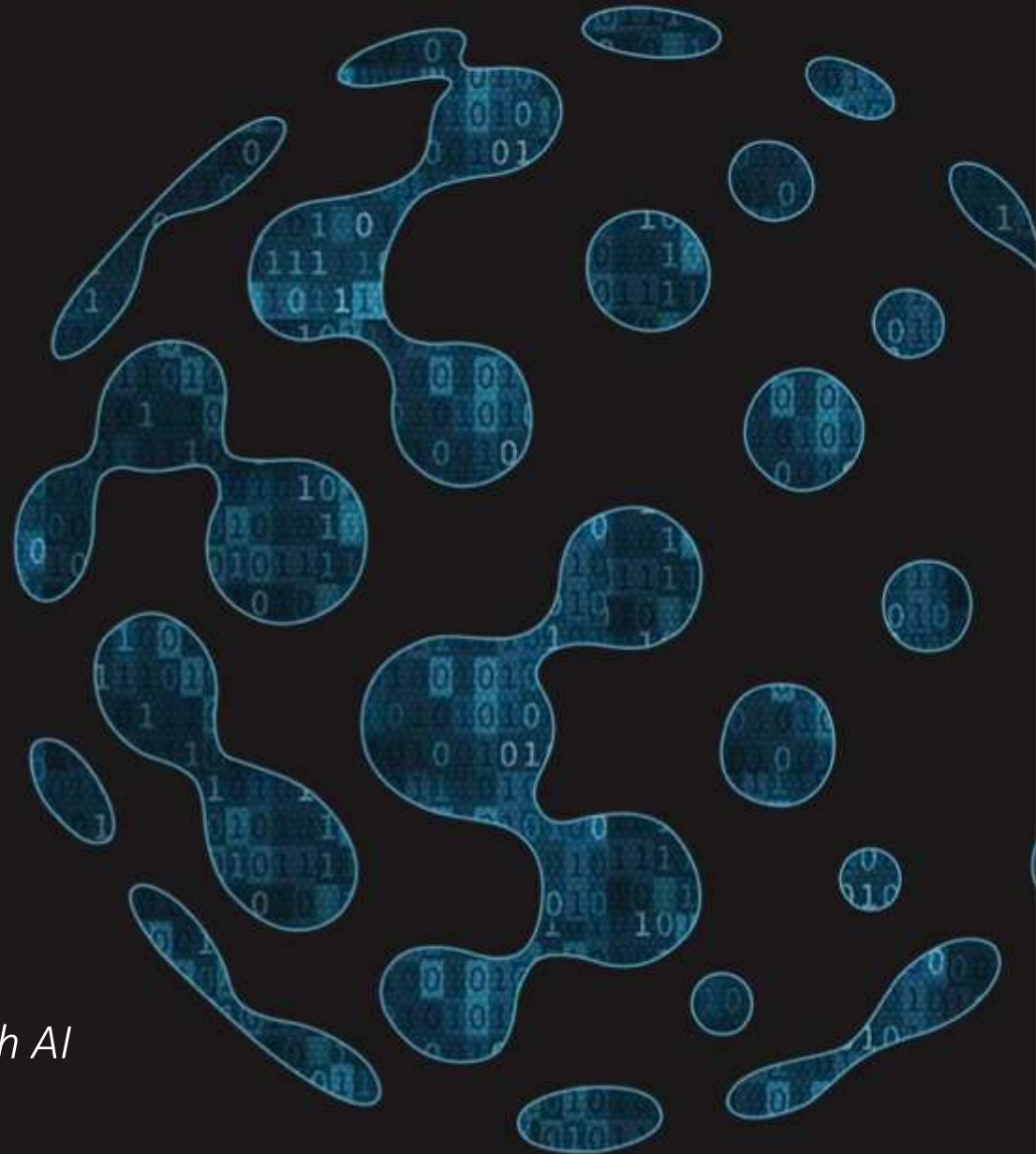




INTELLIGENT
ULTRASOUND[®]

for smarter scanning



Transforming ultrasound scanning through AI

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Ultrasound - from classroom to clinic

