



Investor Presentation

July 2015

Global Momentum



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CEO

The Measure of Life

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See video at news.bbc.co.uk/2/hi/uk_news/england/nottinghamshire/8525901.stm
or on Uscom YouTube channel

Uscom Vision

Company of the Year, 2014

Johnson & Johnson Innovation Industry Excellence Awards

“A milestone driven Australian bio device company with real products, real revenue and real growth which is approaching profitability”



Current Business

- Premium noninvasive cardiovascular monitoring devices
- Addressing the growing threat of superbugs
- Validated, clinically accepted, cost and life saving devices
- Patent protected with regulatory approvals and full ownership of IP
- Rapidly growing revenues in major markets and new untouched markets

Corporate

- ASX listed (UCM)
- Headquartered in Sydney
- Market cap of \$17m
- 80m shares on issue
- Rob Phillips, Founder and CEO, holds 21% of company

Board & Management

- Rob Phillips, Chairman & CEO
- Sheena Jack, Director (HCF, Moneytime Health)
- Christian Bernecker, Director (Stream)
- Nick Schicht, General Manager

2015 Financials

- Sales +125% H1 2015 YOY*
- Revenue +147% H1 2015 YOY*
- Gross Margins ~ 78%
- Cash at bank \$0.60m**
- Company holds no debt

Current Products

USCOM 1A Cardiac Output Monitor



USCOM 1A

- World leading technology offering huge potential savings to global healthcare systems
- Sold into hospitals, emergency departments, ICUs, anesthesia and paediatrics
- Growing global distribution and revenue

***Non-invasive, real time, beat-to-beat
haemodynamics***

BP+ Blood Pressure Monitor



BP+

- Next generation blood pressure monitoring providing central and brachial BP measurement
- Sold to hypertension & research clinics and ICUs
- Pulsecor acquired and integrated by Uscom in 2012 now preparing for mass market

***A stand-alone, non-invasive, accurate
and compact system***

Strong Competitive Advantage

USCOM 1A
Cardiac Output Monitor



USCOM 1A

- Measures flow at heart
- Noninvasive – replaces catheters
- Addresses superbug threat
- Accurate, quick and simple to use
- Patent protected

BP+
Blood Pressure Monitor



BP+

- Measures pressure at heart
- Noninvasive – replaces catheters
- Superior to “arm” pressure
- Reduces drugs used
- Patent protected

***Disruptive devices which are superior to
current products***

Targeting Strong Revenue Growth...

USCOM 1A
Cardiac Output Monitor



USCOM 1A

- **US\$1.3bn** global market with CAGR of 7.6%**
- **Increasing unit sales** globally
- **Australian** reimbursement expected Q1 2016
- **80% Gross Margins** & \$12k profit / unit***

BP+
Blood Pressure Monitor



BP+

- **US\$1.7bn** global market with CAGR of 11.5%**
- **US\$7m** China distribution agreement signed****
- **US** reimbursement obtained for Q1 2016
- **70% Gross Margins** & US\$1.1k profit / unit***

***Global revenue opportunities only just beginning to be tapped,
with two consecutive years of 60%+ revenue growth ****

* 2014/15 FY figures unaudited

** Source: MedTech Insight; Transparency Market Research

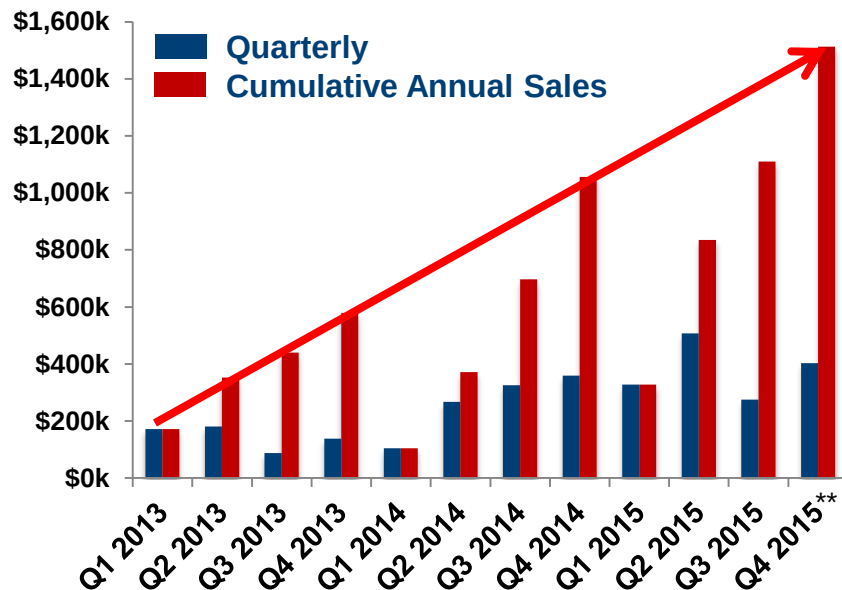
*** Average (figures vary from sale to sale)

