

pro  **medicus**
OUR SUPPORT. YOUR SUCCESS.

Bell Potter Conference

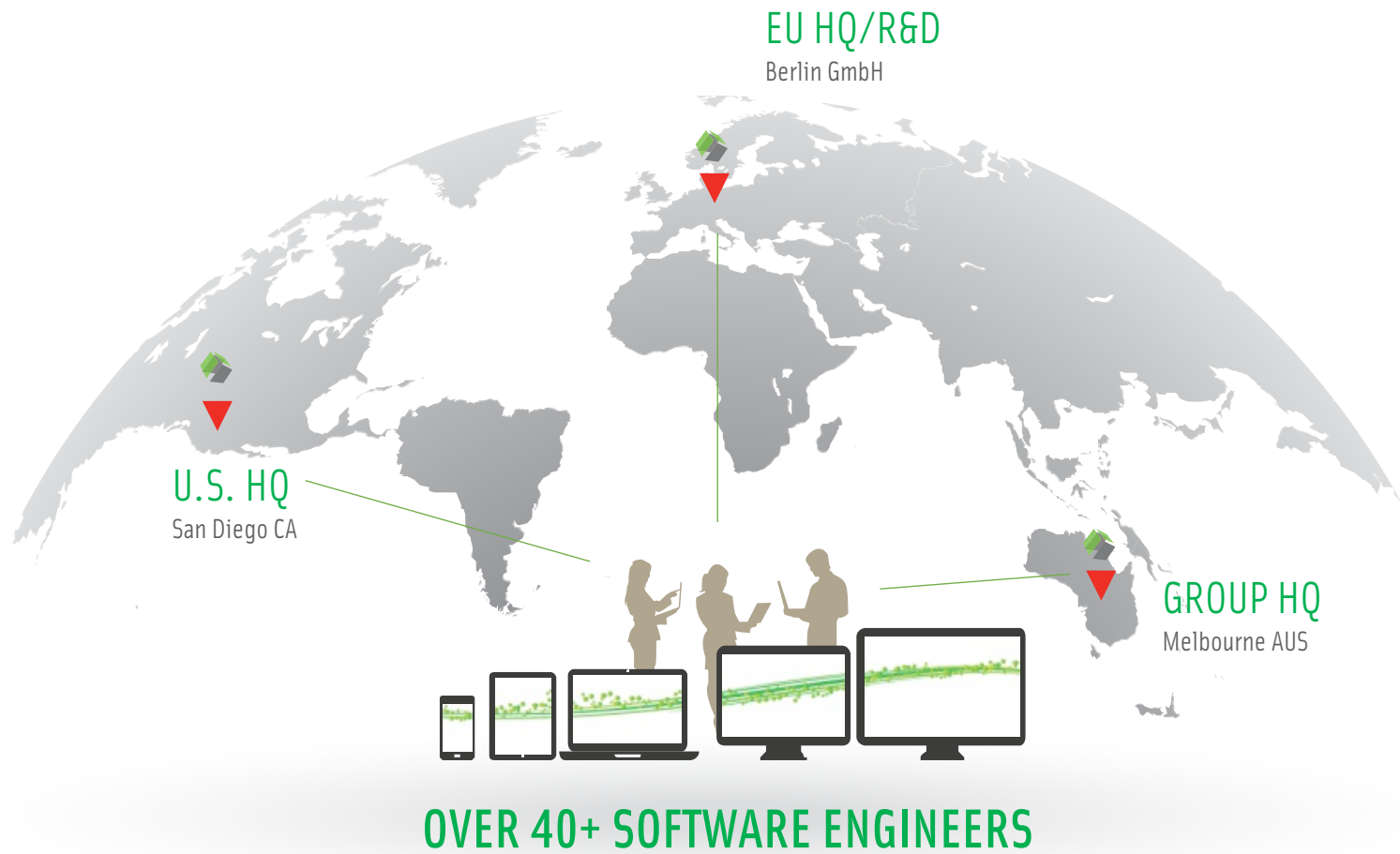
November 2022


VISAGE IMAGING[®]

