



October 2015 New York

Uscom (UCM) – Global Medical Devices and Revenue Growth



Rob Phillips

PhD(med), MPhil(med), FASE, DMU(cardiol)

Associate Professor, Critical Care Research Group, School of Medicine, The University of Queensland

Executive Chairman/CEO

The Measure of Life

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Disclaimer



Uscom

“A rapidly growing Australian medical device company with world leading products and a strategic global vision...”

“Products generate profit”

Outstanding science

Experienced and sector leading people

High growth (+50% pa), innovative medical device company

Key cardiovascular pulmonary markets with multiple products

De-risked technology

Strategic growth from recent acquisitions

Valuable IP with high margins (75+%)

Growth from US focus and reimbursement

Marketing of new product lines

Fundamentals to drive value

Value investment



Uscom vision

Company of the Year, 2014

Johnson & Johnson Innovation Industry Excellence Awards

“A milestone driven, rapidly growing global medical device company, with real products, real revenue, real growth and an aggressive growth strategy”

Johnson & Johnson INNOVATION

AusBiotech
AUSTRALIA'S BIOTECHNOLOGY ORGANISATION

Current Business

- Premium noninvasive cardiovascular and pulmonary monitoring devices
- Addressing the growing threat of superbugs, heart failure, hypertension and asthma
- Validated, clinically accepted, cost and life saving devices with critical applications
- IP protected with regulatory approvals
- Uscom BP+ for market 2016 - \$7m over 5years Chinese contract in place
- +50% revenue growth in Asia and Europe, with US market ahead

Corporate

- ASX listed (UCM)
- Headquartered in Sydney
- Market cap of \$15m
- 92m shares on issue
- Rob Phillips, Founder and CEO, holds 20% of company

Board & Management

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

Financials

- Sales +59% 2015
- Revenue +48% 2015 (\$2+m)
- Cash consumption - <\$1m
- Gross Margins ~ 78%
- Cash ~ \$2m

Strategic growth

Complementary products and technology

Fluid, Sepsis & Heart Failure

- US 1.3bn market *
- CAGR of 7.6% *
- CE, FDA, TGA, CFDA

USCOM 1A

Cardiac Output Monitoring



Hypertension & Vascular Health

- US 1.7bn market *
- CAGR of 11.5% *
- CE, FDA, TGA

BP+

Blood Pressure Monitoring



Acquired July 2013

COPD & Asthma

- US 400m market *
- CAGR of 6.5% *
- CE, TGA, FDA

Thor

Pulmonary Monitoring



Acquired Sept 2015

USCOM 1A

Non invasive, accurate, compact technology platform solution
Heart failure, hypertension, sepsis

Accurate cardiac output

Cardiac stroke volume

Systemic vascular resistance

Left + right heart measurement



Works with all other hospital equipment

Intuitive touch screen

Real time data

Platform technology with multiple uses

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

Uscom BP+



Central BP - New Wave Supra-systolic Oscillometry Central Blood Pressure and Pulse Pressure Wave Analysis The new standard for hypertension

- FDA, CE Mark, TGA approvals
- Supra-systolic Central BP+
- Reliable and accurate
- Central and Brachial BP
- Replaces sub-systolic methods (cuff)



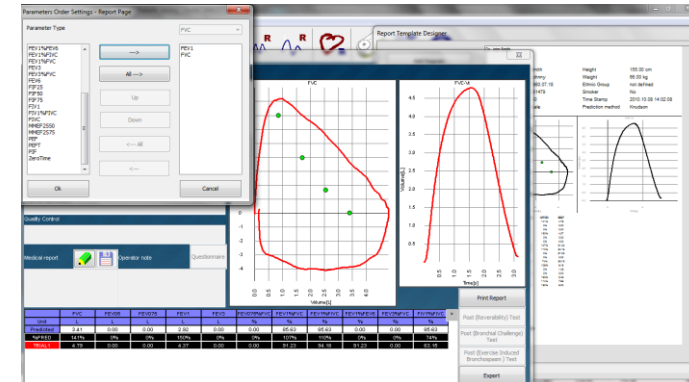
- Home or clinic
- PPW Analysis
- Results in 30 seconds
- No training required
- Platform technology with multiple uses

Stand alone, non invasive, accurate, compact system

Uscom Thor Spirometry

***Thor (Uscom) – High fidelity digital Ultrasonic spirometry
For asthma, COPD, and drug compliance monitoring***

- Digital ultrasonic spirometry
- Dual path ultrasonic sensing
- FDA, CE, and TGA approvals
- Reliable and accurate
- Auto calibration
- Research, home and clinic
- Wireless transmission
- Thorsoft analysis software
- FloFree tube – low resistance
- Software guided examination and report
- Simple disinfection
- Platform sensors with medical and industrial applications



Stand alone, non invasive, accurate, compact system

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.....

