



USCOM

ANNUAL GENERAL MEETING

29th October 2020

Record growth with blue sky ahead.

ASX: UCM

Prof. Rob Phillips

WELCOME



AGENDA

“Record growth with blue sky ahead”

01

Presentation

Financial, Operational,
Products and Uscom
China

02

FY2020 Results

Global Growth

03

FY2021 Strategy

More Products, More
Markets and More
Sales

04

Proceedings

Resolutions

05

Questions

Investors

01

Chairman's Presentation

Financial, Operational,
Products and Uscom China

“Record growth with blue sky ahead.”

“ Uscom has delivered record growth in a challenging commercial world.

Medical technology is a cornerstone of health and investment, and Uscom continues to execute a targeted global strategy of growth and expansion.

While the future is uncertain, China, Uscom’s major market, is rebounding, as Uscom expands into Europe and the US.

Uscom has created life saving devices for all the major global markets with a new product pipeline to ensure revenue growth foreseeably.

Uscom is becoming a global, vertically integrated Medical Technology leader. ”

Prof. Rob Phillips



USCOM MISSION



Who We Are

Uscom is the expert in circulation delivering innovative, practice changing non-invasive cardiovascular and pulmonary monitoring devices to market.



Our Vision

To improve clinical care in cardiovascular and pulmonary medicine and address the challenges of global disease.



Our Drive

A commercial ambition to become a leader in the global healthcare business, and establish an enduring growth culture.

USCOM APEX TECHNOLOGIES



USCOM 1A

A non-invasive advanced hemodynamic monitor that measures cardiovascular function using Doppler ultrasound to detect abnormalities and guide treatment.
HEART FAILURE, SEPSIS, FLUID



Uscom SpiroSonic

Uscom digital ultrasonic spirometers are high fidelity, digital, pulmonary function testing devices based on multi-path ultrasound technology.
ASTHMA, COPD, OLD



Uscom BP+

Provides central and brachial blood pressure and pulse pressure waveforms for analysis, information only previously available using invasive cardiac catheterization.
HYPERTENSION



VENTITEST

All ventilators require intermittent testing and calibration. High fidelity digital ultrasound provides for precision measurement of ventilator outputs
VENTILATORS

USCOM BOARDS



Prof Rob Phillips
EXECUTIVE CHAIRMAN



Mr Christian Bernecker
NON-EXECUTIVE



Mr Brett Crowley
NON-EXECUTIVE



Mr Meng Xianhui
NON-EXECUTIVE

In December the Board welcomed Mr Meng Xianhui as a new non-executive Director. Mr Meng is an experienced medical technology executive with experience in Chinese Medical technology. Mr Meng is an international biotechnology investor with a significant Uscom holding. Mr Meng's Chinese experience is proving valuable for Uscom.