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**



VISAGE RIS



pro+medicus.net

 **VISAGE 7**

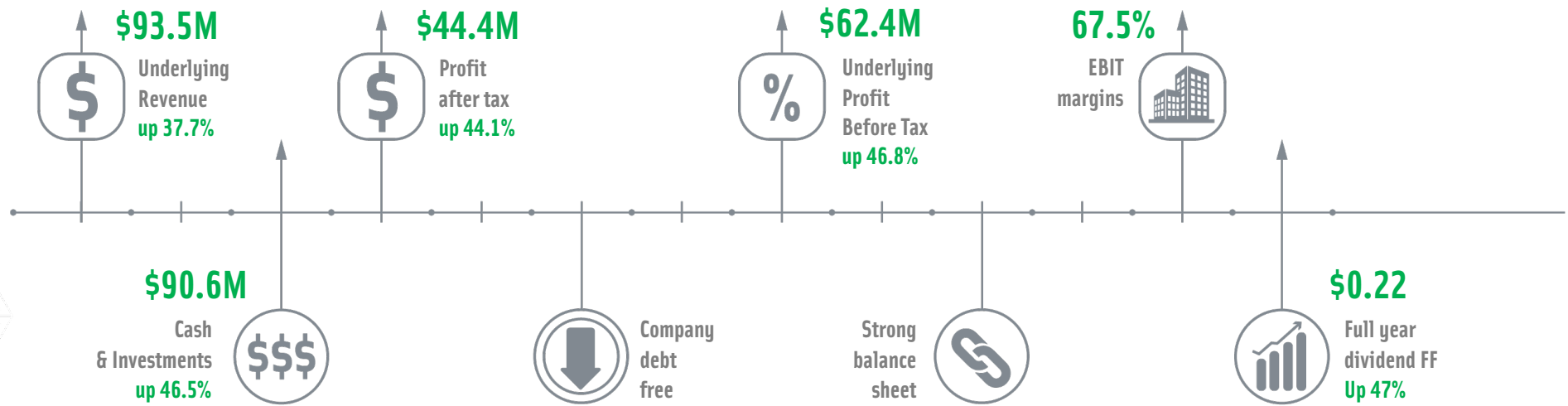


VISAGE 7
PRODUCT SUITE



OEM

RESULTS FY 2022



Highlights FY22



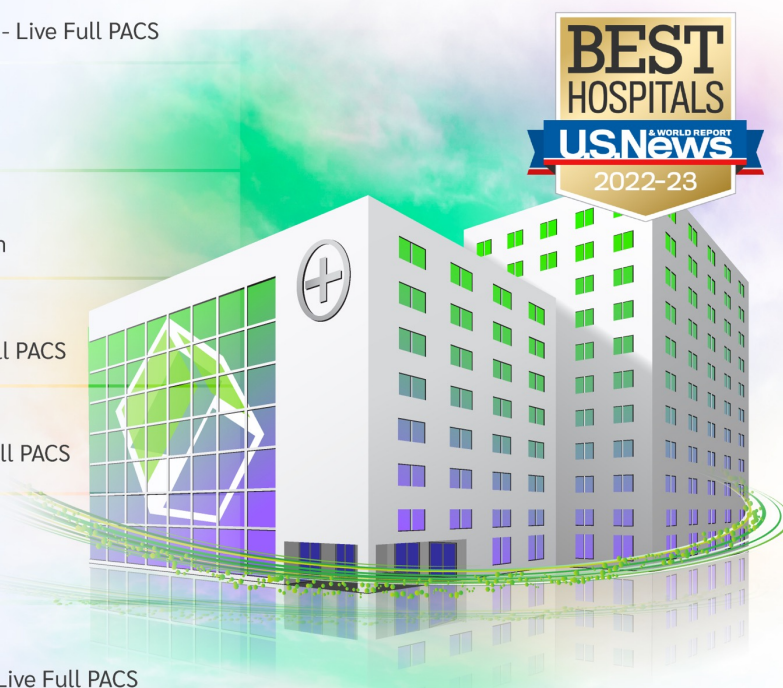
FY 2022 REVENUE SPLIT










Full year revenue split



In Review 2022 Top Hospitals

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



1	 MAYO CLINIC	Rank #1 Mayo Clinic Rochester - Live Full PACS
2	 NYU Langone Health	Rank #3 NYU - Live Full PACS
3	 UCLA Health	Rank #5 UCLA - Implementation
4	 MASSACHUSETTS GENERAL HOSPITAL	Rank #8 Mass General - Live Full PACS
5	 Northwestern Medicine	Rank #9 Northwestern - Live Full PACS
6	 UCSF Health	Rank #12 UCSF - Live Full PACS
7	 BRIGHAM AND WOMEN'S HOSPITAL	Rank #14 Brigham & Women's - Live Full PACS
8	 MAYO CLINIC	Rank #18 Mayo Clinic Phoenix - Live Full PACS
9	 RUSH	Rank #20 Rush - Breast Imaging PACS

OPERATONAL (TRANSACTION) MODEL

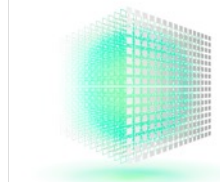
- Used in vast majority of US contracts
- Delivered as SaaS model
- Now used in RIS contracts in AUS
- Model based on transaction minimums
- Forward revenue ~ **A\$420M/5 years***
- Upside as client examination volumes grow
- Annuity style revenue stream – greater predictability

* Assumes key contracts up for renewal are renewed



EXAM (TRANSACTION) REVENUE

- Recurring in nature
- Increased by 65% YoY (61% on constant currency basis)
- Growth to continue for FY 2023 (Intermountain, UC's & others).
- New Sites coming online in 1st Half FY23 (Novant, Inova, Allina & others)
- Growth from existing clients (organic and M&A)
- Further upside with adoption of new products (VISAGE 7 Open Archive and Worklist)



PROFESSIONAL SERVICES

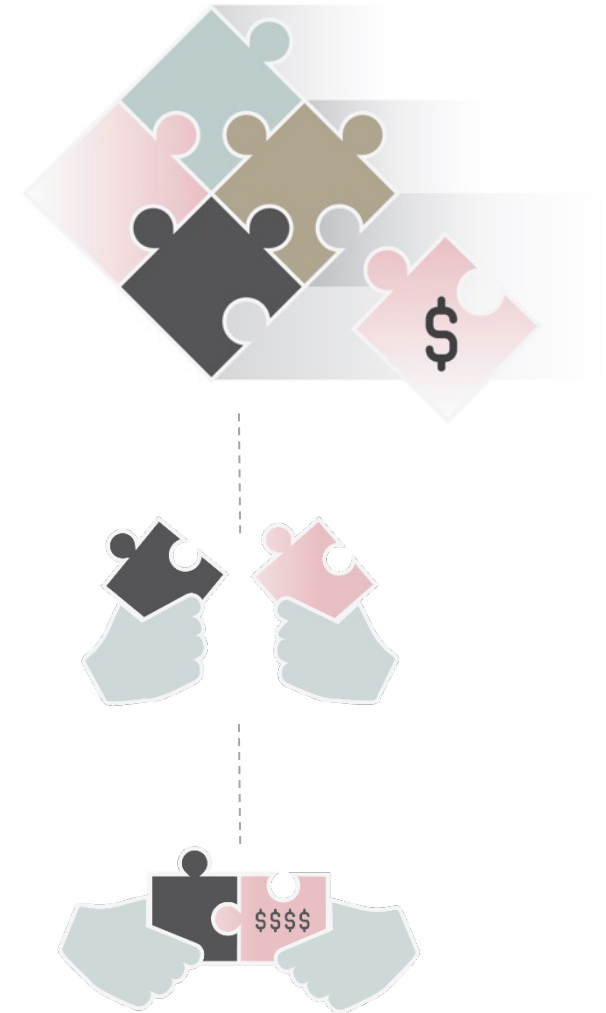


- Project planning, training & implementation _____
- Revenue spread over the length of the contract _____
- new accounting standards (AASB 15)
- Recurring in nature ~ 10% contract value _____
- Data Migration as part of Visage Archive sale – once off _____



