



imeXHS

Built by physicians for physicians

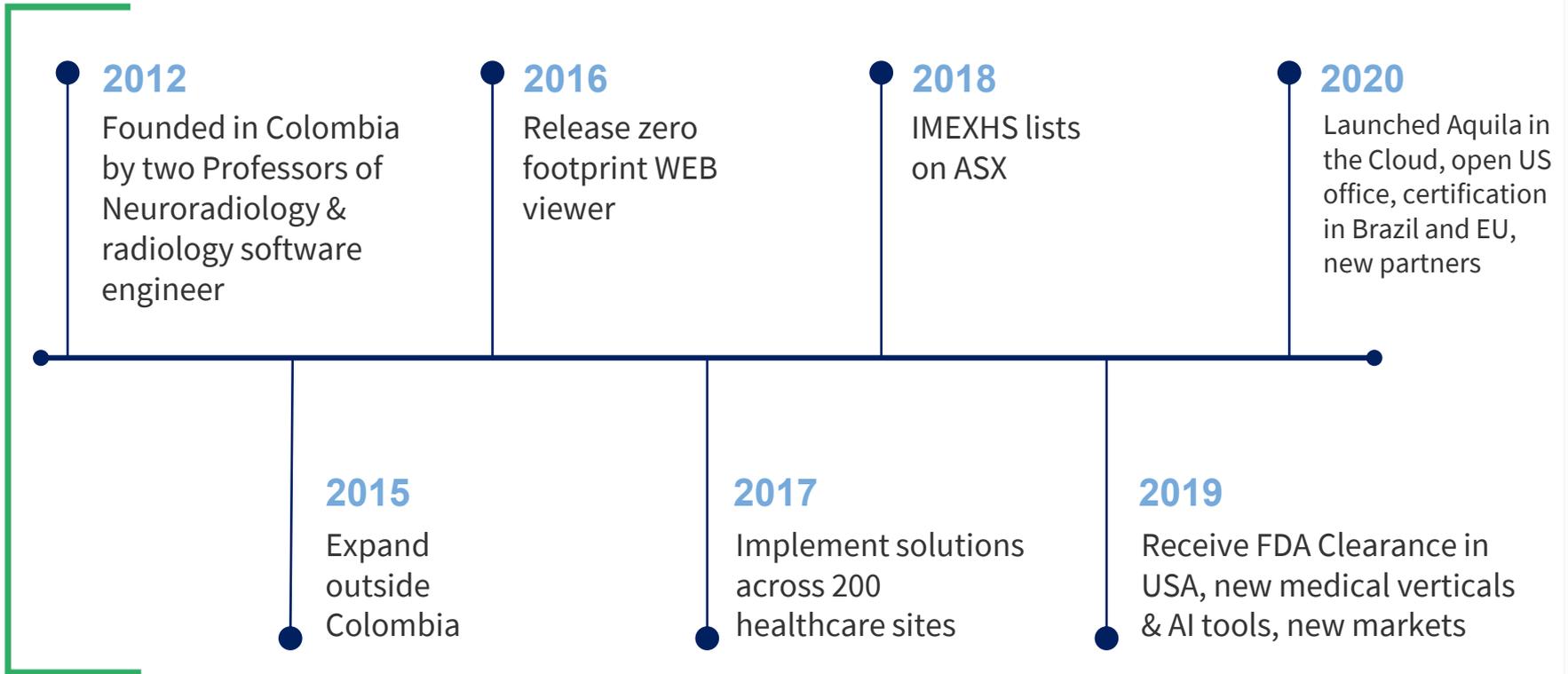
Coffee MicroCaps

18 March 2021

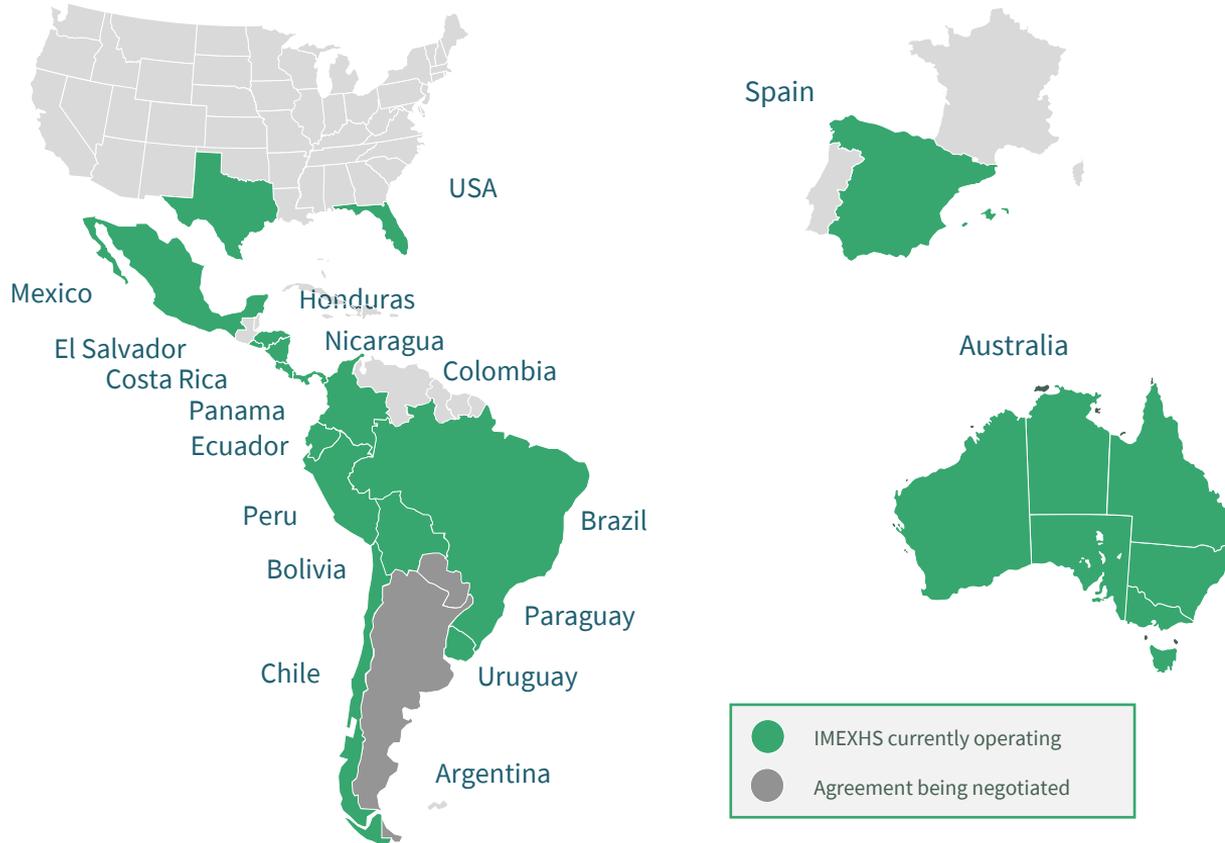


Innovative provider
of cloud-based
medical imaging
software solutions

Built by physicians for physicians



Expanding global footprint



15 countries

>250 sites

>2,100 radiologists

23 distributors

1/3 of team in software development

Leading innovator in medical imaging

- **Multi-tenant architecture, cloud-based** medical imaging software
- **Subscription model** with high recurring revenue from multi-year contracts
- **Multiple distribution channels** across 15 countries
- **HIRUKO™ platform** provides solutions for all complexity levels
- **Aquila in the Cloud** standardised radiology solution
- **Developing AI tools** - large proprietary database of 940m stored images

Multiple runways for growth



Aquila Custom

- Aquila customised radiology offering
- 5-year contracts on average
- Subscription model