**** Distribution contingent on CFDA approval

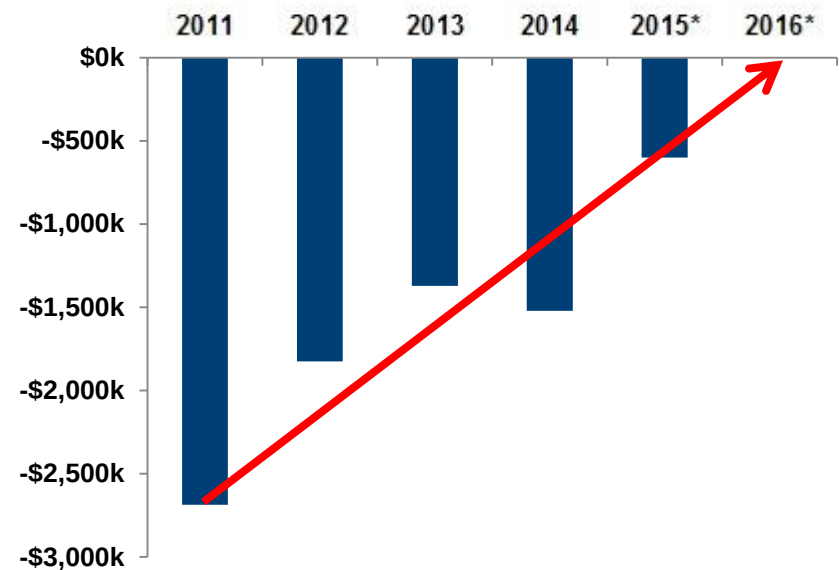
...to Continue Recent Trends

*On track to break even in 2016 by continuing
60%+ revenue growth*

Sales Revenues



Annual Net Loss



*A number of key USCOM 1A and BP+ revenue drivers already
in train, with June 2015 a profitable month***

* Estimate

** June 15 figures unaudited

USCOM 1A Around the World



Key Markets

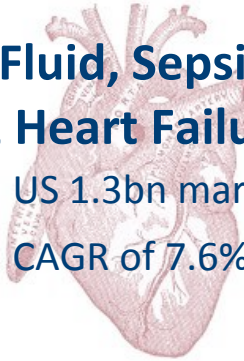
1. Nth America
2. Europe
3. AsiaPAC

Over 700 USCOM units sold worldwide

Uscom Growth

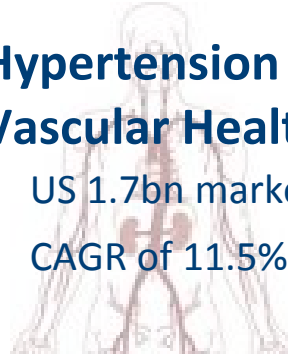
Fluid, Sepsis & Heart Failure

- US 1.3bn market *
- CAGR of 7.6% *



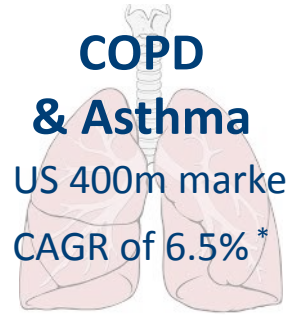
Hypertension & Vascular Health

- US 1.7bn market *
- CAGR of 11.5% *



COPD & Asthma

- US 400m market *
- CAGR of 6.5% *



USCOM 1A

Cardiac Output Monitoring



BP+

Blood Pressure Monitoring



Unmet Need

Pulmonary Monitoring



Complementary products and technology

Thor Acquisition – the Next Step



***Uscom has signed an agreement to acquire
100% of Thor Laboratories****

Company Overview

- High fidelity digital Doppler spirometry devices
- Established ISO manufacturing - 15 years
- Global reach with CE, TGA and FDA approval
- Reimbursement in multiple markets
- Strong R&D and grant capabilities

2014 Financials

- Sales revenue of \$500k
- Costs of \$450k
- Profits of \$32k
- Cash, inventory and receivables of \$350k
- Gross margins of 70%+

**Adding revenue, distribution, internationally
accredited manufacturing, personnel and products**

Deal Rationale and Structure



Revenue Synergies

- Established complementary distribution channels
- Complementary product sets
- Suited to huge China/US home care markets

Cost & Development Synergies

- Low cost, established and accredited R&D/manufacturing
- New prototypes products already in testing
- Firm links with Budapest University

Combined Business is De-Risked

- Revenue diversification
- Improved access to R&D grants

Deal Structure

Total Consideration

\$1 million

=

Upfront

\$700k cash

+

Earnouts

\$100k cash (12 months)

\$100k cash (24 months)

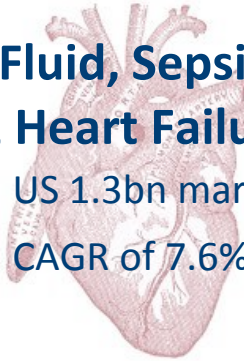
\$100k shares (over 3 years)*

Acquisition includes \$350k of cash,
inventory and receivables

Uscom Growth

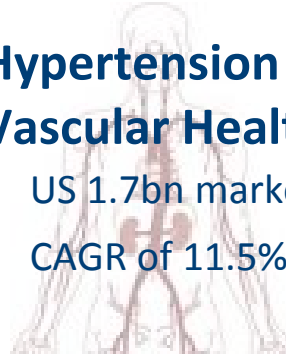
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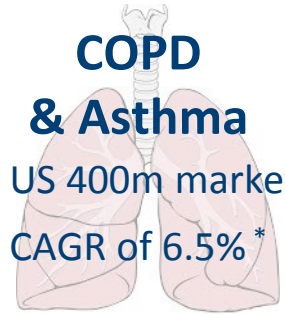
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USCOM 1A