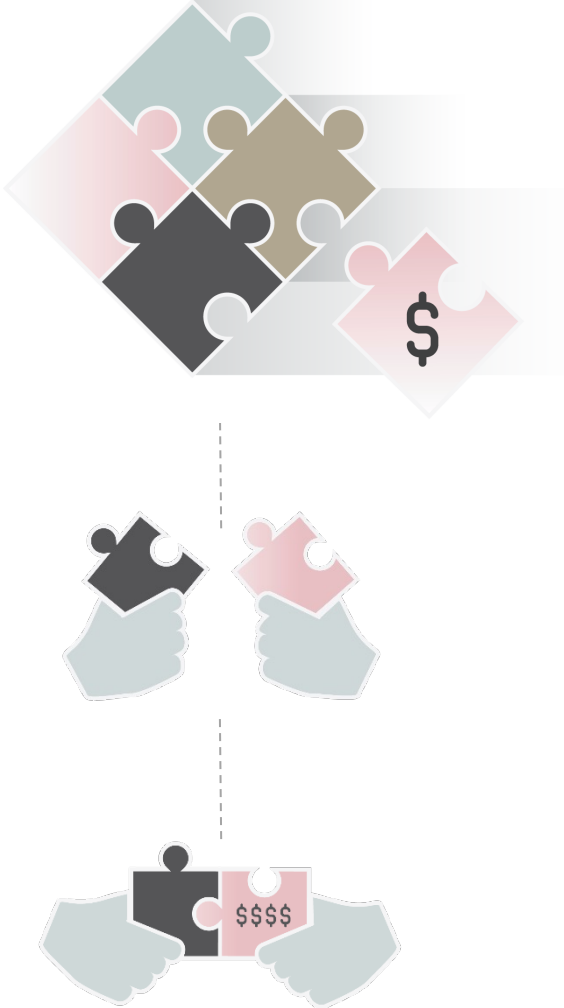
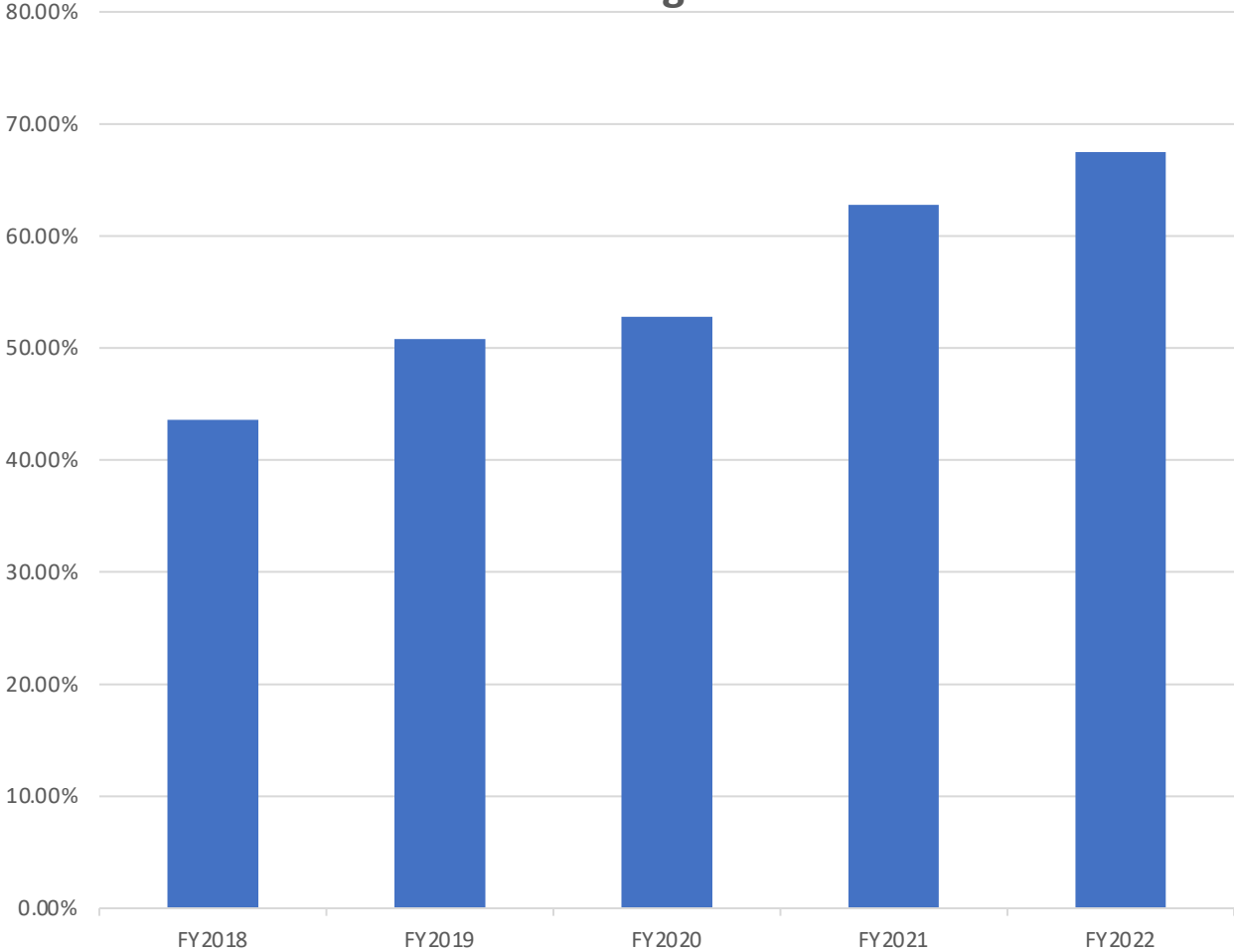
OPERATING LEVERAGE