Aquila in the Cloud

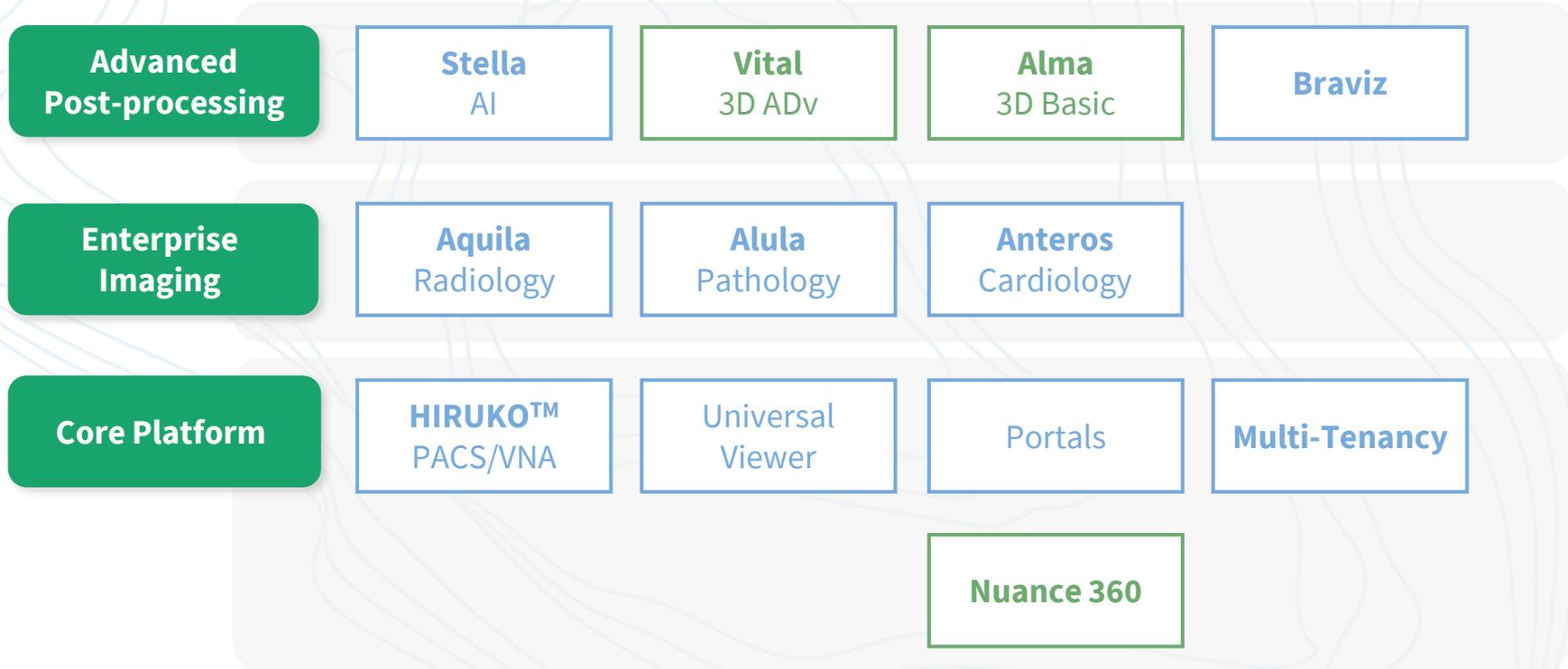
- Standardised radiology solution
- 1-2 year contracts on average
- Volume-based model

Other Medical Verticals

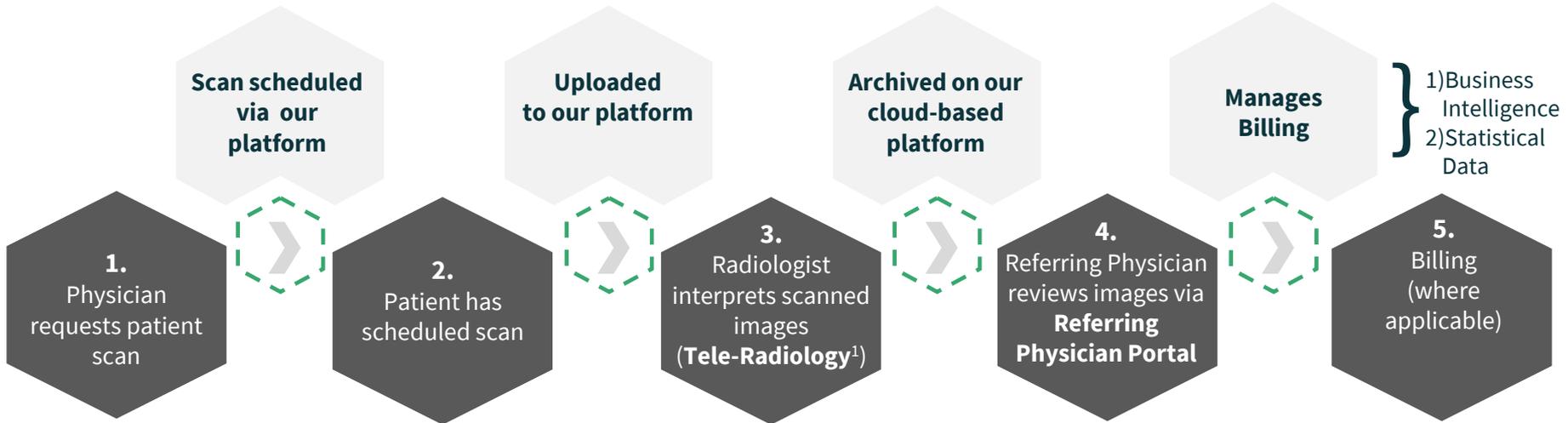
- Alula – pathology
- Anteros – cardiology
- Extend into other verticals

