singular health

# UNLOCKING **THE FULL VALUE** OF MEDICAL IMAGES

Investor Presentation
June 2025

ASX:SHG

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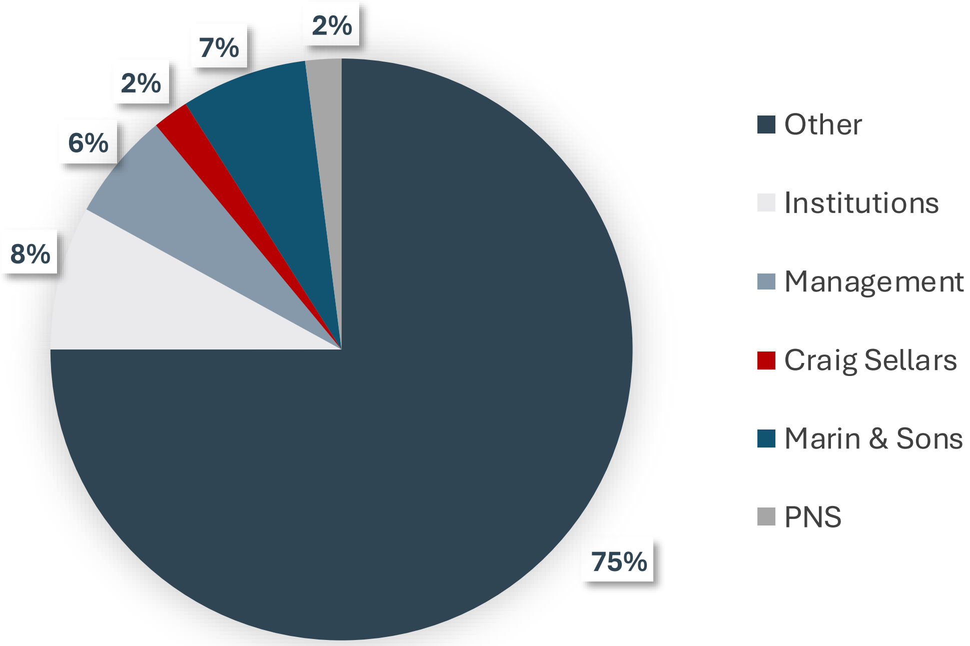
We are developing a fully integrated healthcare ecosystem that enables interoperability and unlocks the full value of medical imaging records.

# COMPANY SNAPSHOT

***including $8m Capital raising 19/6/25**

| | |
|---|---|
| Share Price | $0.35 |
| Shares on Issue | 300.5 Million |
| Market Capitalisation | $105.2 Million |
| Cash at Bank (proforma) | $13.2 Million |
| Enterprise Value | $92 Million |
| Top 50 Shareholders | 63.4% |

## SHAREHOLDERS




# BOARD & LEADERSHIP

### Howard Digby

**Non-Executive Chairman**

Holding a Bachelor of Engineering (Hons) from the University of Western Australia, Howard Digby began his career at IBM and has spent over 25 years managing technology-related businesses in the Asia Pacific region, of which 11 years were spent in Hong Kong.

### Denning Chong

**Managing Director & CEO**

Denning Chong, principal of JC Lawyers since 2004, holds board roles at Mutual Limited ($3.3B funds under management) and Aloft Hotel Perth. A co-founder of SHG, he transitioned from non-executive director to CEO. Denning holds degrees in Law and Commerce and Harvard certification in AI for Healthcare.

### Andrew Just

**Non-Executive Director**

With Bachelor's degrees in Economics & Health Economics from Macquarie University and Monash University and an MBA from UNSW, Andrew Just has held senior management roles in multiple Tier 1 health companies. Andrew has prior ASX experience having been the CEO and MD of Paragon Care Ltd.

### Martina Mariano

**Chief Operating Officer**

Martina is responsible for the global expansion and go-to-market strategy of the Company's software products and 10+ years of experience between the US, Europe, and Australia. Martina is a graduate of the Australian Institute of Company Directors (GAICD) and holds a Ph.D. (Medicine), an MSc (Genetics and Molecular Biology), and BSc (Biotechnology).

