



INSPIRING THE WORLD TO MOVE WELL

INVESTOR UPDATE

JULY 2019



DISCLAIMER

This presentation does not constitute investment, legal, taxation or other advice and the presentation does not take into account your investment objectives, financial situation or particular needs. You are responsible for forming your own opinions and conclusions on such matters and should make your own independent assessment of the information presented. No responsibility is accepted by dorsaVi or any of its respective officers, employees, agents, advisers or associates for any of the information or for any action taken by you on the basis of that information. Any and all use of the information is at your own risk.

Certain information may relate to protected intellectual property rights owned by dorsaVi Ltd (the "Company"). Except as required by law, no representation or warranty, express or implied, is made as to the accuracy, completeness or correctness of the information, opinions and conclusions, or as to the reasonableness of any assumption contained in this presentation. By receiving this information and to the extent permitted by law, you release dorsaVi and its respective officers, employees, agents, advisers and associates from any liability (including, without limitation, indirect or consequential loss or damage, or loss or damage arising by negligence) arising as a result of the reliance by you or any other person on anything contained in or omitted from this document or presentation.

INVESTMENT HIGHLIGHTS

Large & Attractive Markets

- Clinical market - total cost of back pain in the United States is between \$100–200 B¹
- Workplace injury market – workplace injuries cost \$60 B in direct US workers' compensation costs/year²
- Large opportunity in remote health management with digital solutions being used to reduce health costs

Gaining Market Traction

- Growing interest in data driven decision making
- Market adoption ramping
 - Clinical device uptake increased 42% FY18 to FY19 with >90% retention
 - Workplace device uptake increased 141% FY18 to FY19 with >90% retention

Growth in Recurring Revenue

- Recurring revenue introduced in both clinical and workplace product portfolios
- 48% increase in recurring revenue from FY18 to FY19 (up 33% from FY17 to FY18)
- Impact of device number growth will be seen in future quarters

Strategic Review Initiatives

- Initiatives complete with desired impact on recurring revenue growth and expense reduction
- Core products and US market prioritised - CEO US based and key sales persons added
- Cash expenses* reduced from \$9.90m FY18 to \$7.86m** FY19, a reduction of \$2.04m (21%)
- Estimated cash expenses for FY20 is \$6.48m*, a further reduction of \$1.38m (18%) on FY19**

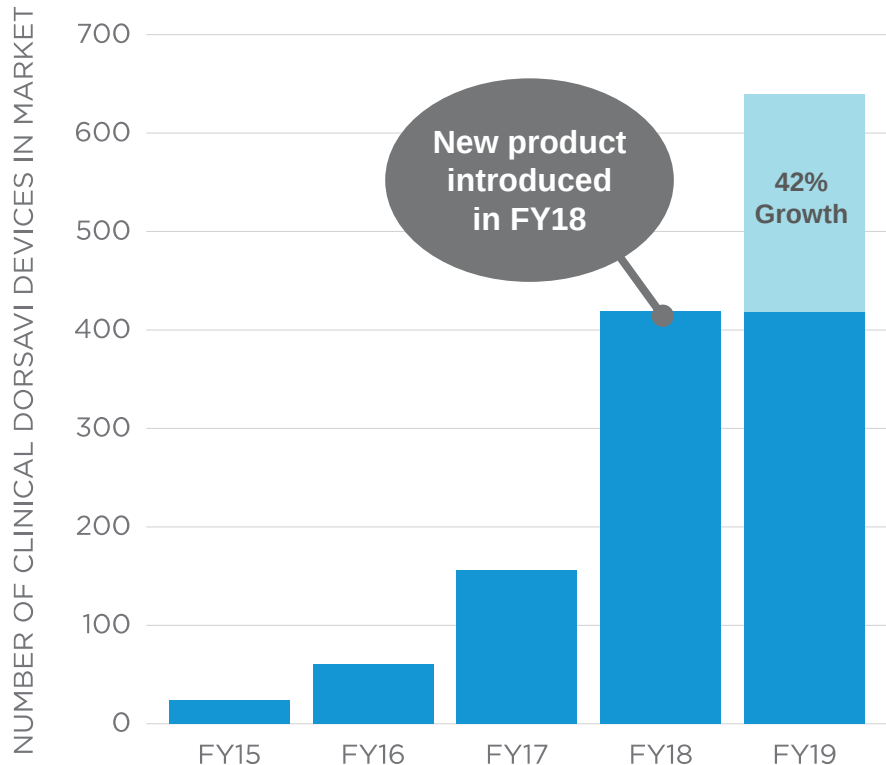
Strong Patent Position & Regulatory Clearances

