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Chairman's Address

AGM 2021



**Pro Medicus Ltd
AGM
23 November 2021**

CHAIRMAN'S REPORT

Overview

By any measure, the past financial year has been the company's most successful to date, not only financially, but also in terms of sales and achievement of R&D and operational metrics. Each of our businesses in our principal markets (Australia, Europe and North America) contributed strongly to the result.

The success of the company, despite the challenge of COVID-19, has been due to the quality of the management team, the resilience of all of our staff, the flexibility of our leading edge technology and the robustness of our business model.

Whilst Pro Medicus is primarily a technology company, like most businesses it relies on its people to reach its goals and achieve overall success. Your company is fortunate to have a group of highly skilled professionals who are dedicated to meeting our clients' needs and that of their patients. The majority of our staff have been with the company for many years and the core management team for over a decade.

The Company led by Dr. Sam Hupert and the management team have navigated their way through a full financial year, despite the challenges of COVID -19 restrictions. The company has continued to deliver the highest level of service to our existing clients, while at the same time writing a record number of new contracts and successfully implementing more major installations, than at any time in the company's history.

As a consequence the company has continued to deliver long term sustainable financial results, delivering on the milestones outlined in the company's strategic plan.

The group continues to invest in our best of breed suite of innovative products - to maintain market leadership, which we believe, is fundamental to your company's success. Earlier this year the company received FDA clearance for its Breast Density AI Algorithm, to our knowledge the only PACS software company to do so.

Our investment also includes signing collaborative research agreements with both the Mayo Clinic and NYU Langone Health. In relation to the latter institution we have recently established a new research and development hub in New York (in addition to those in Australia and Germany) which is already showing promising results. These agreements will allow the company to develop leading edge AI and next-generation products for enterprise imaging.

During the FY21 year the company announced five new contract wins in North America and one in Europe. We also renewed contracts with several existing clients. (Details are included in the Annual Report).

On 1 October 2021 we announced the signing of a 7-year, \$40 million contract with Novant Health, a community based integrated delivery network, spanning three U.S states. This contract is the equal largest deal to date for the company. Each of these contracts is significant in its own right and all will make a major contribution to our future revenues.

Despite the number of recently announced contract wins, new opportunities continue to present themselves and as a result our pipeline remains strong.

In Australia our RIS product continues to be the undisputed market leader with revenue increasing due to the continued roll out of our key contracts during the period.

Review of global management structure

The global management structure currently in place has served the company exceptionally well for many years. However with the rapid growth of the business, the Board felt it prudent to review the global management structure, to ensure that it can scale to meet the company's expansion needs.

To this end, the Board commissioned external advisors to prepare a workforce future proofing report, to determine the optimal management structure over the short to medium term, to underpin the company's growth. I am pleased to report that the process of enacting the recommendations of the report has commenced and will be ongoing over the next 12 to 18 months.

Financial Results

FY2021 was another record year for the company with revenue increasing by 19.5% and net profit after tax increasing by 33.7% (2021 \$30.9 million: 2020 \$23.1 million). The result would have been higher but for the adverse movements in the currencies of the countries in which the company operates. (On a constant currency basis, profit after tax would have been higher by approximately \$2.8m).

Notwithstanding the presence of COVID-19 during the whole of the financial year it did not have a material impact on the company's results.

The Company continued to be cash flow positive with retained cash and liquid investments increasing from \$43 million to \$62 million, after paying increased dividends.

The Board anticipates FY22 will be another strong year. The budget for the current financial year has been determined recognising continuing strong growth from both existing and new clients. I am pleased to advise that results to date are ahead of budget and we anticipate that the second half of the financial year will be even stronger than the first, as is traditionally the case.

Surplus cash and M&A

As I indicated earlier our cash and other financial instruments have continued to grow during the year. These funds are maintained to allow the company to continue to invest in the development of our product suite (including AI), to meet our dividend obligations and to take advantage of acquisition opportunities that might arise. The Board has considered a number of acquisition opportunities during the course of the year but to date none have met our criteria. In the meantime we have implemented a process of investing some of the surplus funds in liquid investments which provide a better return than cash, to at least maintain the real value of those funds.

Dividend Policy

The Board was pleased to increase dividend payments for the 2021 financial year to 15 cents per share fully franked. This represents an increase of 25% over the previous year and a payout ratio of approximately 50%. The dividends were funded from the company's internally generated cash flow.

The Board anticipates that future dividends will continue to be fully franked. The Board will continue to determine an appropriate level of dividends having regard to the profitability of the business, its need for ongoing investment and the necessity to retain sufficient funds to pursue other growth opportunities.

Additional Director

I am delighted that the company was able to secure the services of Alice Williams. Alice joined the Board in September 2021 and has assumed the role of Chair of the Audit and Risk Committee. I am pleased to report that Alice is already making a strong contribution to the Board's deliberations.

When we consider the formal business of the meeting, I will invite Alice to address you prior to consideration of the resolution for her election.

Annual Report

Expectations of investors and other interested stakeholders have been evolving over the last few years and with this in mind the Board believed it needed to update its Annual Report to meet those expectations. You will note that several enhancements have been made to this year's Annual Report. We expect that this will be an ongoing process.

I would like to acknowledge Deena Shiff and Clayton Hatch for their leadership in this process, assisted by personnel from KPMG.

Closing

In closing, on your behalf, I would again like to thank all of our dedicated staff in Australia, North America and Europe for their contribution to the company during what has been one of the most challenging, but most successful years. I would also like to thank my fellow directors who have also worked tirelessly and diligently to ensure that the company reaches its ultimate goals.

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CEO Address

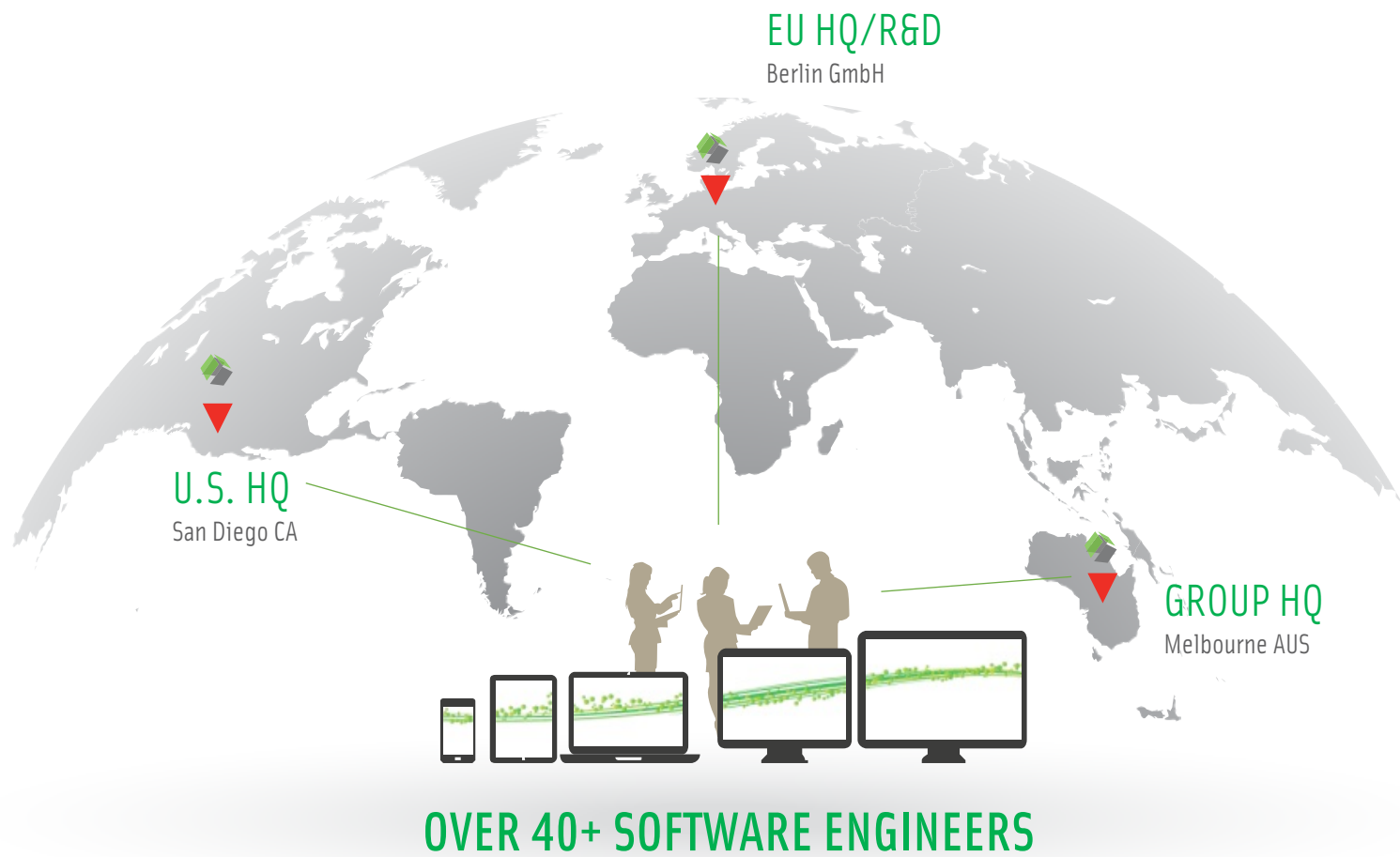
AGM 2021



PRO MEDICUS (ASX:PME)

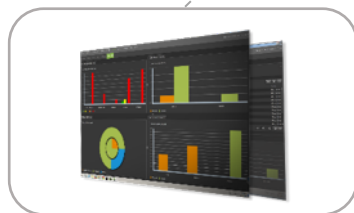
Healthcare IT company specializing in Enterprise Imaging and Radiology Information System (RIS) software.

Leading edge products, growing global presence.