- 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



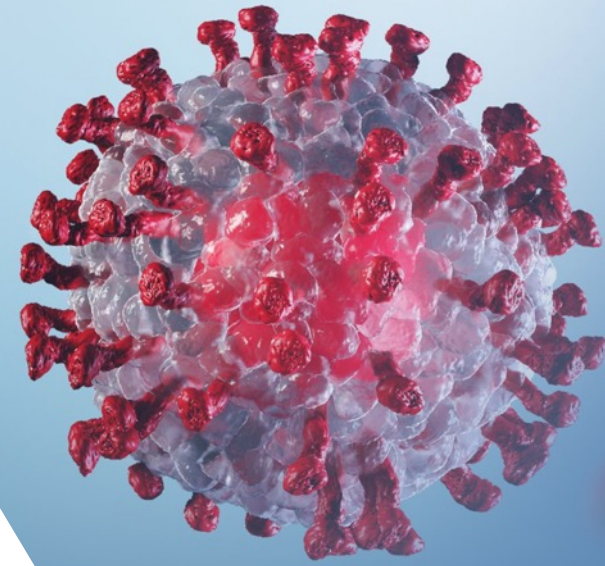
MARGIN EXPANSION

EBIT Margins



COVID-19 Update

- PME/Visage mix of in-office and WFH
- Operating at 100% capacity
- Sales and marketing efforts continue unabated
- "Thinness" of the technology enabled large scale remote demonstrations
- Increased number of 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 (rsna) visage2 (2) @ Visage General Hospital (ris.promed.com.au)

RECEPTION TECHNOLOGIST DOCTOR TRANSCRIPTIONIST SEARCH OFFICE CLAIMING SETUP

Recent | Dr R Simpson | Settings

Appointments Requested Arrival Billing Banking

Region: Northern | Book: Visage General Hospital | Date: Tue, 17-Oct-2017 | Time: AM | Patient | Procedure | Canceled | Blocked | Reset

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
 (03) 1212-1211 VIC 3121 Australia
 Address 450 Swan Street RICHMOND VIC 3121 Referral date 09-Oct-2017
 View all details Referral period 12