Global People

Nick Schicht



Global

Steve Haken



Euro

Andrew Kenig



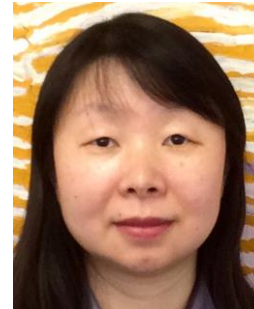
Aus

Denise Pater



Global

Tina Wu



Global

Rik Denicke



USA

Rob Phillips



Global

Bev Jacobson



Global

Richard Scott



Global

George Tang



Aus

Lindy Belleza



Aus

George Ferenczi



Global

Hagay Gilad



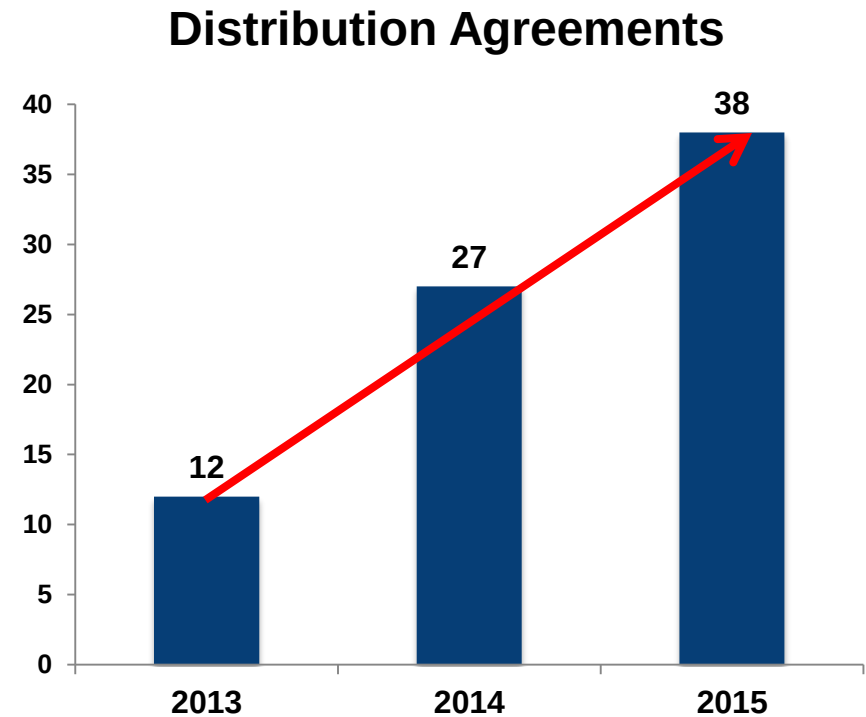
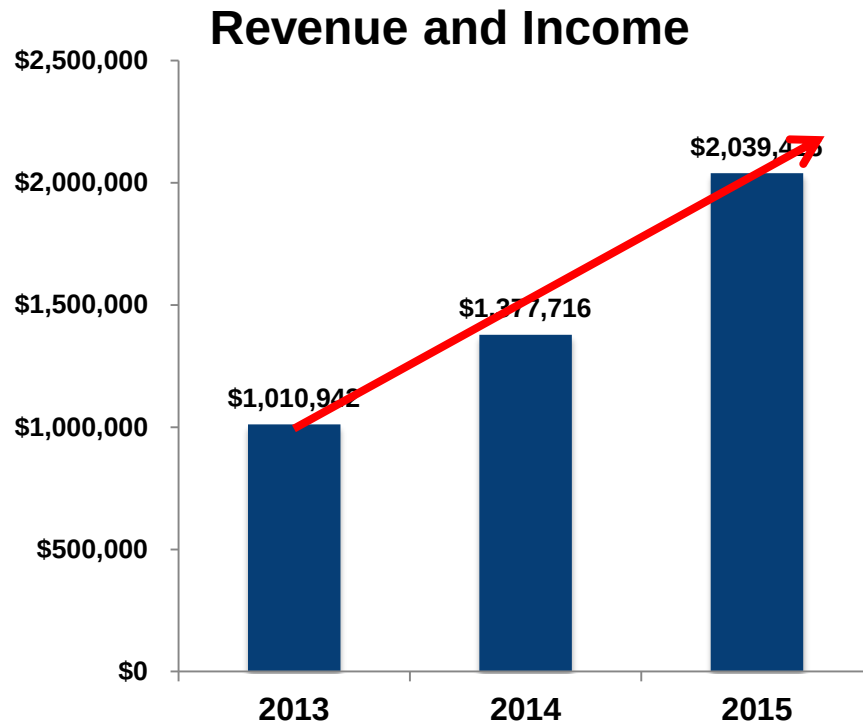
Aus