ASX:PME



VISAGE RIS



pro+medicus.net



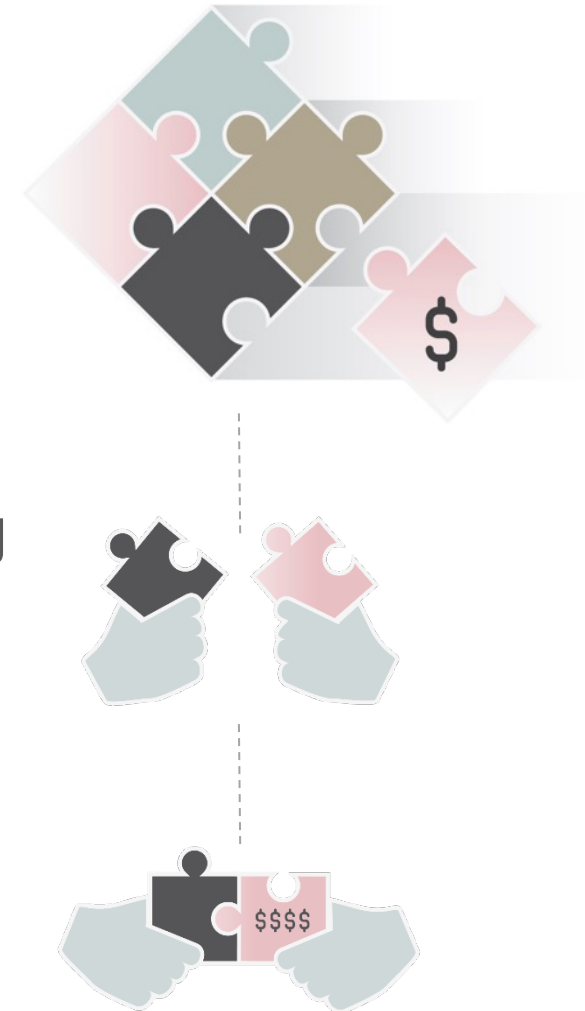
VISAGE 7
PRODUCT SUITE



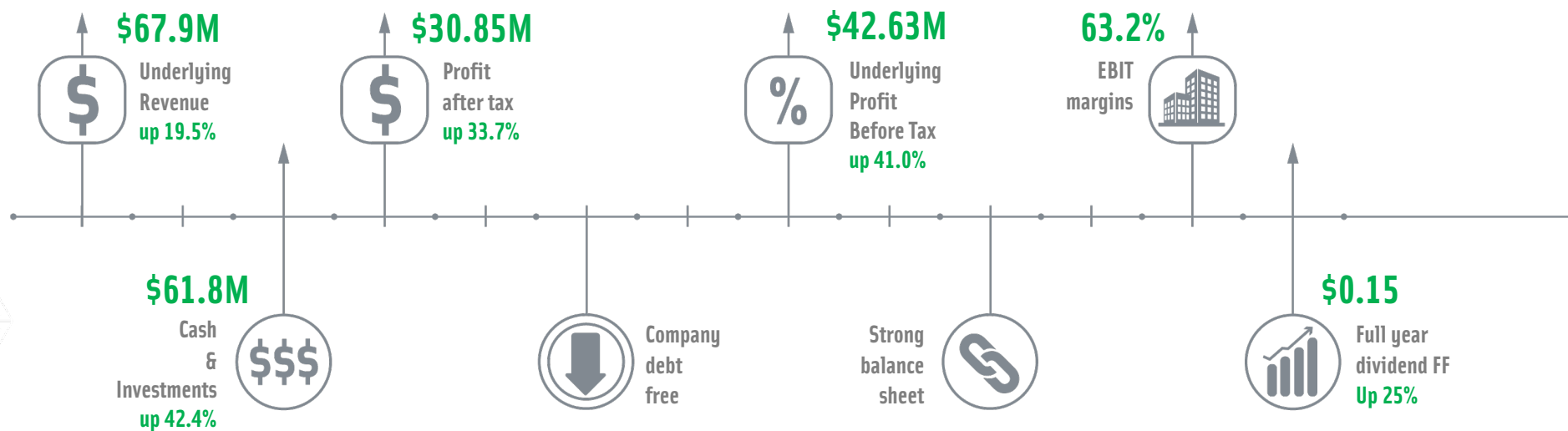
OEM

FY 21 - Most Successful Year by any Measure

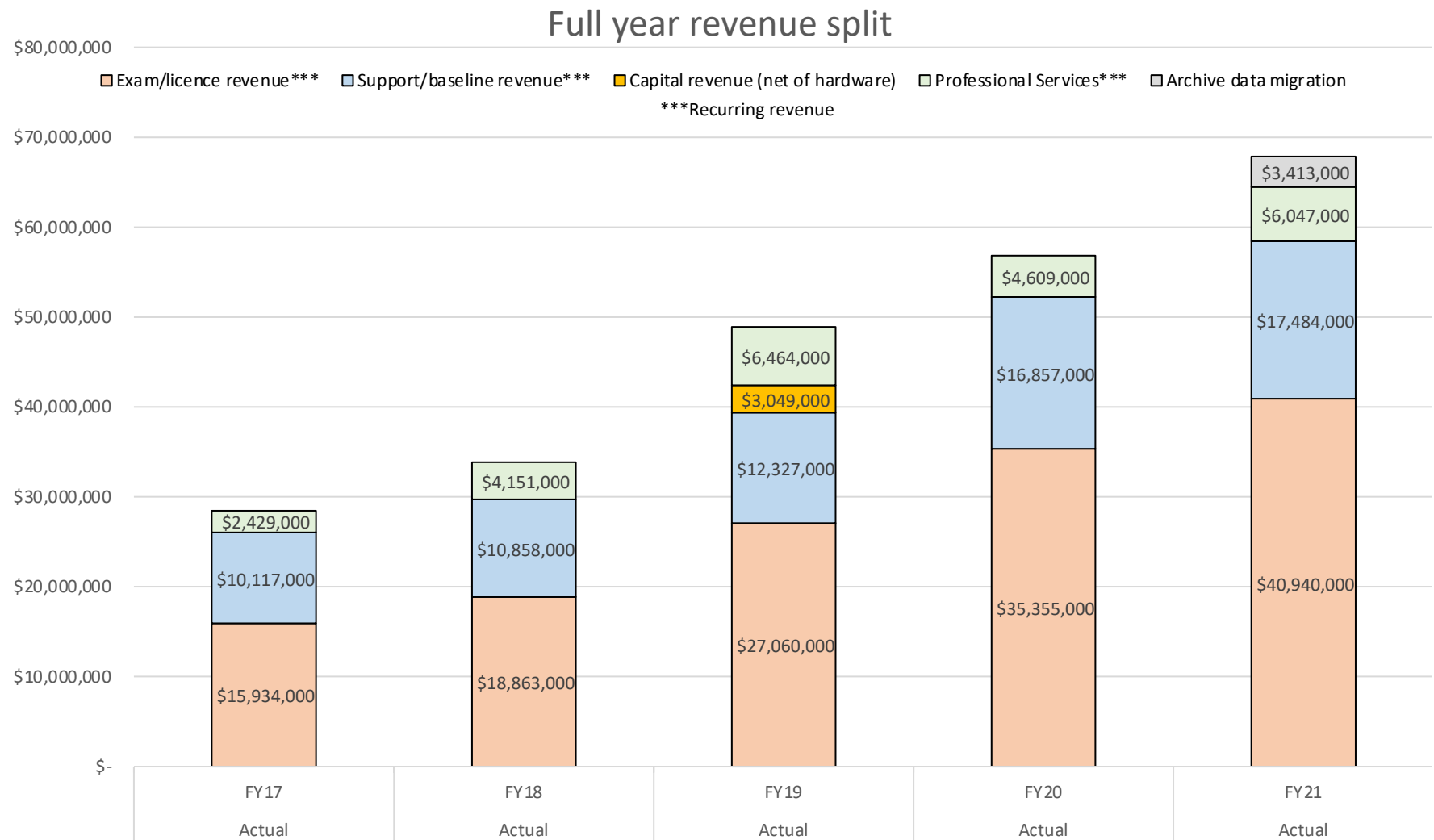
- Record year financially despite currency headwinds
- Unprecedented – sales success – 6 major wins, 5 in North America, 1 in Europe
- Completed 5 major implementations – more than any other year
- Signed Research collaboration agreements with NYU Langone and Mayo Clinic – two of the most prestigious health institutions in North America
- Received FDA clearance for Breast density algorithm



RESULTS FY 2021

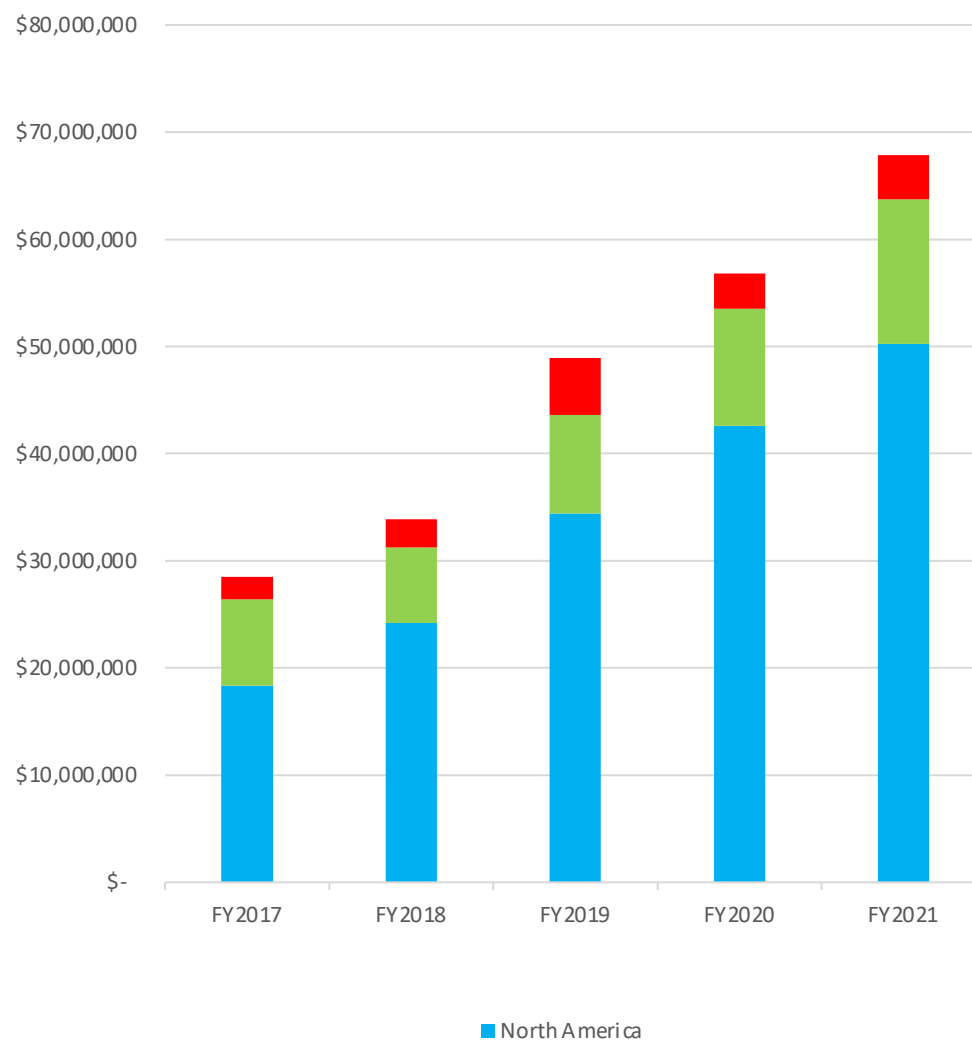


FY 2021 REVENUE SPLIT

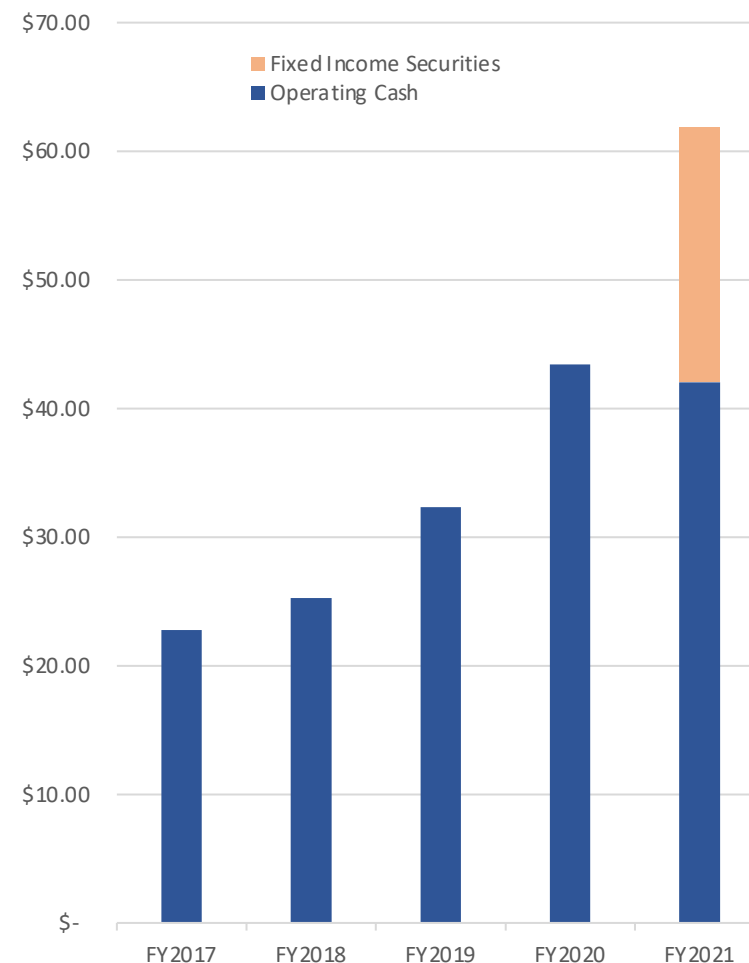


FY2021 HIGHLIGHTS – FINANCIAL RESULTS

Revenue by Geographic Segment



Operating Cash (\$M)



