



INTELLIGENT
ULTRASOUND®
for smarter scanning

Making clinical ultrasound easier to learn and simpler to use

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Summary

- AI in ultrasound is expected to be a \$1.3bn market by 2028
- Intelligent Ultrasound is already an early-stage player in this space
 - An exclusive 10-year AI partnership with GE Healthcare in women's health ultrasound
 - Designed, built and launched 3 'first to market' AI related products CE and FDA cleared
- Plus, we have a leading ultrasound based augmented reality training business
- Grew revenues to £10.1m in 2022 (+33% growth)
- Vision of reaching £25m by 2025, based on our unique 'Classroom to Clinic' approach

Our 2025 vision revenue is aspirational and for illustrative purposes only. It should not be construed as formal guidance.



Imaging background

- Since the discovery of X-Ray, medical technology has been advancing to provide images that help clinicians see inside the human body...
- Of all available imaging modalities, X-Ray, MRI, CT etc., **ultrasound is the fastest, cheapest, safest** and its diagnostic applicability in many areas is well recognized, but...
- Unlike the X-Ray, MRI, CT, ultrasound is a dynamic, real-time modality where the **skills of the operator are paramount**

Our vision is to make ultrasound easier to learn and simpler to use by minimising this obstacle

Classroom to Clinic

A unique range of products in a growing market



Comprehensive Learning

True-to-Life Scanning

Customizable Training

Flexible Teaching



BODYWORKS|Eve



Comprehensive Learning

True-to-Life Scanning


Interactive Training

Haptic Feedback

Expert Care

Flexible Teaching





Customizable Training


Transthoracic Echocardiography

3D & 4D Echocardiography

Comprehensive Learning

Transesophageal Echocardiography


Flexible Teaching



CLASSROOM SIMULATION

Hospital training rooms
and sim centres

c.\$200m market by 2026



True-to-Life Scanning

Safe and Effective

Comprehensive Learning

Risk-free Echocardiography

Flexible Teaching

Expert Care



 includes 

Safe and Effective

True-to-Life Scanning

Interactive Training

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BODYWORKS|Eve



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Interactive Training

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Expert Care

Flexible Teaching






AI-based real-time image analysis software is incorporated into GE Healthcare's Voluson™ SWIFT ultrasound machines to support sonographers during OB/GYN scans

Find out more





Customizable Training


Transthoracic Echocardiography

3D & 4D Echocardiography

Comprehensive Learning

Transesophageal Echocardiography

Flexible Teaching



CLASSROOM SIMULATION

Hospital training rooms and sim centres


c.\$200m market by 2026



CLINICAL AI SOFTWARE

Clinical scanning and operating theatres

\$1.3bn market by 2028



True-to-Life Scanning


Safe and Effective

Comprehensive Learning

Risk-free Echocardiography

Flexible Teaching

Expert Care



 includes 


Safe and Effective

True-to-Life Scanning

Interactive Training


Flexible Teaching





AI-based real-time highlighting of anatomy for anesthetists carrying out peripheral nerve blocks.