USCOM PEOPLE



Rob Phillips



Nick Schicht



Teresa Guo



Lucy Lu



Lebron Wei



Denise Pater



Rik Denicke



George Ferenczi



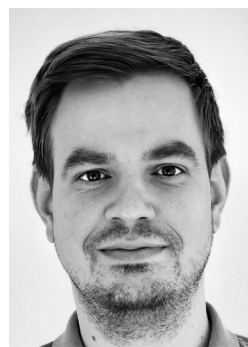
Nancy Wang



Scarlett Zhang



Curt Grosse



Szabolcs Reichhardt



Richard Scott



Zsafia Kertesz



Crystal Lin



Daniel Gizella



Susanna Sun



Andrea Marosan



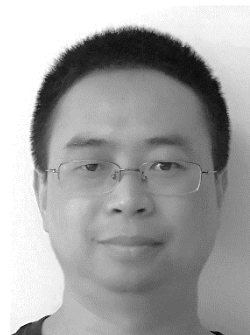
Antonio Ferrario



Szabo Gergo



Catherine Gao



Leo Luo



Georgia Manton-Hall



Hagay Gilad



George Tang

37 employees
4 continents



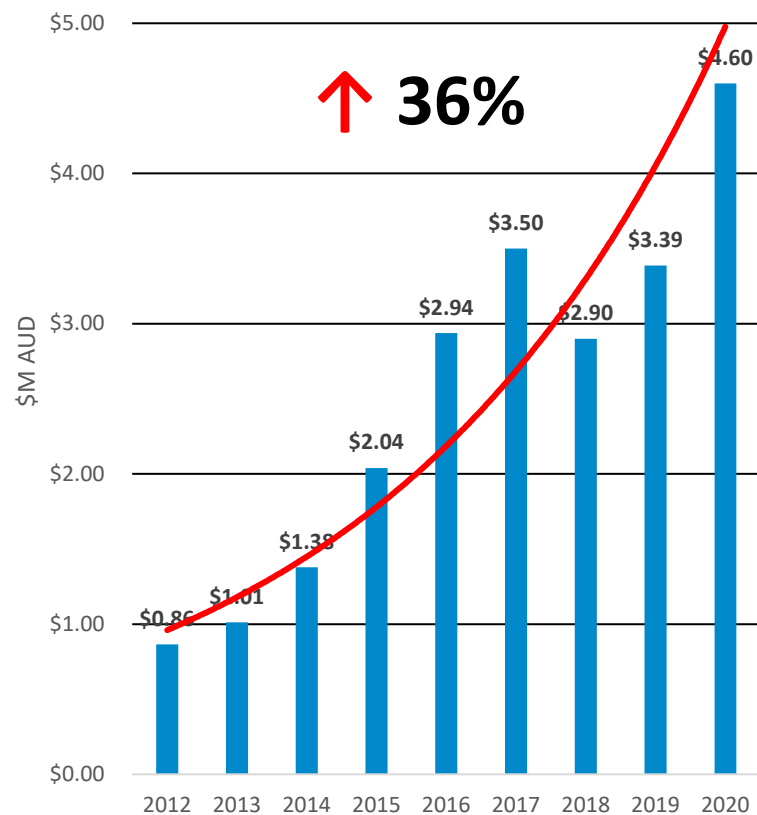
02 FY2020 Results

Global Growth

“Record growth with blue sky ahead.”

2020: ANNUAL RESULTS

UCM Cash Receipts

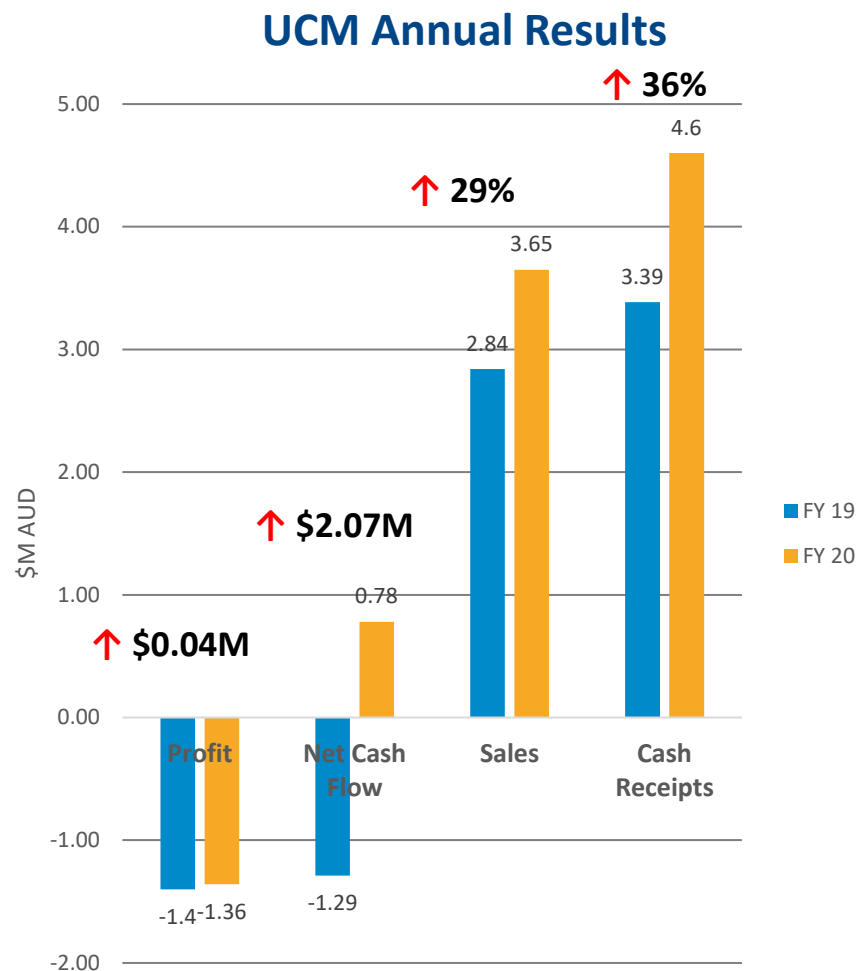


ASX:UCM

- Record Cash Receipts and Sales
- Growth Trend Continues
- Cash Receipts \$4.6M up 36%
- 8yr CAGR = 23% PA
- Cash on hand \$1.92M