There are four key medical imaging modalities



x-ray



MRI



CT



ULTRASOUND

Of these, ultrasound is used by many medical professionals



SONOGRAPHERS



DOCTORS



SPECIALISTS

These professionals need to be trained to the highest standards



BODYWORKS|Evo™



HEARTWORKS™

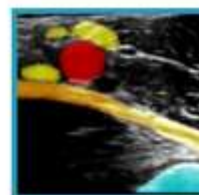


SCANTRAINER™

Once trained, hospitals need to maximise use of these scarce resources

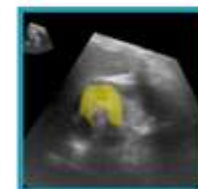


SCANNAV™



ANATOMYGUIDE™

Hospitals also need to minimize misdiagnosis



SCANNAV| Assist

In the future consumers may be able to scan themselves at home



SCANNAV| Healthcheck

We make three leading ultrasound training simulators

Our AI based software in development enables real-time image analysis

We are developing AI based software to speed up image diagnosis

Future products for development could include at home scanning apps

- Expected to be final fund raise:
 - *First AI software royalties due in 2021*
 - *Current cash of £6m expected to last to broadly mid 2021 under multiple Covid19 scenarios*
 - *Accelerated placing due to Covid19 potentially impacting fund raising in H1 2021*
 - *2020 numbers currently under review due to Covid19 uncertainty*
- Placing to raise £5m + to:
 - *Strengthen balance sheet for current OEM partners and on-going negotiations*
 - *Initial development of three new ScanNav Assist software products*
 - *liver, prostate and lung – Covid19*
 - *Neonate simulator to market for 2021*
 - *Working capital for Group*
- Up to £4.9m expected to be EIS/VCT qualifying



HIGHLIGHTS OF 2019 UNAUDITED PRELIMS

SIMULATION DIVISION

SIMULATION BASED TRAINING IN THE CLASSROOM



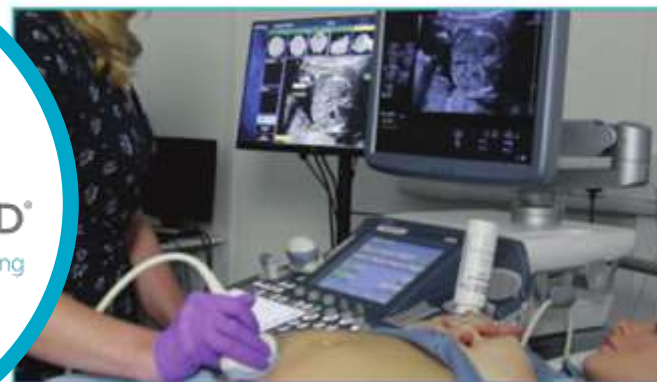
Providing a range of hi-fidelity simulators for educating and training ultrasound practitioners and improving patient care by raising scanning standards around the world



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for smarter scanning

CLINICAL AI DIVISION

AI BASED IMAGE ANALYSIS IN THE CLINIC




Developing a range of AI-based software for real-time guidance and image analysis during ultrasound scanning, to improve the speed and standard of scanning worldwide

- Revenue up 11% to £5.9m
- Gross margin strong at 58%
- Close to divisional EBITDA breakeven
- North America revenue up 53% to £2.7m
- SonoSite co-marketing agreement signed

- First OEM contract signed
- All milestones on target
- Second product at regulatory phase and in commercial discussions
- Image database grown to 4m images



 **BODYWORKS|Eve**[®]
for POINT OF CARE scanning

 **SCANTRAINER**[®]
for OBGYN and GM scanning

 **HEARTWORKS**[®]
for LUNG and HEART scanning

- Transabdominal Ultrasound
- Transesophageal Echocardiography
- Transthoracic Echocardiography
- Transvaginal Ultrasound
- Lung Ultrasound

- New version of BodyWork's PoCUS simulator released for COVID-19 at end of March 2020
- Enables hands-on training for frontline clinical staff to use lung ultrasound to diagnose COVID-19 disease
- Free upgrade for all hospital users
- Installed on nearly 50 BodyWorks simulators around the world in first week



BODYWORKS|Eve[®]
COVID-19 lung module

FREE FOR ALL EXISTING & NEW BODYWORKS PoCUS CUSTOMERS

In order to contribute to the fight against the global pandemic, we have developed a **COVID-19 lung ultrasound module** to help frontline clinical staff to practice and train in the use of lung ultrasound as a diagnostic tool in the identification and monitoring of respiratory related COVID-19 disease.

