

Gross revenue / month: $7,014.08

Device payback period of 2.5 years

1. US Payment and coverage varies extensively city to city, state to state and this example represents a specific model for a specific region of the US market

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LARGE MARKET OPPORTUNITY & ADOPTION BY LEADING CUSTOMERS

Potential US Addressable Market ~17,000+ potential installations (WBCT scanners only)[1] (A$bn)[2]

A$3.4bn

A$3.6bn

>A$3.7bn

Combined US TAM >A$10bn

Customers[3]

Hospital Based

- Medium to large hospitals – can incorporate surgical planning for implants, fractures

Orthopaedic Surgeon Group Practices

- Surgeon group practices of two or more surgeons

Imaging Chains

- Orthopaedic diagnosis, surgical planning, fragility fracture diagnosis & management

Examples

- Mayo Clinics (all 3 major locations)
- NYU Langone Health
- UCLA Orthopaedic Institute for Children
- Kent State University – College of Podiatric Medicine
- Duke Orthopaedics
- Midwest Orthopaedics at Rush, Chicago
- Penn Medicine – Pennsylvania Hospital
- Hospices Civils De Lyon, France
- Massachusetts General Hospital, Boston
- Schön Klinik, Munich, Germany
- Hospital for Special Surgery, New York
- Ghent University Hospital, Belgium

#1 globally recognised specialist orthopaedic hospital in the US

1. Source: Frost & Sullivan
2. US HiRise indicative price US$410,000 x $1.50 US$/A$ potential installation sites in the US
3. ~17,352 potential installation sites in the US (5,892 orthopaedic practices, 6,000+ Standalone imaging centres, 5,460 non-psychiatric hospitals)

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STRYKER FOOT & ANKLE CO-MARKETING & DISTRIBUTION US PARTNERSHIP

US F&A division has access to 500 reps and 40 regional Sales Managers

STRYKER CORPORATION (NYSE:SYK) BACKGROUND

- May 2023, Stryker's Foot & Ankle (F&A) division officially launched its HiRise™ promotion, distribution & financing program - qualified CurveBeam as an approved supplier
- HiRise™ is pre-loaded with Stryker F&A Prophecy surgical CT planning
- FY24 orders impacted by group practices wanting the same solution for F&A and hip & knee – want one CT scanner for lower limbs
- Enhanced HiRise™, a higher energy device designed for all lower limb imaging, including hip & knee - FDA cleared July 2024
- CVB has completed key validation steps for a robotic surgical system at 2 US based sites with the enhanced HiRise™- first 4 datasets processed and company very happy with image quality - at par with conventional CT
- CurveBeam awaits instructions from the vendor on next steps of the validation process – the company will update the market on the new timeline

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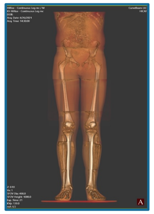
BMD AND OSSVIEW OVERVIEW

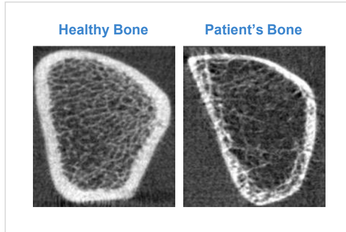
AI SaaS solutions for CT scans – an automated BMD result for surgical planning

HiRise a change agent



BONE MINERAL DENSITY

- AI driven CT BMD report utilising existing MDCT scans and/or CurveBeam AI's high resolution CT scans for BMD testing in the US for hip & knee surgical plans
- AAOS's has guidelines for bone quality assessment for cementing decisions
- Under development – targeting FDA 510(k) filing
- FDA clearance targeted in mid-2025
- Company expects to be able to provide BMD reports as part of the first visit, for total knee & hip replacements, for bone quality assessment for cementing decisions
- **Targeting existing reimbursement in place in the US**



OssView (SFS) – targeting HiRise scans of ankle

- AI generated report for aiding physicians in the assessment of bone quality in patients with non-osteoporotic BMD results
- Due to budget constraints – the integrated healthcare program is on hold and so too the FDA filing for OssView of the wrist (which was targeting Dec CY24 clearance)
- HiRise™ OssView at the ankle (feature under development) has an increasing priority over wrist to support proposed clinical validation for TJR trial
- Targeting a level one trial for establishing evidence based clinical & economic value of the combined tests in total joint surgical planning – with the goal of reducing aseptic loosening and periprosthetic fractures