2020: ANNUAL RESULTS



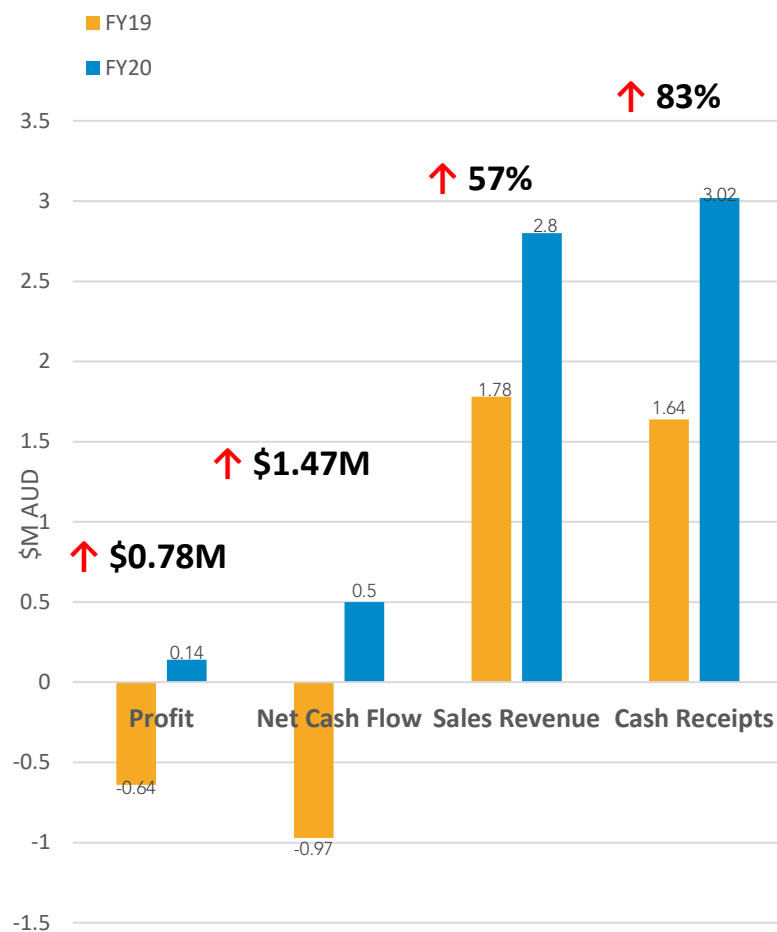
ASX:UCM

- Record results
- Cash receipts up 36%
- Sales up 29%
- Net cash flow up \$2.07M
- Cash on hand \$1.92M
- Debt free



2020: H2 RESULTS

UCM H2 Results



ASX:UCM

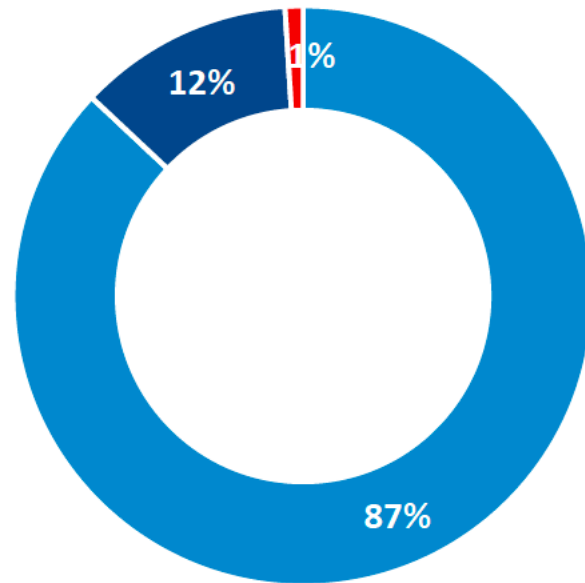
- Cash receipts \$3.02M up 83%
- Sales revenue \$2.80M up 57%
- Net cash flow up \$1.47M
- Profit up \$0.78M
- Profitable and cash flow positive