OPERATONAL (TRANSACTION) MODEL

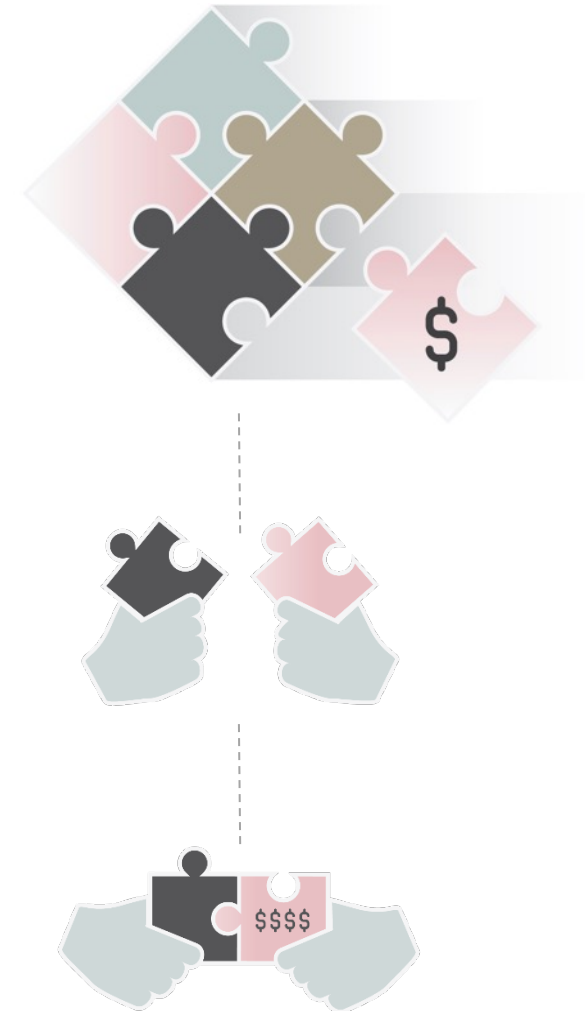
- Used in vast majority of US contracts
- Delivered as SaaS model
- Now used in RIS contracts in AUS
- Model based on transaction minimums
- Forward revenue > A\$320M/5 years*
- Upside as client examination volumes grow
- Annuity style revenue stream – greater predictability

* Assumes key contracts up for renewal are renewed

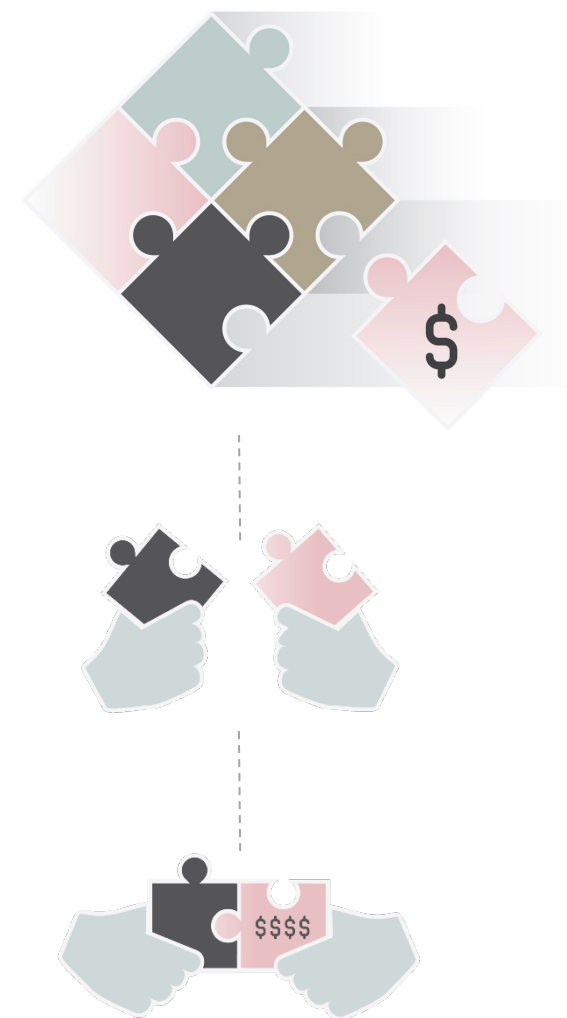
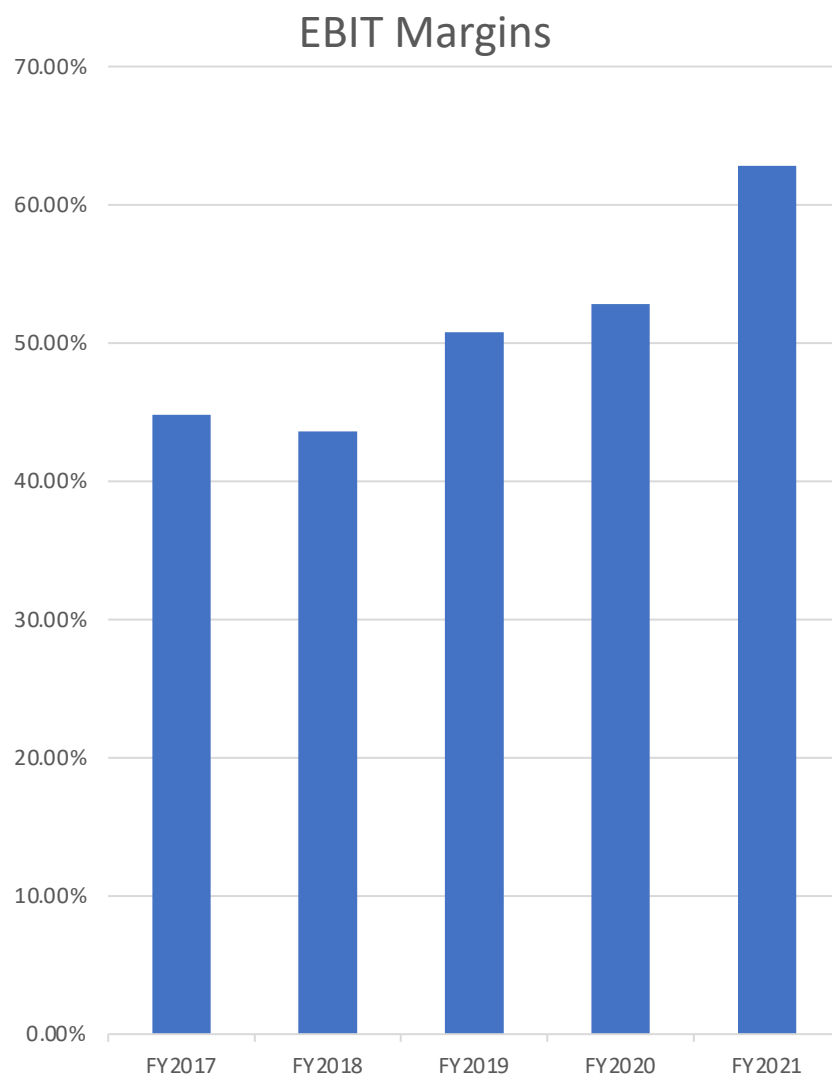


OPERATING LEVERAGE

- Highly scalable offering
- No capex (HW) – SW only model
- Training & Installation – charged as professional services
- Contained cost base
- High operating leverage
- Margin continues to grow as footprint increases



MARGIN EXPANSION



SALES

FY21 Full Year

PIPELINE



Continues to grow
STRONGLY

 <p>\$25M/7 years New Contract</p> <p>SEPTEMBER 2020</p>	 <p>\$10M/7 years New Contract</p> <p>OCTOBER 2020</p>	 <p>\$18M/5 years New Contract</p> <p>DECEMBER 2020</p>	 <p>\$40M/7 years New Contract</p> <p>JANUARY 2021</p>	<p>University of California</p> <p>\$31M/7 years New Contract</p> <p>FEBRUARY 2021</p>	 <p>\$14M/8 years New Contract</p> <p>MAY 2021</p>
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IN REVIEW

2020-2021 Top Hospitals

9 out of the top 20
Hospitals Use Visage® 7 for PACS.

The closest legacy PACS vendor has only 4.

Ranked in order

1		Mayo Clinic Rochester - Live Full PACS
4		UCLA - Implementation
6	 MASSACHUSETTS GENERAL HOSPITAL	Mass General - Live Full PACS
8		UCSF - Implementation
9		NYU - 6/21 Go-Live - Full PACS
10		Northwestern - Live Full PACS
12	 BRIGHAM AND WOMEN'S HOSPITAL	Brigham & Women's - Live Full PACS
16		Mayo Clinic Phoenix - Live Full PACS
17		Rush - Breast Imaging PACS



Increasing footprint in the IDN space



- Previous large clients – Mercy, Sutter Health, Allegheny
- 3 large sales to IDNs in the last year, Medstar, Intermountain Healthcare & Novant
- Intermountain and Novant equal largest deals to date
- All 3 sales for more than one Visage product
- All 3 opportunities Cloud deployed
- Increasing network effect in this market segment.

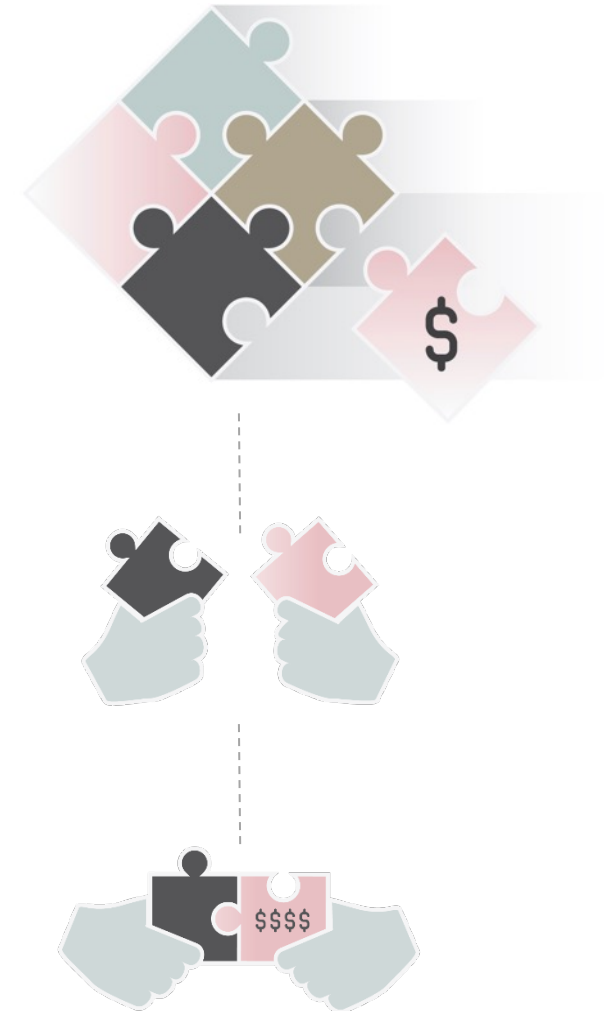


RESEARCH COLLABORATION AGREEMENTS (RCA)



FY22 -Year to Date

- Tracking ahead of budget
- Client volumes above pre COVID levels
- Step-up in transaction volumes in 1st half – Northwestern, NYU, Medstar and Intermountain
- Novant deal –equal largest in company's history
- 3 contracts still to come online in FY22 – 1st stage of UC's, University of Vermont and Novant
- Possibility of additional sales implemented within period