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

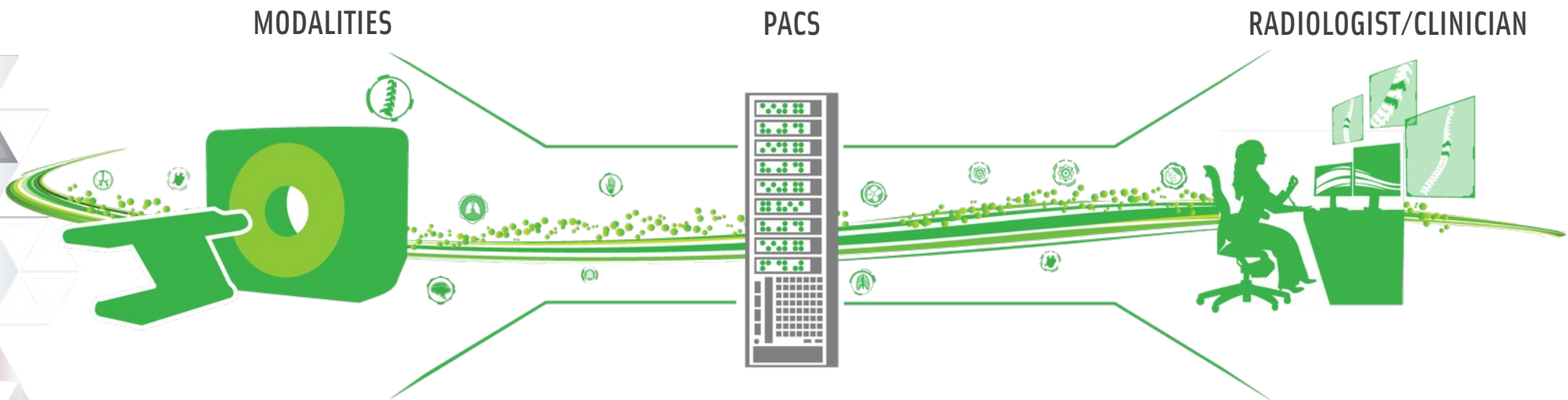
MASSIVE DATA EXPLOSION

- 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

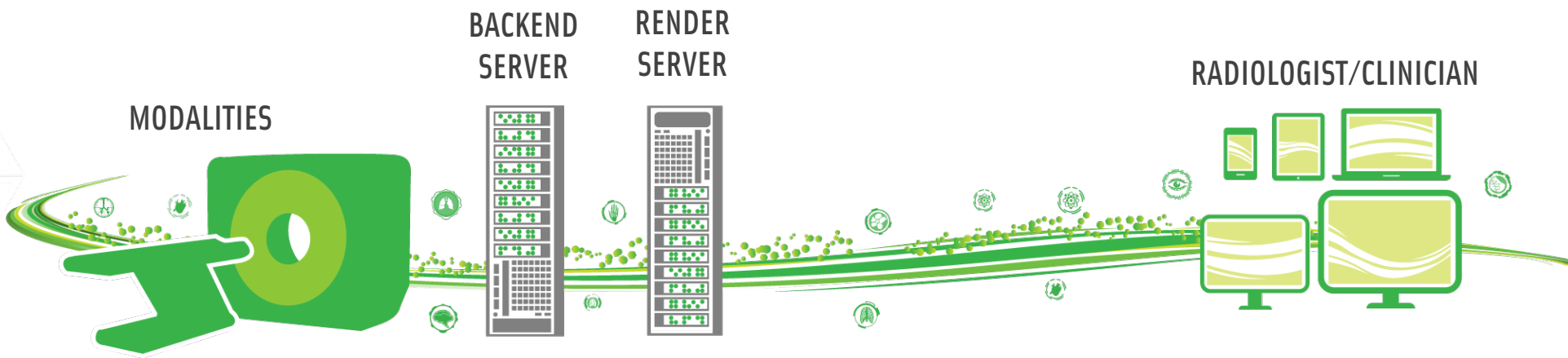
“Compress and Send”



SOLUTION:



VISAGE 7 Streaming Technology



NOVANT HEALTH



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

GERMAN GOVERNMENT CONTRACT

- 4th extension of original contract signed in 2015
- \$1.3M one-off capital license (net of hardware)
- Annual support contract to be in addition
- Increases PME footprint in Europe

INOVA HEALTH



- \$32M – 8 -year contract
- Cloud based implementation
- Includes INOVA's hospitals and Fairfax Radiology practices
- Visage to replace 2 key competitor systems
- Extends PME's rapidly growing footprint in IDN Market
- Transaction-based model with potential upside

ALLINA HEALTH



- \$28M – 7 -year contract
- Cloud based implementation
- Includes Visage 7 Workflow
- Visage to replace legacy PACS systems
- Extends PME's rapidly growing footprint in IDN Market
- Transaction-based model with potential upside

WELLSPAN / SUTTER HEALTH RENEWALS

- Combined minimum contract value of \$47M
- Sutter Health 7-year renewal
- Wellspan Health 5-year renewal
- Increased per-transaction fee
- Shows high level of confidence in Visage technology



3 Contracts – 3 different market segments

- Montage Health – regional IDN
- Bay Imaging consultants – private radiology group
- CHOP – Tier1 academic children's hospital
- Visage 7 suitable to different market segments – increases PME's total addressable market (TAM).
- Combined minimum contract value of \$16.5M
- All three to be deployed in public Cloud



UNIVERSITY OF FLORIDA RENEWAL

Gainesville / Jacksonville

- 7 Year - \$15.5M contract renewal
- Both sites now on transaction based model
- Increase in per transaction fee
- Demonstrates confidence in Visage as a technology leader



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
- New highly optimized hybrid model (onsite + remote)
- A key differentiator of Visage offering