Expanding into new geographies including US and Brazil

HIRUKO™ medical imaging platform



End-to-end modular imaging solution

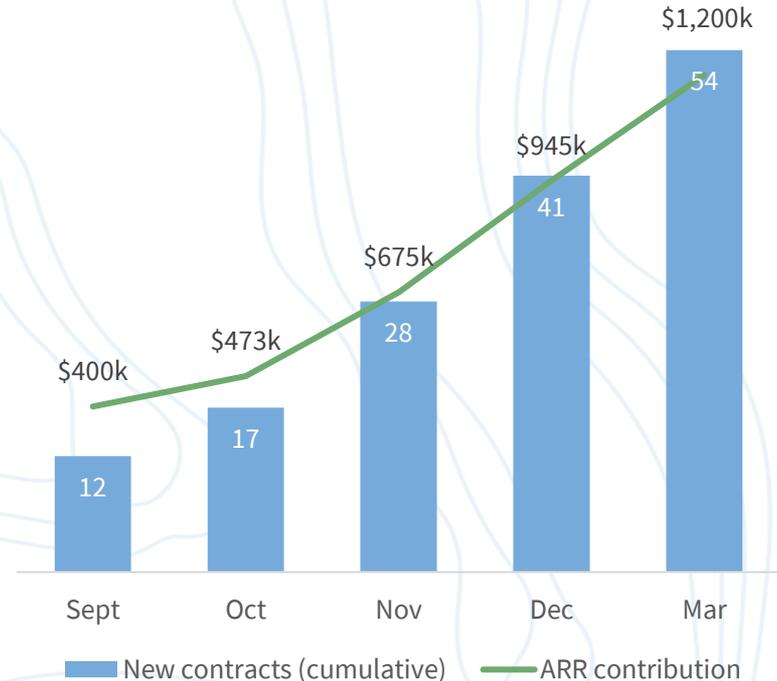


¹ Teleradiology - radiology concerned with the transmission of digitised medical images (as X-rays, CT scans, and sonograms) over electronic networks and with the interpretation of the transmitted images for diagnostic purposes

Aquila in the Cloud



- Aquila in the Cloud, standardised radiology solution, launched in May 2020
- Provides small and medium-sized customers with low-cost, rapidly deployed product offering
- At 31 Dec 2020, 41 deals signed, estimated ARR contribution of \$945k. This increased to 48 deals at 24 February 2021.
- At 16 March 2021, 54 deals signed with ARR contribution of \$1.2m.
- Distribution via growing partner network and online marketplaces
- Strong pipeline of new opportunities



Range of solutions for AiC customers

AQUILA  **LITE**

Multiplatform

Unlimited Users

Unlimited Exams

100% Web Platform

VNA | PACS Archiving

Web Viewer

Results Distribution

Standard KPIs

AQUILA  **PRO**

+

Modality Worklist Management

Digital Signature in Reports

VR Web (Reporting) (*)