# Investment Highlights

**Proven technology** technical Proof of Concept completed for 3Dicom software with strategic MSO partner, Provider Network Solutions (PNS)

**Commercial Contract signed with PNS** USD$1.3m commercial contract executed with PNS for the initial rollout of 1,000 3Dicom licences to PNS

**Total Addressable Market opportunity for SHG in the US of $19bn** Commissioned independent research from Signify Research that highlights the size of the revenue opportunity for SHG

**Engagement commenced with other MSO's and Healthcare plans** for the national rollout in the United States of SHG's 3Dicom solution

**Strong balance sheet with $13m cash** – fully funded for national rollout and product development

# Commercial Contract Signed with PNS

**USD $1.3m contract signed with PNS to be deployed and implemented across PNS's PCP network**

- Purchase of 1,000 3Dicom MD licences at USD$800 per licence (licences to be renewed annually)

- $500,000 one-off payment for development cost associated with the AI model and centralised imaged repository

**Co-designed Pilot Contract to specifically address:**

- Duplicate imaging
- AI Model Integration
- Image Repository

**Initial deployment to 1000 PCP's across the the PNS network in Puerto Rico, Florida and Texas**

**Successful pilot to position SHG for its first, large-scale, national rollout via the PNS joint venture network with other MSOs and Healthcare Organisations**

# Total Addressable Market in the USA[4]

**1.3M**(2023)
Active Physicians in the U.S.

**19.2**(approx)
Average Number of Payer Contracts per Physician

**US$800**
per Annual Physician License
Target Licensing Model

TAM: 1.3m × $800 × 19 = USD$19 billion ARR

4. SHG recently commissioned Signify Research (www.signifyresearch.net) to provide a US Healthcare MSO Landscape Study

# THE STATUS QUO IN THE US HEALTHCARE MARKET

**120M**
CT/MRI SCANS DONE EACH YEAR IN THE US

**UP TO 30%**
MEDICAL IMAGE DUPLICATES & UNNECESSARY COST [1]

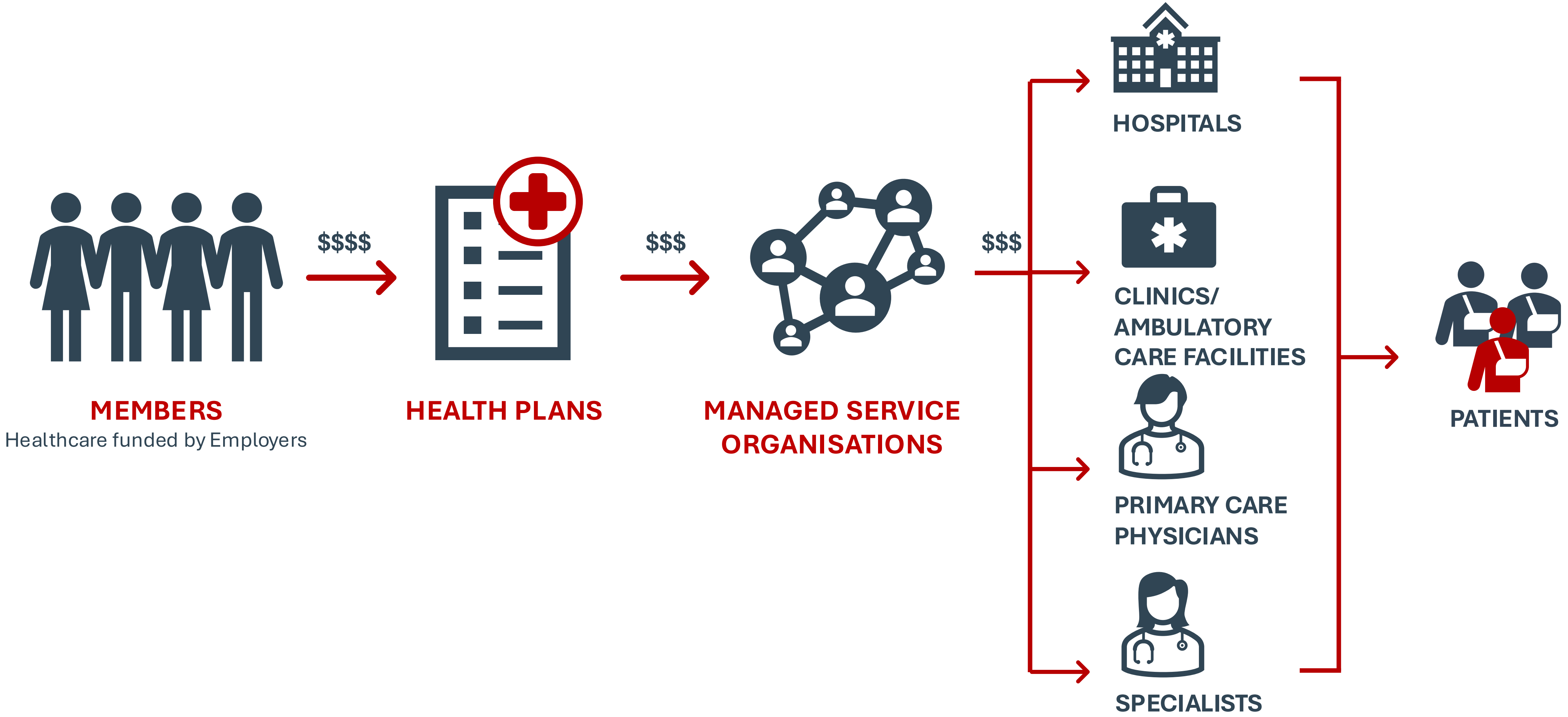
**$30B/YEAR**
COST OF DUPLICATION OF IMAGES IN THE US[1]