- Robust intellectual property portfolio with fifteen granted patents globally, three in the US
- FDA clearance, TGA approval, CE Mark
- Regulatory clearance a differentiator and a strong barrier to entry for competitors

* Cash expenses means cash payments for non-financing, operational expenses and capital expenses but excluding expenses such as depreciation and share based payments.

** Unaudited figures for FY19

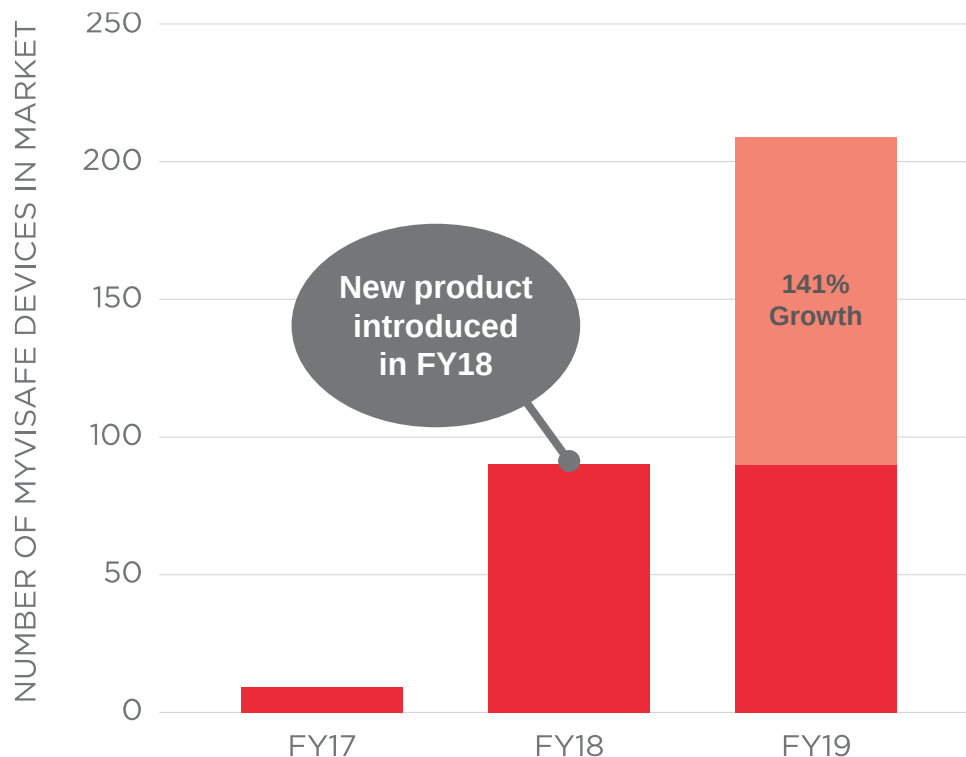
CLINICAL MARKET – ADOPTION & RECOGNISED RR* GROWTH



- > Strong retention in US market (>90%)
- > FDA cleared
- > Reimbursement using existing CPT codes
- > Word of mouth driving referral sales
- > New product is more scalable, easier to support and sell online
- > AMI is the module driving referrals to PT clinics
- > Total number of devices in market is now 634 (up 42% in FY19)
- > Clinical market Recognised RR* as at 30th June is \$962k for FY19

* Recognised Recurring Revenue (Recognised RR) is recurring revenue that can be recognised in the current financial year.