Key Implementations Completed 2021

 **Northwestern
Medicine**

May 2021
Onsite

 **NYU Langone
Health**

June 2021
100% Remote

 **MedStar Health**

June/July 2021
Hybrid Remote &
Onsite

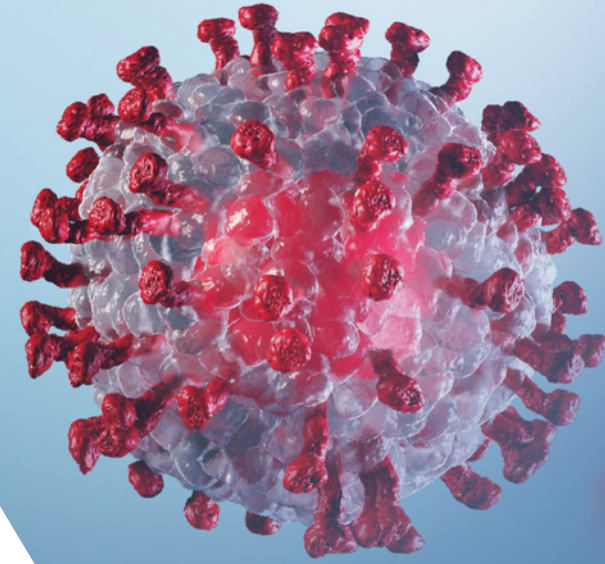
 **Intermountain[®]
Healthcare**

October 2021
Hybrid Remote &
Onsite

 **OTHER SITES**

July to Now
100% Remote

COVID-19



- PME/Visage transitioned to WFH in mid-March 2020
- Operating at 100% capacity
- Sales and marketing efforts continued throughout
- "Thinness" of the technology enabled large scale remote demonstrations
- New opportunities despite COVID restrictions
- Visage 7 - enables radiologists to seamlessly work from home
- Exam volumes back at or above pre COVID levels

VISAGE RIS



Visage RIS - Dr R Simpson (rsn) visage2 (2) @ Visage General Hospital (ris.promed.com.au)

RECEPTION TECHNOLOGIST DOCTOR TRANSCRIPTIONIST SEARCH OFFICE CLAIMING SETUP

Recent Dr R Simpson

Appointments Requested Arrival Billing Banking

Region Northern Book Visage General Hospital Tue, 17-Oct-2017 AM PM Patient Procedure Cancelled Blocked Reset 1 2

Visage X-ray	Visage CT	Visage US Room 1	Visage US Room 2	Visage US Room 3	Visage Mammo
<p>Tue, 17-Oct-2017</p> <p>08:30 AM</p> <p>08:45 AM Blocked</p> <p>09:00 AM</p> <p>09:15 AM</p> <p>09:30 AM</p> <p>09:45 AM Blocked</p> <p>10:00 AM</p> <p>10:15 AM</p> <p>10:30 AM</p> <p>10:45 AM Blocked</p> <p>11:00 AM</p> <p>11:15 AM</p> <p>11:30 AM</p> <p>11:45 AM Blocked</p> <p>12:00 PM</p> <p>12:15 PM</p> <p>12:30 PM</p> <p>12:45 PM ADAMS, Mrs ROSE ...</p> <p>01:00 PM</p> <p>01:15 PM</p> <p>01:30 PM</p> <p>01:45 PM</p> <p>02:00 PM</p> <p>02:15 PM</p> <p>02:30 PM</p> <p>02:45 PM</p> <p>03:00 PM</p> <p>03:15 PM</p> <p>03:30 PM</p> <p>03:45 PM</p> <p>04:00 PM</p> <p>04:15 PM</p> <p>04:30 PM</p> <p>04:45 PM</p>	<p>Tue, 17-Oct-2017</p> <p>08:30 AM</p> <p>09:00 AM</p> <p>09:30 AM</p> <p>10:00 AM</p> <p>10:30 AM SMITH, Mr John: C...</p> <p>11:00 AM</p> <p>11:30 AM</p> <p>12:00 PM Lunch</p> <p>12:30 PM Lunch</p> <p>01:00 PM</p> <p>01:30 PM</p> <p>02:00 PM Non Contrast</p> <p>02:30 PM</p> <p>03:00 PM</p> <p>03:30 PM</p> <p>04:00 PM</p> <p>04:30 PM</p>	<p>Tue, 17-Oct-2017</p> <p>08:00 AM TEST, Mr Roger: U...</p> <p>08:15 AM Test 43.607...</p> <p>08:30 AM</p> <p>08:45 AM</p> <p>09:00 AM</p> <p>09:15 AM</p> <p>09:30 AM</p> <p>09:45 AM</p> <p>10:00 AM</p> <p>10:15 AM</p> <p>10:30 AM</p> <p>10:45 AM</p> <p>11:00 AM</p> <p>11:15 AM</p> <p>11:30 AM</p> <p>11:45 AM</p> <p>12:00 PM</p> <p>12:15 PM</p> <p>12:30 PM</p> <p>12:45 PM</p> <p>01:00 PM</p> <p>01:15 PM</p> <p>01:30 PM</p> <p>01:45 PM</p> <p>02:00 PM</p> <p>02:15 PM</p> <p>02:30 PM</p> <p>02:45 PM</p> <p>03:00 PM</p> <p>03:15 PM</p> <p>03:30 PM</p> <p>03:45 PM</p> <p>04:00 PM</p> <p>04:15 PM</p> <p>04:30 PM</p> <p>04:45 PM</p>	<p>Tue, 17-Oct-2017</p> <p>08:30 AM</p> <p>09:00 AM</p> <p>09:30 AM</p> <p>10:00 AM</p> <p>10:30 AM</p> <p>11:00 AM</p> <p>11:30 AM</p> <p>12:00 PM</p> <p>12:30 PM</p> <p>01:00 PM</p>	<p>Tue, 17-Oct-2017</p> <p>08:30 AM</p> <p>08:50 AM</p> <p>09:10 AM</p> <p>09:30 AM Urgent</p> <p>09:50 AM Urgent</p> <p>10:10 AM Urgent</p> <p>10:30 AM Urgent</p> <p>10:50 AM Urgent</p> <p>11:10 AM Urgent</p> <p>11:30 AM</p>	<p>Tue, 17-Oct-2017</p> <p>09:00 AM</p> <p>09:15 AM</p> <p>09:30 AM</p> <p>09:45 AM</p> <p>10:00 AM</p> <p>10:15 AM</p> <p>10:30 AM</p> <p>10:45 AM</p> <p>11:00 AM</p> <p>11:15 AM</p>

Edit Appointment

APPOINTMENT Mr John SMITH FOLIO 10.645 ACCESSION 10.1270

Tue, 17-Oct-2017 10:30 AM - 11:00 AM

Male 05-Oct-1977 (40y) H: (03) 1212-1211 Visage General Hospital Visage

450 Swan Stree... Dr Doogie Ho (03) 9800-1231 Appointment[s] Medium

SUMMARY

Patient SMITH, Mr John 10.645 Referrer Dr Doogie Howser 0000000Y

Born: 05-Oct-1977 (40y) Practice

Male Address 23 Hollywood lane ThePlace RICHMOND VIC 3121 Australia

(03) 1212-1211 Referral date 09-Oct-2017

Address 450 Swan Street RICHMOND VIC 3121 Referral period 12

View all details

Accession 10.1270

Order Status Arrived (1/1)

Save Cancel

VISAGE RIS



- Long term (5 year) contracts with Primary Healthcare and I-MED, the 2 biggest radiology providers in AUS
- HIS (Healix) rollout now complete
- Upside via organic and M&A growth (I-MED)
- Increased market interest – new opportunities
- PME undisputed market leader



Visage 7.0

Continues to be #1 in Speed, Functionality and Scalability.



SPEED



FUNCTIONALITY



SCALABILITY

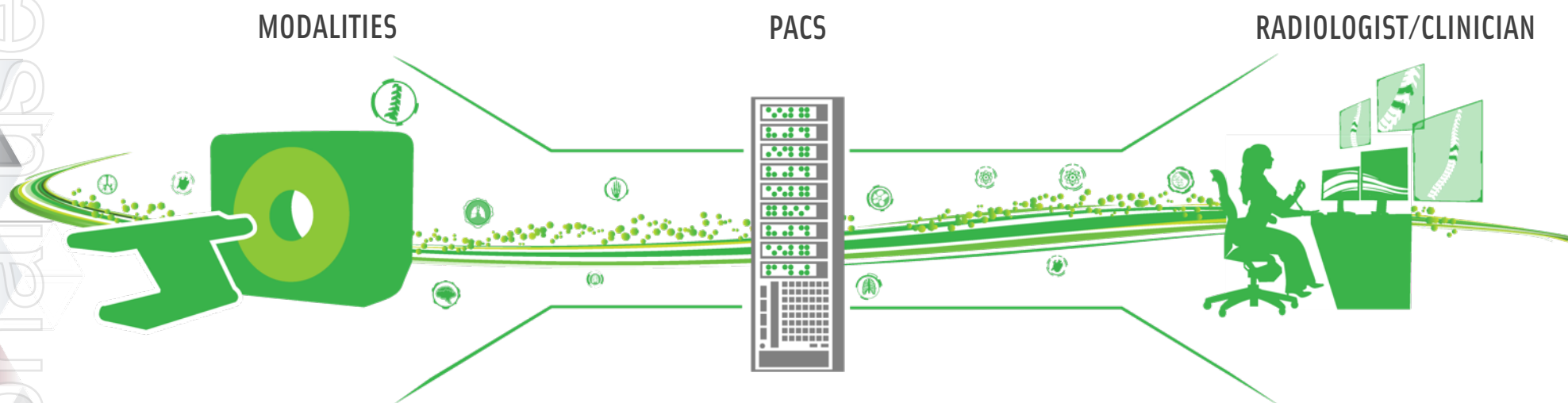
MASSIVE DATA EXPLOSION

- High density Multi-slice CT - 10,000+ images
- HD Breast Tomosynthesis - 6 GB+
- Optoacoustic breast ultrasound - 10+ GB
- Total Body PET Scan - 10+ GB
- 7T MRI - much larger than 3T



LEGACY TECHNOLOGY

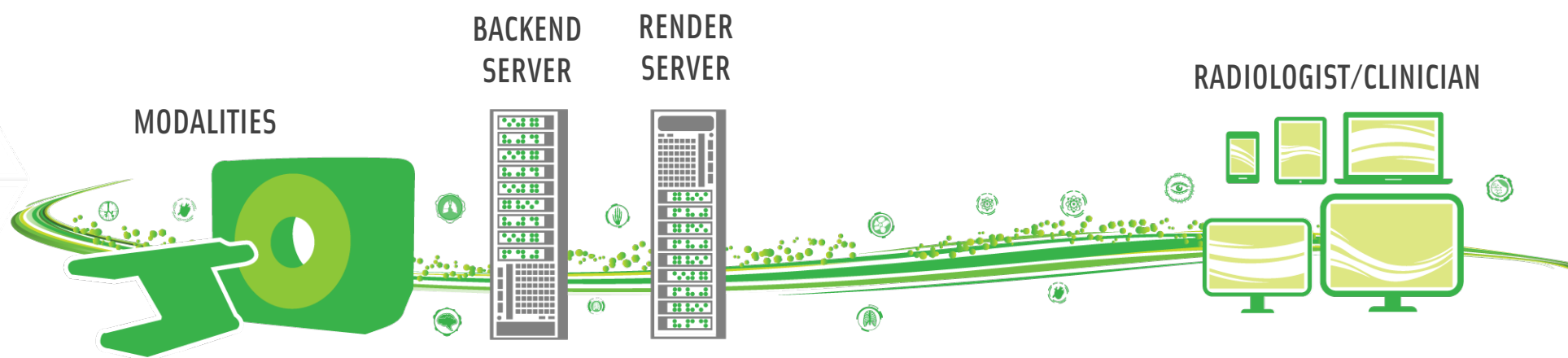
"Compress and Send"