Cardiac Output Monitoring



BP+

Blood Pressure Monitoring



Thor

Pulmonary Monitoring



Complementary products and technology

Thor Manufacturing



- ✓ Global approvals
- ✓ Manufacturing and R&D
- ✓ Experienced engineers
- ✓ Established reputation
- ✓ USCOM and BP+ reserve
- ✓ University Budapest links



Internationally ISO accredited medical device manufacturing

Thor Products

Products in Market

Digital Doppler Spirometer

Home use



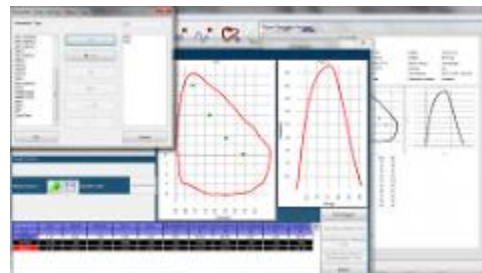
With Diagnostics and WIFI

Digital wifi spirometer



Professional System

Desktop with advanced software analytics



Products in Development

Prototype 1

Drug delivery measure



Prototype 2

Digital wifi spirometer

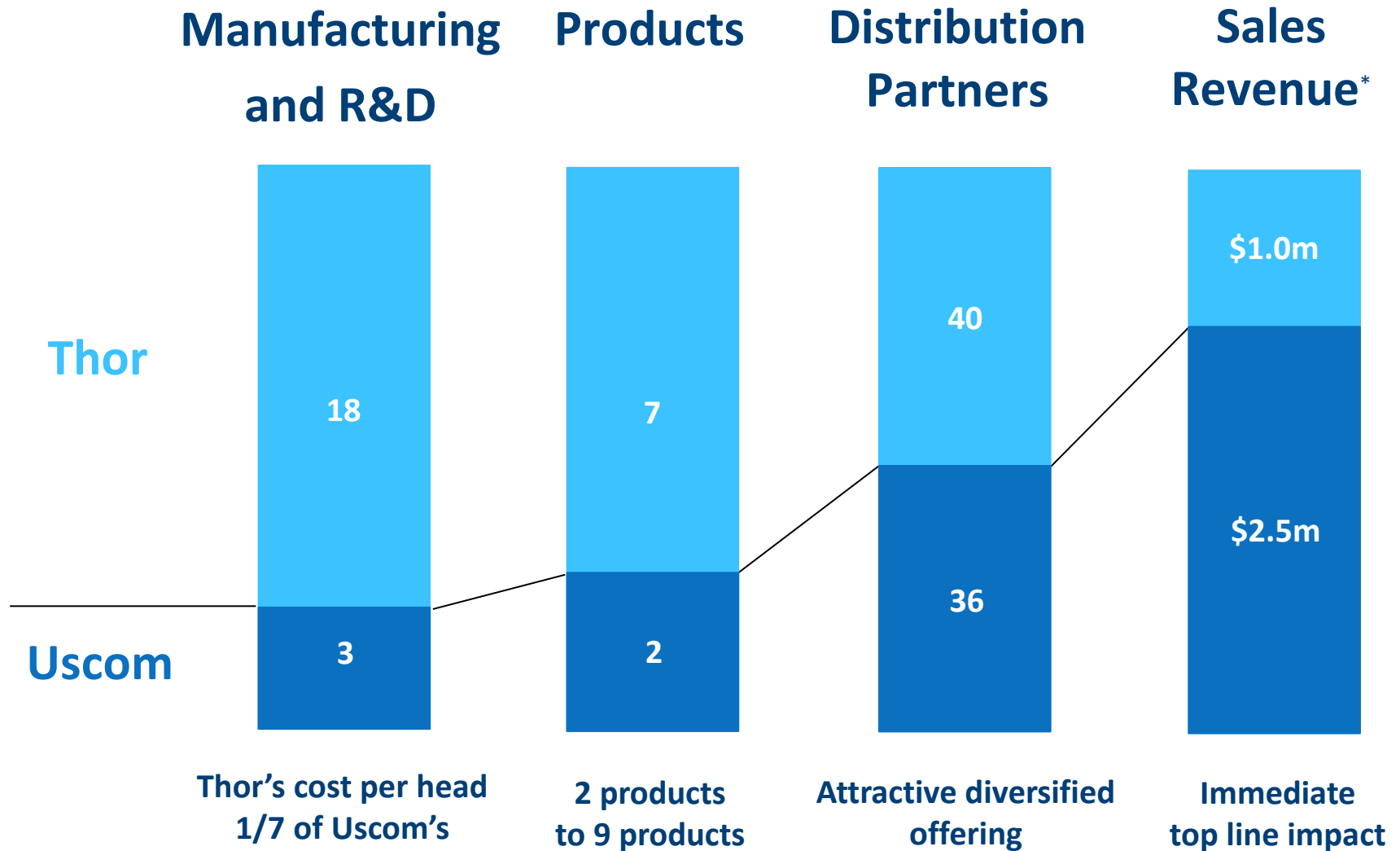


Prototype 3

Neonatal Asthma diagnostic



Uscom Post-Acquisition



* Estimated 2016 revenues

Acquisition and Growth

More products and increased distribution in US, Europe and Asia

2015	US	Euro	Asia	Revenue
1A	\$0.2	\$0.8	\$1	\$2
BP+	\$0	\$0	\$0	\$0
Thor	\$0	\$0.5	\$0	\$0

Revenue
\$2m

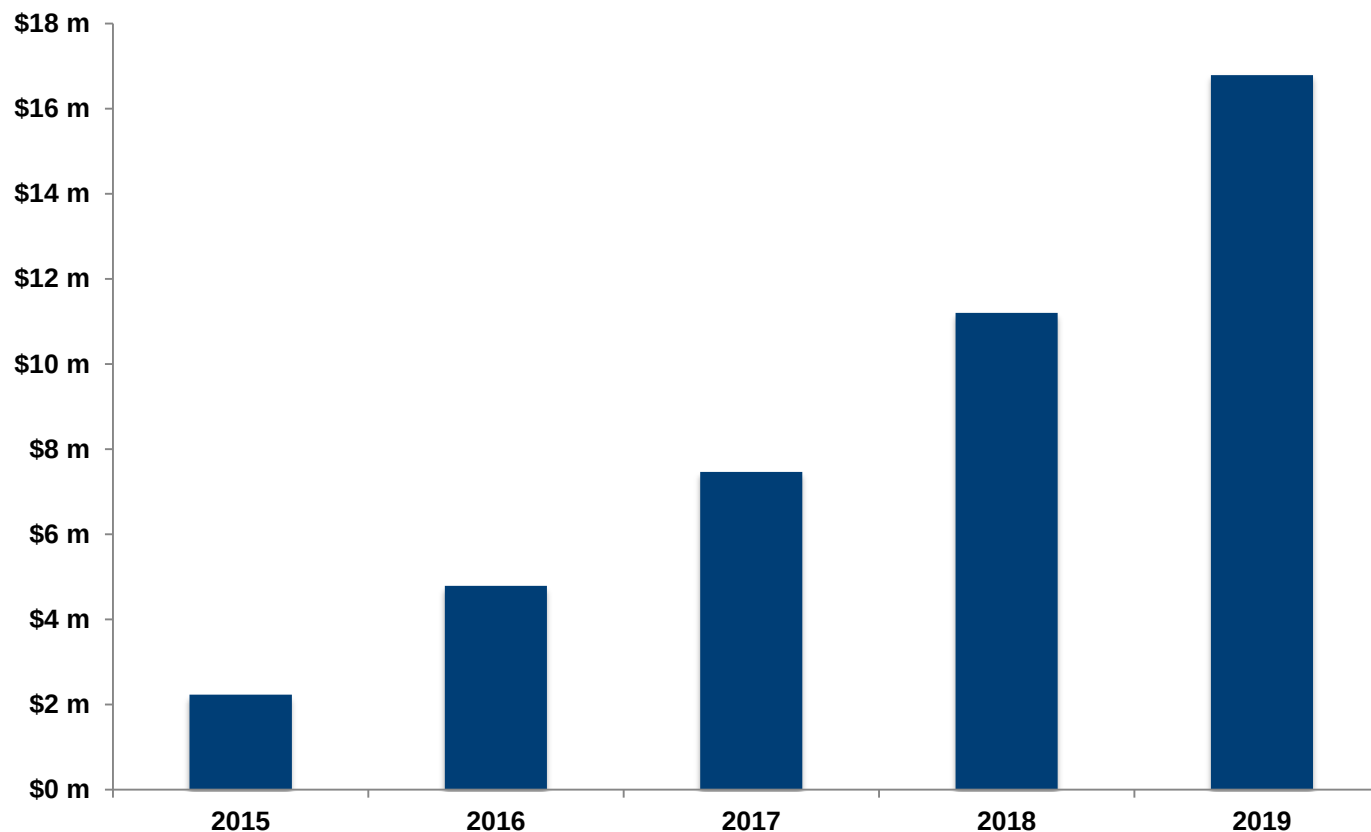
2020	US	Euro	Asia	Revenue
1A	\$2	\$2	\$3	\$7
BP+	\$3	\$3	\$3	\$9
Thor	\$1	\$1	\$2	\$4

Revenue
\$20m

\$20m revenue in 2020 delivers a 5 year CAGR of 58%

\$20m Revenue by 2020

Projected Revenues



Thor