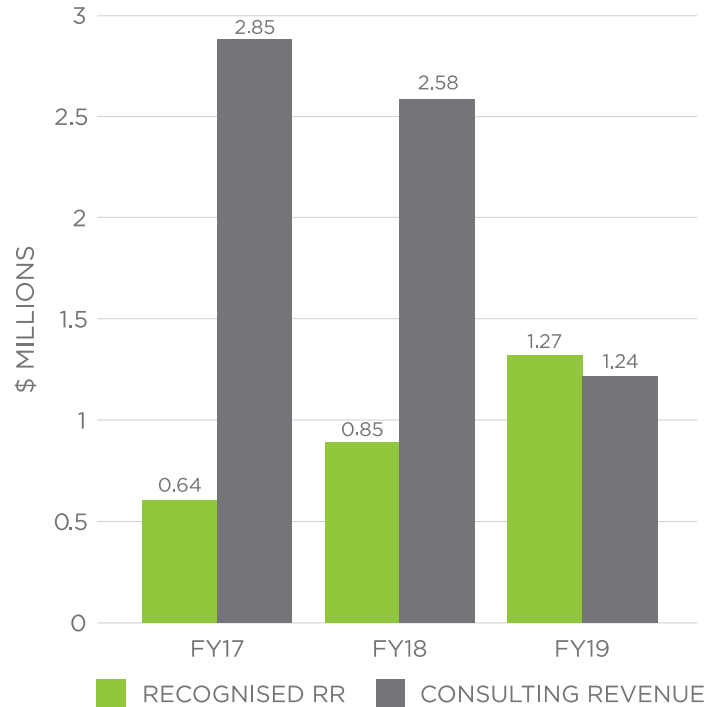
WORKPLACE MARKET – ADOPTION & RECOGNISED RR GROWTH ^{// 5}



- > Clients migrating from pilots to full deployment using myViSafe
 - Visy Board's successful pilot rolled out to 15 locations nationally
 - Fenner started in UK and globally with 26 sites
 - Pilot leading to large UK rail group rolling out 64 myViSafe systems nationally (\$550k over 3 years)
- > Total number of devices in the workplace market is now 222 (up 141% in FY19)
- > Workplace Recognised RR as at 30th June is \$309k for FY19