Steve Wilson



USA

Results - Growth



*Current revenue only from USCOM 1A
BP+ and Thor revenue in 2016
Distribution – sales – revenue*

New Acquisition



Uscom has acquired 100% of Thor Laboratories - Asthma*

Company Overview

- High fidelity digital Doppler spirometers
- Established manufacturing - 15 years
- Global reach
- Reimbursement in multiple markets
- Strong R&D and grant history
- Seeking partners in US Home Care + Asthma

Uscom benefits

- Cash flow positive, revenue of \$500k
- Accredited international manufacturing
- 4 + 3 products, CE, FDA, TGA approvals
- Global distribution
- Technical R&D team 16 engineers
- Marketing and management

Synergy of science, operations and strategy

New Products – Asthma & COPDs

Products in Market

Digital Doppler Spirometer

Home use



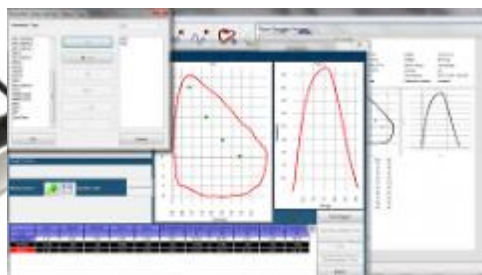
With Diagnostics and WIFI

Digital wifi spirometer



Professional System

Desktop with advanced software analytics



New Products

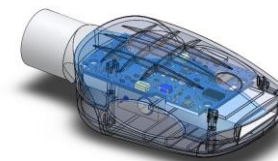
New - SpiroSpacer

Drug delivery measure
Telemetry to iPhone app
Smart spacer
Patient interactive



New - SpiroNet

Digital wifi spirometer
Remote clinical monitoring
Cloud diagnosis



New - Whistler

Neonatal Asthma diagnostic



Thor Manufacturing



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

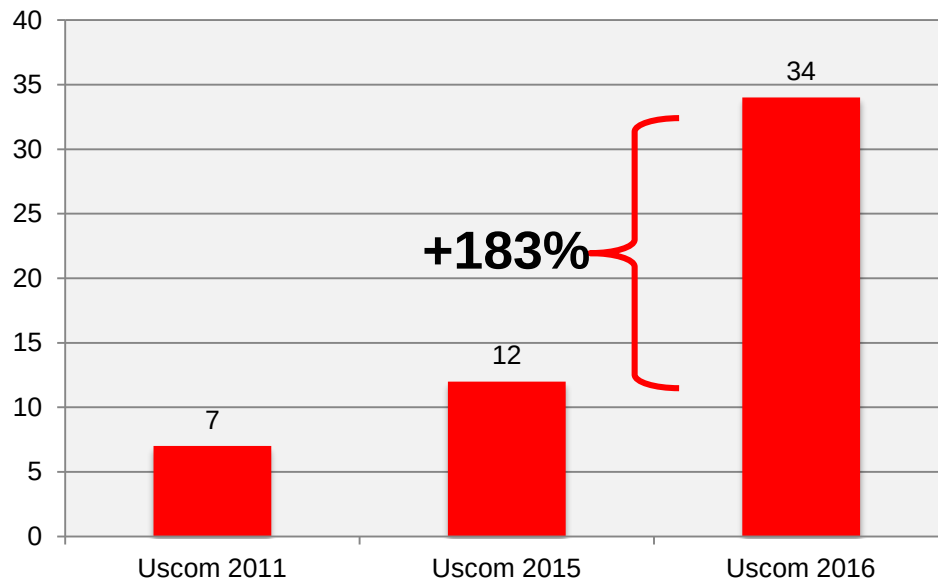


Internationally ISO accredited medical device manufacturing

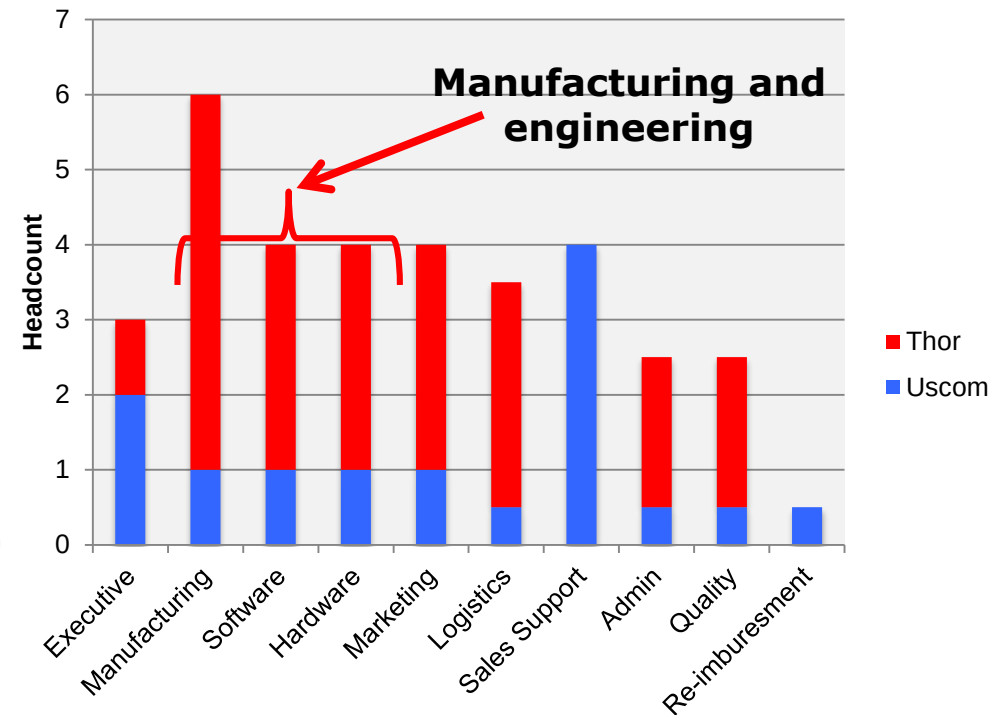
People and Manufacturing

Post acquisition headcount

Total Headcount

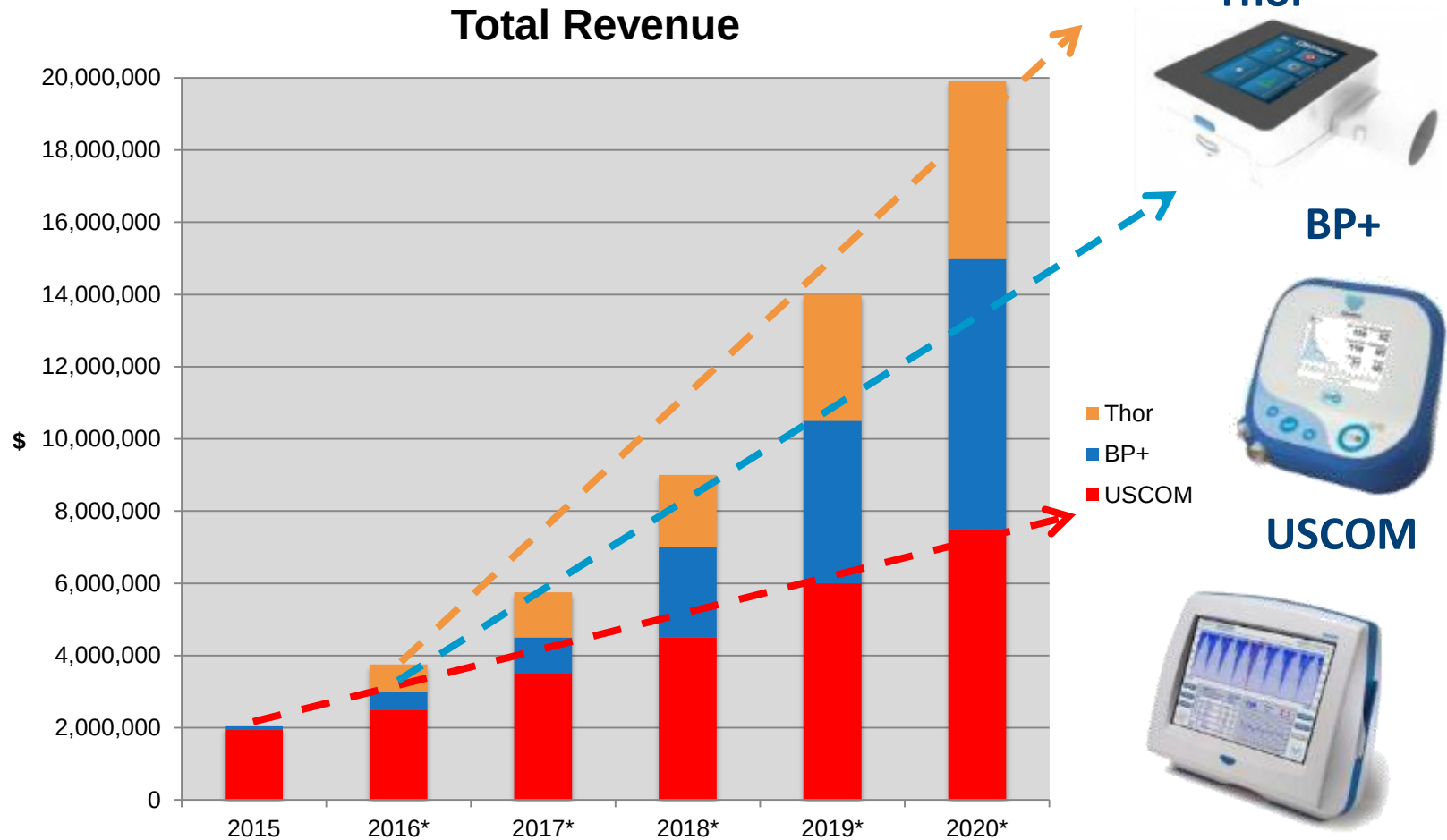


Combined Headcount