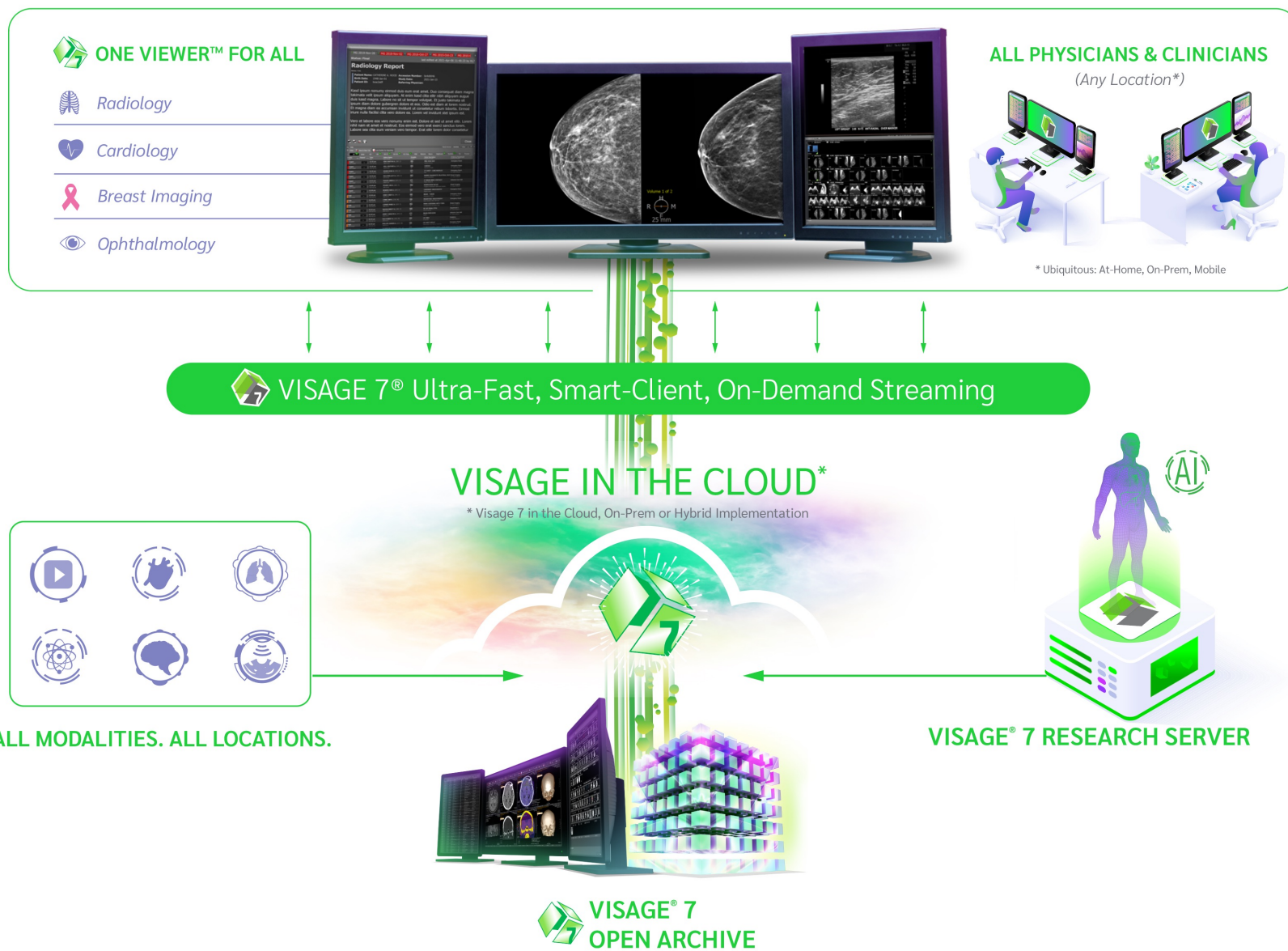
SOLUTION:



VISAGE 7 Streaming Technology



SOLUTION: Visage 7 Streaming Technology



MEDSTAR HEALTH



- \$18M-5-year deal
- Replaces legacy PACS across 10 hospitals
- Largest health system in the Maryland/(DC) region
- Contract for all three Visage modules –Viewer, Open Archive and Workflow
- Visage 7 platform to be fully deployed in the public cloud
- Extends PME's rapidly growing footprint in the IDN space
- Transaction-based model with potential upside
- Implementation completed June/July 2021

INTERMOUNTAIN HEALTHCARE



- \$40M – 7-year deal
- Largest healthcare provider in the Intermountain West
- Visage to replace legacy PACS across 24 hospitals and more than 200 clinics
- Contract includes the Visage 7 Viewer and Open Archive
- Visage 7 to be fully deployed in the public cloud
- Extends PME's leading position in large, regional health systems
- Transaction-based model with potential upside

UNIVERSITY OF CALIFORNIA HEALTH SYSTEM

UCLA
UCSF
UCSD
UCDAVIS
UCIRVINE

- \$31M – 7-year deal
- 5 leading academic campuses - UCLA, UCSF, UCSD, UC Davis and UC Irvine
- Unifying all 5 academic campuses on a single diagnostic imaging platform
- Visage 7 to be deployed in the public cloud
- Further extends PME's footprint in tier 1 academic space
- Option for affiliates to adopt the Visage platform
- Transaction based model with potential upside

UNIVERSITY OF VERMONT MEDICAL CENTER



- \$14M – 8-year deal
- Visage to replace multiple legacy PACS systems
- Visage 7 to be deployed in the public cloud
- Extends PME's US academic institution footprint
- Transaction-based model with potential upside

NOVANT HEALTH

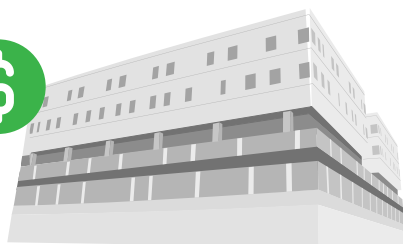


- \$40M – 7-year deal
- Visage to replace multiple legacy PACS systems
- Visage to deploy Visage 7 Workflow and Visage 7 Viewer
- Extends PME's rapidly growing footprint in NA IDN Market
- Transaction-based model with potential upside

FAST TRACK IMPLEMENTATION

- All implementations on or ahead of schedule
- Fast track methodology continues to deliver
- Large scale projects completed in under 1/4 the time of industry norm
- Delivers huge savings for client
- Frees PME staff for other jobs
- Reduces barrier to change
- OSU first 100% remote implementation
- New highly optimized hybrid model (onsite + remote)
- A key differentiator of Visage offering

VISAGE – PROVEN ROI



Significant IT &
Infrastructure Savings



Unparalleled Increase in
Radiologist Efficiency



Greater Clinical
Accuracy



Improved Physician
Engagement



Delivers Superior
Value Proposition

Clinical Outcomes

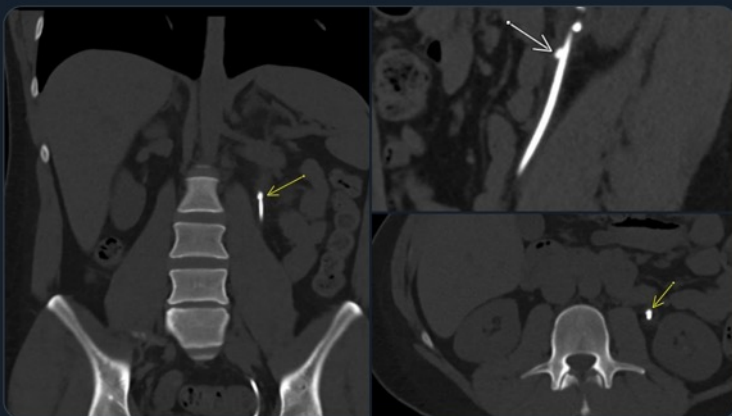


Moving the Needle



VISAGE – Clinical ROI

Bharti Khurana, MD @KhuranaBharti
#radres please use bone window and multiplanar reformations to distinguish a stent from ureteral calculus
#easytomiss #EMRad #bodyrad #Urology
#emergencymedicine @ASER_ERad



10:52 AM · Aug 12, 2020 · Twitter Web App

12 Retweets 74 Likes

Eric Pepin PhD MD @ericwpepin · Aug 13
Replying to @KhuranaBharti and @ASER_ERad
On some PACS (eg @Visage_Imaging), making a curved reformat of ureteral stents takes just a few seconds.

Daniel Ortiz, MD @danortizmd · Aug 12
Replying to @KhuranaBharti and @ASER_ERad
Great tip! I always confirm no stones on coronals on all my cts because can be easy to blow by 1-2 mm stones on axials.



Visage Imaging @Visage_Imaging · Aug 13
Thank you @ericwpepin! @KhuranaBharti and @BrighamRad
@MassGenBrigham use #Visage7 and can quickly & easily create CPRs.
Ex. Curved Planar Reformat (CPR) generated on-the-fly for better
visualization of Rt. Urethra Obstruction @ASER_ERad

Type a message



Eric Pepin PhD MD @ericwpepin · Aug 13
Replying to @KhuranaBharti and @ASER_ERad
On some PACS (eg @Visage_Imaging), making a curved reformat of
ureteral stents takes just a few seconds.



Doctors, spurred by the pandemic, try to make breast cancer screening easier and faster By [Felice J. Freyer](#) Globe Staff, July 10, 2021, 3:07 p.m.



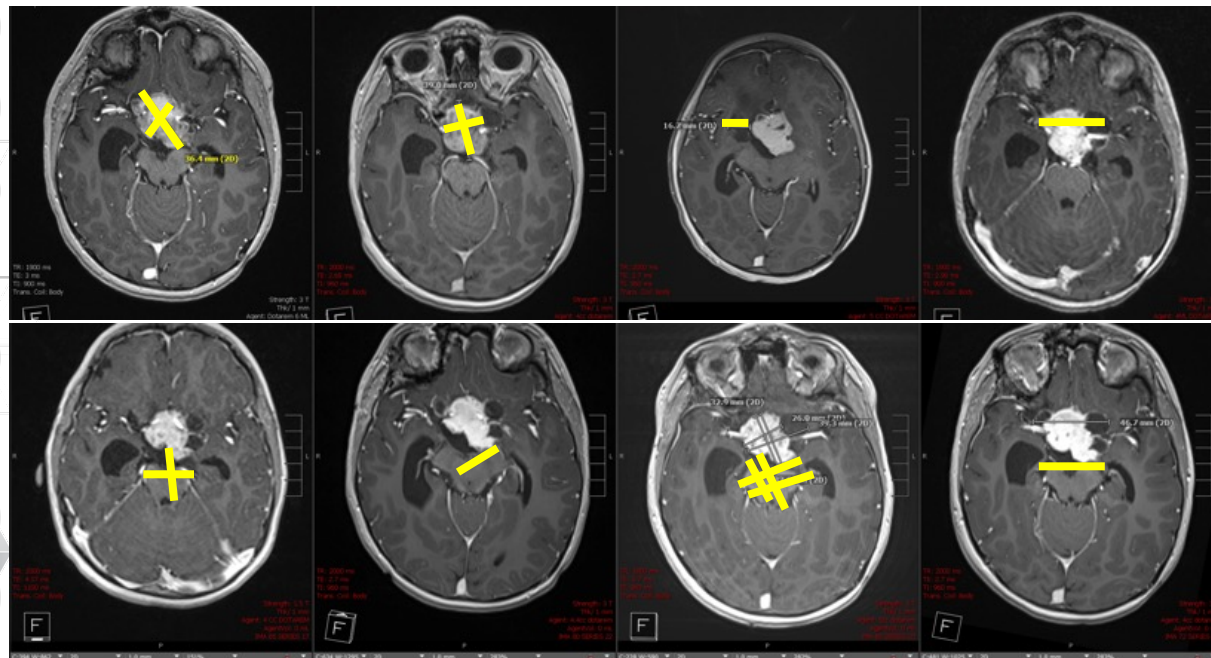
- 15 percent of patients got their mammograms read instantly – mostly white women with higher incomes.
- We had unintentionally developed this system that supported inequities
- Mass. General began routinely offering patients results right away via remote reading
- But most important, **the racial and ethnic disparities vanished**: Immediate results were offered to everyone equally

Radiogenomics of Paediatric Brain Tumors – Purpose

- ~ 4,170 new cases in US in 2022, with median survival in primary malignant brain and other CNS tumors being 8 months for glioblastoma and up to 16.6 yrs for oligodendrogliomas
- Grading and classification of brain tumors is very nuanced and World Health Organization (WHO) updates are made often, making clinical implementation and standardization challenging