BP+



USCOM



\$20m revenue in 2020 delivers a 5 year CAGR of 58%

Key Goals & Milestones

- Core focus is driving distribution to increase sales and grow revenue
- Key steps are reimbursement, regulatory approval and more distributors
- Active IR/capital markets program to address liquidity
- Also boosting resources to bed down Thor acquisition

Quarter 3 2015

Completion of
Capital Raise

Completion of Thor
Acquisition

Quarter 4 2015

Thor Integration
IR program

Senior Sales &
Marketing Hire

Quarter 1 2016

USCOM 1A Australian
Reimbursement Approval

BP+ CFDA
Approval

Quarter 2 2016

BP+ Chinese
Distribution Begins

US Sales from BP+
Reimbursement

Driving towards \$20m revenue in 2020

Key Business Risks & Mitigants

Key Risks

- Thor integration & key staff retention
- Ongoing Thor business management
- Competitiveness of market sectors
- Thor distraction from USCOM & BP+
- Regulatory costs and timelines
- Distribution & revenue growth
- Working capital requirements to support additional sales

Key Mitigants

- Earn outs in Thor deal structure
- Senior sales and marketing resource; increased marketing spend
- Product diversification
- Resources focussed on integration
- Key Uscom and Thor staff
- Senior sales and marketing resource
- Additional WC in capital raise