2020: REGIONAL AND PRODUCT SALES

Sales by Product

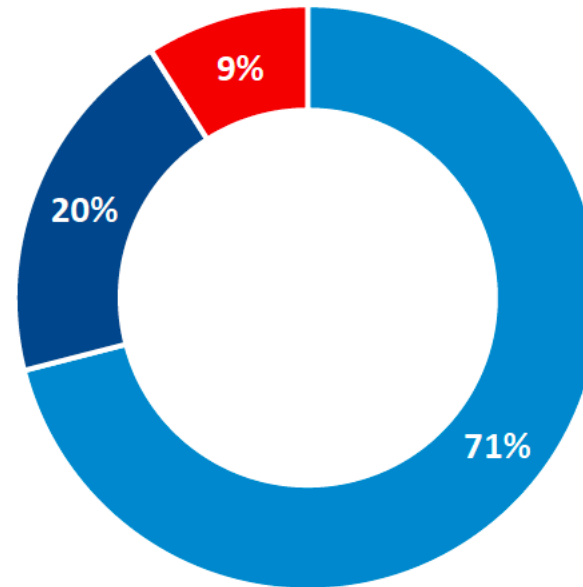
FY2020



■ USCOM 1A ■ SpiroSonic ■ BP+

Sales by Region

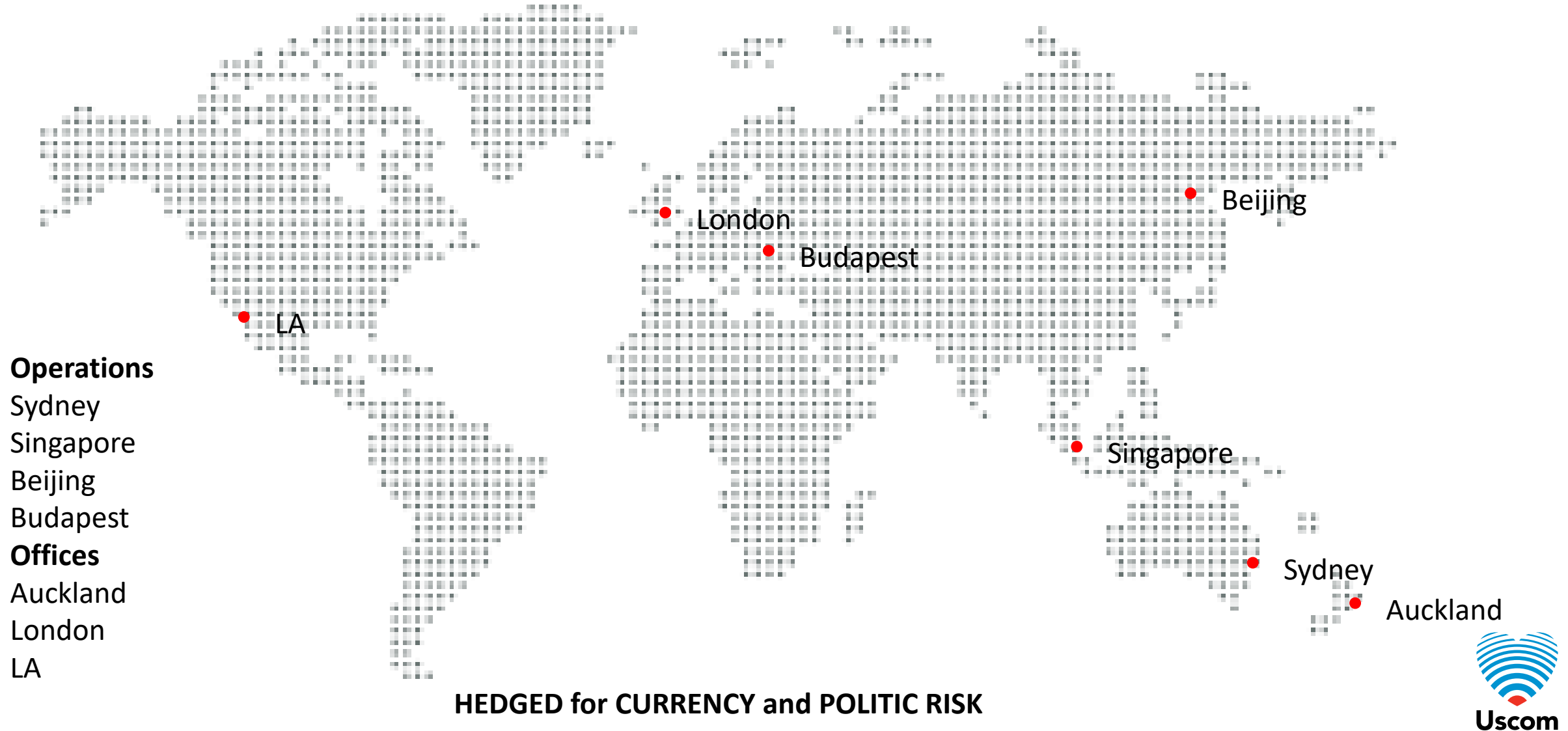
FY2020



■ China/Asia ■ Europe ■ US/Other

China is the major Uscom market, and USCOM 1A the lead product. This will change as regulatory approvals are received for BP+ and SpiroSonic devices, particularly in China

GLOBAL REACH



GROWTH CAPITAL

MANAGEMENT AND LEAD INVESTORS FUND GROWTH CAPITAL

\$1.05m growth capital

- Build new USCOM 1A, BP+ and SpiroSonic devices
- Support new marketing initiatives in Europe and China
- Finalise the costs of China and US regulatory approvals

Four subscribers bought additional ~7% of UCM

- Chairman and CEO – Prof Rob Phillips
- Director Global Operations and General Manager of China - Ms Teresa Guo
- Beijing Based International Investor – Mr Meng
- Lead Australian Investor