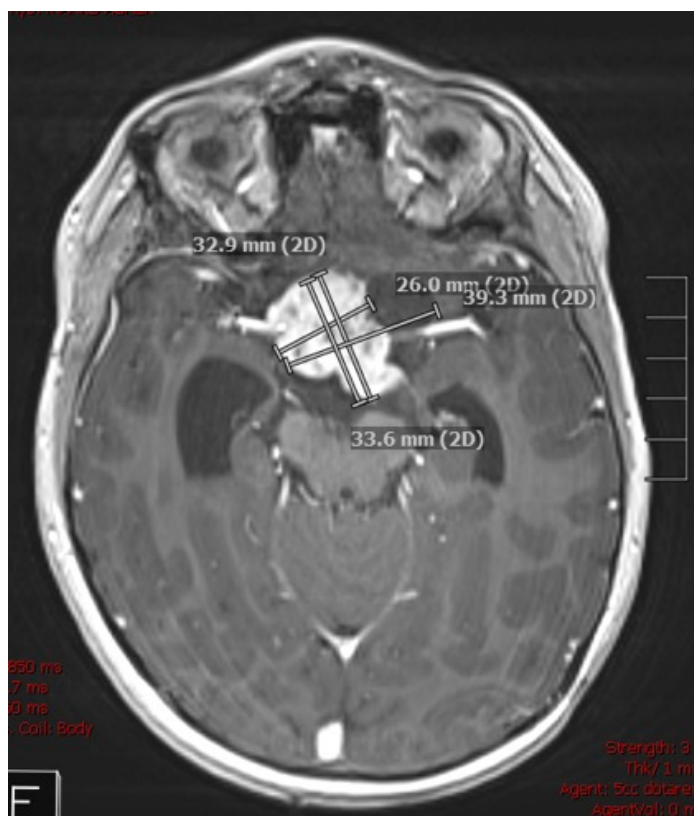
Mariam Aboian, MD, PhD
Assistant Professor
Radiology & Biomedical
Engineering
Yale School of Medicine



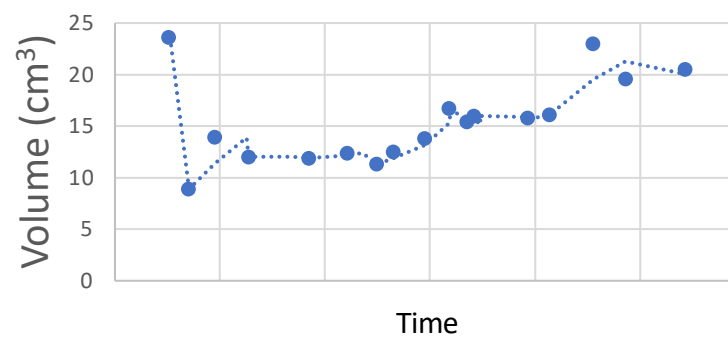
Mixed solid/cystic tumors are difficult to evaluate over time

1D and 2D measurements can be problematic, although are commonly used in clinical practice

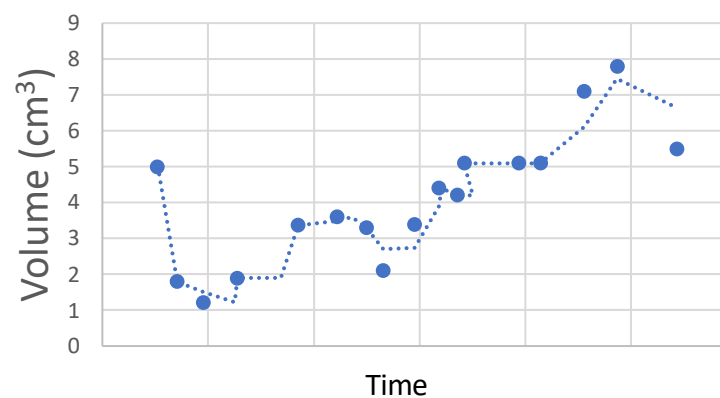
Whole Tumor Measurement By Itself Is Insufficient



Solid portion of the tumor

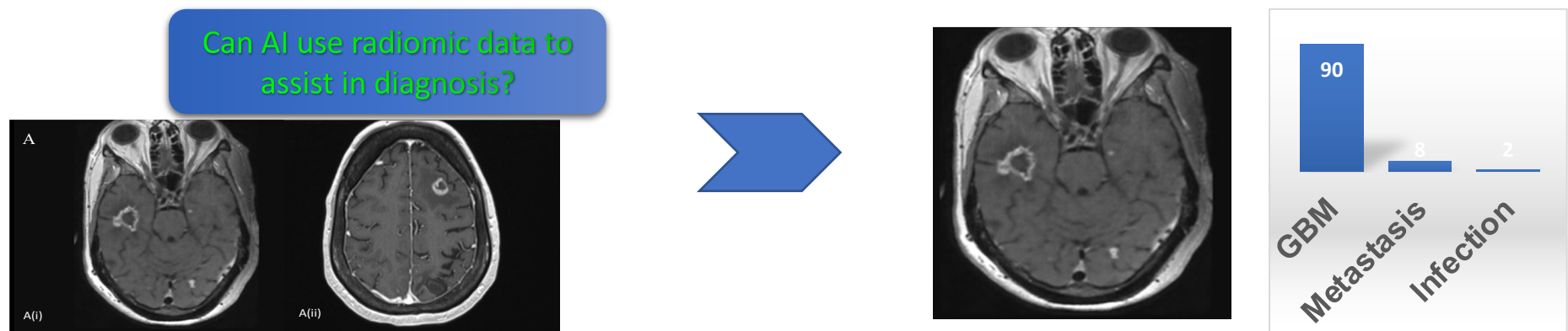


Cystic portion of the tumor



Radiogenomics of Paediatric Brain Tumors – Solutions

- Implementation of workflow efficient and standardized tools
- AI based solutions to extract more information from MR images: Machine Learning (leveraging radiomics) tools that can successfully differentiate low/intermediate grade gliomas from high grade gliomas and predicting molecular characteristics of gliomas based on MR imaging characteristics in **real time clinical practice**



Yale-Visage Partnership Highlights

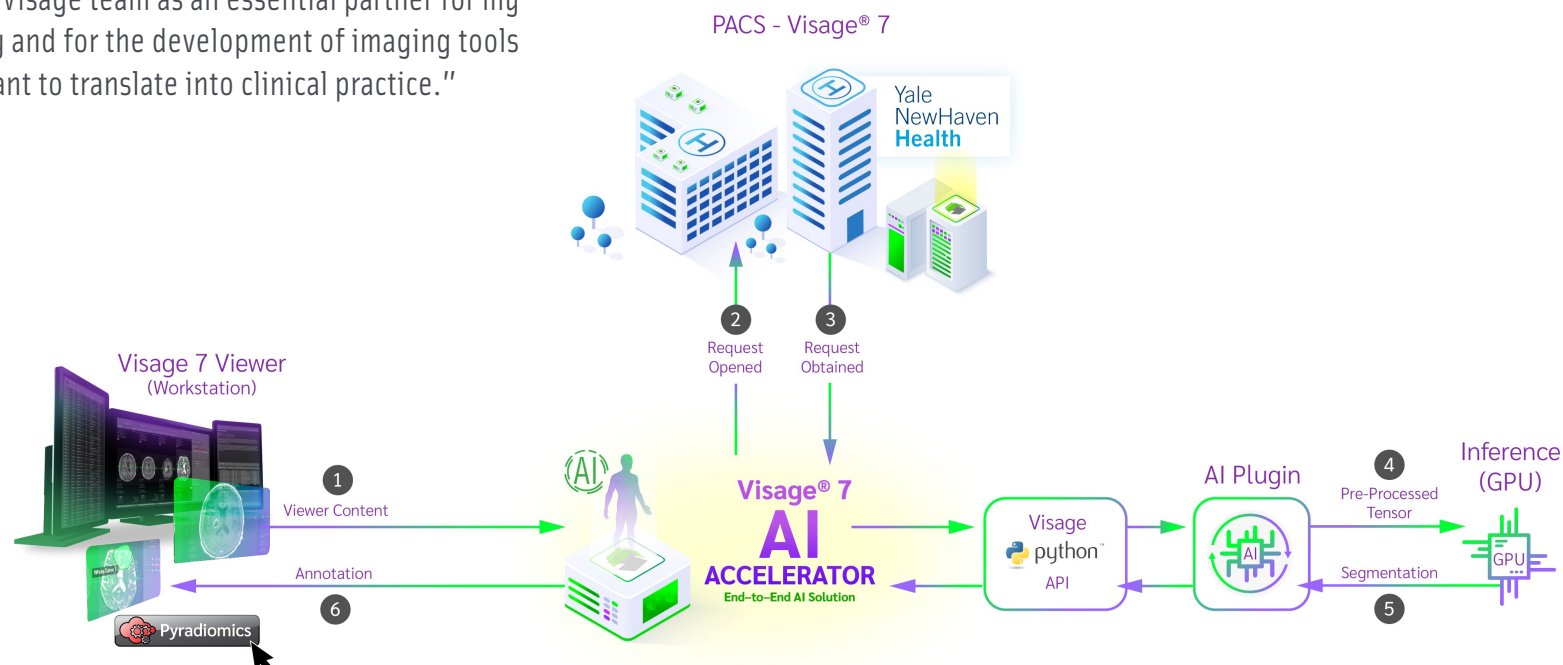
Accelerated and comprehensive/integrated workflow from hours to minutes using:

- Automatic 3D registered compare 4 MPR layout
- Visage built automatic AI brain tumor segmentation algorithm that can delineate whole, core, and necrotic tumor compartments.
- Segmentation results can be manually revised
- Natively embedded PyRadiomics in Visage 7 that enables direct feature extraction from segmentations
- AI segmentation and PyRadiomics results can be exported into open file format types (i.e. NIFTI, JSON)



Mariam Aboian, MD, PhD
Assistant Professor
Radiology & Biomedical
Engineering
Yale School of Medicine

"I see the Visage team as an essential partner for my laboratory and for the development of imaging tools that we want to translate into clinical practice."