July 2015 Capital Raise

- Raise managed by Patersons Securities
- Cornerstone private placement (PP) and share purchase plan (SPP)

Indicative Raise Overview

Issuance Volume *

- 10m PP + 2m SPP shares (vs. 80m currently on issue)
- 3.3m options

Issue Price

\$0.15 per share

Attaching Option

- 1-for-3 unlisted option
- Strike \$0.25 and maturity 31 July 2017
- Available to PP subscribers only

Capital Raise Target *

\$1.8m

Issuance Structure

\$1.5m PP and \$0.3m SPP

Intended Use of Funds

- \$1m Thor purchase and integration
- Balance: sales, marketing, regulatory, reimbursement, working capital and IR

Capital facilitates Thor acquisition & integration and Uscom's growth plans

* Uscom reserves the right to take additional capital, but is under no obligation to do so

Thor Acquisition – Value at many levels

New product suite ✓

Accredited manufacturing ✓

Skilled personnel ✓

Revenue ✓

Increased distribution ✓



Appendices

Uscom Products

Three product ranges each at commercialization phase

	Concept	Product	Pilot	Validation	Regulatory	Revenue	Global Distribution	Profit 2016
USCOM	✓	✓	✓	✓	✓	✓	✓	± ✓
Uscom BP+	✓	✓	✓	✓	✓	✓	✓	± ✓
Thor	✓	✓	✓	✓	✓	✓	✓	✓

Turning unrecognised IP into balance sheet value

Regulatory Strategy



- All devices CE and TGA approved
- Device FDA approval in process
- Next step is CFDA approval

	USCOM 1A	BP+	Thor
FDA	✓	✓	P
CE	✓	✓	✓
CFDA	✓	P	--
TGA	✓	✓	✓

- ✓ Approved
- P Preparation for submission
- Not yet submitted

Reimbursement Strategy

Reimbursement consultant appointed

	USCOM 1A	Uscom BP+	Thor
MSAC (Aus)	Initiated	Background	Existing
CPT (USA)	Background	Granted	Existing
NHS (UK)	Review	Background	Existing
ROW	-	-	-

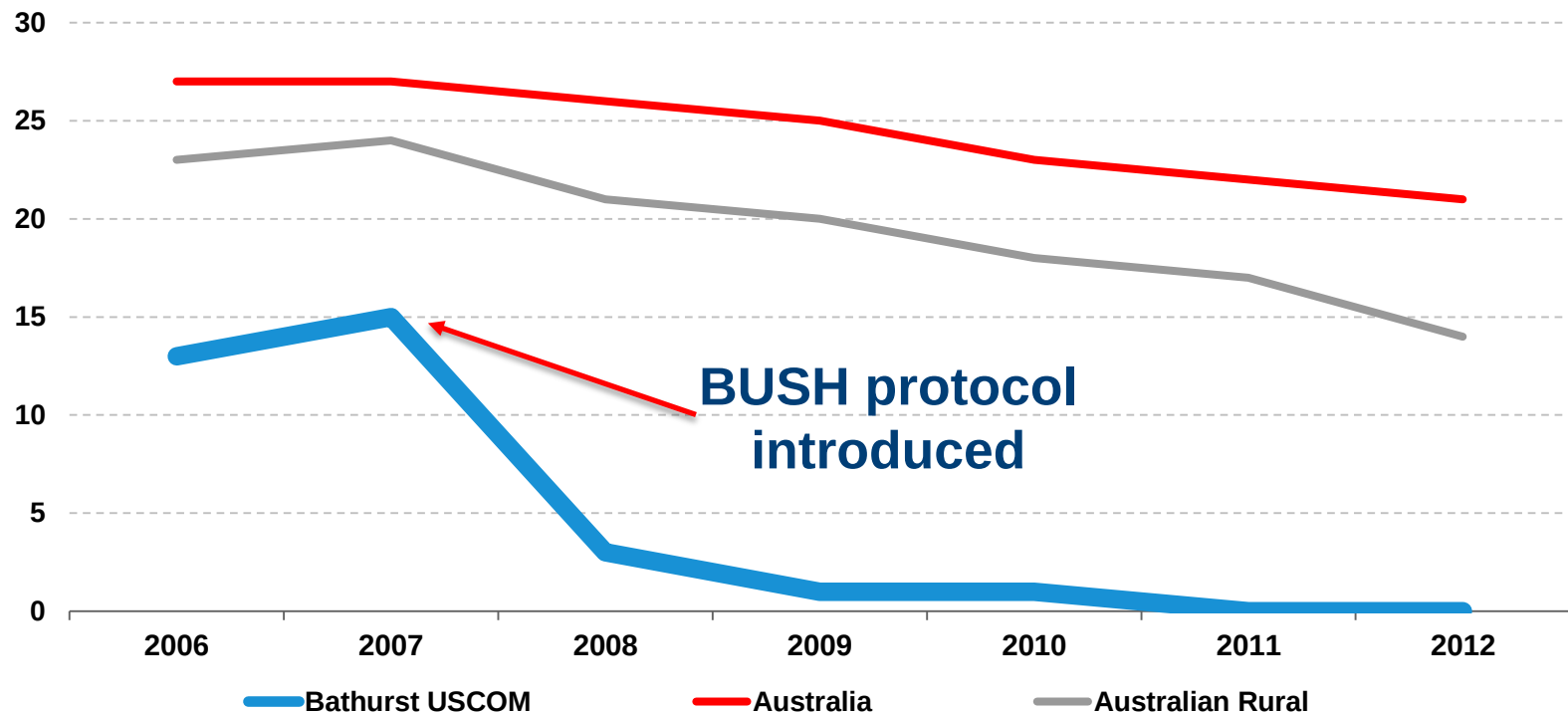
Timelines

- **USCOM 1A:** Australia Aug 2015; UK Oct 15; US 2016
- **BP+:** Australia Nov 2015; UK Nov 2015