Find out more



¹ <https://www.stratviewresearch.com/2288/ultrasound-simulator-market.html>

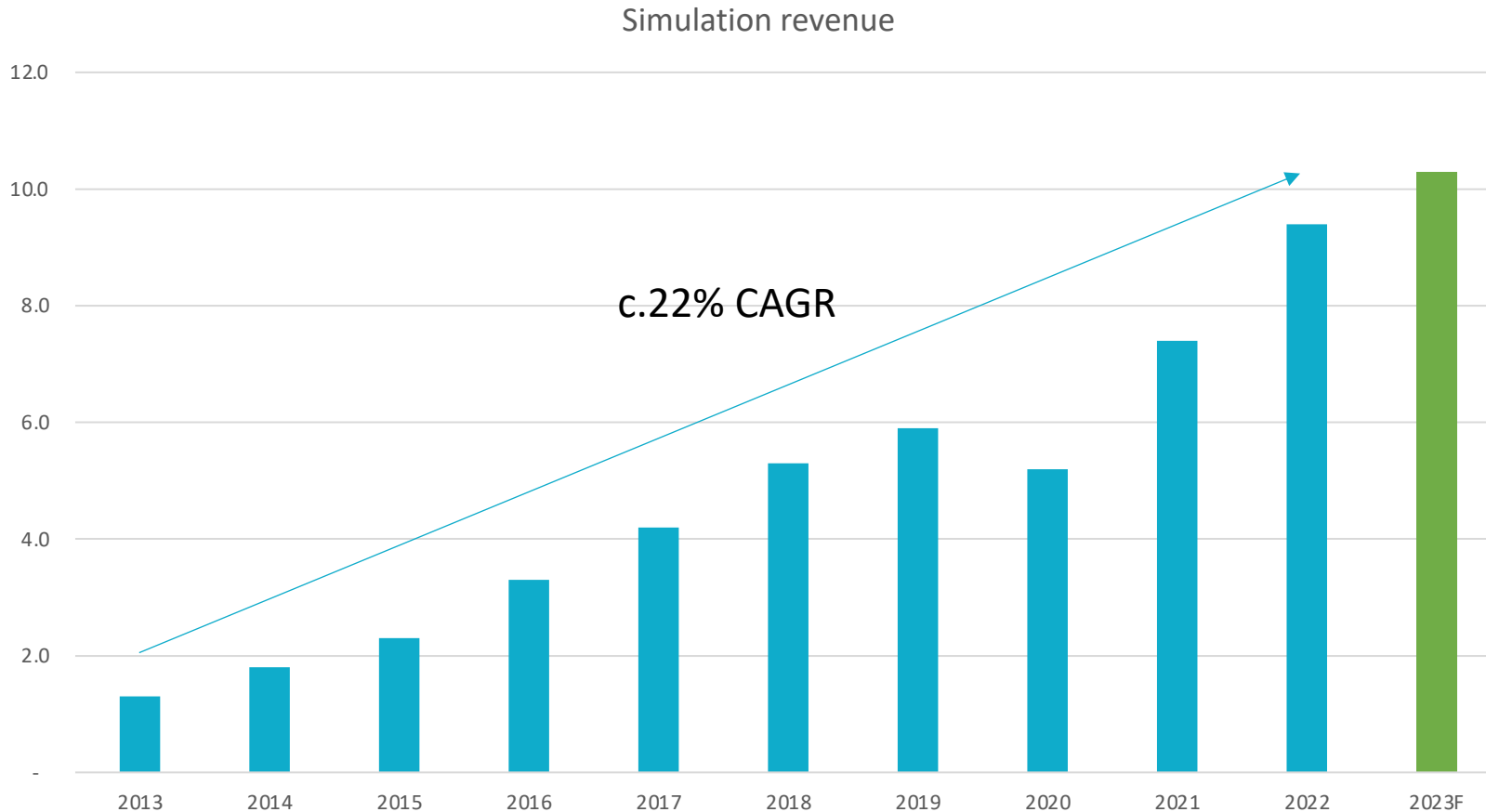
² Artificial Intelligence in Ultrasound Imaging Market – Global Industry Trends and Forecast to 2028 | Data Bridge Market Research

CLASSROOM SIMULATION



Training through augmented reality simulation

The foundation stone of our business



Over **100,000** medical
professionals **trained**
globally in last 5 years*

1500 systems
sold into over **700**
institutions

Ultrasound simulation
market estimated to be
c. **\$200m** by **2026**

* Estimate based on ScanTrainer Cloud based users and extrapolated across the range of IU simulator systems since 2018



A significant and growing market

Global AI in Medical imaging market projected to cross **\$10B** by **2027**, growing at 46% CAGR

*Arizton Advisory and Intelligence
June 2022*

Global AI in Medical Imaging market projected to grow by a CAGR of 36% to **\$20.1B** by **2031**

Transparency Market Research

Global AI based Medical Imaging market valued at c.**\$0.8 billion** in **2021**, with North America leading the regional market share

