

TruScreen A World Without Cervical Cancer

AGM September 2024

Auckland, New Zealand

Marty Dillon, CEO



TruScreen

A Growth Company

- Who is TruScreen
- Key achievements in financial year 2024
- Outlook and goals for FY 2025
- Market Expansion
- Technology Improvement, COGS and Cost Reduction
- Q&A
- Appendix: TruScreen Technology

Who is **TruScreen**





Who is **TruScreen**

TruScreen Group Ltd is listed on both the Australian (ASX) and New Zealand (NZX) stock exchanges, with a common ticker code of TRU.

Shares on Issue:
552,591,116

Market Capitalisation at
28 August 2024:
NZD \$9,946,640

TruScreen Group Ltd is a revenue generating Life Science company with **annual sales exceeding NZD \$2m.**

Recurring Revenue Model

The TruScreen Real Time Cervical Cancer Screening DEVICE

The TruScreen DISPOSABLE Single Use Sensor (SUS) – a consumable product delivering recurring revenue.

For each patient screened with the TruScreen device a new disposable Single Use Sensor must be used.

TruScreen manufactures two devices - one made in China for use in China, where locally products have preferential market access, and one made in Australia for other markets



Effective co-invest model with global distribution



- Lean headquarters
- Recurring revenue stream from consumable SUS
- Intellectual Property
- Service & Manufacturing

Distribution Network

Local knowledge and influence
End-user management

End Users

- Public and private hospitals
- Public and Private Health Clinics
 - Public health initiatives
- Governments & Non-Government Organisations

TruScreen

World Class technology made simple

Handheld device



Single Use
Sensor (SUS)

Intelligent Cradle

Real-time, AI-enabled, primary cervical cancer screening device for detection of pre-cancerous and cancerous cervical tissue

- Optical and electrical measurements painlessly detect abnormalities in cervical tissue
- A Single Use Sensor (SUS) used for each exam, preventing cross-contamination
- AI-enabled algorithm provides Normal/Abnormal result immediately
- No cervical cell or tissue collection
- EU certified (CE Mark) and ISO 13485 compliant class IIa medical device

Key Achievements



FY2024 Financial Results

KEY FINANCIALS NZD (m)	FY 22 Actual	FY 23 Actual	FY 24 Actual
Sales	1.7	1.66	2.1
Total Revenue	2.7	2.2	2.6
COGS	1.3	1.3	1.4
R&D	1.5	0.9	0.9
EBITDA	-2.7	-2.4	-2.0
Write off of Non-Current Assets	-4.6	-0.05	-
Amortisation & Depreciation	-0.6	-	-
LOSS FOR YEAR	-7.9	-2.4	-2.0
Net Assets	3.4	2.5	3.2
Cash	2.8	2.2	2.7

- Sales increased 27% YOY
- SUS Sales increased 25% YOY
- Revenue increased 18% YOY
- EBITDA improved 15% YOY
- Net Assets increased 28% YOY
- Cash increased 23% YOY
- China SUS/Device Pull Through increased 40% YOY



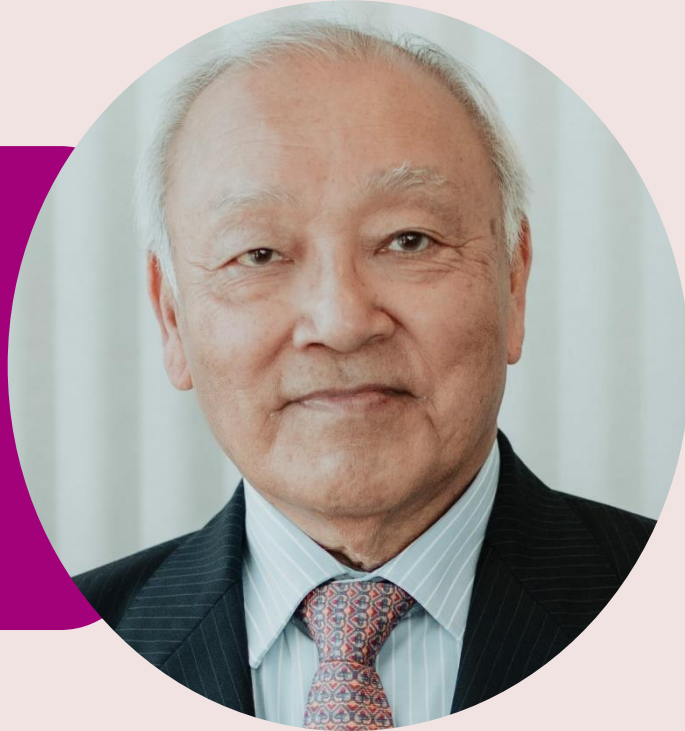
Key Achievements

FY2024/25

In March 2024 TruScreen Group Limited closed a NZD \$2.6m rights issue and placement confirming the markets confidence in our growth strategy.