More people and More Manufacturing = More Revenue

Revenue Targets



\$20m revenue by 2020 - 5 year CAGR of 58%

Maintaining growth

Operations growth

1. Uscom Aus
2. Uscom UK
3. Uscom Budapest
4. Uscom USA



Key Markets

1. AsiaPAC – 65%
- 2/3. Europe – 27%
4. Nth America – **8%**

US Focus 2016

Stephen Wilson – Former VP Corporate Development Welch Allyn appointed



US Marketing

OTTHON 2.0 Mobile Handheld Spirometer



Otthon is a pulmonary function diagnostics and monitoring device for use by general practitioners and patients. Otthon is a compact and mobile solution to screening COPD and asthma.



Additional options:

- Wireless Thermometer (handheld)
- ThorSoft PC Software
- Integrated Pulse Oximeter

Specifications

- Flow measurement principle: Multiple-path sensor
- 30mm (OD) flow tube diameter
- Dead Space: 16.8 mL
- Flow resolution: 8 mL/s
- Flow precision: 3%
- Flow range: ± 18 L/s
- Dimensions: 35 x 80 x 150 mm
- Bluetooth connection to mobile devices
- USB connectivity
- Powered by internal Li-Ion battery
- Touch screen LCD display
- Automatic internal calibration

Uscom Limited
info@uscom.com.au
+612 9247 4144
www.uscom.com.au

Preliminary specifications, subject to change without prior notice. The listed parameters / features may be for unique setups and are not in general characteristic for all the provided products and/or technologies.
Document Rev 0001 Draft 3

SPIROTUBE PC Spirometer



SpiroTube is a pulmonary function diagnostics and monitoring device. SpiroTube is suitable for screening COPD and asthma.

Specifications:

- Easily integrated to Hospital Information systems
- Automatic internal calibration