KEY IMPLEMENTATIONS FY22



June/July 2021
Hybrid Remote &
Onsite



October 2021
Hybrid Remote &
Onsite



December 2021
Onsite



January 2022
Onsite

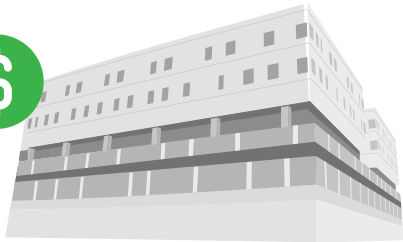


February 2022
Hybrid Remote &
Onsite



March 2022
Onsite

VISAGE – PROVEN ROI



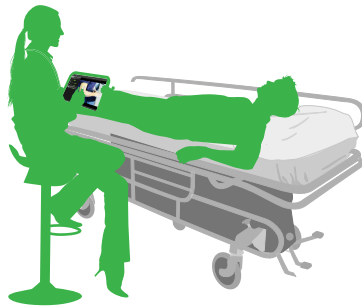
Significant IT & Infrastructure Savings



Unparalleled Increase in Radiologist Efficiency



Greater Clinical Accuracy



Improved Physician Engagement



Delivers Superior Value Proposition



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

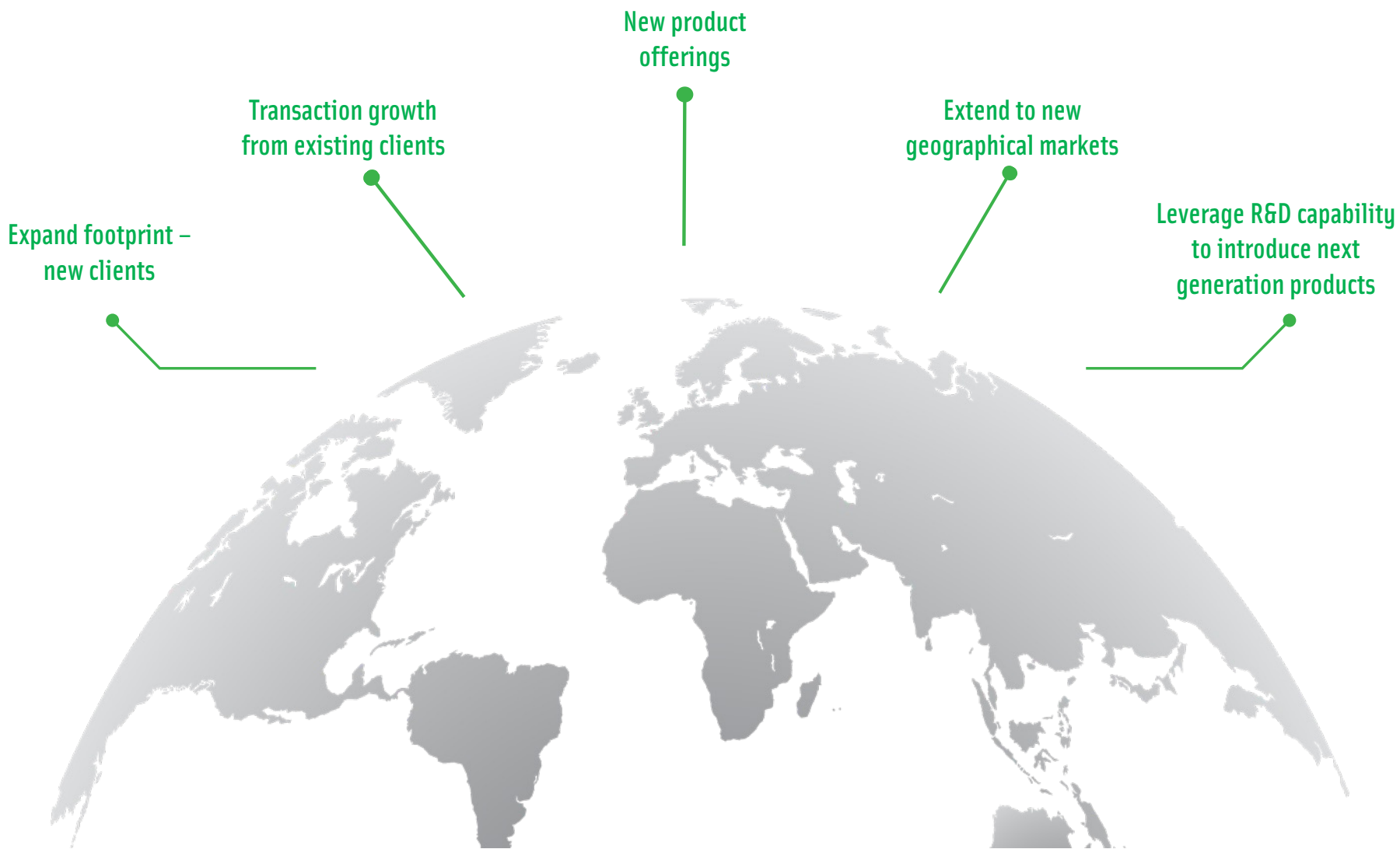
Thank you @ericwpepin! @KhuranaBharti and @BrighamRad @MassGenBrigham use #Visage7 and can quickly & easily create CPRs. Ex. Curved Planar Reformat (CPR) generated on-the-fly for better visualization of Rt. Urethra Obstruction @ASER_ERad