The module includes a video describing the key signs and how to carry out the scans, plus four new cases for live scanning on the ultra realistic Eve manikin:

- COVID-19 example 1 – increased B-lines and thickened irregular pleura
- COVID-19 example 2 – small bilateral consolidation
- COVID-19 example 3 – large consolidation in the right lung
- New improved normal lung example

As the frontline fight against the virus evolves, we will look to release additional upgrades to the COVID-19 lung ultrasound modules as appropriate.



BodyWorks Eve is an ultra realistic female patient simulator designed for interactive Point of Care Ultrasound (PoCUS) scenario training.

Complete with over 100 real patient scans and over 10,000 pathology variations across cardiac, lung, transabdominal and pelvic ultrasound, BodyWorks Eve is designed to meet the training needs of healthcare professionals who wish to practise PoCUS in Emergency Medicine and Critical Care.

For more information please contact us at
hello@intelligentultrasound.com
or contact your local BodyWorks representative.

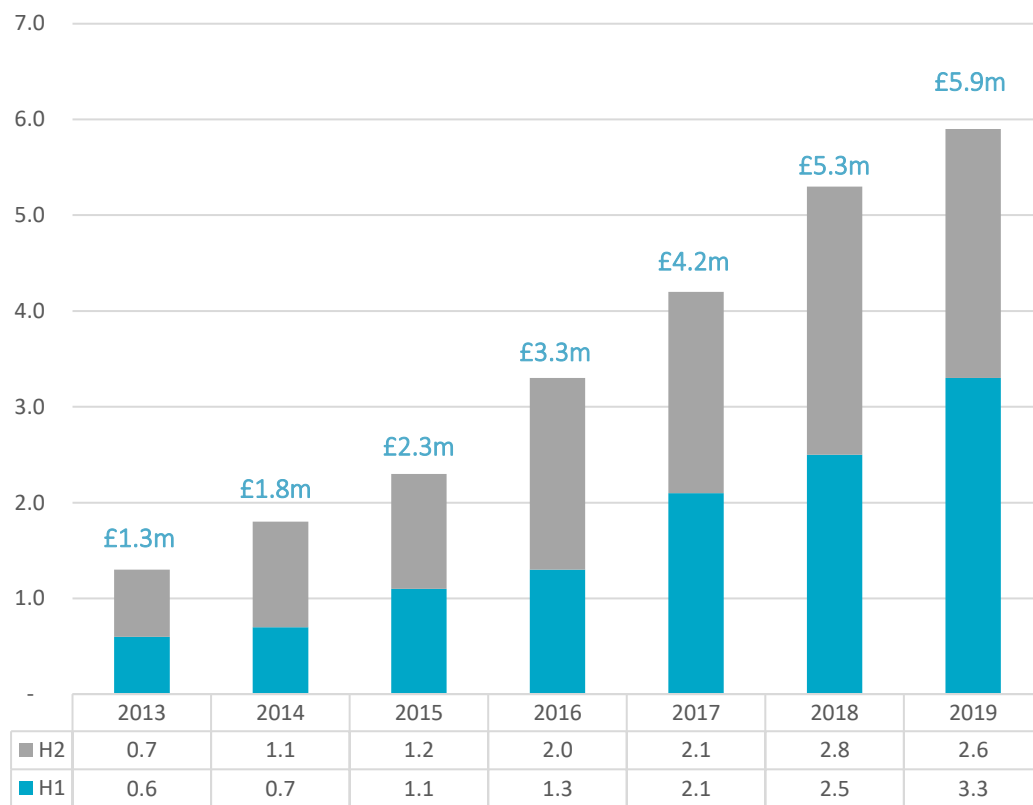