- Software upgrade options
- Pharmaceutical testing subsystem
- Easily disinfected with InstruMed
- Flow tube diameter: 30mm
- Dead space: 16, 8 mL
- Flow resolution: 8 mL/s
- Flow range: ± 18 L/s
- Connection: USB to PC
- Device dimensions: 27 x 60 x 150 mm
- Power supply: USB 5V



ThorSoft Pulmonary Diagnostics PC Software

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Document Rev 0001 Draft 3

SPIRODESK

Stand-alone Cardio-Pulmonary Diagnostic Station



Specifications

- Communication options: Bluetooth or USB
- In-built medical diagnostic support system
- Animated medical visualization system
- Configurable medical report system with built-in report editor
- Audible human voice guidance
- Device weight: 2500g
- Dimensions: 290 x 260 x 67 mm
- Power Supply: Battery (7200 mAh) or 9.5V DC adapter

SpiroDesk is a complete standalone Pulmonary Diagnostics Desktop Station. It can be connected to SpiroTube Mobile Edition and SpiroTube PC via Bluetooth or USB. SpiroDesk features a large touchscreen, an optional integrated Thermo Printer and the ThorSoft Pulmonary Diagnostics Software with an audible automatic decision support system. It then archives measurement results to an integrated database, print spirometry reports and more.

SpiroDesk can be upgraded to a stand alone Cardio-Pulmonary Diagnostic Desktop Station, complete with an Oximeter, built-in Thorax EKG and Cardiac Cardiology Diagnostic Software. The Cardio-Pulmonary Diagnostic Desktop Station performs Forced Vital Capacity, Relaxed Vital Capacity, Maximum Voluntary Ventilation, Oximetry and 12-channel ECG with stress tests.