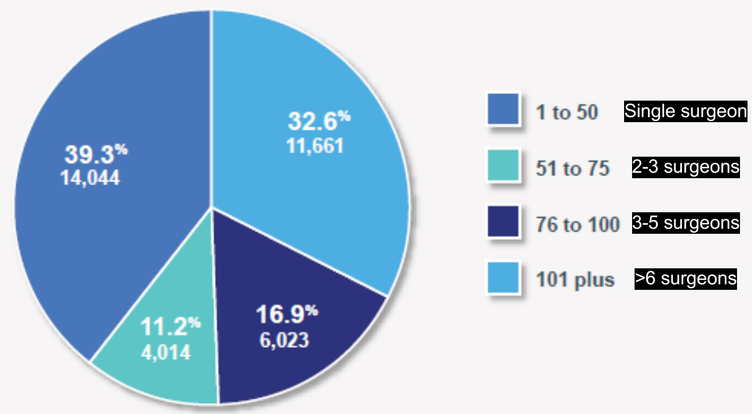
TWO BUSINESS MODELS

Existing reimbursement codes/coverage targeted to drive both business models

1. **Present HiRise CT Business Model**
   - Stryker sells HiRise for US$410,000 (circa A$630,000)
   - CurveBeam AI transfers HiRise to Stryker
   - Targeting US CPT code 73700 – CT scan lower extremity, under NCD 220.1
   - Targeting circa 50% Gross Profit

2. **Targeted Bone Mineral Density (BMD) SaaS Business Model**
   - HiRise – targeting 5 to 15 BMD reports per day (5-day wk, 50-wk year)
   - Surgeon reimbursement ~US$140 per BMD report (circa ave. payment)
   - CurveBeam AI targets a charge to surgeon of US$90 (~A$140) per report
   - At 10 BMD's per day + **100 USA devices deployed – A$35m revenue**
   - Targeting US CPT code 77078 – CT, BMD study, under NCD 150.3
   - Targeting 90%+ Gross Profit

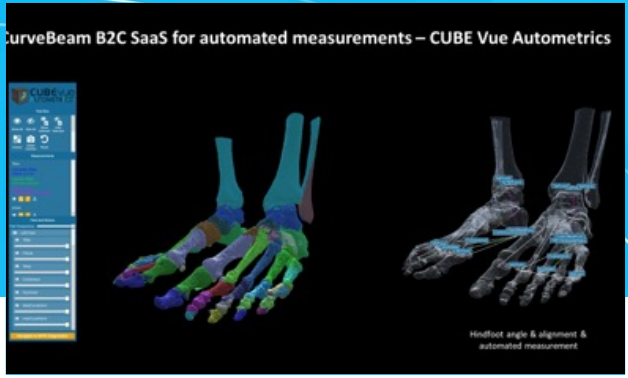
Daily patient volume through a USA group surgeon office



Source: SK&A, Dec 2015

AI MODULES WILL TARGET SUBSCRIPTION BASED SAAS

CubeVue AutoMetrics aims to reduce hours of surgeon time for pre-surgical planning to a scan available in 15 minutes



APPLICATIONS

- Suspected hip, knee and ankle fractures
- Suspected osteoarthritis
- Bunions/Bunion correction
- AAFD reconstructions
- Joint replacements
- Charcot foot reconstruction
- High ankle sprain
- Lisfranc Injuries

THE PROBLEM

- Orthopaedic pre-treatment planning involves understanding of the structure and alignment of the foot – 26 bones & 33 joints
- To segment the bones in the foot and accurately assess bone geometry & alignment requires ~6 hours of manual effort
- Typically, surgeons will make crude manual measurements on 2D radiographs
- No reimbursement in place at this point
- Need standardised and objective results

THE SOLUTION

CurveBeam AI DLAI model aids in bone segmentation for accurately identifying key anatomical points

- Working 3D model with measurements in minutes for surgeons
- WBCT images drive improvements in accuracy & consistency
- CBAI has several key patents awarded in DLAI & non-AI for bone segmentation
- Targeting this IP for a platform solution for other CT modalities, in addition to WBCT (B2B)
- FDA filing expected in FY2025