TRANSITION TO SaaS MODEL COMPLETE AND REVENUE BUILDING

CONSULTING REVENUE COMPARED WITH RECURRING REVENUE

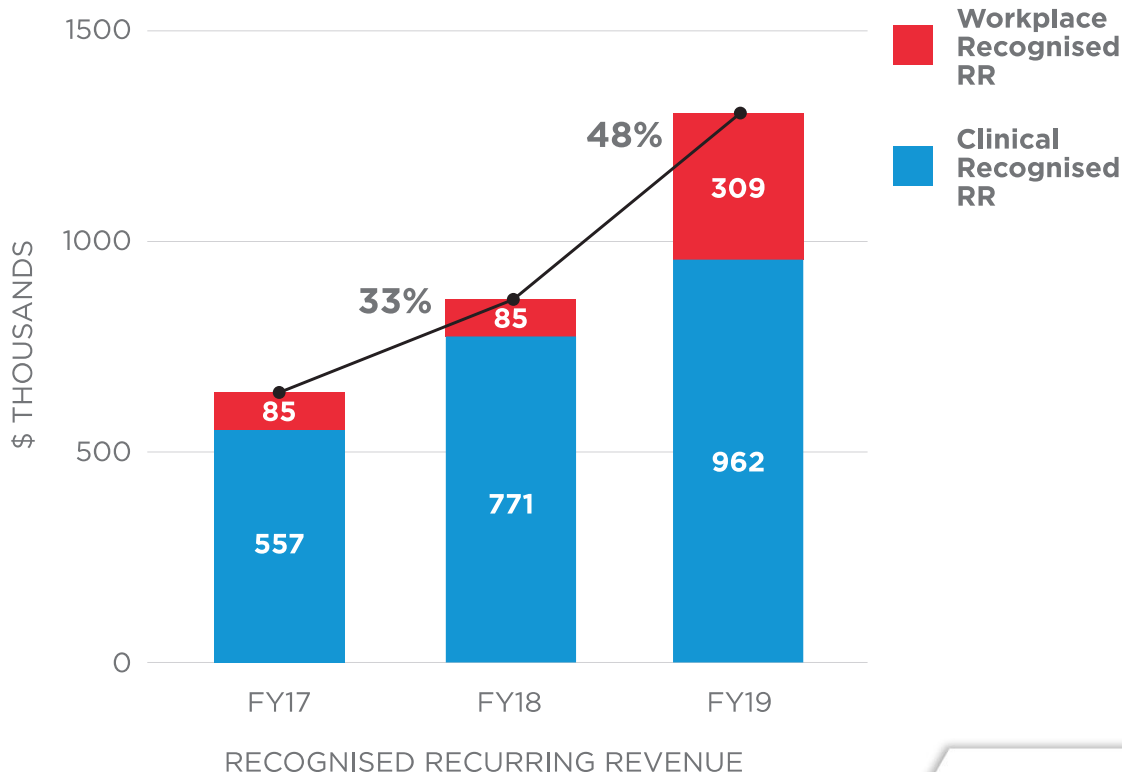


- > 2014 – Initial business model based on ‘once off’ sales
- > 2015 – Identified SaaS style business model to better align to decision makers and their funding options
- > 2016 – SaaS model introduced into the clinical market
 - Historical clinical sale created \$10-15k per device
 - SaaS model now \$2k up front & \$3k /year / device
- > 2018 – SaaS model introduced to the workplace market through the myViSafe product
 - Previous workplace consulting contract generated \$30-150k
 - SaaS model generating \$20-30k per year (per corporate)
- > Conversion of 43% of consulting customers to recurring model
- > >90% retention rate for SaaS model building stable revenue from core products

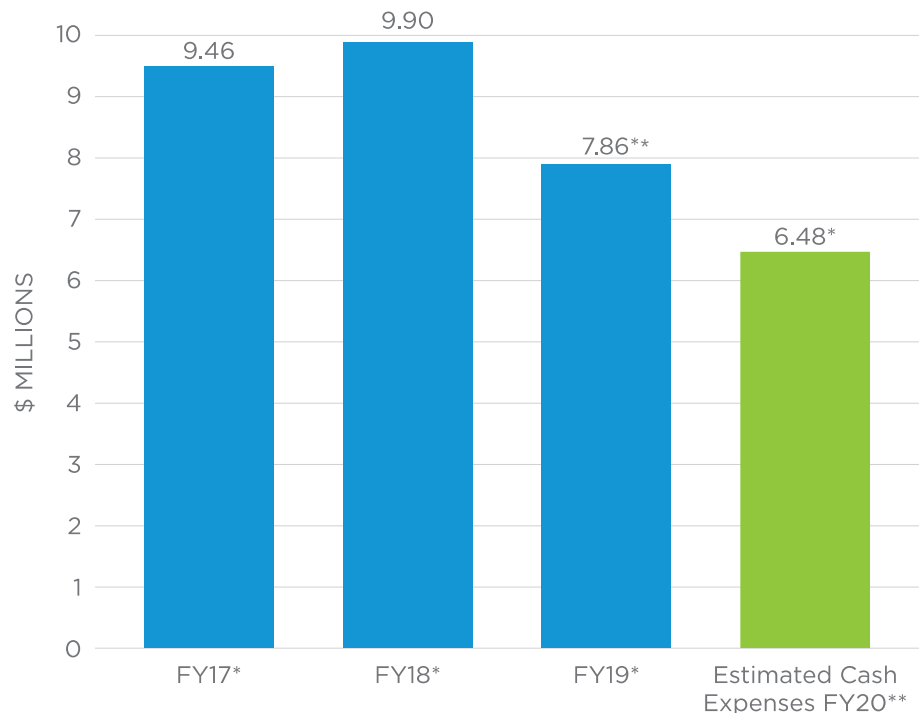
RECOGNISED RECURRING REVENUE GROWTH PATTERN

