



Volpara Acquires Breast Cancer Risk Assessment Company, CRA Health, LLC

2nd February 2021



Ralph Highnam, PhD
Group CEO,
Volpara



Craig Hadfield
Group CFO,
Volpara

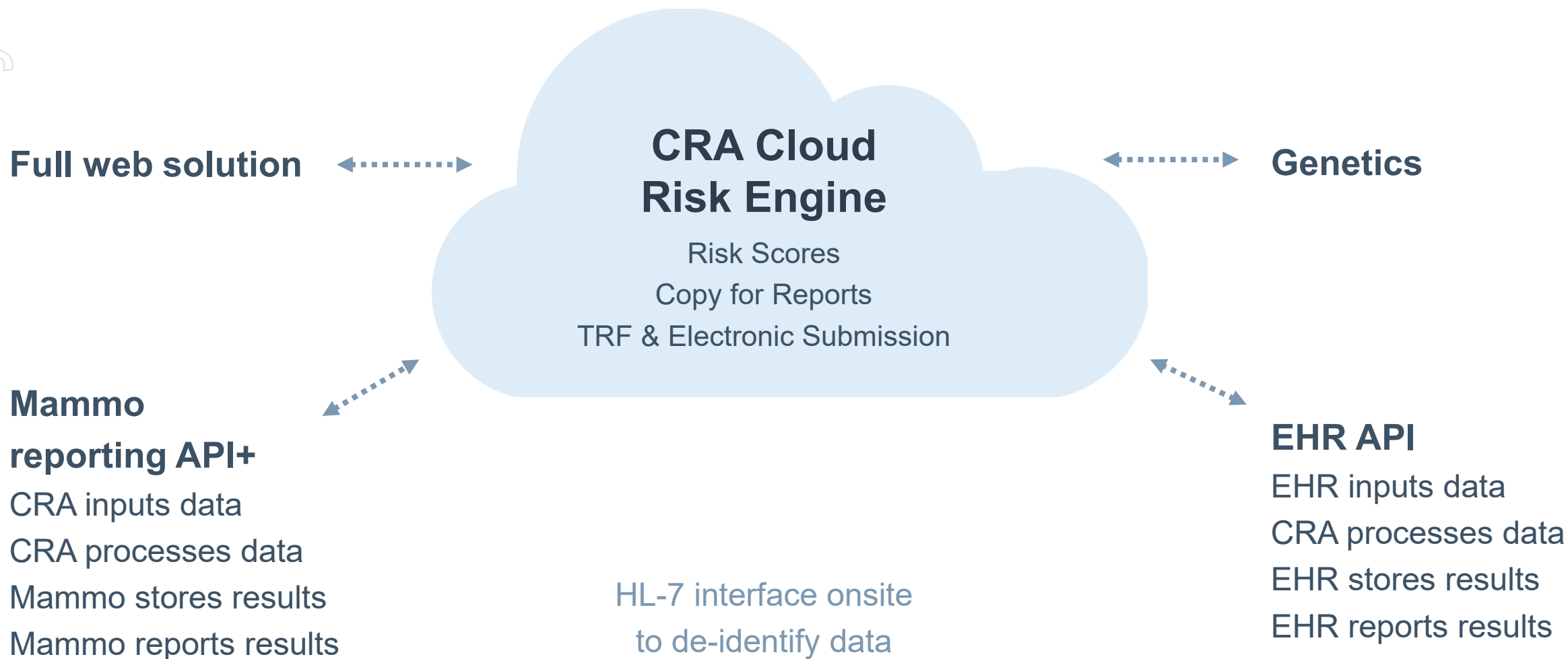


Dave Mezzoprete
VP Global Business
Development,
Volpara



Brian Drohan, PhD
Chief Scientific Officer,
CRA Health, LLC

CRA Health, LLC - Breast cancer risk and genetics experts



Volpara growing strongly¹

➤ ARR:
US\$13.5M (NZ\$20.7M²)

➤ Cover ~27%
of the US market

➤ ARPU:
US\$1.22

➤ Record Q3
for new sales

¹ Latest financial data presented in the Q3 Appendix 4C, released to the ASX on 28 January 2021.

² Exchange rate used is the trailing 12-month exchange rate as used in the Q3 Appendix 4C released to the ASX on 28 January 2021 of US\$0.651:NZ\$1.

Helping more women, quicker



As a data and AI company, we need access to more data and world-class expertise in risk & genetics.



Our Volpara Breast Health Platform is built around the patient management software we bought from MRS in June 2019.

That's been very successful, but there is an increasing push at the biggest US sites to use a single Electronic Health Record system. We need to work closely with these EHRs.



There are major US tailwinds for personalised breast care. These include the CDC pushing for genetics testing and the CMS including breast cancer risk assessment as a quality measure for reimbursement adjustments in the drive for value-based healthcare.



We've seen that identifying those women who should get genetics testing can significantly increase ARPU.

CRA growing strongly

- > Over US\$4.0M (NZ\$6.2M¹) ARR with over 90 customers across the United States
- > ~US\$1.70 ARPU
- > Covers ~6% of the US market
- > Strong growth over CY20 despite COVID-19
- > Revenue of US\$3.1M² predominantly all recurring revenue
- > Profitable & operating cash-flow positive for the last three years²
- > Strong pipeline of deals

¹ Exchange rate used is the trailing 12-month exchange rate as used in the Q3 Appendix 4C released to the ASX on 28 January 2021 of US\$0.651:NZ\$1.

² All CRA financial figures included in this presentation are based on CRA Health, LLC's unaudited financial results as at 31 December 2020, or other financial years ending 31 December (as applicable), unless otherwise stated.

Helping more women, quicker



Dr Brian Drohan and Professor Kevin Hughes, experts in risk and genetics, spun the company out of Harvard Medical School in 2014.



CRA is based in Boston with ~15 employees.



CRA software is tightly integrated with the major Electronic Health Record systems.



CRA software receives data in the cloud, assesses risk, and passes back the numbers alongside content based on numerous guidelines.



CRA has electronic interfaces built with the major genetics companies.



CRA and Volpara have worked together on numerous projects including the ongoing UK PROCAS project.

Deal structure

Volpara acquires all outstanding equity of CRA

Further US\$4M payable upon meeting key performance and staff retention over the next 18 months

US\$18M up front, x4.5 multiple of ARR

All payments to come out of existing funds

Helping more women, quicker

The Volpara Group now has:

- Coverage of over 30% of US women getting screened
- ARR of US\$17.5M (NZ\$26.9M¹)
- A post-acquisition cash balance of ~NZ\$35M
- Integrations with the major EHR and genetics companies to accelerate growth
- Access to extra data and world-class expertise in risk and genetics to help continue to build AI
- Increased ARPU of over US\$1.40

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