**$10/CD**
MEDICAL IMAGES RECEIVED VIA CDROM [2]

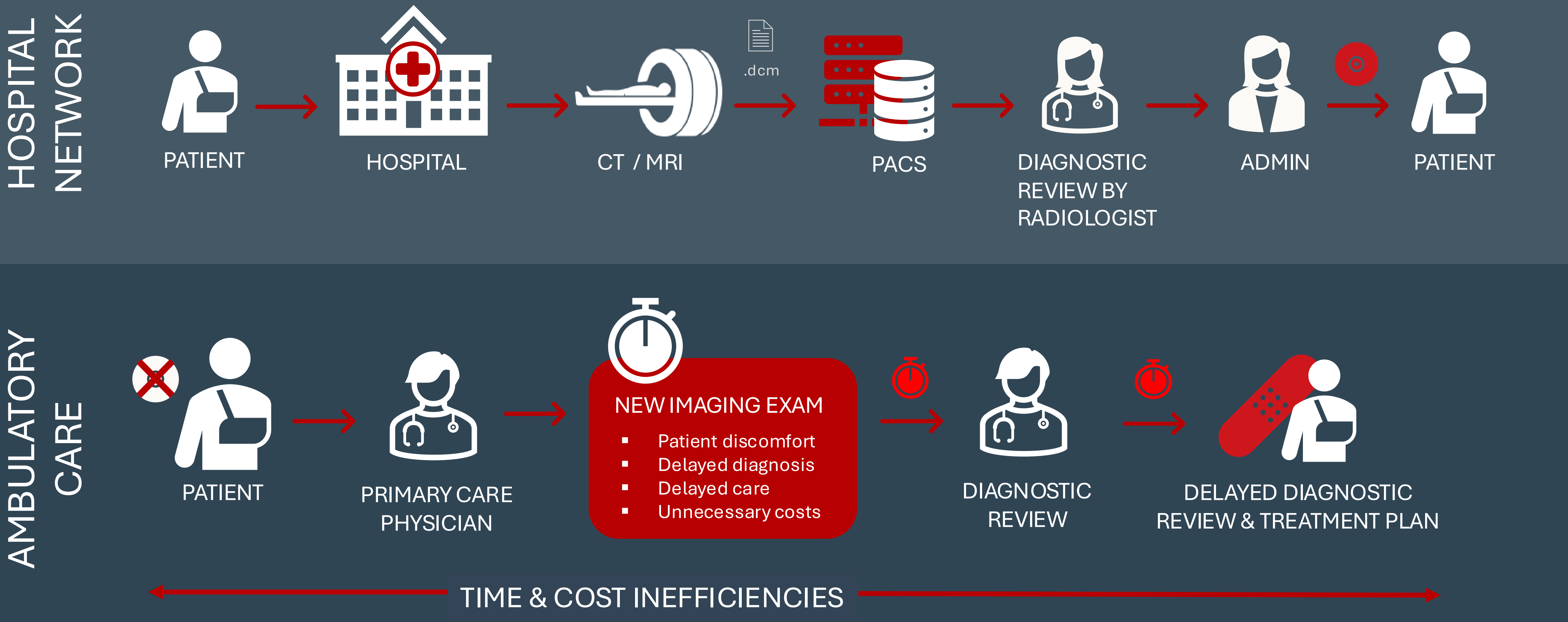
SHG's 3DICOM SOFTWARE **UNLOCKS THE ABILITY TO TRANSFER EXISTING IMAGES** BETWEEN DIFFERENT SILOED HEALTHCARE PROVIDERS