Increases attributed to:

- > Transition from contract revenue to recurring SaaS model
- > Launch of Professional Suite in clinical market with significant improvement in ease of use
- > Increased uptake of myViSafe in the workplace market
- > New myViSafe business model, less upfront and higher proportion of recurring revenue



SIGNIFICANT REDUCTION IN CASH EXPENSES*



- > Cash expenses* reduced from \$9.90m FY18 to \$7.86m** FY19, a reduction of \$2.04m (21%)
- > Operational changes are sustainable with a stronger focus on sales
- > Estimated cash expenses for FY20, assuming current operations remain constant, are \$6.48m*, a further reduction of \$1.38m (18%) on FY19**

* Cash expenses means cash payments for non-financing, operational expenses and capital expenses but excluding expenses such as depreciation and share based payments.

** Unaudited figures for FY19

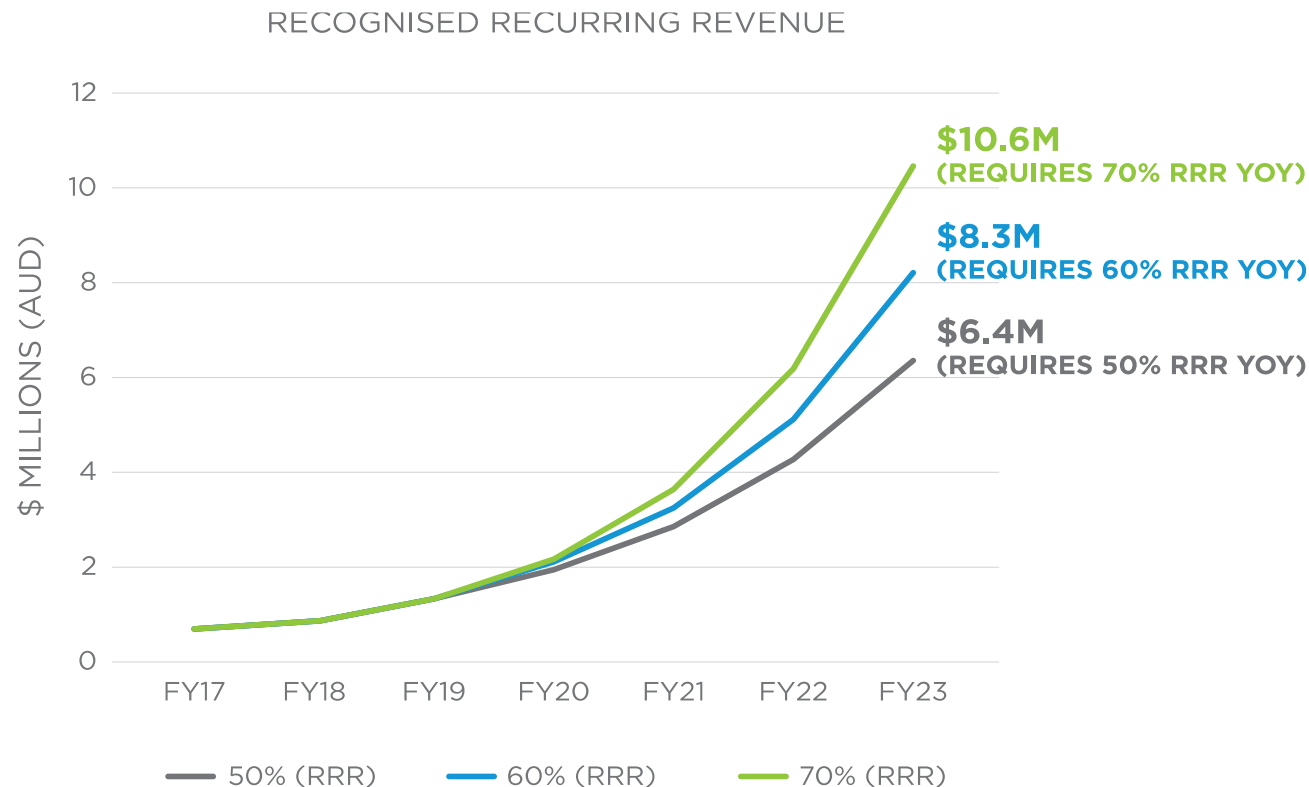
GUIDANCE FOR RECOGNISED RR FOR Q1 FY20

	Q4 Result (Unaudited)	Low	Mid Range Q1 FY20 Guidance	High
Recognised RR \$	\$319,000	\$389,000	\$401,000	\$420,000
% Growth versus Q4		22%	26%	32%
% Growth YOY	48%	50%	60%	70%

Drivers for growth:

- > Secured US based marketing firm with local knowledge and strong enterprise experience
- > Expanded webinar program into the US workplace market with immediate results
- > Transition from contract revenue to recurring SaaS model
- > Launch of app based product into clinical market with optimised ease of use & on line training