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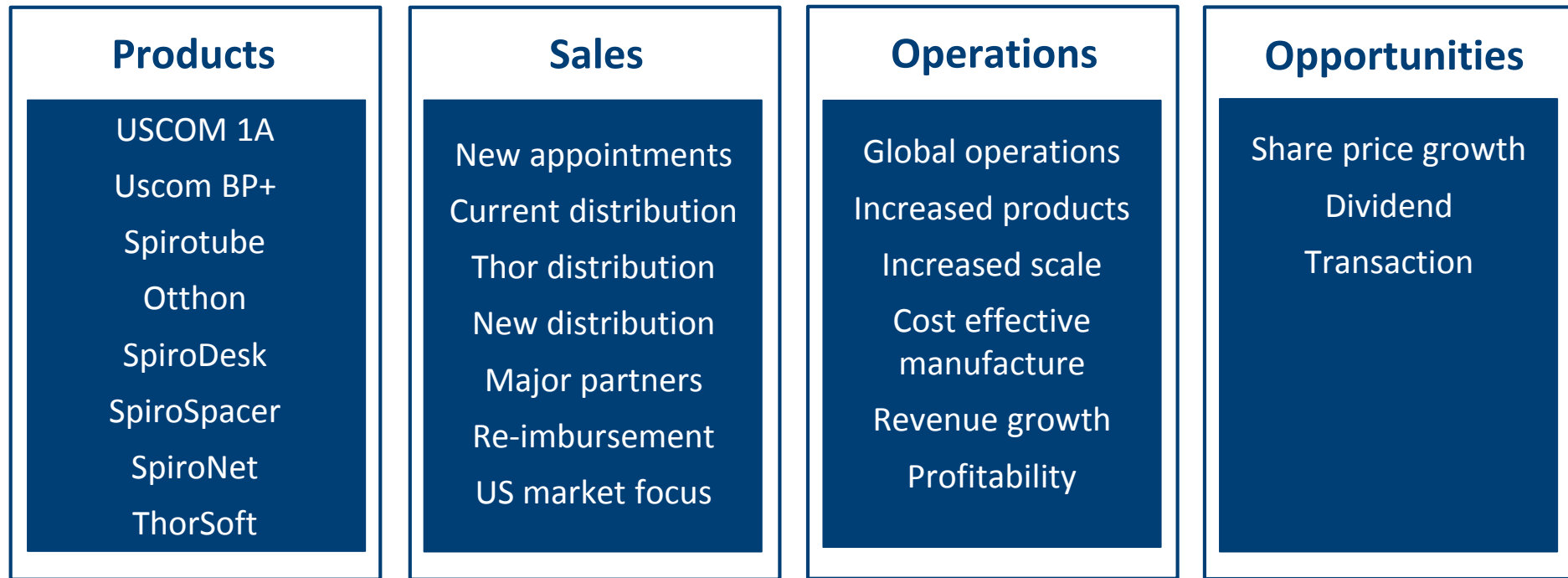
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The Future

Value Cascade



Products – Sales – Revenue - Opportunities

Multiple Products

Three product ranges entering profit phase

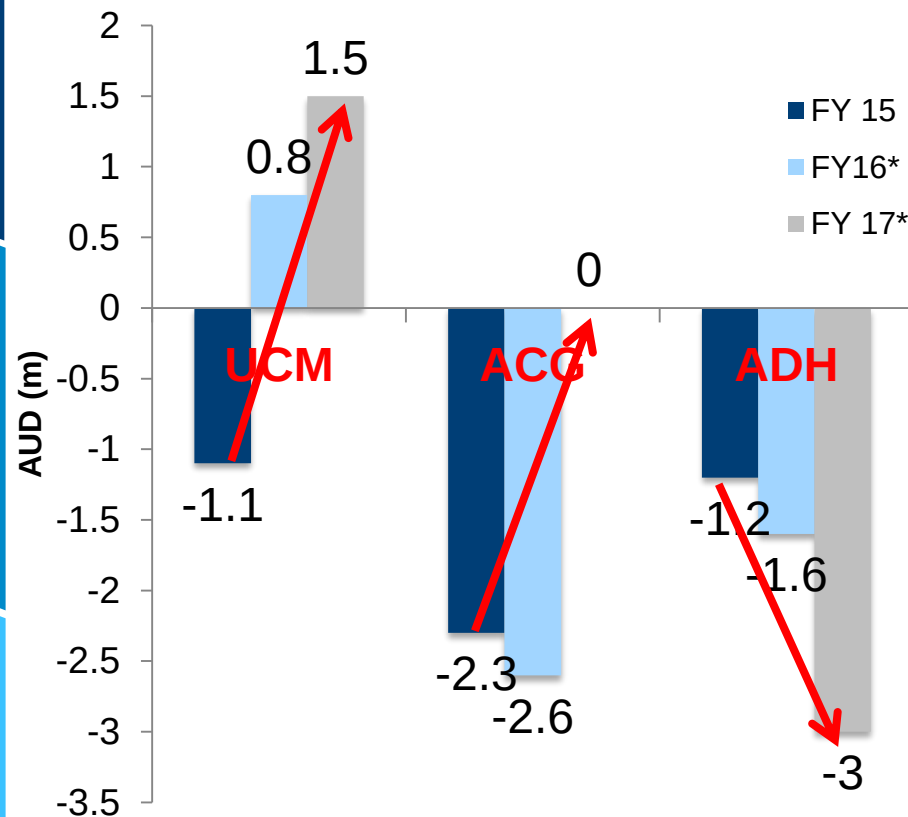
	Concept	Product	Pilot	Validation	Regulatory	Revenue	Global Distribution	Profit 2016
USCOM	✓	✓	✓	✓	✓	✓	✓	±✓
Uscom BP+	✓	✓	✓	✓	✓	✓	✓	±✓
Thor	✓	✓	✓	✓	✓	✓	✓	✓