Results Distribution

Patient & Physician Portal

AQUILA  **ULTIMATE**

+

Scheduling

SMS notifications

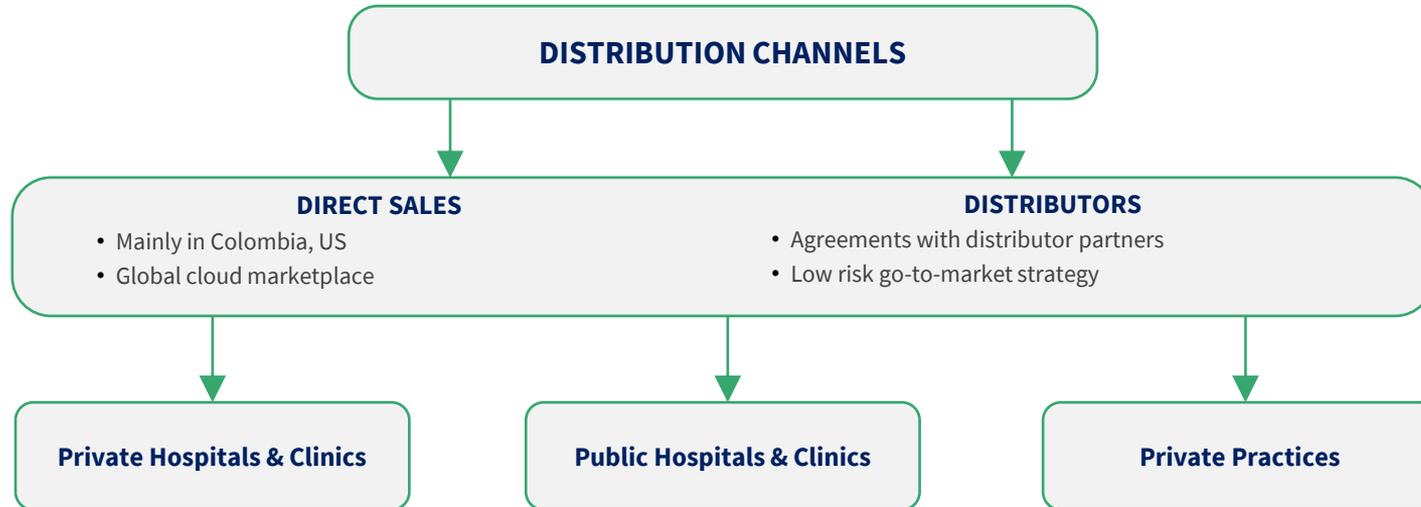
Patient Admission

Questionnaire

Business Intelligence (BI)

Multiple distribution channels

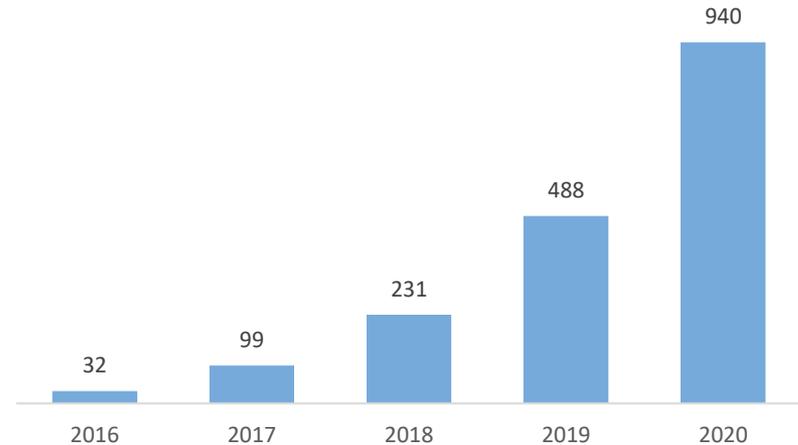
- Distributors partners represent important sales channel for both Aquila Custom and Aquila in the Cloud
- Established new distribution channel in April 2020 with acceptance on Ingram's Micro Cloud marketplace



Developing AI capabilities

- Images almost doubled to 940m reflecting full year of Colsubsidio contract
- Important test bed for the development and training of AI tools
- Developed Stella AI which identifies normal and pathological radiological patterns in chest x-rays
- Released non-imaging AI tools in natural language processing

Number of Images Stored (m)



FY20 Financial Highlights



Sales Revenue of

\$10.9m

Up 41% yoy¹, new contract wins & renewals

Recurring revenue of

\$8.5m

Up 29% yoy²

ARR of

\$10.1m

Up 19% yoy, 33% higher on a constant currency basis

Closing cash of

\$10.8m

\$7.1m at 31 Dec 2019

EBITDA of

(\$1.3m)