Thor devices mostly reimbursed

USCOM Saving Lives

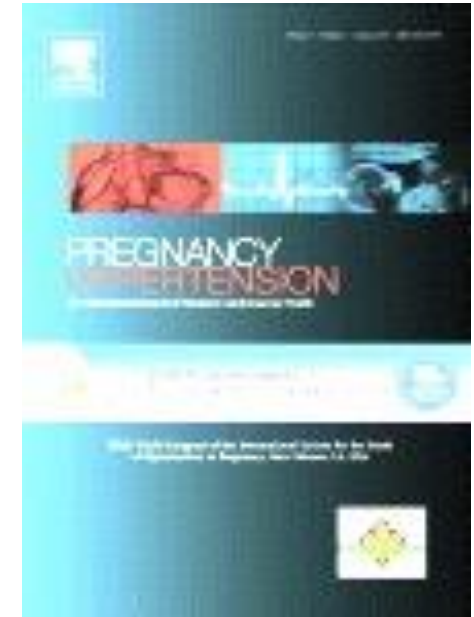
*National ICU Study – Sepsis and septic shock mortality
6yr Australian Practice Audit ANZICS CORE Adult database*



Smith BE, Phillips RA, Madigan V, West MJ. Decreased Mortality, Morbidity and Emergency Transport in Septic Shock; A New Protocol Based on Advanced Noninvasive Haemodynamics (USCOM) and Early Antibiotics. Crit Care Med 2012; 40(12):1023. doi: 10.1097/01.ccm.0000424114.76434.7a

USCOM Saving Lives

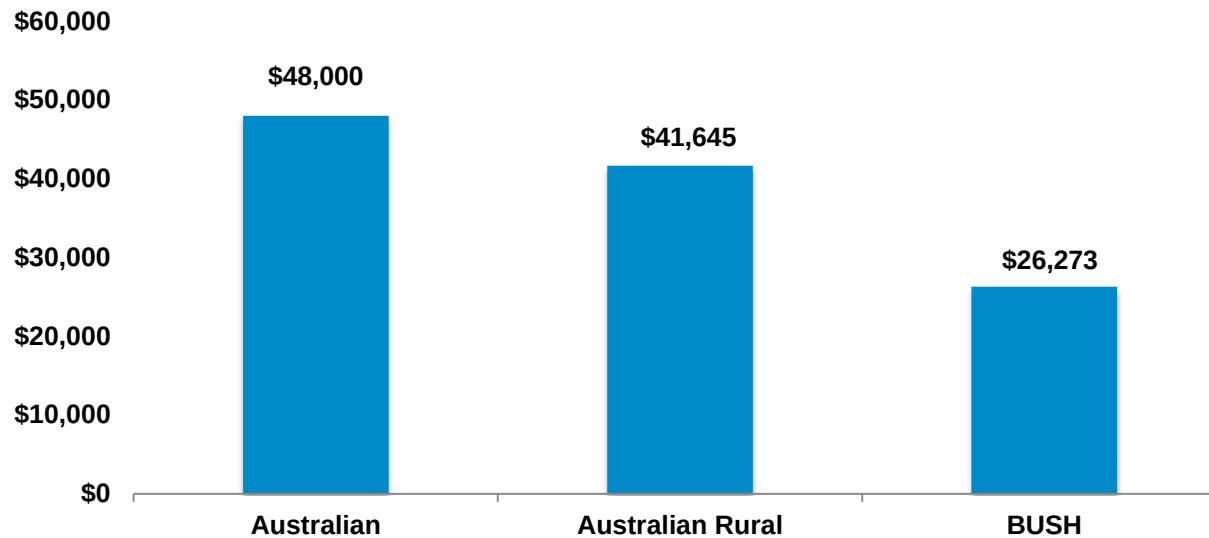
- 10 Million women get pre-eclampsia per year
- 76,000 mothers die per year (200 per day) and 500,000 unborn babies (1300 per day)
- Early detection and treatment associated with better outcomes
- USCOM detects pre-eclampsia at 5 weeks not 20 weeks as current
- USCOM recommended as pregnancy screening method to detect pre-eclampsia – one USCOM in every obstetrician's office?



USCOM Reducing Costs

***National ICU Study
6 yr Australian Practice Audit ANZICS CORE Adult database***

Mean Cost per Admission 2007- 2012



**Mean cost per hospitalisation for sepsis and septic shock patients between 2007 - 2012
assuming \$1233 per ward day and \$4427 per ICU day.**

Smith BE, Phillips RA, Madigan V, West MJ. Decreased Mortality, Morbidity and Emergency Transport in Septic Shock; A New Protocol Based on Advanced Noninvasive Haemodynamics (USCOM) and Early Antibiotics. Crit Care Med 2012; 40(12):1023. doi: 10.1097/01.ccm.0000424114.76434.7a

De-Risked Technology

Featured in 400+ peer reviewed publications and presentations



Sepsis, Heart failure, Hypertension, Fluid management, Emergency, Pediatrics, Cardiac transplantation, Electrophysiology, Emergency transport, Anesthesia, Liver transplantation, ICU, Pre-eclampsia, Pulmonary hypertension, Nurse outreach, Organ procurement, Haemodialysis, Neonates, infants, Children etc.....