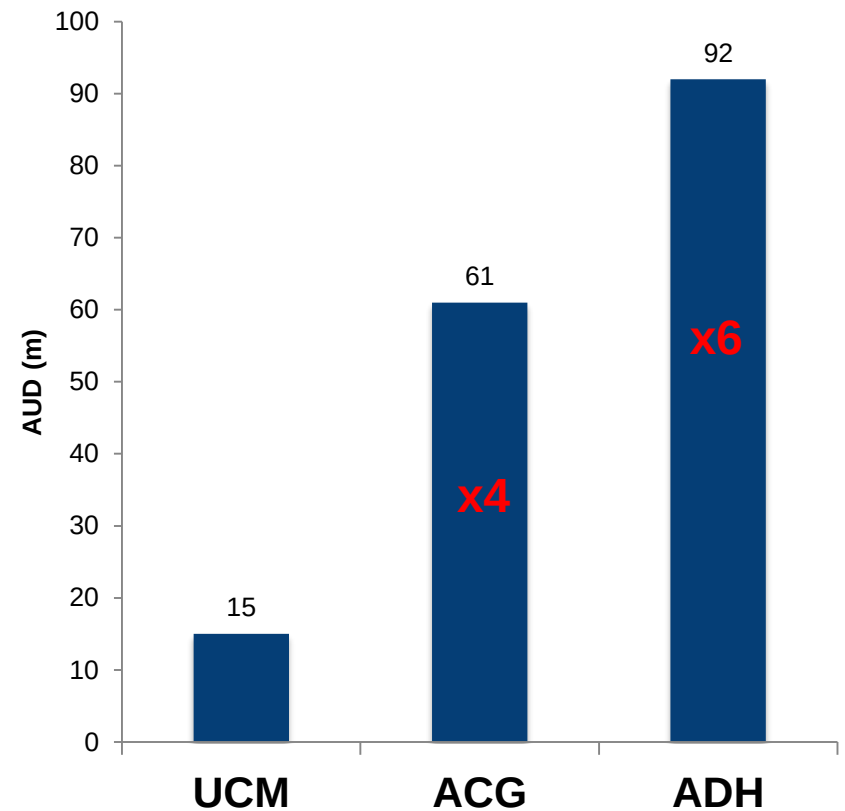
IP shifting to profit

Industry comparators

Reported and Predicted EBITDA

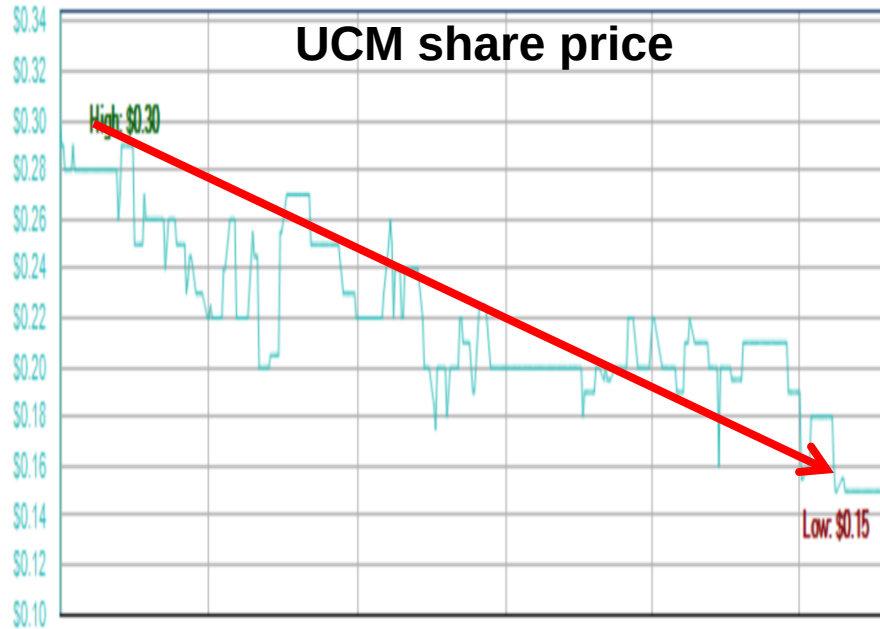


Capitalised Value

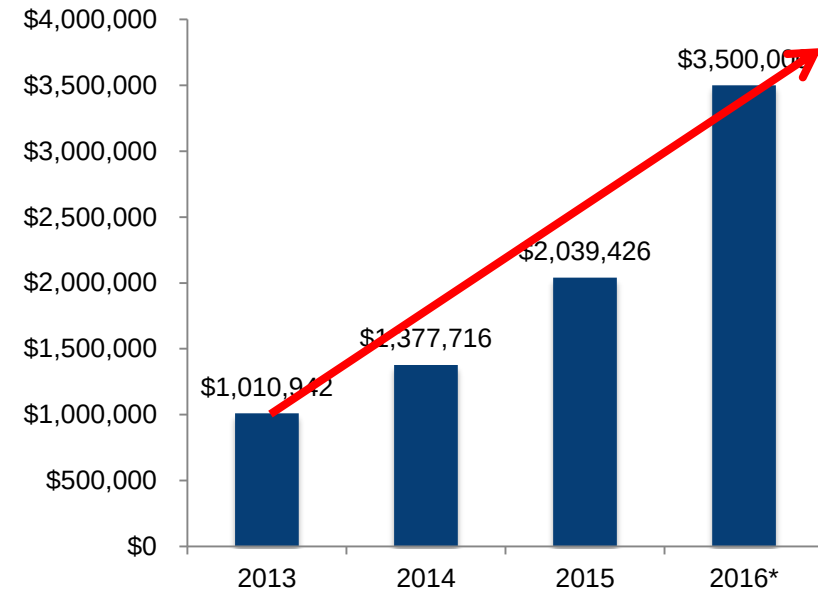


ASX:UCM

Disconnect between performance and price!



Revenue and Income



Tightly held, few traders, difficult to acquire volume

* Estimate

New Research

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Research Note

GLOBAL LAUNCH OF EXPANDED PRODUCT PORTFOLIO

Investment Highlights

5 October 2015

5 th Oct 2015	5 th Oct 2016	12mth Change
0.14c (14m)	0.42c (42m)	+200%

12 month Projections and price and cap value targets

Uscom

- Value investment ✓*
- Experienced management ✓*
- Strong underlying business ✓*
- Strong growth phase ✓*
- Invested in future growth ✓*
- Premium global markets ✓*
- Diversified and lifesaving technologies ✓*
- Aggressive global growth strategy ✓*
- Two new product ranges for market in the next 12mths ✓*
- Right time – Q1 2016 results imminent ✓*



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Thanks

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Executive Chairman/CEO

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 3,500	USD 6,000	USD 7,000	USD 7,000	USD 6,300	USD 20,000