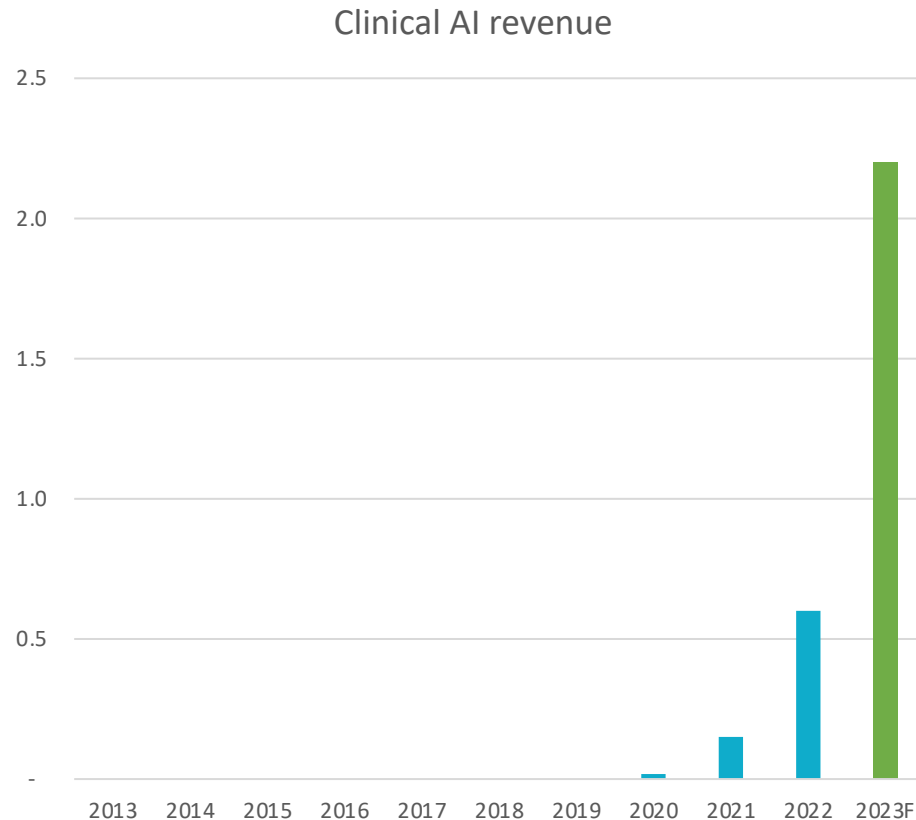
Market Insights July 2022

AI in ultrasound imaging market to grow at a CAGR of 9.76% to **\$1.3B** by **2028**

Data Bridge Market Research

Built a strong clinical AI capability

A key component of our 2025 vision



**Database of
over c.15m
curated images**

**Cutting edge
AI expertise**

Prof Alison Noble OBE

Prof Aris Papageorgiou



23 AI related
FTEs including:

- AI developers
- Software Engineers
- Segmentation team
- Project Mgrs

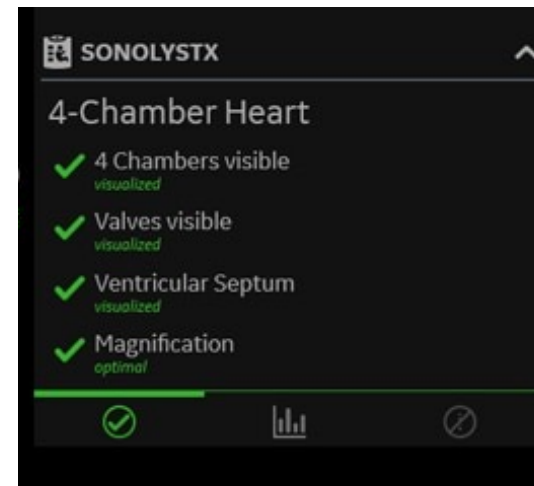
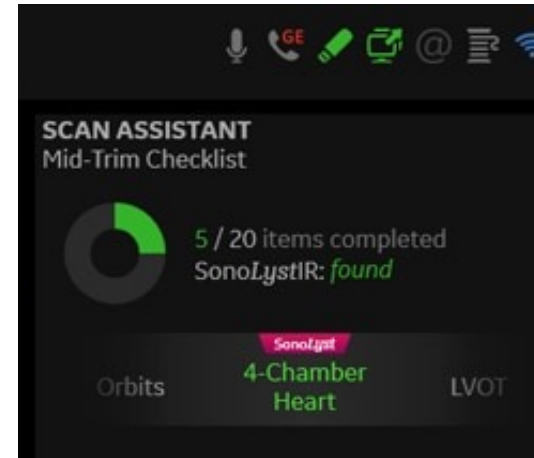
GE Healthcare
partnership



**Three AI devices
launched and
five in
development**

**Two AI products with regulatory
approval for sale in UK, EU and USA**

SonoLyst



The world's first fully integrated AI tool that recognises the 21 views recommended for mid-trimester scans.

Launched on the new Voluson Expert 22 in July 2022, the second machine in the GE range to incorporate our AI software

Voluson Expert 22

You Set the Limits



SonoLyst

- SonoLystIR: Image Recognition - Artificial Intelligence driven, SonoLystIR automatically detects 21 recommended ISUOG views, identifies anatomy then selects all applicable annotations and measurements.
- SonoLystX: Compares the view acquired to standard criteria accepted by experts to ensure it meets accepted clinical standards.