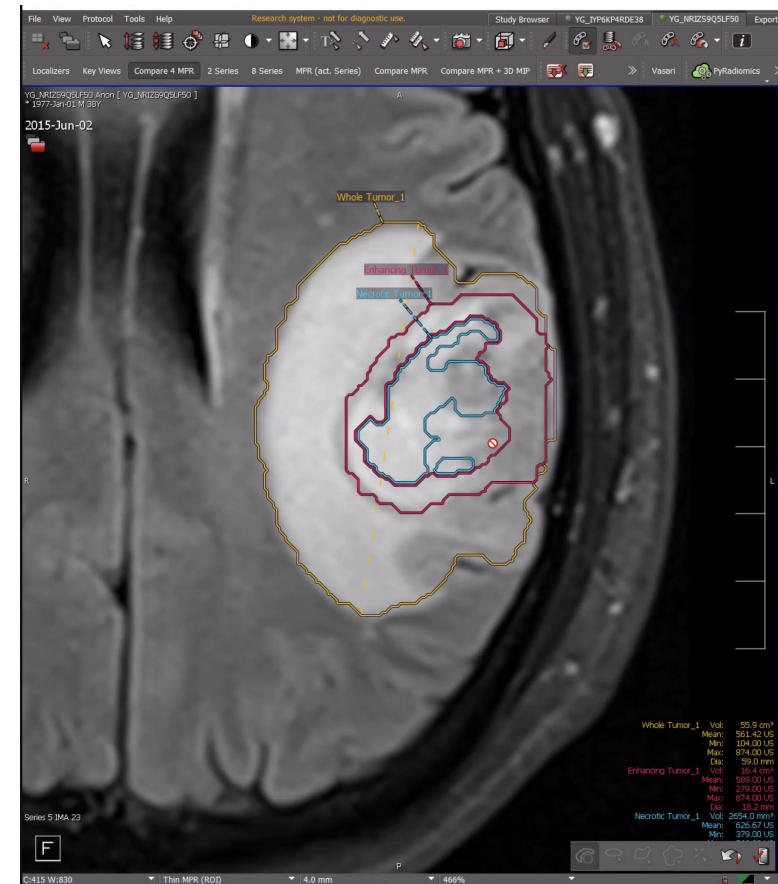
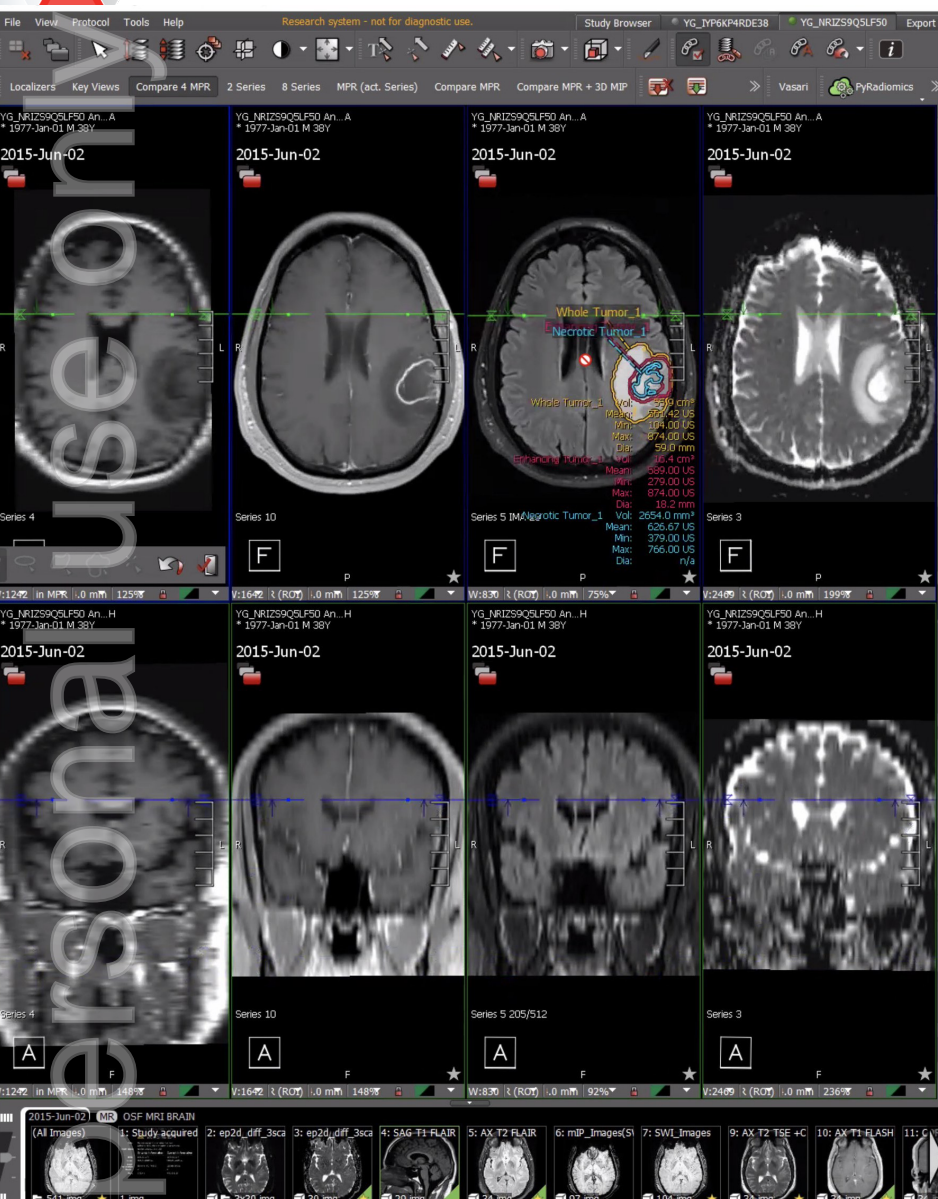


"PACS is our clinical world for Radiologists. Incorporation of AI into PACS, gives us clinical value."



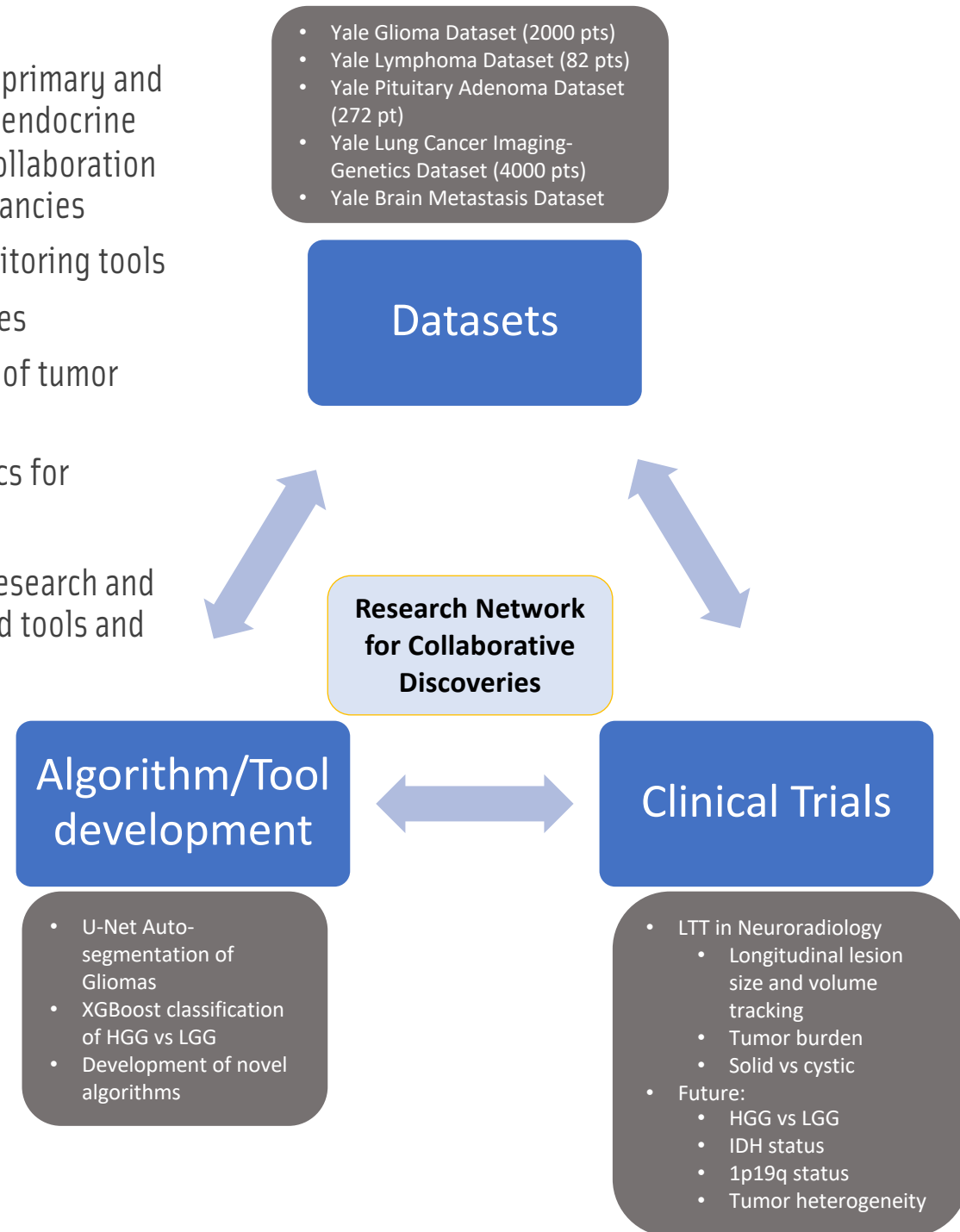
Mariam Aboian, MD, PhD
Assistant Professor
Radiology & Biomedical
Engineering
Yale School of Medicine

"This is what AI based segmentation of gliomas in PACS looks like! Advanced image processing at your fingertips is our next frontier!"