USCOM CHINA



China is the major Uscom market

China is rebounding

Uscom China is growing rapidly

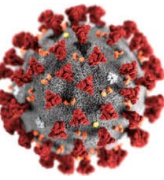
Teresa Guo is GM of Uscom China

Appointed Head of Global Operations

USCOM 1A the lead product, with BP+ and SpiroSonic devices approaching



COVID-19 (SEPSIS)



1. USCOM 1A recommended by SCCM for Pediatric Sepsis



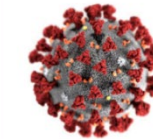
Surviving Sepsis Campaign International Guidelines for the Management of Septic Shock and Sepsis-Associated Organ Dysfunction in Children

International Guidelines from US, UK, Europe, Canada, S America, India, Australia
51 Authors, 25% of authors are USCOM users or advocates



2. USCOM 1A recommended by PRC Govt to treat Severe COVID

Recommended by Chinese National Health and Medical Commission of the People's Republic of China for Treatment of Severe Coronavirus in Adults and Children



新型冠状病毒肺炎重型、危重型
病例诊疗方案（试行 第二版）



3. USCOM 1A installed specifically in >50 infectious disease centres in China

51 COVID-19
Installations
IN CHINA



Saving
children and
adults with
SEPSIS

Uscom – The Measure of Life



REGULATORY PROGRESS

NMPA

USCOM 1A approved for 5 years
SpiroSonic and BP+ progressing
VENTITEST – notice to market prior to sales



NATIONAL MEDICAL PRODUCTS ADMINISTRATION
国家药品监督管理局

CE

USCOM approved
BP+ approved with revision in process
SpiroSonic AIR – nearing issue
VENTITEST – self notification prior to sales



FDA

USCOM 1A approved
BP+ approved with upgrades in progress
SpiroSonic – Approved but with revisions and updates
VENTITEST – self notification prior to sales



REGULATORY

For a small change in component

Why it takes so long and costs so much.....

Documentation for a component update of BP+

18 Test reports (following 18 tests....)

14 reports

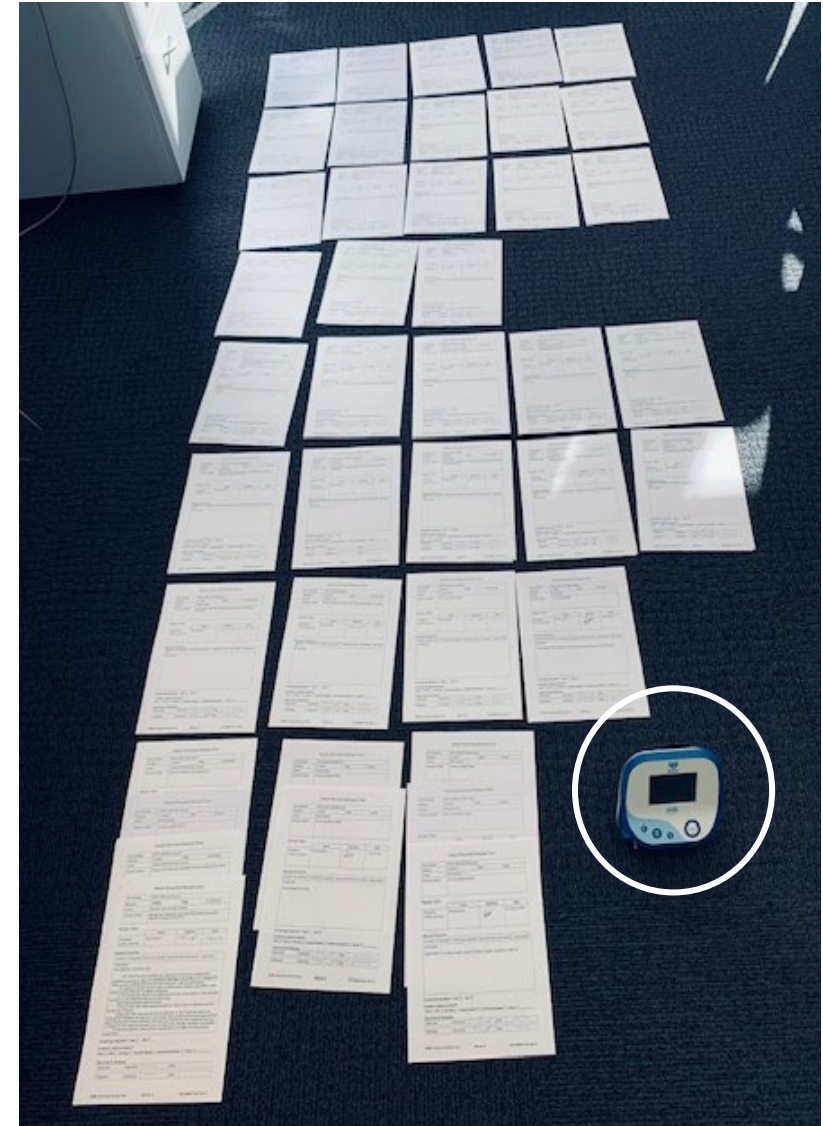
13 Submissions

18 Test
reports
(following 18
tests....)

14 Reports

13 Submissions

And why it's valuable.....