Edison - Artificial
Intelligence

Using AI in SonoCNS
reduces keystrokes by
80% for fetal brain exams



Lawrence Platt, MD

to reduce the strain,
the time to acquire those images.

Classroom to clinic – women's health



CLASSROOM SIMULATION



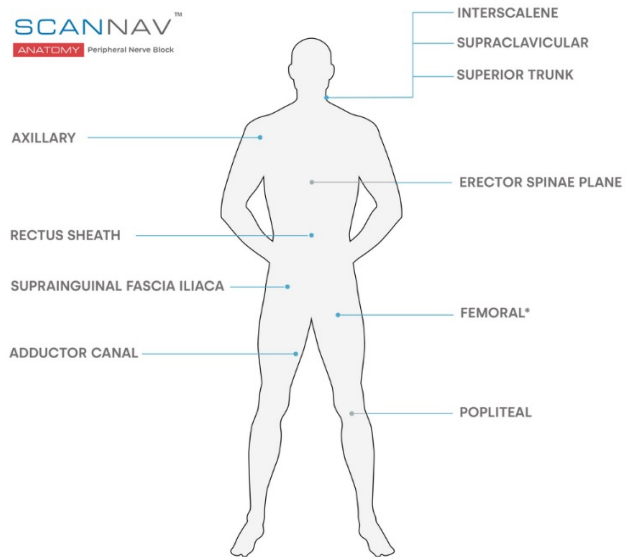
SonoLyst



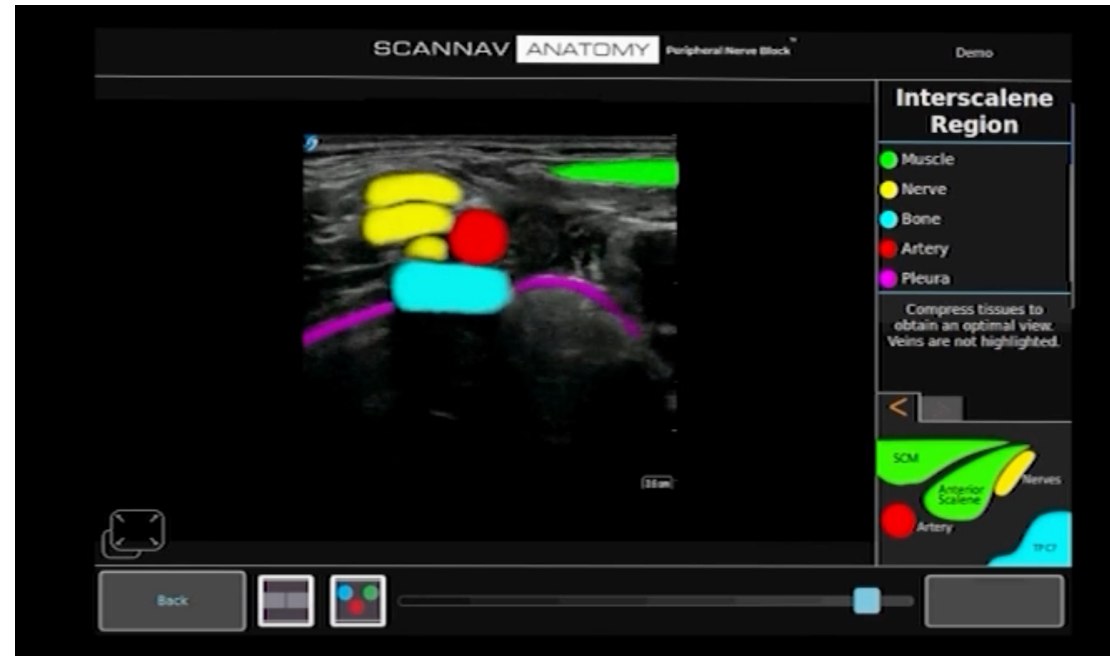
CLINICAL AI SOFTWARE

ScanNav Anatomy PNB

Simplifies ultrasound-guided needling by providing the user with real-time AI-based anatomy highlighting for a range of medical procedures. CE approved and on sale in the UK.