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				(ii) Late systolic shoulder	++
	*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)	+++
Suprasystolic brachial cuff PVP	Method of Sung et al. ⁴²		Brachial cuff BP	Algorithm	++
	Arteriograph ^{37,93}	TensioMed	Brachial cuff BP	Late systolic wave amplitude	+++
	Cardioscope II ^{36,94}	PulseCor	Brachial cuff BP	Algorithm	++++

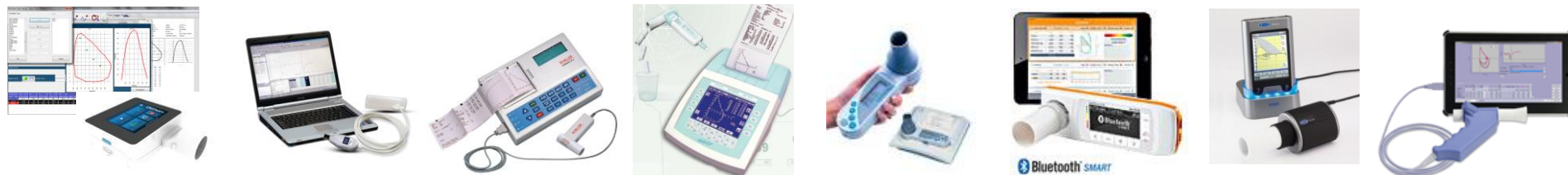
PVP, pulse volume plethysmography; GTF, generalized transfer function.

*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

Thor Competitive Advantage



Uscom Thor	Welch Allyn	Schiller	Sibelmed	Vitalograph	MIR	Carefusion	NDD
Australia	USA	Switzerland	Spain	USA	Italy	USA	Switzerland
SpiroSonic	SpiroPerfect	Spirovit SP-1	Dataspir Touch	Pneumotrac	Spirodoc	Microloop	EasyOne PLUS
USD 1,890	USD 2,100	USD 1,850	USD 2,300	USD 2,030	USD 1,580	USD 2,180	USD 1,990
Dual Path Ultrasound	Diff Pressure	Diff Pressure	Turbine	Diff Pressure	Turbine	Turbine	Single Path Ultrasound
Accurate Auto calibration SpiroReporter Fully digital FreeFlo sensor Hygeinic SpO2 Bluetooth Rechargeable	Multiple iterations	Multiple iterations	Multiple iterations	Multiple iterations	Multiple iterations Consumable turbines	Multiple iterations	Accurate Consumable tube