NEW PATENTS 2020

Two new global PCT applications lodged

Patent Cooperation Treaty (PCT) provides 18 months of global patent protection, prior to complete patent approval

Improved hypertension diagnosis and treatment



Thermometric normalization of Blood Pressure

Australian Patent Application No. 2020902770

USCOM Limited

Title: System and method for thermometric normalisation of blood pressure measurements

Application Date: 6 August 2020

Ultrasonic testing and calibration of ventilators

VENTITEST
VENTILATOR CALIBRATION

VENTITEST Patent

Australian Patent Application No. 2020902715

USCOM Limited

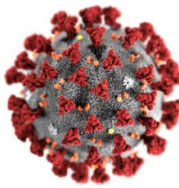
Title: Ultrasonic gas flow calibration device

Application Date: 3 August 2020

Uscom – The Measure of Life



SPIROSONIC AIR - RELEASED



Acute and chronic recovery phases of COVID-19 monitoring of pulmonary fibrosis, asthma and COPD

17% of all patients with severe COVID have restrictive lung disease after 3 months. It is unclear what happens next or how to treat them.....

COVID-19 spirometry for home monitoring of acute disease

On going monitoring of residual COVID lung disease and treatment

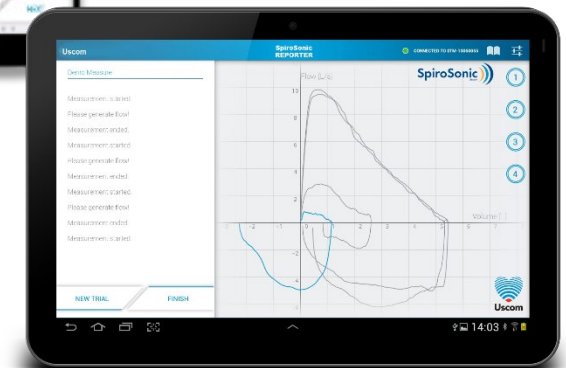
Spirometry demand to double in 12 months \$2.6B to \$6.5B and increase ~160% over the next 6 years (MarketandResearch)