Type a message

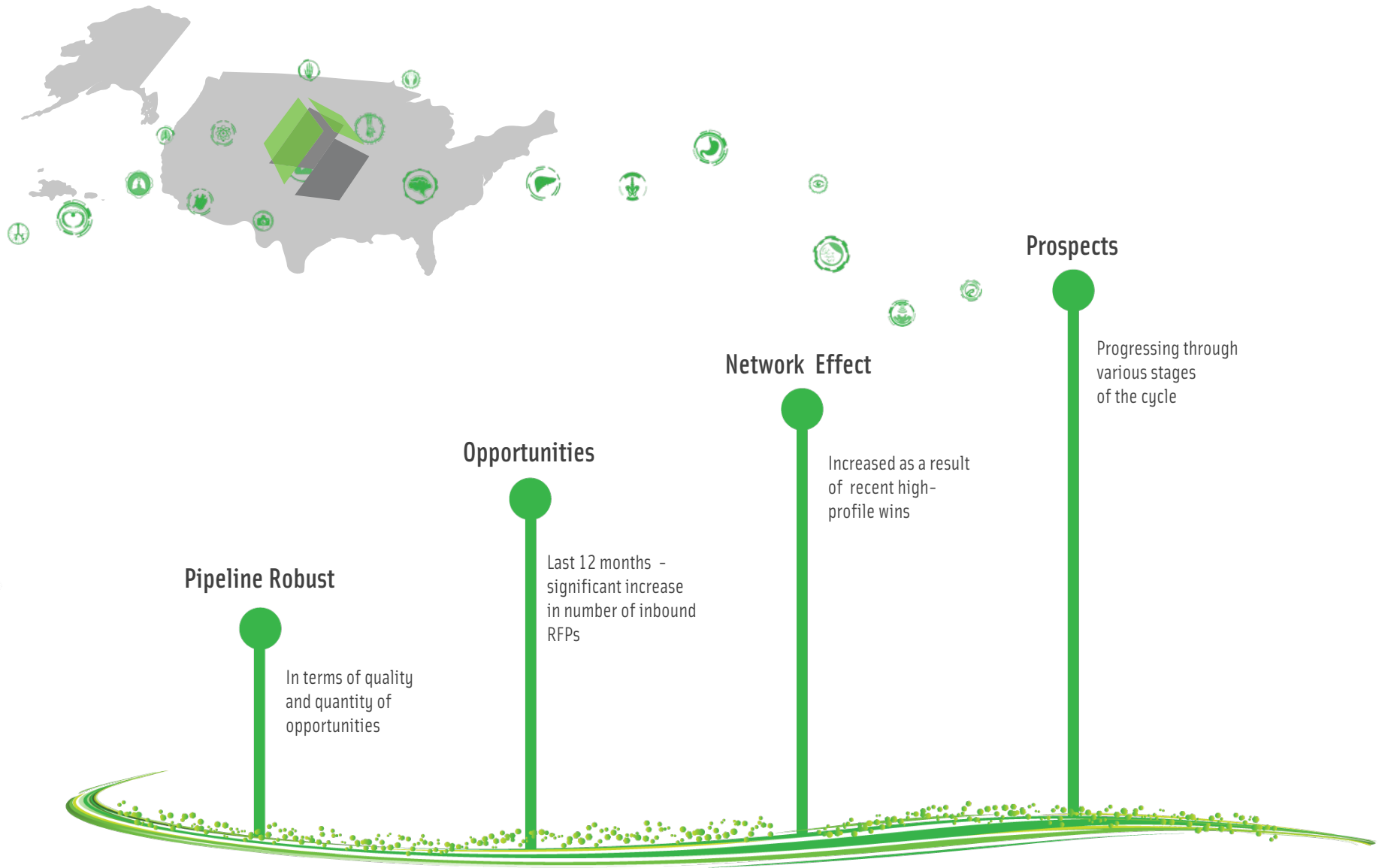


Eric Pepin PhD MD @ericwpepin · Aug 13
Replying to @KhuranaBharti and @ASER_ERad
On some PACS (eg @Visage_Imaging), making a curved reformat of ureteral stents takes just a few seconds.

GROWTH STRATEGY



NORTH AMERICAN PIPELINE



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 Open Archive
- Pipeline includes Visage Open archive opportunities
- Key component of Visage Cloud strategy
- Transaction based model with potential upside

Visage 7 Workflow

- Adds to V7 Viewer and Archive modules
- Based on over 30 years experience in Workflow 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
- Additional contract module – Medstar, Novant, Allina
- Growing interest from existing customers