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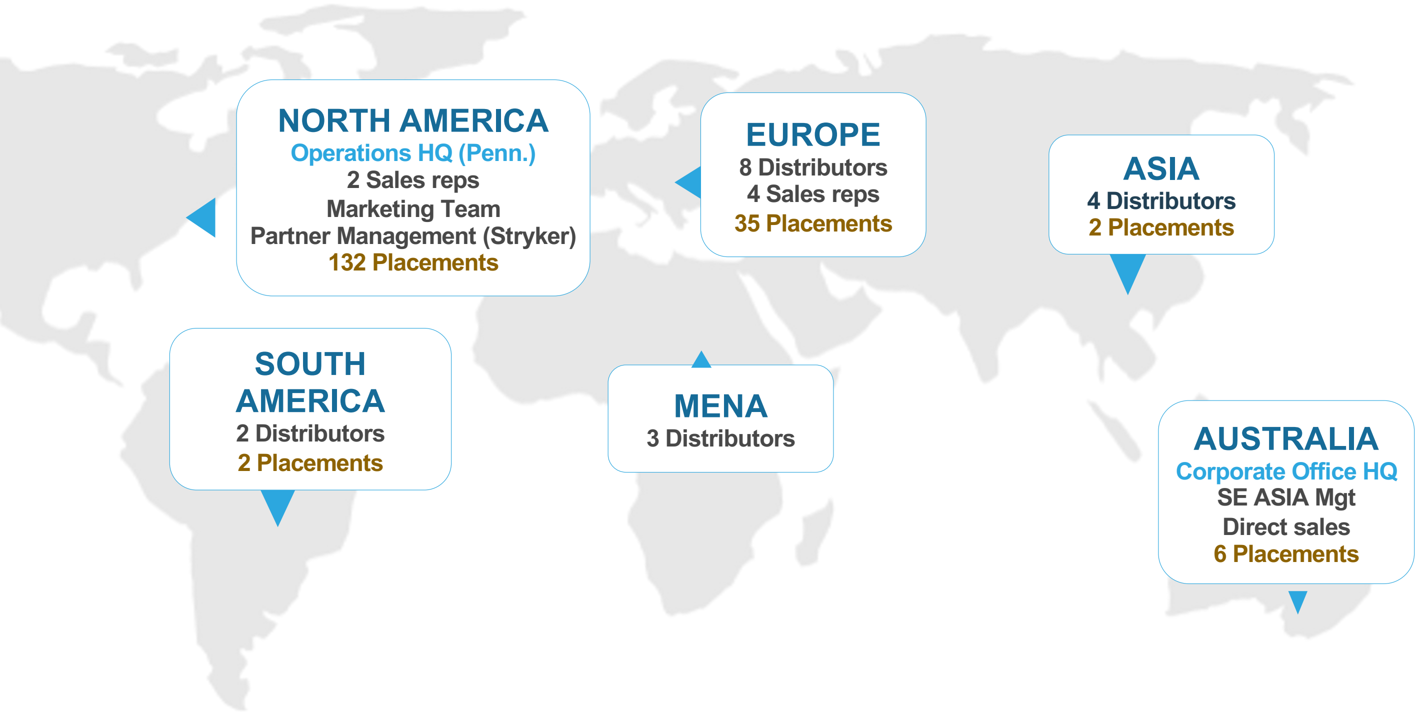
LAND & EXPAND COMMERCIALISATION STRATEGY

Over 170 first & second-generation installations worldwide, CurveBeam AI is well placed to upgrade its global install base

- ~17,000+ potential installations
- Utilises a combination of specialist distributors and direct salesforce to drive global sales
- US working with Stryker Corp (F&A)
- Significant sales pipeline to build on over 170 existing global installations
- Approx. 75% of placements in the US market