CE expected soon, and progressing through NMPA and FDA

AIR
SpiroSonic
Wireless hardware



myAIR
App



SpiroReporter software



For every breath you take





BP+ & BP+REPORTER RELEASED



BP+
with

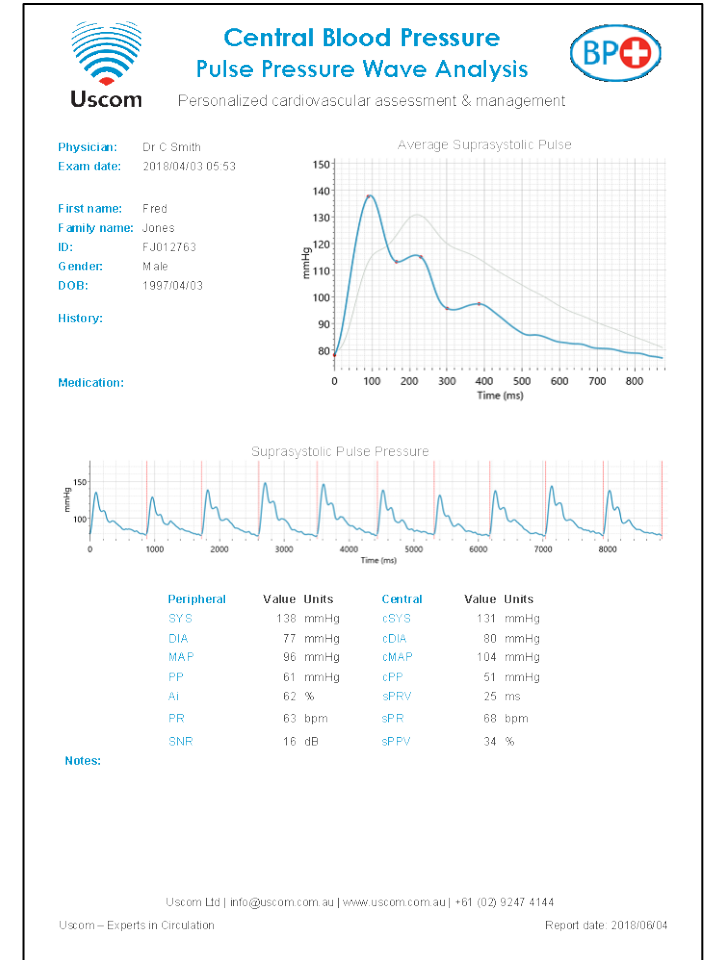


Precision Module



BP+ Reporter

Hardware – Software - Report



BP+ Report

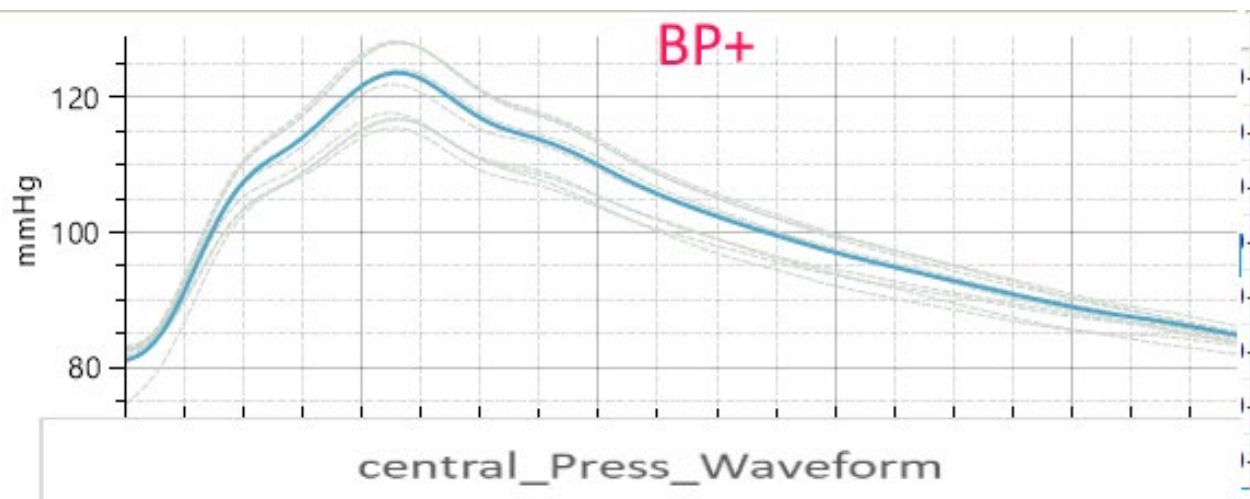


Revolutionising diagnosis and treatment of hypertension and vascular health

BP+ NEW STANDARDS



The new BP+ acquires three high fidelity waveforms to understand cardiac and vascular function



Competitor (Prev Gold Standard)



Revolutionising hypertension

HIGH FIDELITY WAVEFORMS

Specialised products

New standards of monitoring Blood Pressure and hypertension



VENTITEST

VENTILATOR CALIBRATION

VENTITEST



VENTITEST-S Software



For testing, archiving, analysis, display and reporting of ventilator performance

2020: BRANDING AND MARKETING

Uscom China Koala marketing logos



Adult



Maternal Health



Paediatrics



Neonates

2020: NEW DISTRIBUTION

- ✓ **China** – Beijing HQ for Uscom China
 - Expanded distribution network – more and better distributors
 - Current growth mostly from USCOM 1A – single product
 - New products for NMPA approval over 6-12 months
 - Predicted strong 12 month growth prior to new product approvals
- ✓ **SE Asia** – New Regional HQ in Singapore
 - Direct distribution management
 - New distributors and technical and clinical support
- ✓ **Europe** – Full time sales executive managing European distributors
 - New and bigger distributors with improved clinical and technical support
 - Consider creative strategic opportunities to optimised shareholder value
- ✓ **US** – New distribution structure
 - Commission based team reaching 75% of the US

2020: MILESTONES

- ✓ **Uscom** record sales and growth for Uscom
- ✓ **First** profitable and cash flow positive half
- ✓ **Restructured Distribution** - China, Europe and US
- ✓ **COVID-19** role endorsed across China, Europe and the US
- ✓ Release of new SpiroSonic **AIR** and **BP+** and **BP+ Reporter**
- ✓ **VENTITEST** and **VENTITEST-S** released
- ✓ **5 year regulatory approval** for 1A in China
- ✓ **Progress** of international approvals – slow but certain
- ✓ **Expanded operations** – China and Singapore

03 FY2021 Strategy

More Products, More
Markets and More Sales

“Record growth with blue sky ahead.”