1. Smith-Bindman R, Kwan ML, Marlow EC, et al. (2019). Trends in Use of Medical Imaging in US Health Care Systems and in Ontario, Canada, 2000-2016. JAMA. 322(9):843–856. doi:10.1001/jama.2019.11456. https://jamanetwork.com/journals/jama/fullarticle/2749213
2. Ditching the disks for image sharing can yield huge savings (2021). Accessed in July 2024. https://www.auntminnie.com/imaging-informatics/enterprise-imaging/pacs-vna/article/15628514/ditching-the-disks-for-image-sharing-can-yield-huge-savings

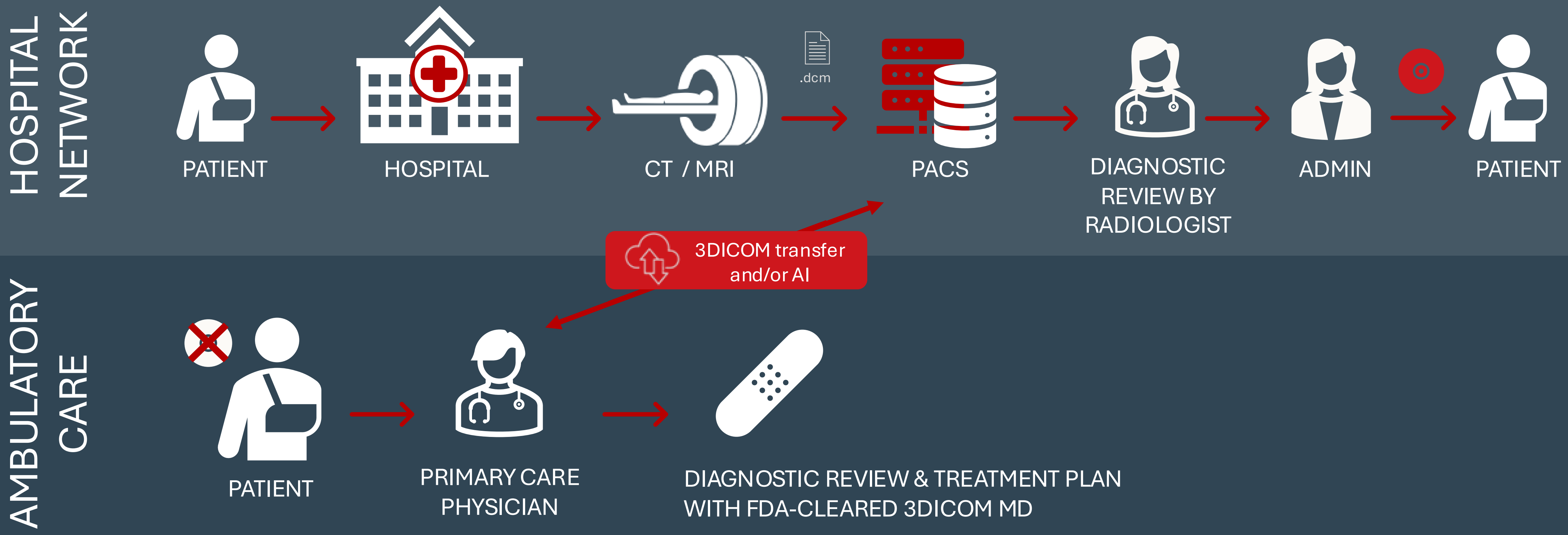
# U.S. HEALTHCARE LANDSCAPE



# LACK OF IMAGING INTEROPERABILITY



# 3DICOM-ENABLED INTEROPERABILITY




**SHG's MFTP enables the transfer of medical imaging records (PACS agnostic) between healthcare systems**

- Utilising blockchain security to ensure data integrity
- Preventing redundant imaging
- Reducing patient discomfort
- Supporting timely medical intervention and;
- Lowering costs

# OUR TECHNOLOGY

## MEDICAL FILE TRANSFER PROTOCOL (MFTP)

Patent pending, HIPAA (Health Insurance and Portability Act) compliant system that enables fast, secure, sharing and storage of medical images.