USCOM 1A Competitive Advantage

Method	Manufacturer	Technology	Rel+Rep	Non-invasive	Simple	Cost	Portable	SV beat to beat
USCOM 1A	Uscom	Doppler	✓	✓	✓	✓	✓	✓
BioZ	Samsung	BioImpedance	✗	✓	✓	✗	✓	✗
NiCOM	Cheetah	BioReactance	✗	✓	✓	✗	✓	✗
Nexfin	Bmeye	APP	✗	✓	✓	✓	✓	✗
CardioQ	Deltex	Doppler	✓	✗	✓	✗	✓	✗
LiDCO	LiDCO	LiCl dilutio +APP	✓	✗	✗	✗	✗	✗
LiDCOrapid	LiDCO	APP	✗	✗	✓	✗	✗	✗
PiCCO (mod Tx + PP)	Pulsion	APP	✓	✗	✗	✗	✗	✗
FloTrac	Edwards	APP	✗	✗	✗	✗	✗	✗
PAC (Tx)	Many	Thermodilution	✗	✗	✗	✗	✗	✗

Testimonials

*“This machine is **saving lives**, there are no two ways about it.”*

Professor Brendan Smith, Anesthetist, Intensivist and Emergency Physician, N.S.W. Dept of Health, Australia

*“USCOM has changed the way I look at the cardiovascular status of my patients. It’s part of the initial shock evaluation and monitored regularly thereafter.... USCOM has now been established as the **standard of care**.”*

Dr Akash Deep, Director of Paediatric ICU, King's College Hospital, London

*“The USCOM device is a simple method of accurately and noninvasively measuring central circulation, a **goal of cardiology** for many years. The device has the potential to change the way we approach management of sepsis, heart failure and hypertension.”*

Professor Malcolm West, Cardiologist, Mayne Professor of Medicine at The University of Queensland School of Medicine, Brisbane, Australia and Uscom Medical Advisory Board Member.

*“I have used USCOM for over 5 years now on our very sick children, and use it to guide management. We are now beginning multi-centre, global research which will define the way USCOM is **used in Paediatric Departments across the world**.”*

Dr Joe Brierley, Consultant Intensivist, Great Ormond Street Hospital for Sick Children, London, UK.

*“The USCOM device is really good; I use it in all my anaesthetics. I think **there should be one on every ICU bed and on every anaesthetic patient**.”*

Dr Steve Woodford, Consultant Anaesthetist, circulatory researcher at Australian School of Advanced Medicine, and Uscom Investor,

*“To parents and doctors this machine, **USCOM, is priceless**. This machine is thought to have saved baby Abbie’s life.*

BBC Documentary “New machine helps save babies life”, 2010, Nottingham Children’s Hospital

BP+ Competitive Advantage



Uscom BP+	TensioMed	BPLab	IEM	Centron	AtCor
Australia	Hungary	Russia	Germany	UK	Australia
USD 3,950	USD 6,000	USD 7,000	USD 7,000	USD 6,300	USD 14,000
1 min	2 min	2 min	2 min	1 min	1 min
Stand-alone	ABP, needs computer	ABP, needs computer	ABP, needs computer	Stand-alone	Needs computer
CE, FDA, TGA	CE	CE	CE, FDA	CE	CE, FDA
Aortic + brachial waveform	Central systolic BP	Rough waveform	Rough waveform	Rough waveform	Rough waveform
Physical model	Statistical regression	Transfer function	Transfer function	Transfer function	Transfer function

Why ?

Independent research from Cambridge University, Weill Cornell, University of California, Wales Heart Institute – BP+ = Four stars

Table 1 Indirect, non-invasive methods for estimating central pressure

Method of waveform recording	Device	Company	Method of calibration	Method of estimation	Clinical applicability [†]
Radial tonometry	BPro ^{86,87}	HealthSTATS	Brachial–radial cuff BP	GTF (radial-aortic)	++
	SphygmoCor ^{12,88}	AtCor Medical	Brachial–radial cuff BP	(i) GTF (radial-aortic)	+
				(ii) Late systolic shoulder	+
	HEM9000AI ^{39,77}	Omron	Brachial cuff BP	(i) Algorithm	++
Brachial cuff PVP	*ARCSolver ^{89,90}		Brachial cuff BP	GTF (brachial-aortic)	+++
	Centron cBP301 ^{35,91}	Centron Diagnostics	Brachial cuff BP	GTF (brachial-aortic)	++++
	Vicorder ⁹²	Skidmore Medical	Brachial cuff BP	GTF (brachial-aortic)	+++
	XCEL	AtCor Medical	Brachial cuff BP	GTF (brachial-aortic)	+++
	Method of Sung et al. ⁴²		Brachial cuff BP	Algorithm	++
Suprasystolic	Arteriograph ^{37,93}	TensioMed	Brachial cuff BP	Late systolic wave amplitude	+++
brachial cuff PVP	Cardioscope II ^{36,94}	PulseCor	Brachial cuff BP	Algorithm	++++

PVP, pulse volume plethysmography; GTF, generalized transfer function.