- > New myViSafe business model, less upfront and higher proportion of recurring revenue

REQUIRED GROWTH RATES TO DRIVE RRR TO \$8.3M BY JUNE 2023 // 10



Note: This graph is for illustration purposes only and is not a forecast.

MARKET OPPORTUNITY



1. US Clinical market

123,000 clinics @ \$3k per year
(\$370m per year direct US PT market)

Current market penetration <1%
Market adoption growth of 42% YOY



2. US Workplace market

230,000 corporates @ \$4k per year
(\$920m per year direct US corporate market)

Current market penetration <1%
Market adoption growth of 141% YOY



3. Orthopaedic market opportunity

1.5 million hip & knee replacements in the US per year
@ \$800 per kit for each patient
(\$1.2b per year Direct US Orthopaedic market)



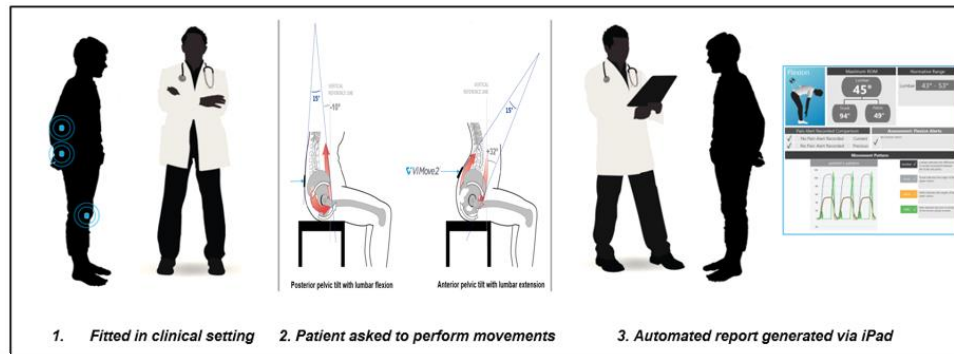
CLINICAL MARKET – MODULE EXAMPLE

- Athletic Movement Index – a battery of 6 tests to assess lower limb and core function
- AMI now being used across 250 sites in the US
- Average revenue \$100 per assessment (50% of clients are Cash pay)
- Average 180 sessions per year per device (>\$18k revenue per device)
- AMI assisting development of new sports medicine programs
- Generating new patient referrals from MD and orthopedic surgeons (>40/site)
- Impact of AMI continues to grow through positive word of mouth
- Strong ROI of 4-5 times the cost base (>\$18k revenue with cost of \$3k per year)