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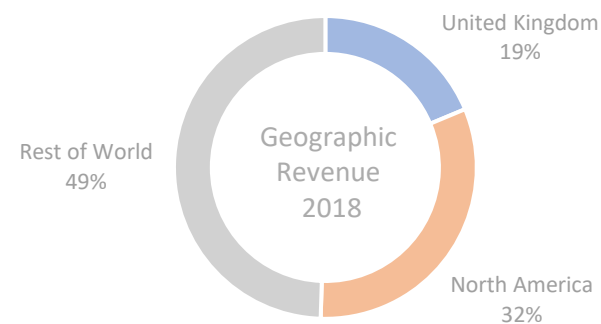
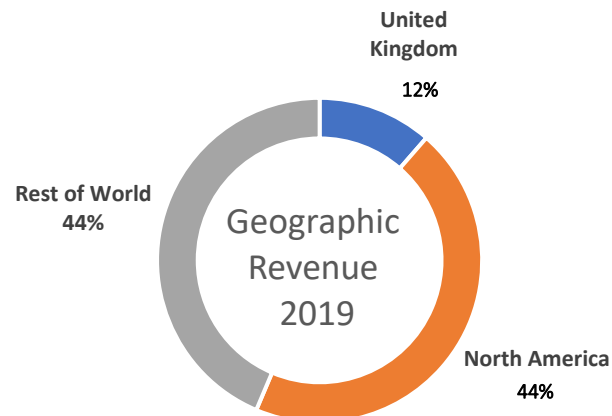
Simulation division revenue growth since 2013

Over **850 systems** sold into over **500 medical institutions**

Simulation Division Revenue



■ H1 ■ H2

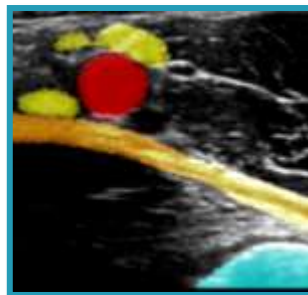


Three main product development platforms:



- Automated image analysis
- For protocol-based scanning
 - Such as 20-week pregnancy
- Potential variants include:
 - 12 week and 30-week pregnancy
 - Ovarian tumor

Products in development



- Automated anatomy highlighting
- For ultrasound guided needling
 - Such as Peripheral Nerve Blocks
- Potential variants include:
 - Central line access
 - Interventional Radiology

Products in development



- Automated image analysis
- For highlighting pathology
 - During triaging
- Potential variants include:
 - Liver
 - Prostate
 - Lung (Covid19)

Products at proof of concept stage

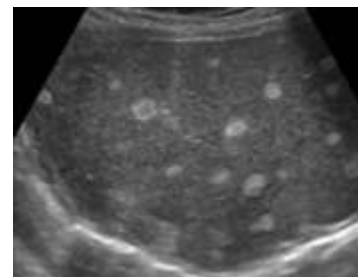
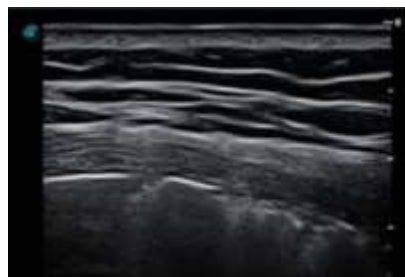
ScanNav Assist – AI products in development



Lung (COVID-19)