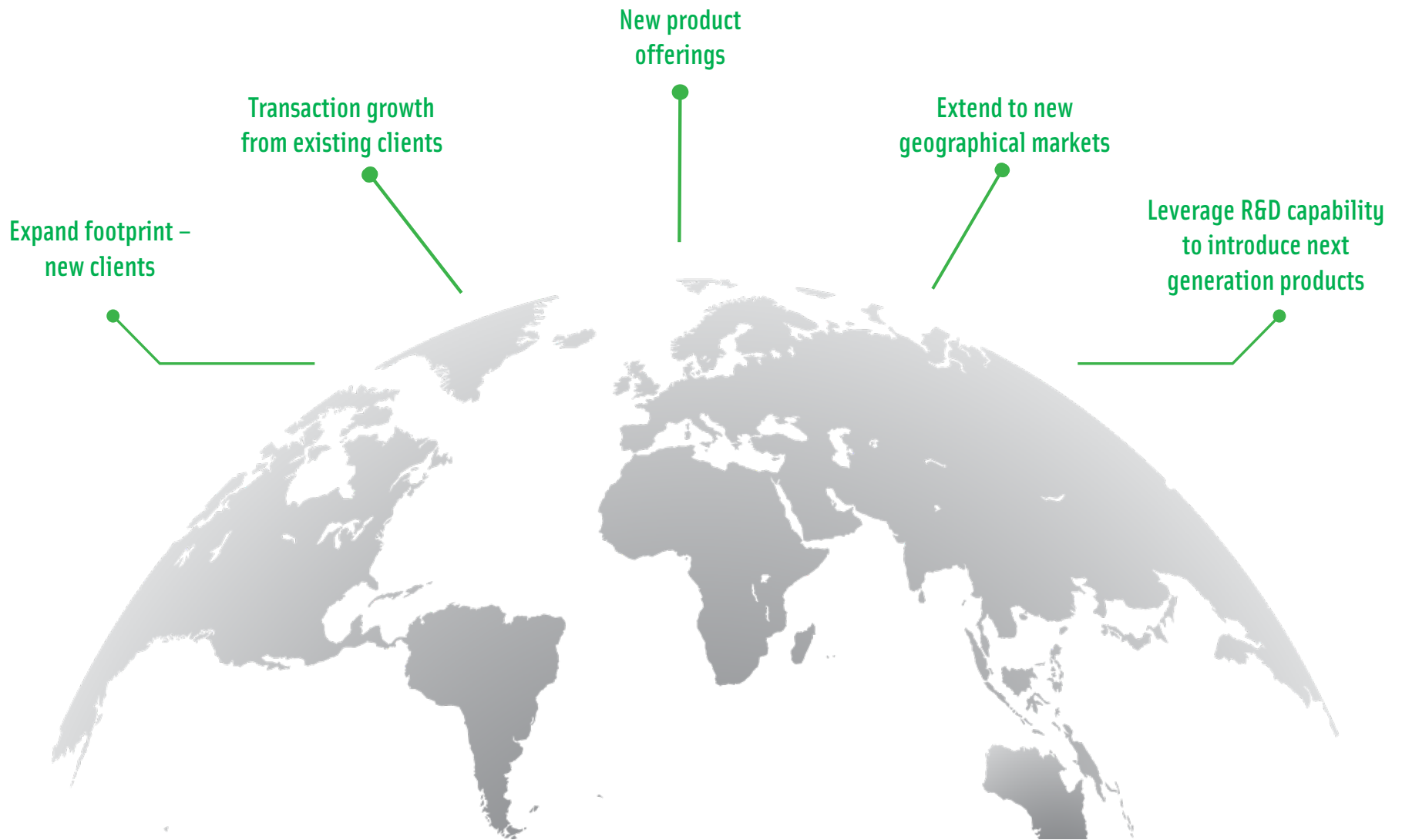


Future of Collaboration

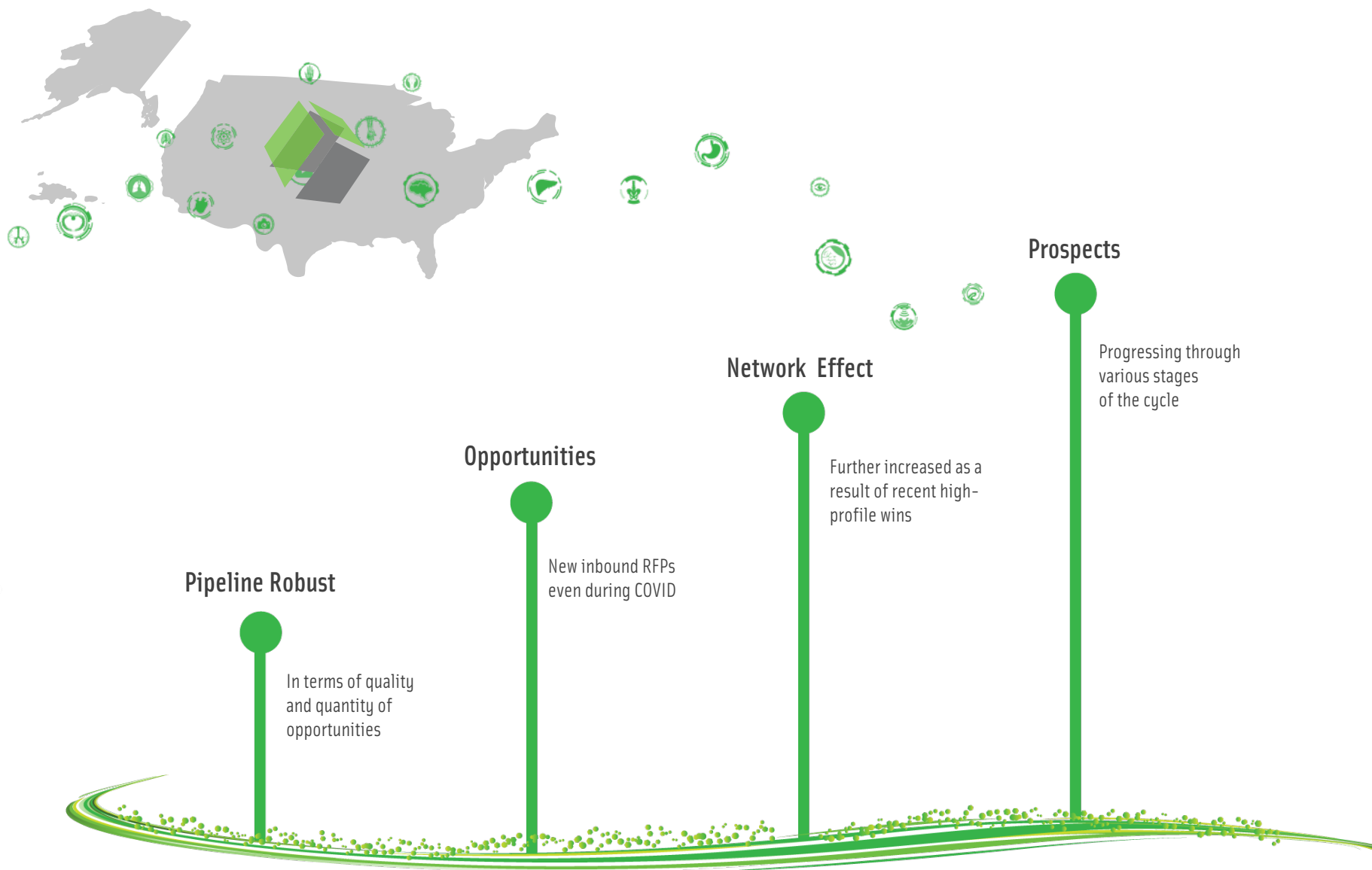
- Development of Oncology Toolkit that applies to primary and metastatic CNS malignancies, lung cancer, neuroendocrine cancer, liver primary and metastatic cancer (in collaboration with IR Laboratory), and other metastatic malignancies
 - Goal is to develop longitudinal tumor monitoring tools
 - Calculation of regional gross tumor volumes
 - Development of tools for characterization of tumor heterogeneity
 - Establishment of novel quantitative metrics for incorporation into oncology clinical trials
- Collaborative effort to build Yale 3D Lab as the Research and Development Hub for development of PACS based tools and translate them to collaborating institutions



GROWTH STRATEGY



NORTH AMERICAN PIPELINE

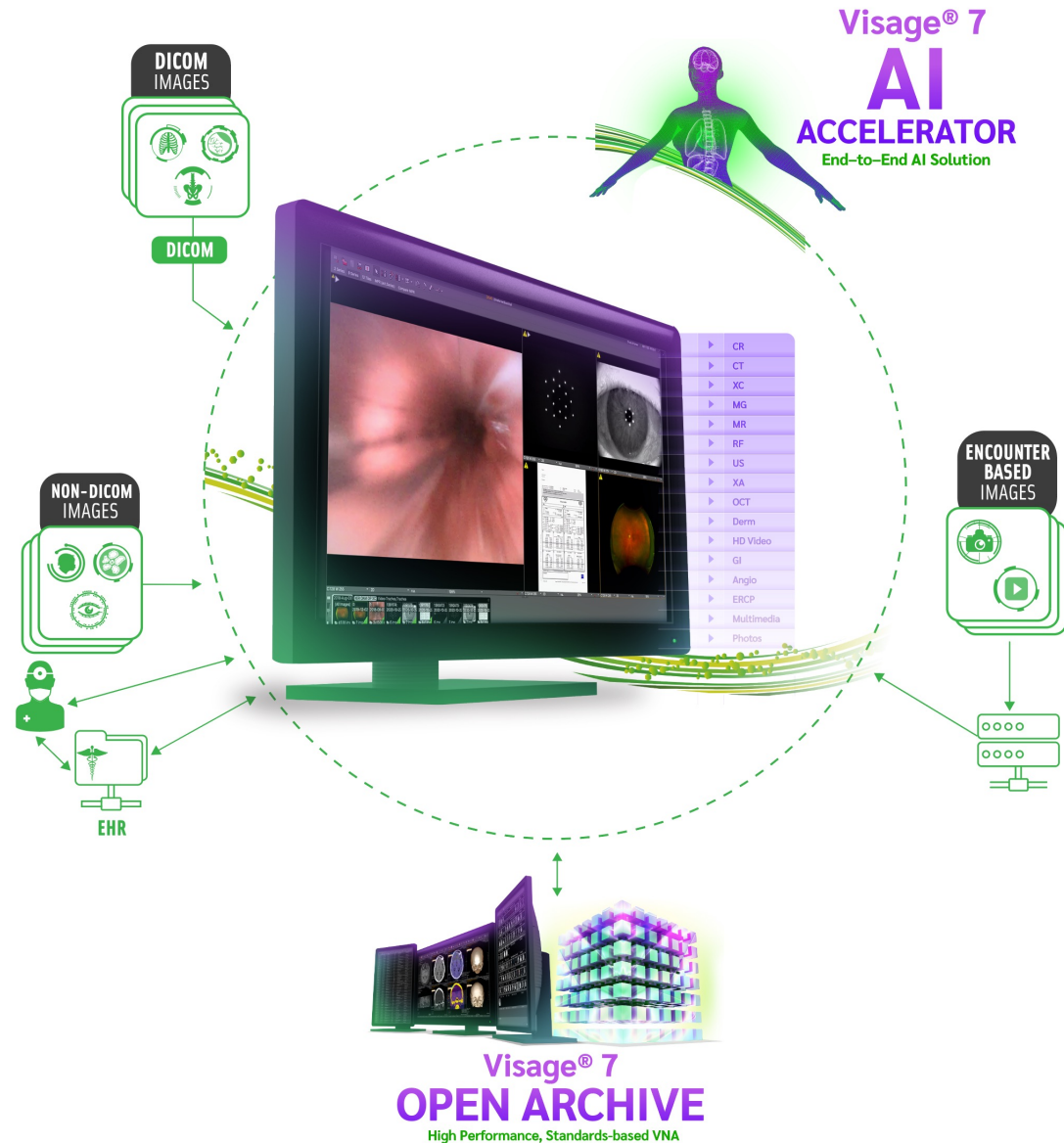


NEW PRODUCTS

Visage® 7

One Viewer™ All Modalities

- Single viewer for **ALL** images in the medical record (EMR)
- Radiology/Cardiology (DICOM format)
- Non-radiology- reflected light – hi-res photos & videos
- Visage 7 technology ideally suited
- Increases Visage value proposition
- Growth opportunities within existing contracts



VISAGE 7 OPEN ARCHIVE



- Same highly scalable Visage 7 platform
- Interoperable – works in complex environments
- Enables choice of modular or single vendor solutions
- Three recent sales – Viewer **and** Visage 7 Open Archive
- Pipeline includes Visage 7 Open Archive opportunities
- Key component of Visage in the Cloud strategy
- Transaction based model with potential upside

VISAGE 7 WORKFLOW

- Adds to Visage 7 Viewer and Open Archive modules
- Based on over 30 years experience in Worklist SW
- Allows PME to offer single vendor solution
- Integral part of Visage in the Cloud SaaS solution
- Ability to interface with broad range of AI algorithms
- Transaction based model with potential upside



Visage in the Cloud

- Visage 7 – fully Cloud native
- Same ultrafast performance as on-premise
- Full Visage 7 functionality
- Security and scale of the cloud
- Complete PACS deployment or as backup/disaster recovery
- Suitable for all size implementations
- Opens new market opportunities
- Significant strategic advantage over competitors



AI in Radiology

AI

ACCELERATOR

- Imbedded in SW or imaging equipment
- Prioritisation of cases – eg head trauma
- Screening – eg early-stage lung nodule detection
- Aid to diagnosis – 2nd opinion, incidental findings
- Automated diagnosis

Visage AI Accelerator

AI

ACCELERATOR

- Unique end to end solution
- Research and production environments on a single platform
- Based on market leading Visage 7 technology
- Enables Visage clients to fast-track AI as part of their imaging strategy

Visage AI Accelerator

AI

ACCELERATOR

- Streamlines AI algorithm development
- Optimised for AI data curation and validation
- Open API enables native integration
- AI Ecosystem - 3rd party and Visage developed algorithms
- Joint development/commercialisation opportunities - 3rd parties and academic clients.

BREAST DENSITY – AI



AI

ACCELERATOR

- First diagnostic AI algorithm produced by Visage
- Developed in collaboration with breast imaging team at Yale
- Provides “on-the-fly” AI assessment of breast density
- Previewed at RSNA 2019 as WIP
- FDA clearance – February 2021
- A model for future AI development

AI Research Leadership



Malte Westerhoff, PhD
Global Chief Technology Officer



Detlev Stalling, PhD
Head of Development



Ming De Lin, PhD
Clinical Research Manager
North America



Raj Moily, MBBS, PhD
Director, AI Business Development
North America

AI

ACCELERATOR

NYU LANGONE – RCA Update



- Multi Year research collaboration agreement
- Work on establishing NYC R&D Hub commenced
- Joint R&D to develop next generation imaging products
- Visage to have onsite access to NYU Langone radiologists and imaging scientists.
- Leverage R&D and commercialization opportunities
- Starting to show promising results

- In person in 2021 – large Visage presence
- Stand to be manned by our US and European teams
- Excellent number of advance bookings



SUMMARY

- Most successful period in company's history
- North American footprint continues to grow strongly
- Expanded product portfolio – single vendor or modular
- Proven remote implementation & support capability
- Cloud – huge strategic advantage over competitors
- Unparalleled value proposition both Clinical and Financial ROI
- Pipeline Continues to grow strongly.
- Visage AI-Accelerator – strategically positioned to leverage AI

Radiologist Comment at Go Live



“We went from a Flintstone’s car to a Tesla.”

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THANK YOU