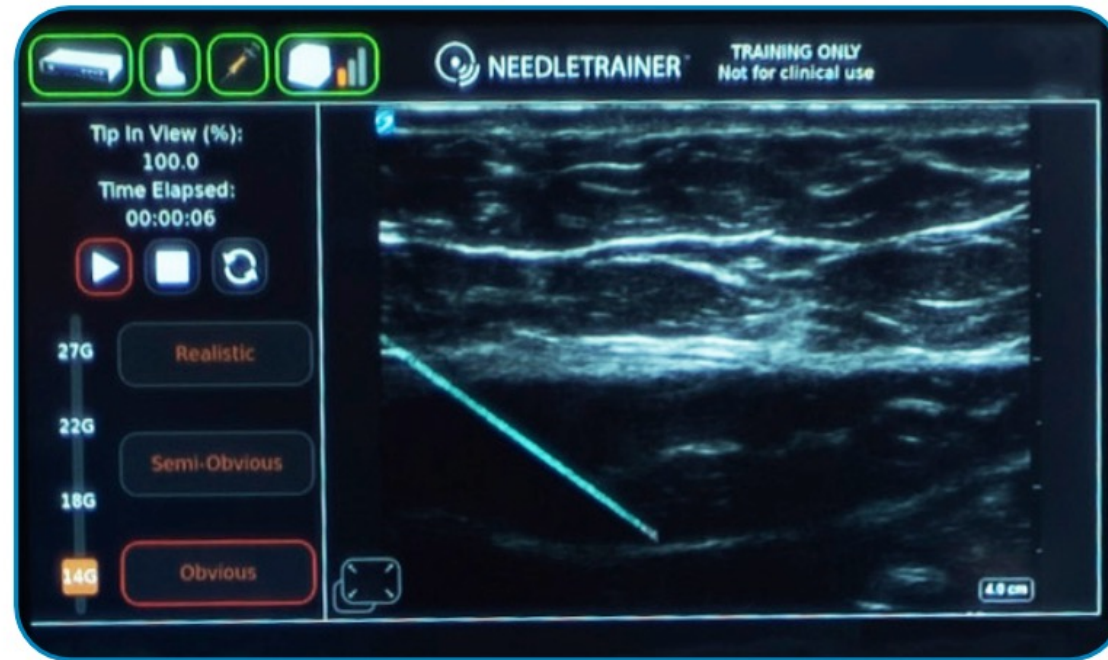


*Femoral Nerve Block not currently available in the USA

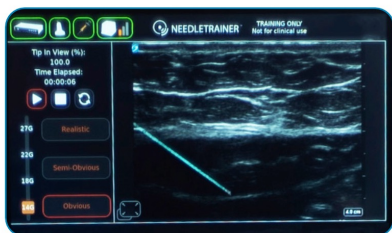


NeedleTrainer (AI hybrid)

The first of its kind, NeedleTrainer™ uses a retractable needle and virtual image overlays to simulate needling on a live participant, using alive ultrasound scan. Enabling trainees to develop hand-eye coordination, optimum positioning, and accuracy in ultrasound-guided interventional procedures in a realistic clinical environment with minimal risk.



Classroom to clinic - needling



CLASSROOM SIMULATION



CLINICAL AI SOFTWARE

Commercialisation

A two pronged strategy – utilise and expand existing direct sales network plus royalty based licenses