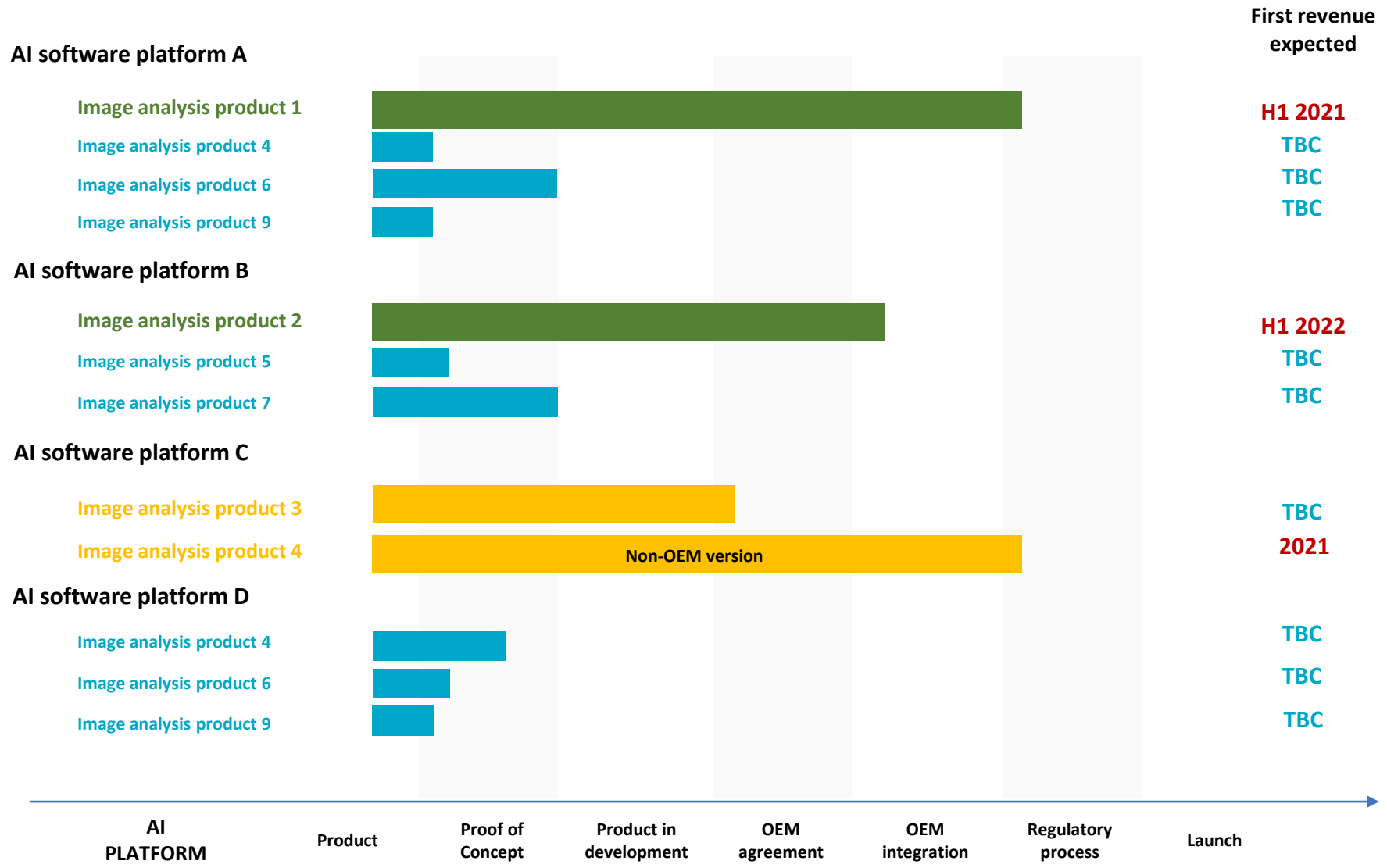
Liver

Prostate



Aim	Highlight ultrasound signs of pneumonia Assist with the triage and monitoring of COVID-19 patients	Identify and characterise focal liver lesions	Automatically detect prostate margins for ultrasound/MRI fusion
Market potential	COVID-19 next wave Global pneumonia cases	Need identified by UK and US clinicians	~3m prostate biopsies (Europe + US) p.a.
Data access	350k images of childhood pneumonia Additional data in Q2 2020	Confidential	50 cases with ground truth data
Status	In development	Finalising MOU for data	POC work starting