Improvement of \$3.3m, \$2.5m on like for like basis³

Underlying EBITDA⁴ of

(\$0.7m)

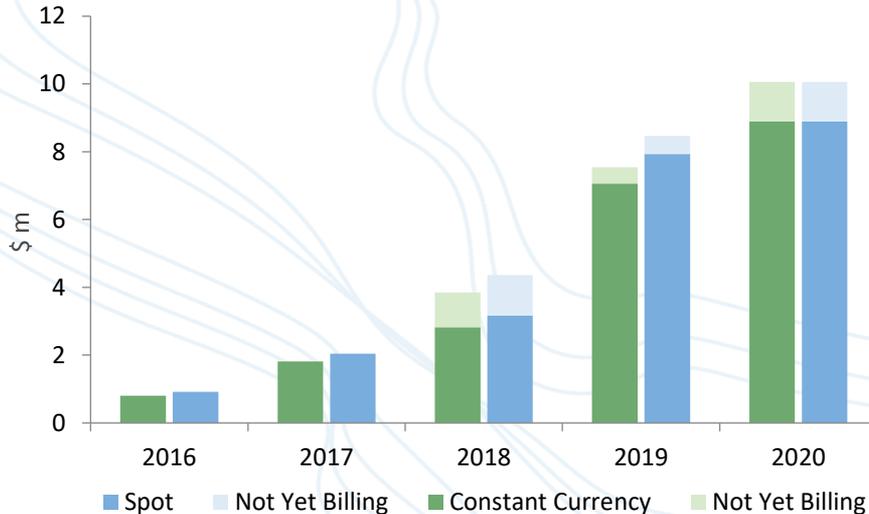
Improvement of \$3.8m, \$3.0m on a like for like basis³

1. Sales revenue up 59% on a constant currency basis
2. Recurring revenue up 45% on a constant currency basis
3. Adjusting for the impact of software capitalisation policy adopted in FY20
4. Refer Slide 20 of FY20 Investor Presentation for Underlying EBITDA reconciliation
5. FY20 results are preliminary / unaudited

Strong growth in ARR



Annualised Recurring Revenue



- Annual Recurring Revenue (ARR) of \$10.1m, up 19% yoy (33% on constant currency basis)
- Recent contract wins include Gables Radiology in the US, Keralty (Colombia), and Laboratorios Santa Maria (Mexico)
- Contract renewals and extensions include National Police Hospital in Bogotá (Colombia) and Corominas y Castillo (Mexico)

INDUSTRY TRENDS: Healthcare IT sector

Large, rapidly growing but highly fragmented global medical imaging sector

Increasing use of radiological techniques in wider clinical applications, demand for central storage of images

Chronic global radiologist shortage driving demand for teleradiology

Increased proportion of the value chain coming from AI

Shift from client server architecture to fully web-based cloud solutions

STRATEGIC PRIORITIES: Benefiting from industry tailwinds

'Land & expand' strategy with multiple verticals including cardiology and pathology, VNA capability

Aquila in the Cloud
low touch deployment model for small clinics

Geographic expansion across multiple markets, leverage specialist distributors

Teleradiology solution allows radiologists to access images from any device or location

Large AI image library and radiology services drive development of AI tools

2021 Product Roadmap



AQUILA 4.0 with new features and functions orientated to US and Australian markets



Alula Marketplace, the world's first dedicated pathology marketplace workflow program



Other medical verticals

- Dental Imaging platform
- Veterinary Information System



AI Algorithms

- Automatic detection and segmentation of lung areas with consolidation and ground glass opacities on CT scans
- Automatic selection from a radiologist worklist and posterior rendering of functional MRI and DTI tractography

Democratising access to high-tech medical imaging platforms

FY21 Outlook



Aquila in the Cloud (AiC) – Leverage distribution partners to convert strong interest across all markets



US – build presence with AiC offering and via online marketplaces



New markets – open office in Brazil and explore opportunities in EU



2021 trading to date in line with Company expectations



Improved outlook for key markets despite second waves of **COVID-19**



On track to achieve monthly run rate **EBITDA breakeven** by December 2021

[Q&A

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