## VOLUMETRIC RENDERING PLATFORM (VRP)

VRP uses proprietary code and algorithms to convert 2d Medical images into 3d volumetric models. 3DICOM MD has a 510(k) US FDA clearance.

## AI IN THE CLOUD (AIC)

Advanced AI models to unlock medical imaging, enabling faster, more accurate diagnoses, improved patient outcomes, and enhanced population health insights.

# MSO MARKET

**Provide non-clinical administrative and support services to medical facilities**

**Control expenditure on behalf of insurers / payers and the medical facilities**

**US$46.8bn market expected to grow at 12.96% CAGR from 2024-2030 [3]**

In essence, a Managed Service Organisation (MSO) acts as a strategic partner, solving the administrative and operational problems that hinder healthcare providers from delivering quality patient care efficiently and effectively.

An **MSO** makes money through management fees, a percentage of provider revenue, service-based charges, **shared savings or performance incentives**, and vendor partnerships, offering cost-effective solutions to streamline healthcare operations.

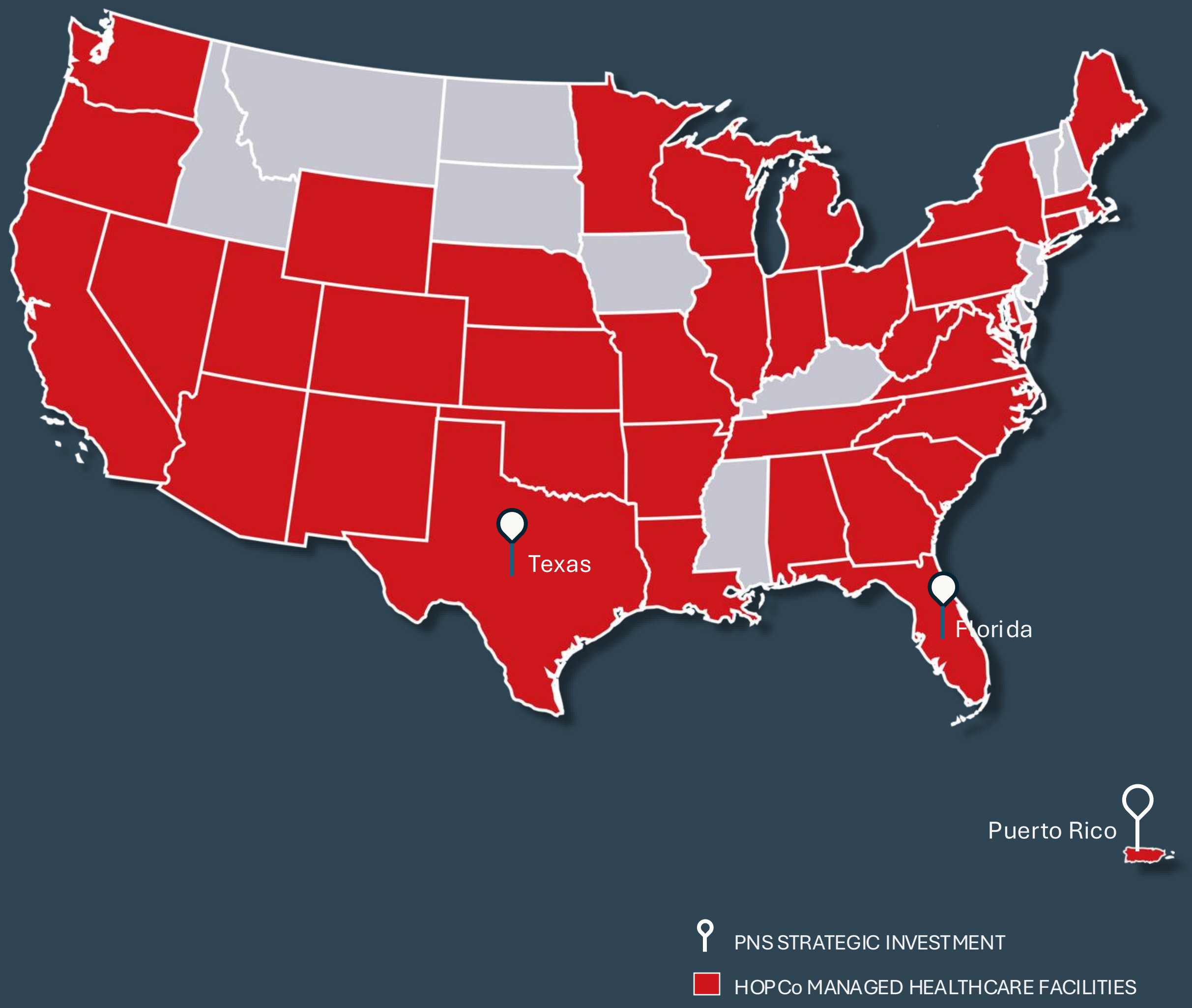
3. https://www.grandviewresearch.com/industry-analysis/us-management-service-organization-market-report