2021 GROWTH DRIVERS



Uscom *Blue Sky* eHealth



Uscom Blue Sky
eHealth Ecosystem
new product
new services
new revenue
Connecting Uscom devices
to patients, clinicians and the cloud



Data and AI

Integrated



Services and subscription

Software

Uscom Advanced Haemodynamic App, BP+ Reporter, MyAIR, SpiroReporter, SpiroApp, VENTITEST-S

Clinical feedback

Hardware



Uscom

USCOM 1A



BP+



FLO, SMART, AIR, WeatherStation



VENTITEST, and VENTITEST+

Apex
Devices



Uscom **Blue Sky** eHealth

Leading the way we manage chronic and infectious diseases

Progress already achieved:

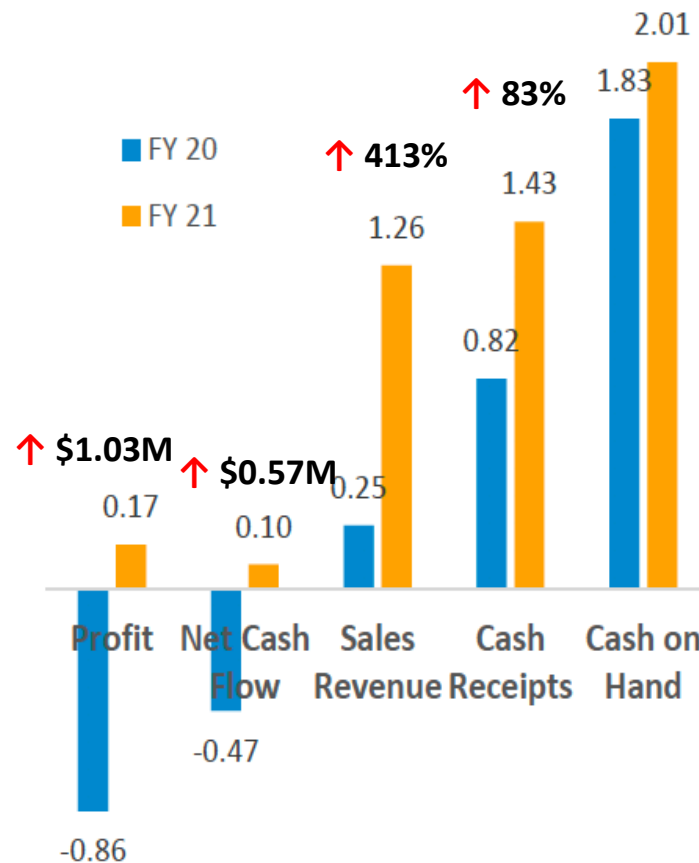
- ~10 years experience in digital eHealth
- \$10M invested in digital health platform research from current cash flows
- World leading non-invasive digital cardiac, vascular and pulmonary sensors
- 5 devices, 3 apps, and 3 software platforms registered and in clinical use
- International eHealth partnerships and research (Europe, NZ, and the US) in the fields of hypertension, asthma and COPD, vascular health and heart failure,
- Ambition to leverage our world leading digital technologies into the new cloud based Uscom eHealth Ecosystem – **Blue Sky**
- Chronic and infectious disease are a fact of our lives, and more efficient delivery of better care is critical
- Uscom has created the digital cardiovascular and pulmonary sensors of the future, and **Blue Sky** will deliver their benefits worldwide.

2021: RISKS

- ✓ **The Pandemic** – Widespread, unpredictable and uncertain future
- ✓ **The US Trade War** – The US trade wars and targeting of successful Chinese businesses may continue, however Uscom is confident in the opportunity of our China presence as China rebounds quickly
- ✓ **Unpredictable global markets** – Trade wars, US Health contraction/recession, Brexit, Mid-East instability, North Korea etc. potentially create revenue and capital volatility
- ✓ **Scale up stress** – Rapid growth may challenge cash flow management and capital adequacy
- ✓ **Operational changes**– Change in sales, operations and manufacturing regulations impact us as we adjust our distribution channels
- ✓ **Distribution** – Uscom has a revised global sales strategy as we take a more direct role in distribution in all our territories. This transition may delay revenue during adoption
- ✓ **Regulatory** – Regulatory certification is becoming increasingly complex, expensive and time consuming in all jurisdictions
- ✓ **Key personnel** – Uscom is dependent on a small and vital team working to ensure and manage ongoing rapid growth
- ✓ **Other risks** – Competitor risks and patent breaches are also potential threats

2021: Q1 RESULTS

UCM 4C Q1 2021 \$AUD Millions



NEWS

ASX:UCM

- Sales **up 413%**
- Cash receipts **up 75%**
- Net cash flow up \$0.57M
- Profit up \$1.03M
- Increased cash on hand
- **Profitable and cash flow positive**



“Record growth with blue sky ahead.”

CONCLUSION

“

***Uscom continues to deliver record growth with real Blue Sky ahead
New products, new distribution, recovering global markets, and the new Blue Sky eHealth
Ecosystem will fuel our growth
Uscom has created the digital cardiovascular and pulmonary sensors of the future, and Blue Sky
will deliver their benefits worldwide.***

Prof. Rob Phillips CEO

”





USCOM

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29th October 2020

Record growth with blue sky ahead.

ASX: UCM

Prof. Rob Phillips

THANK YOU

