

# IMEXHS

(ASX : IME)

**INNOVATIVE PROVIDER OF CLOUD-BASED MEDICAL IMAGING SOFTWARE SOLUTIONS**



## Company overview

- Founded in 2012 by two neuro-radiologists and two software engineers, IMEXHS has more than 200 customers across 15 countries
- Tele-radiology forms core of HIRUKO™ platform, a fully web-based, multi-modal solution, that allows radiologists to view and distribute images from any device and location around the world
- Multiple distribution channels including direct sales, exclusive partnerships with specialist distributors and cloud marketplaces
- Development of AI tools such as Stella for chest x-rays using large proprietary image database (>200m images)
- Founder-led management team and experienced Board

## At a glance

**Listed on ASX:** September 2018\*  
**Industry sector:** Health Care Equipment & Services  
**Fiscal year end:** 31 December  
**Shares on issue:** 1,192m  
**Market Cap:** \$39.4m (as at 11 June 2020)

### 2019 Financial Highlights

Revenue: \$7.7m  
 EBITDA: (\$4.6m)  
 Annual recurring revenue: \$8.5m  
 Closing cash: \$7.1m

**Chairman:** Mr Doug Flynn  
**CEO:** Dr German Arango

\*IMEXHS was listed as part of a reverse takeover involving Omni Market Tide Ltd

## Investment highlights

- Software-as-a-Service (SaaS) subscription model with high levels of recurring revenue from long term contracts
- Scalable, modular HIRUKO™ platform has high customer retention (>95%) and provides solutions for all complexity levels (small clinics to hospital networks)
- Remote-working capabilities of tele-radiology highlighted by COVID-19 pandemic resulting in increased sales leads
- Significant opportunity with the combined global market for Radiology Imaging Systems (RIS) / Picture Archiving and Communications Systems (PACS) estimated at US\$2.7bn, forecast to grow at 7.4% CAGR

## IMEXHS addresses two major global health needs

- 1 Despite decades of advances in digital technology, the cost of healthcare has continued to rise
- 2 No matter how skilful and well trained medical practitioners are, their productivity is limited by the tools and processes available

*IMEXHS's disruptive technology improves productivity and reduces costs delivering better outcomes for patients and doctors*

## STRATEGIC PRIORITIES: Multiple runways for growth

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

Tele-radiology solution allows radiologists to access images from any device or location

Geographic expansion across multiple markets, leverage specialist distributors

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

Low touch deployment model for small clinics

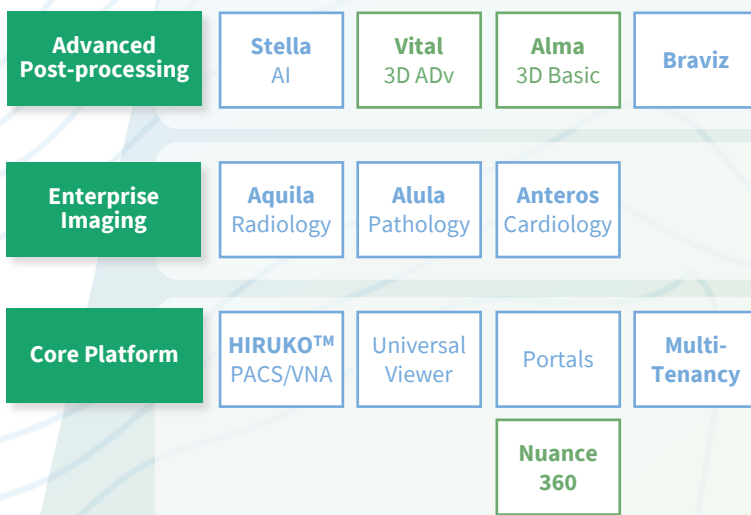
# HIRUKO™ medical imaging platform – Built by physicians for physicians

HIRUKO™ platform is a scalable and modular system consisting of three key components.

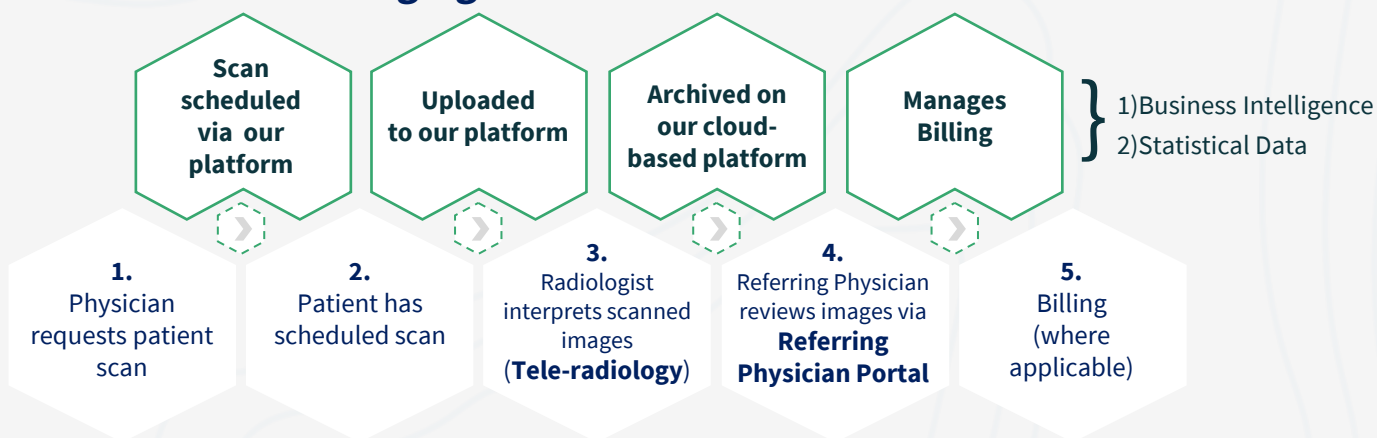
**Core Platform** combines a Picture Archiving and Communication System (PACS) with Vendor Neutral Archiving (VNA) which allows physicians to archive images from different medical imaging verticals on a single platform. It also has a universal web viewer, web portals for patients and physicians (for easy access to images and results), multi-tenant architecture and Nuance’s 360 voice recognition solution

**Enterprise Imaging System** that customises specific workflows for different medical imaging verticals (radiology, pathology and cardiology)

**Advanced Post-processing** elements including Stella, an AI tool for chest x-rays and advanced visualisation tools such as Braviz



## End-to-end modular imaging solution



## Expanding global footprint



## Competitive advantage

- ACCESSIBILITY**
  - Fully web and cloud-based
  - Tele-radiology accessed from any device or browser
  - Rapid deployment
- CAPABILITY**
  - Single platform and archiving system
  - Multi-tenant architecture
  - Medical imaging portfolio
  - Innovative AI tools
- FLEXIBILITY**
  - Multi-modality
  - Solutions for all complexity levels
  - Multiple distribution channels
- AFFORDABILITY**
  - Attractive price point
  - Lower cost base than competitors