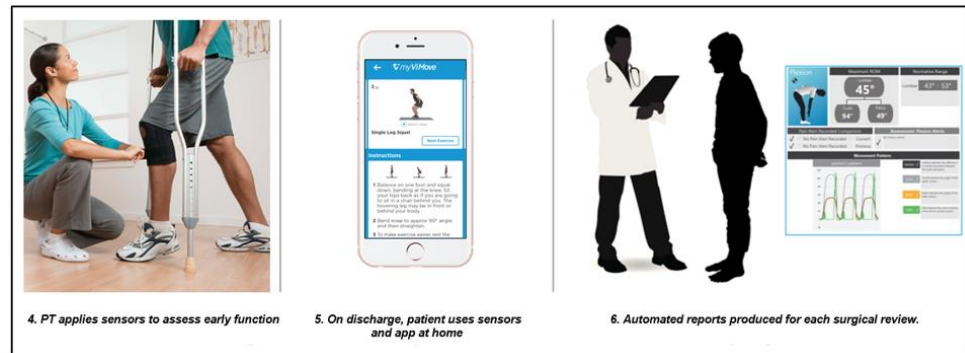


ORTHOPAEDIC MARKET OPPORTUNITY

Assessment
prior to
surgery



Assessment
post surgery
to track
progress



THE WORKPLACE MARKET

- The direct cost of nonfatal workplace injuries amount to \$60 billion in US
- Musculoskeletal injuries represent the largest proportion of workplace injuries
- Organisations have a legal obligation to mitigate and measure injury risk, and to continually train staff in safe work practice
- With injury rates remaining largely unchanged over the past decade, organisations and insurers are looking for novel interventions which can make a difference
- Increasing appetite for data to back decision making and drive change



“It’s no longer... ‘I’m here to tell you what to do’; instead it’s ‘let’s try this together and see what the results say’. You’re actually having fun together.”

NANCY, SENIOR HSE PROFESSIONAL, FENNER

BRINGING INNOVATION TO WORKPLACE SAFETY



ViSafe™

myViSafe™



DORSAVI WORKPLACE SOLUTIONS



Identify and prioritise movement risk



Validate and verify interventions



Facilitate changes in manual handling behaviours



Inform decisions on controls



Monitor large remote workforce

OUTCOMES

► Injury reduction ► Productivity improvement ► Improved safety culture

COMPELLING BUSINESS CASE FOR INDUSTRY

Heathrow
Making every journey better

Within a year manual handling injuries decreased by

↓ 53%



NO WORKOUT IN THE WORLD STRAINS THE SAME MUSCLES 8 HOURS A DAY

VINCI CONSTRUCTION

back bending by

↓ 85%

Improved productivity by

↑ 17%



Woolworths
the fresh food people

low back injuries by

↓ 87%

Increased productivity by

↑ 21%



vs



CROWN RESORTS

injuries from 72 to 1 in 12 months

Prior to Intervention
72 INJURIES
2015

After Intervention
1 INJURY
2016



UPCOMING NEWSFLOW

- **Continued growth in recurring revenue**
- **US Physical Therapy market**
 - Growing sales to large networked US physical therapy clinics
- **US Workplace market**
 - Expand roll out of myViSafe product to large corporate groups
 - Referral agreements with US insurers to enhance distribution channels in the US
- **Orthopaedic opportunity**
 - Demonstrating feasibility for the continuum of care

A MOVEMENT LAB IN YOUR POCKET



30_{sec}

Rapid start
up mode



Instant
data report



Cloud-based
infrastructure



iOS
compatible



Bluetooth
connectivity



Insights to drive
decision making



Patented
algorithms



Movement &
muscle sensors



All day
monitoring

 **dorsaVi™**

DORSAVI INVESTOR CONTACTS



Andrew Ronchi
Chief Executive Officer

AU Mobile: +61 417 882 267
US Cell: +1 858 333 9446
Based in California, USA
ar@dorsaVi.com



Matt May
General Manager

Mobile: +61 409 324 949
Based in Melbourne, Australia
mmay@dorsaVi.com



Megan Connell
Chief Marketing & IR Officer

Mobile: +61 416 116 526
Based in Sydney, Australia
mconnell@dorsaVi.com