CLASSROOM SIMULATION

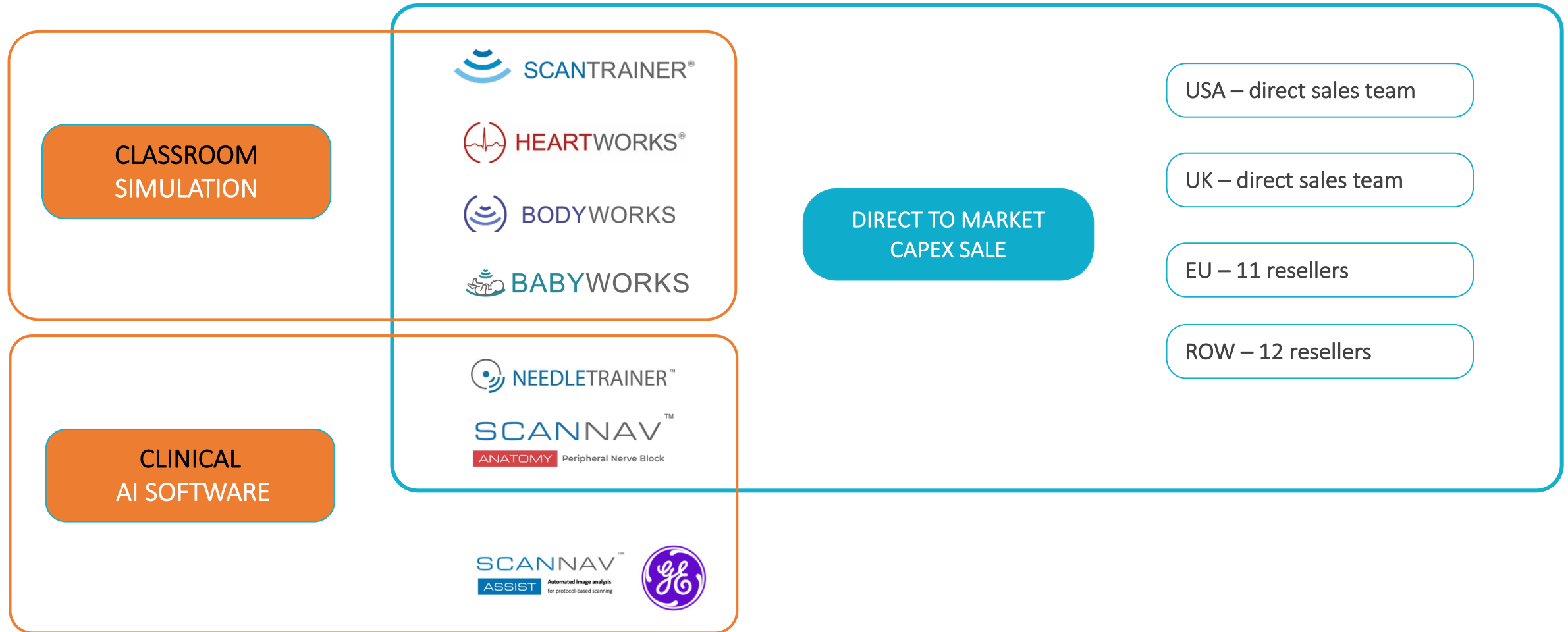


CLINICAL AI SOFTWARE



Commercialisation

A two pronged strategy – utilise and expand existing direct sales network plus royalty based licenses



Commercialisation

A two pronged strategy – utilise and expand existing direct sales network plus royalty based licenses



Large potential future markets for AI development

The 'operator dependency' of ultrasound provides an opportunity for IU to exploit **MULTIPLE** future markets:

TRAINING

CLASSROOM SIMULATION

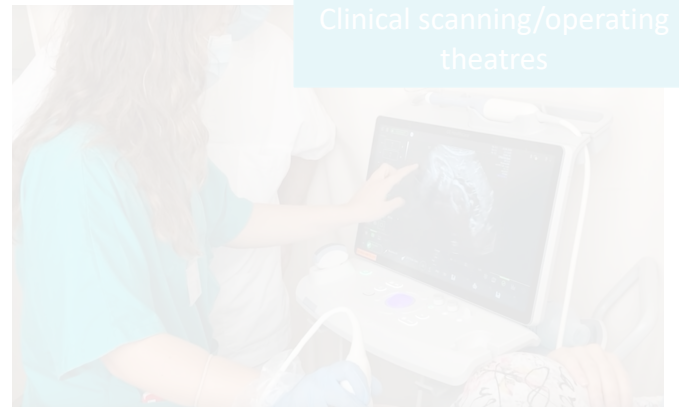
c.\$200m market by 2026 ¹



REAL TIME CLINICAL SUPPORT

CLINICAL AI SOFTWARE

\$1.3bn market by 2028 ²



AUTOMATED DIAGNOSTICS

CLINICAL AI SOFTWARE

\$1.5tn wellness market ³

Primary care or self-scanning at home



¹ <https://www.stratviewresearch.com/2288/ultrasound-simulator-market.html>

² Artificial Intelligence in Ultrasound Imaging Market – Global Industry Trends and Forecast to 2028 | Data Bridge Market Research

³ <https://www.mckinsey.com/industries/consumer-packaged-goods/our-insights/feeling-good-the-future-of-the-1-5-trillion-wellness-market>

Summary

An exciting and dynamic market

- IUG now has three clinical AI related products in the market and growing revenues
- Combined with a strong simulation portfolio and established sales network
- Market expectation of £12.5m in FY23 with £2m coming from AI related sales
- Raised £5.2m in November 2022 to take the group to profitability by end of 2024
- Vision of £25m revenue by 2025 in what the directors believe is exciting and dynamic market

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