Multi-platform, multi-licence strategy



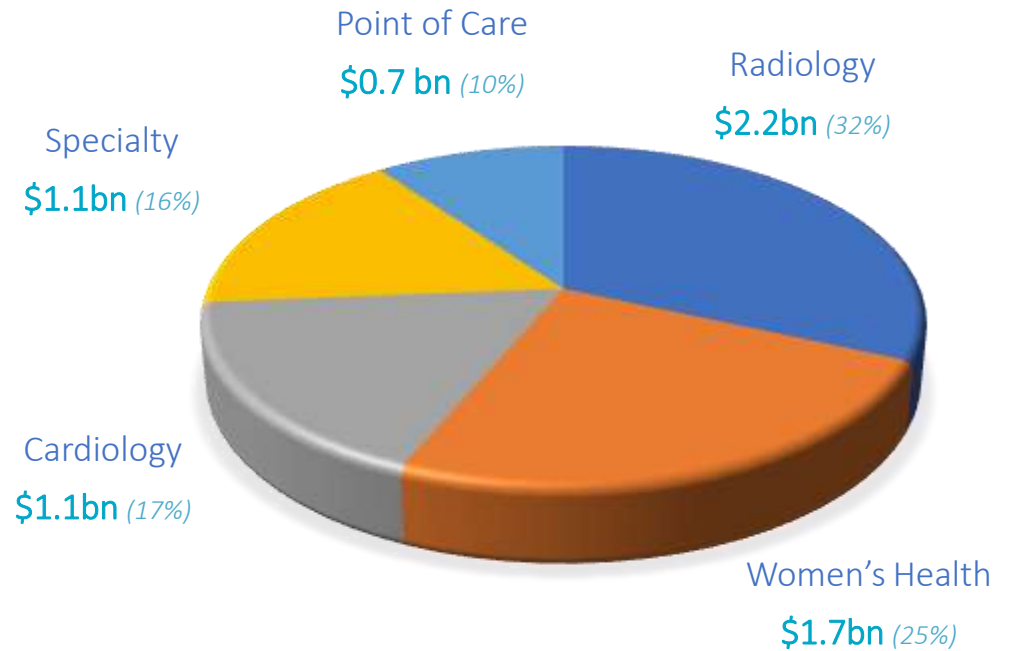
Global ultrasound imaging market



ESTIMATED MEDICAL AI IMAGE MARKET - \$8bn

Application	Value
Robot Assisted Surgery	\$40bn
Virtual Nursing Assistants	\$20bn
Administrative Workflow	\$18bn
Fraud Detection	\$17bn
Dosage Error Reduction	\$16bn
Connected Machines	\$14bn
Clinical Trial Participant Identifier	\$13bn
Preliminary Diagnosis	\$5bn
Automated Image Diagnosis	\$3bn
Cyber Security	\$2bn
TOTAL	\$150bn

2018 GLOBAL ULTRASOUND IMAGING MARKET - \$6.8bn



Top 3 OEMs - Radiology:

- Canon
- Philips
- GE

Top 3 OEMs – Women's Health:

- GE
- Canon
- Mindray

Top 5 OEMs – POC:

- SonoSite
- GE
- Philips

Global ultrasound imaging market valued at **\$6.8bn**

Growing at 4.6% CAGR

- The recent spread of the COVID-19 virus is impacting all regions in which the Group operates
- There is also considerable uncertainty over the likely duration of the disruption
- Numbers in the market are therefore under review, with multiple worst-case scenarios modelled

CURRENT SITUATION

- To counter this, we have implemented several cost-saving measures
 - Recruitment frozen across the Group
 - Sales and marketing costs materially reduced
 - Travel stopped (all working from home)
 - Office move on hold
- The outlook for the medium and long term remains broadly unchanged and the Group expects to have sufficient funds to continue its simulation and AI business activities to broadly mid-2021

POST PLACING

- The placing funds would enable the Group to:
 - Unfreeze recruitment for development of ScanNav Assist
 - Liver, Lung (Covid19) and Prostate
 - Strengthen the balance sheet
 - Demonstrate longer term financial resilience to OEM partner
 - Help resist any new OEM partner negotiation pressure
 - Reach anticipated profitability inflection point from expected Clinical AI software revenues

Summary





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Transforming ultrasound scanning through AI