# WHO IS PROVIDER NETWORK SOLUTIONS (PNS)

PNS is a healthcare management company specializing in Specialty Managed Service Organization (MSO) and Third-Party Administrative services. Founded in 1998, PNS collaborates with health plans, primary care providers, and specialists to enhance patient care and optimize healthcare delivery. PNS now manages the health care of more than 3.7-million-member plans across Florida, Texas and Puerto Rico.

In August 2023, PNS established a JV with Healthcare Outcomes Performance Company (HOPCo), a healthcare management company, further expanding its capabilities and reach.

As of October 2023, HOPCo manages healthcare facilities and partnerships in more than 30 U.S. states with a focus on value-based care. [5]
(Becker's Spine)




5. https://www.beckersspine.com/orthopedic/58112-hopco-grows-to-a-1b-venture.html

# MOU WITH PROVIDER NETWORK SOLUTIONS FOR COMMERICAL PILOT AND ROLLOUT OF SINGULAR HEALTH'S 3DICOM SOFTWARE

SHG and Provider Network Solutions (PNS) signed MOU collaborating across the following phases:

**Phase 1**
Technical Proof of Concept ☑

**Phase 2**
Commercial Planning and Budgeting of Pilot Project ☑

**Phase 3**
Implementation of Paid Pilot Project

**Phase 4**
Evaluation of Pilot Project and Planning of National Rollout

PROVIDER NETWORK SOLUTION'S CEO, DR JOSE PELAYO, SAID:

> "We are pleased to be moving forward towards a commercial pilot of the 3Dicom software, a solution that has shown promise in being able to reducing duplicate imaging, a significant and costly issue within the broader US healthcare system.
>
> Duplicate imaging results in a cost of approximately USD$35.00 per member per month. We currently have over 3.7m member plans managed directly under PNS alone. We estimate ~25% to 30% of our annual cost of imaging relates to unnecessary, duplicate imaging. As a leading MSO in Florida, focused on efficient and seamless customer care practices, Provider Network is looking to address this significant cost issue via Singular Health's MFTP solution."

# STRATEGIC FOCUS AND KEY BENEFITS FOR PNS

### Enhanced Interoperability

SHG's technology serves as a critical bridge across various healthcare systems within the PNS network, ensuring efficient and accurate sharing of imaging data among providers.

### Reduction in Duplicate Imaging

Ensuring real-time access to existing patient imaging will significantly decrease the need for repeat scans, saving time, reducing costs, and minimizing patient exposure to unnecessary radiation.

### Streamlined Diagnostic Process

With quicker access to complete imaging histories, healthcare providers can make more informed decisions, leading to faster diagnoses and more effective patient care.

### Increased Operational Efficiency

The collaboration is expected to improve overall efficiency across PNS's network by reducing redundant procedures and enhancing the flow of critical patient information while also facilitating the adoption of clinical AI models.

### Access to AI-driven Insights

By enhancing data interoperability and access, PNS is facilitating the adoption of AI tools that can further improve diagnostic accuracy, patient outcomes and operational efficiency.

### Creation of Data Repository

SHG and PNS will be collaborating on the creation of a centralised repository of radiological images that will support the development and implementation of clinical AI models for data-driven insights and better decision-making.

# KEY ACHIEVEMENTS IN OUR MSO JOURNEY

3DICOM TECH DEVELOPED

SIGNED MOU WITH PNS

PATENTS SUBMITTED

# KEY MILESTONES FOR 2025

# THANK YOU

## FOR MORE INFORMATION PLEASE CONTACT:

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