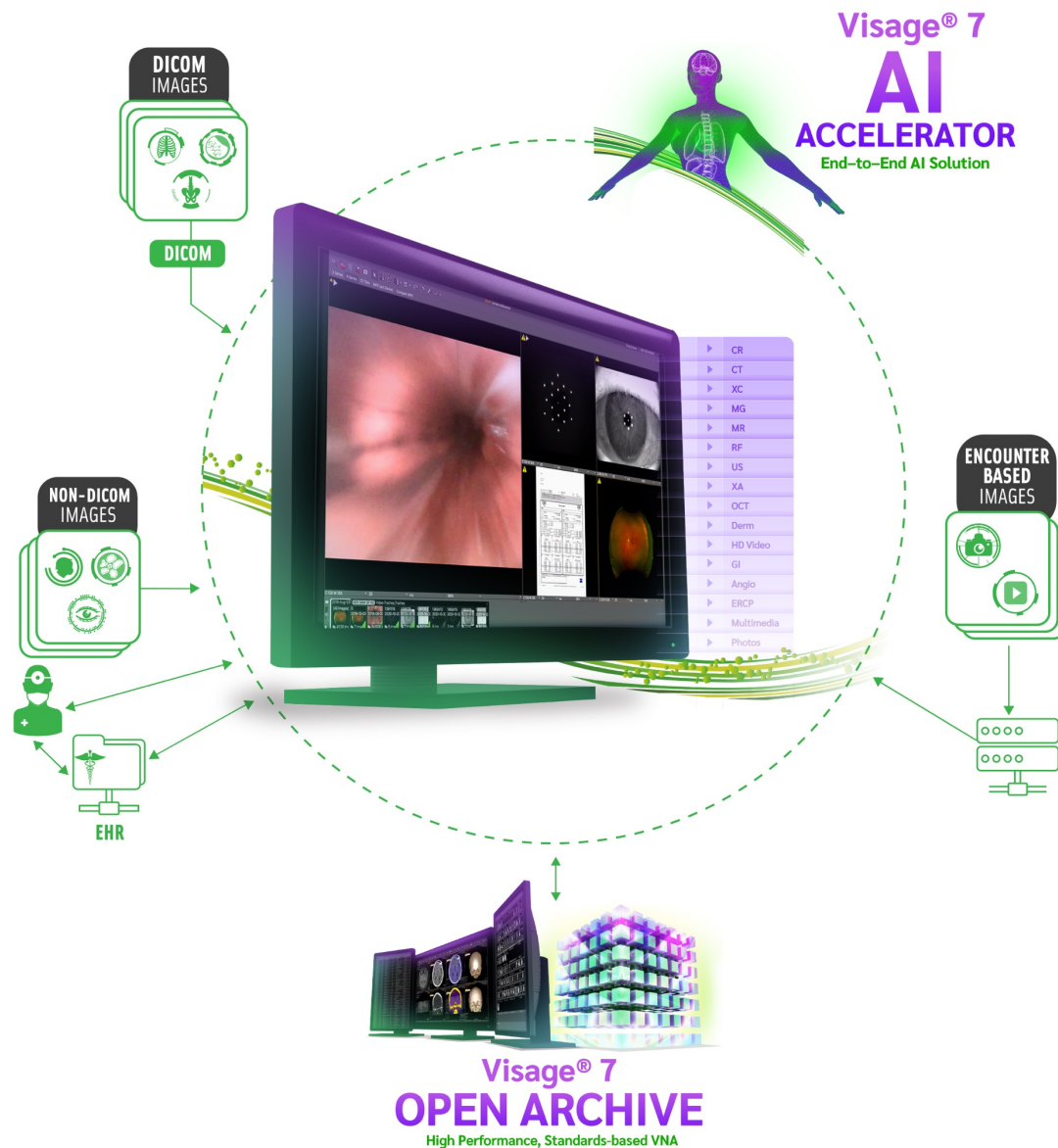


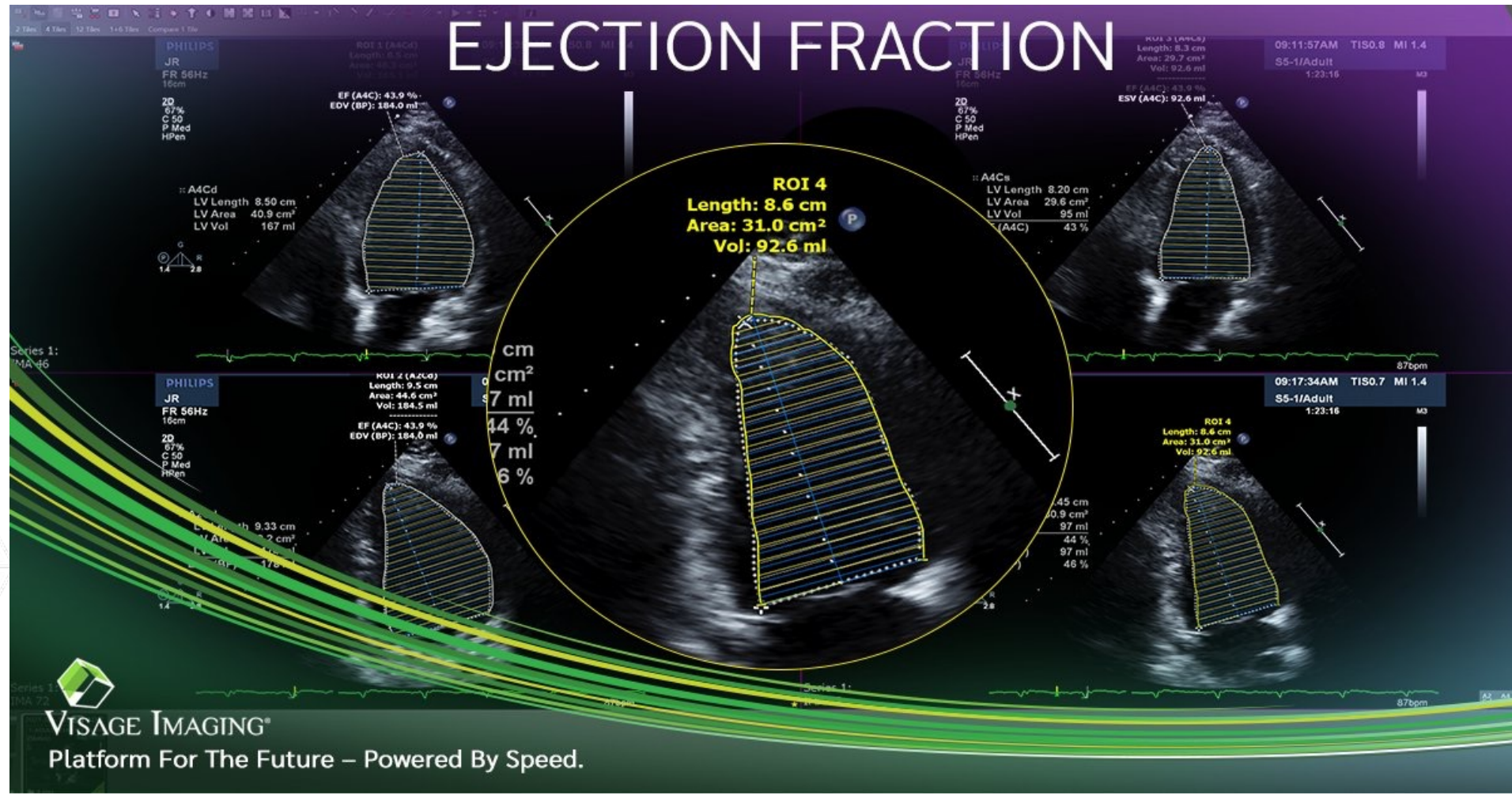
NEW PRODUCTS

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 CloudPACS

- 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
- Significant strategic advantage over competitors
- **Last seven major sales - CloudPACS**



Visage 7

AI

ACCELERATOR

- Unique end to end solution
- Supports both research and production environments on a single platform
- Based on market leading Visage 7 technology
- AI Ecosystem - 3rd party and Visage developed algorithms
- Enables Visage clients to fast-track AI as part of their imaging strategy

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

(RCA) Research Collaboration Agreements



MAYO
CLINIC



Breast Density - AI



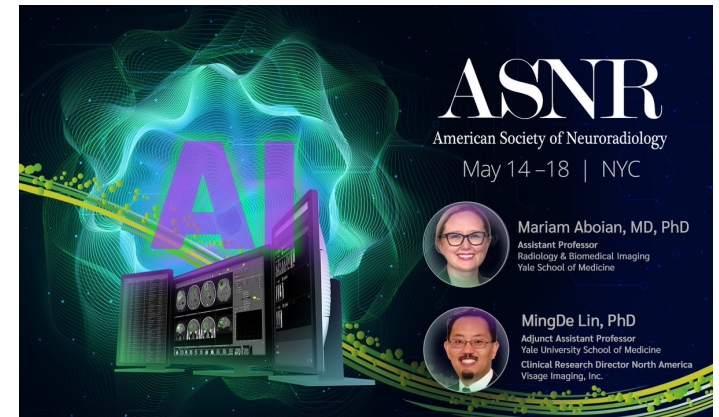
- 1st diagnostic AI algorithm produced by Visage
- Developed in collaboration with breast imaging team at Yale
- Provides "on the fly" AI assessment of breast density
- Previewed at RSNA 2019 as WIP
- FDA approval – February 2021
- A model for future AI development

RSNA 2021



Booth #4321

Conferences FY22



SUMMARY

- Most successful year in company's history
- Transaction revenue increased by 65%
- Contract wins and renewals
- Strong base for growth in FY23
- Expanded product portfolio – single vendor or modular
- CloudPACS – huge strategic advantage over competitors
- Unparalleled value proposition - both Clinical and Financial ROI
- New York R&D Office established August 2021
- Strong pipeline – opportunities across multiple market segments
- Visage AI-Accelerator - strategically positioned to leverage AI



THANK YOU