*Incorporated in Mobil-O-Graph PWA device (IEM GmbH).

[†]Personal view based on experience, operator-dependency, need for computer/software interface, with + indicating limited applicability to routine clinical practice and ++++ indicating high applicability.

BP+ is on the international space station

BP+ US Reimbursement



US Category 1 CPT Code recommended by AMA CPT panel

- CPT Category 1 Code (9300X1)
- Non-invasive calculation and analysis of central arterial pressure waveforms with interpretation and report
- Effective January 2016
- BP+ has US FDA clearance

***Key revenue driver for BP+ in the most important
market globally***

Broad Patent Portfolio

Core technology patent protected, with patents running to 024 and beyond



USCOM 1A

- **22** granted patents
- **5** pending applications
- **2** registered trademarks



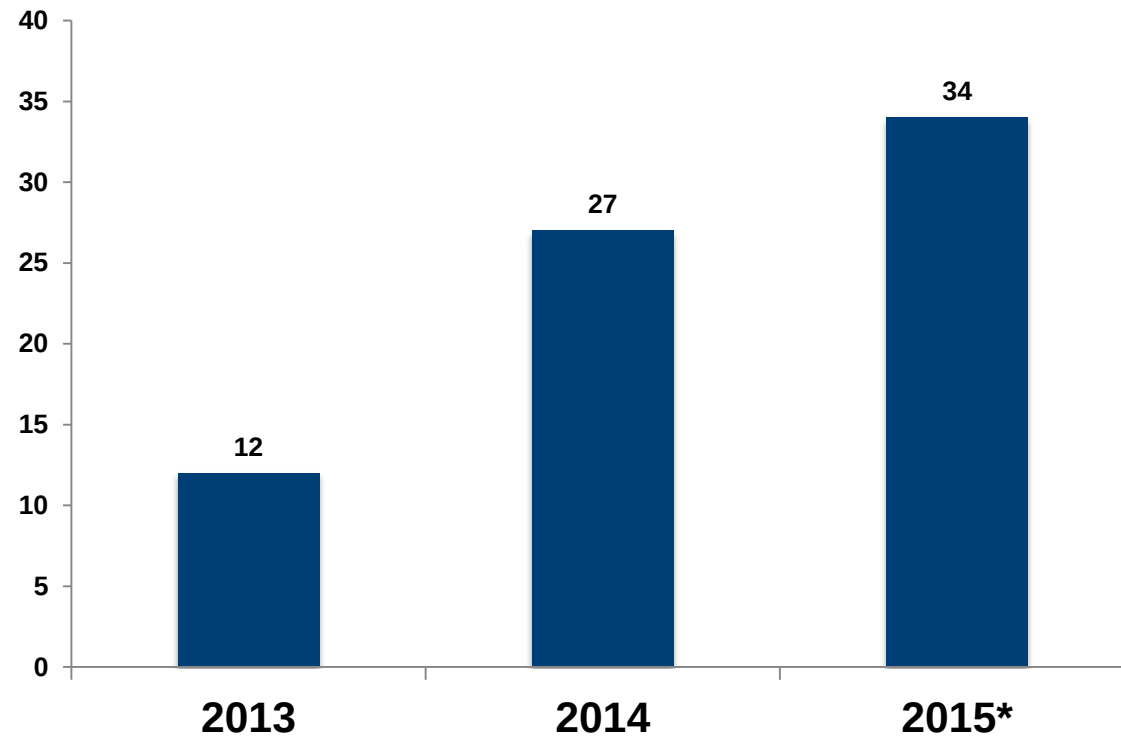
BP+

- **34** granted patents
- **4** registered trademarks

IP protected in key markets

Growth in Distribution

Distribution Agreements



*Further distribution through Thor and
greater focus through recent hires*

George Ferenczi

- Founder of THOR
- 15 years building Thor and Thor products
- Innovative and global leading bio-engineer
- Specialist in Computer Engineering
- 10 years global executive management
- Experienced in channel management and distribution
- Will join Uscom as Manager of Product Development and manager of new operations



***George to split his time between
Sydney and Budapest***

Spirometry

***Lung disease increasing worldwide with reduced air quality –
Asthma, COPD, Industrial lung disease***

Spirometry

- Measures the volume, and rate of inspired and expired air to identify disease (Asthma and COPD), investigate SOB (short of breath), monitor disease and therapy, industrial disease detection, pre-op assessment, lung function recovery (smoking etc.)

Digital Doppler Spirometry

- Spirometry using Digital Doppler
- Identical technique to Uscom 1A

Market

- Asthma – 250-300m sufferers worldwide and 250,000 deaths and increasing
- COPD – 4th leading cause of US death, one US death per 4 minutes, and 24m sufferers
- Estimated - \$400m USD with CAGR 6.5%

Post-Acquisition Revenue Drivers

- US BP+ Re-imbursement - CPT category 1 code (9300X1) effective January 2016
- Thor FDA (pending)
- USCOM 1A and BP+ sales pipeline growing (Pioneer + Europe)
- Increased distribution (Uscom + Thor) – 30 to 60 (+100%) increases revenue for all products
- New clinical science
- 9 products with consumables – attractive to higher volume distributors

Great revenue opportunities