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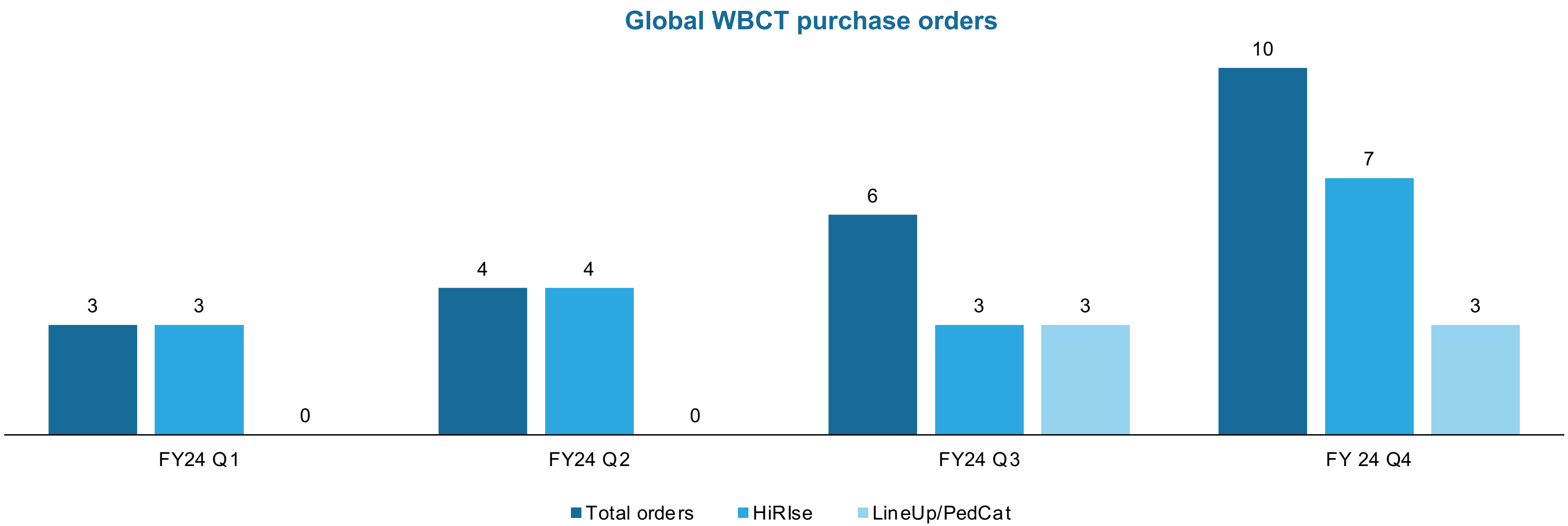
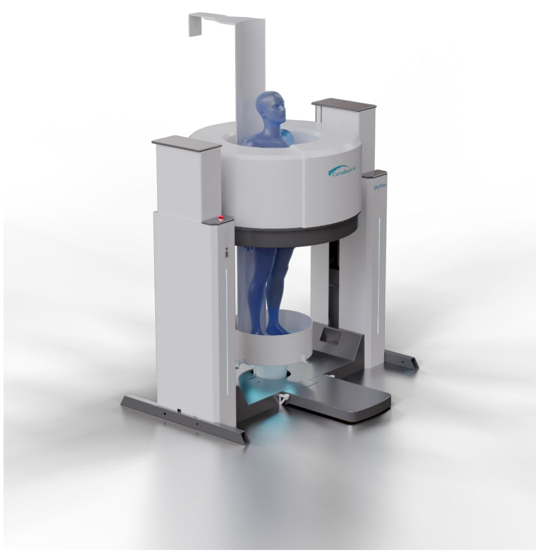
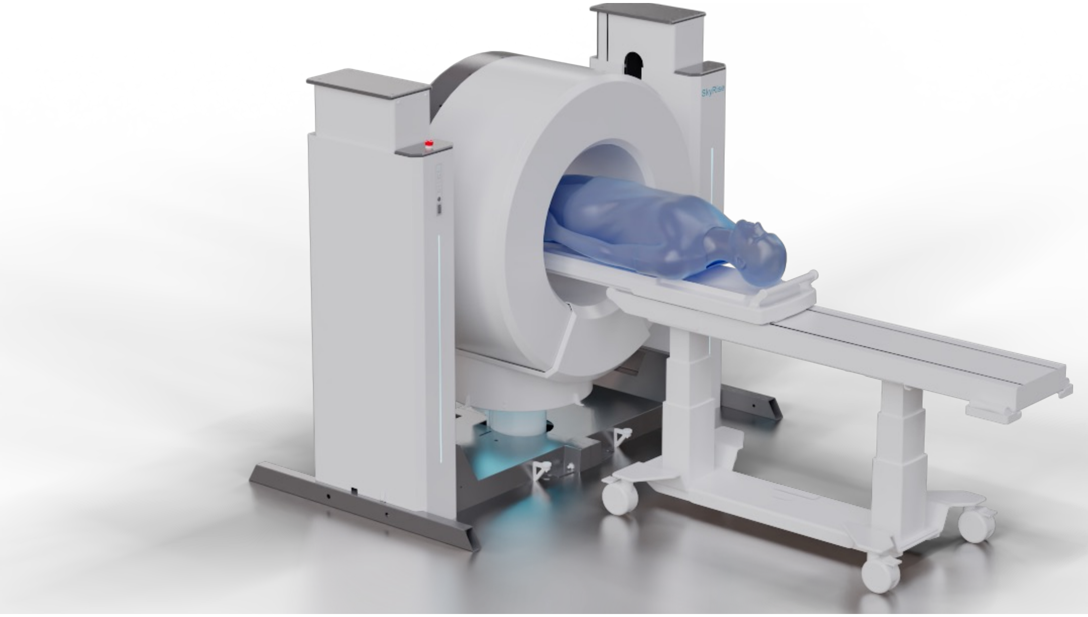
FY24 QUARTERLY PURCHASE ORDERS

CurveBeam AI's LineUp and PedCat WBCT devices are no longer available - stock is now sold









Next Generation WBCT Platform:

SKYRISE ™

THANK YOU

CurveBeam AI