Non Executive Chairman, Tony Ho

"this is an outstanding result and demonstrated the confidence that investors have in the company"



Outlook strategy and goals **FY2025**



Outlook Strategy and goals

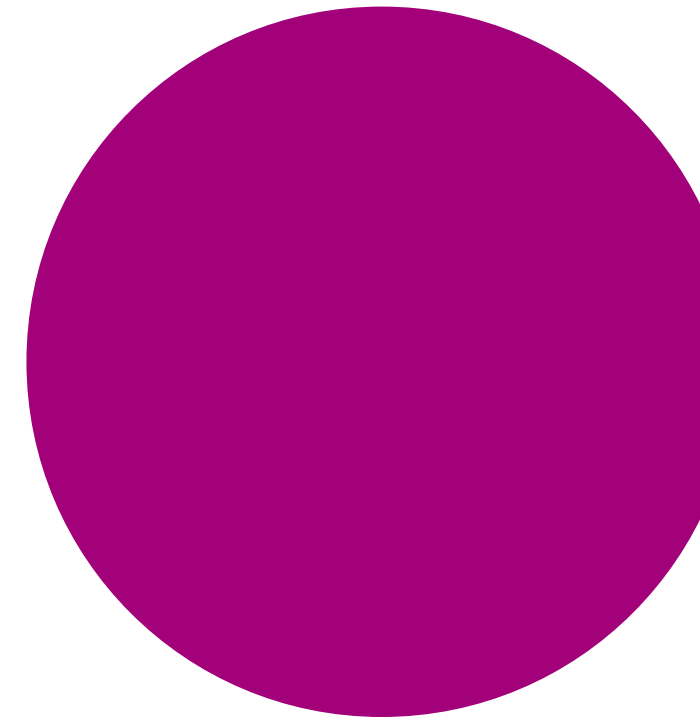
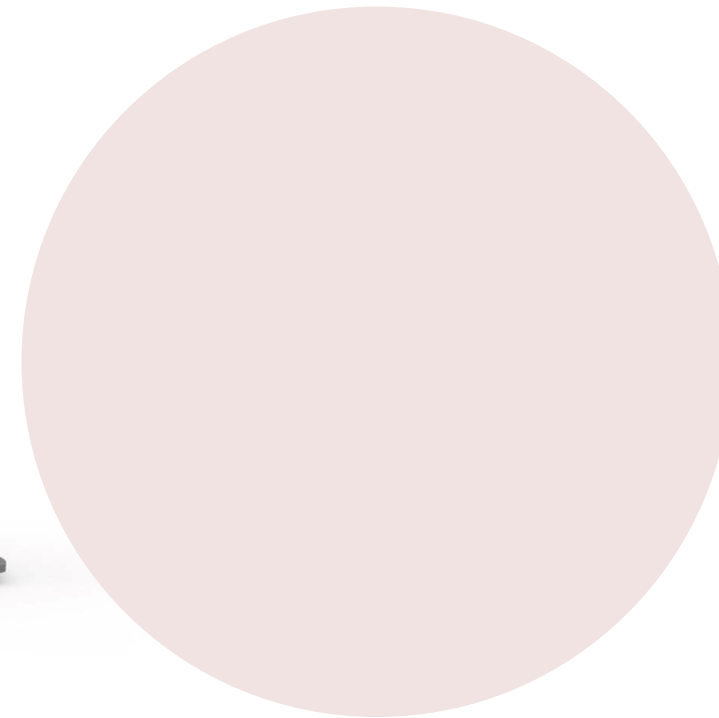
It is the key aim of TruScreen Group Ltd to be month to month cash flow positive by **31 March 2025**

Market Growth

Lowering COGS

Lowering
operating costs

The Global Market



The Global Market

Cervical cancer is **the fourth most common** cancer in women globally

The highest rates are in **Africa, Central America and South-East Asia.**

Globally, 604 000 new cases and **342 000 deaths were recorded in 2020**

About **90%** of these deaths occurred in low- and middle-income countries



Source: Human papillomavirus and cancer (who.int)

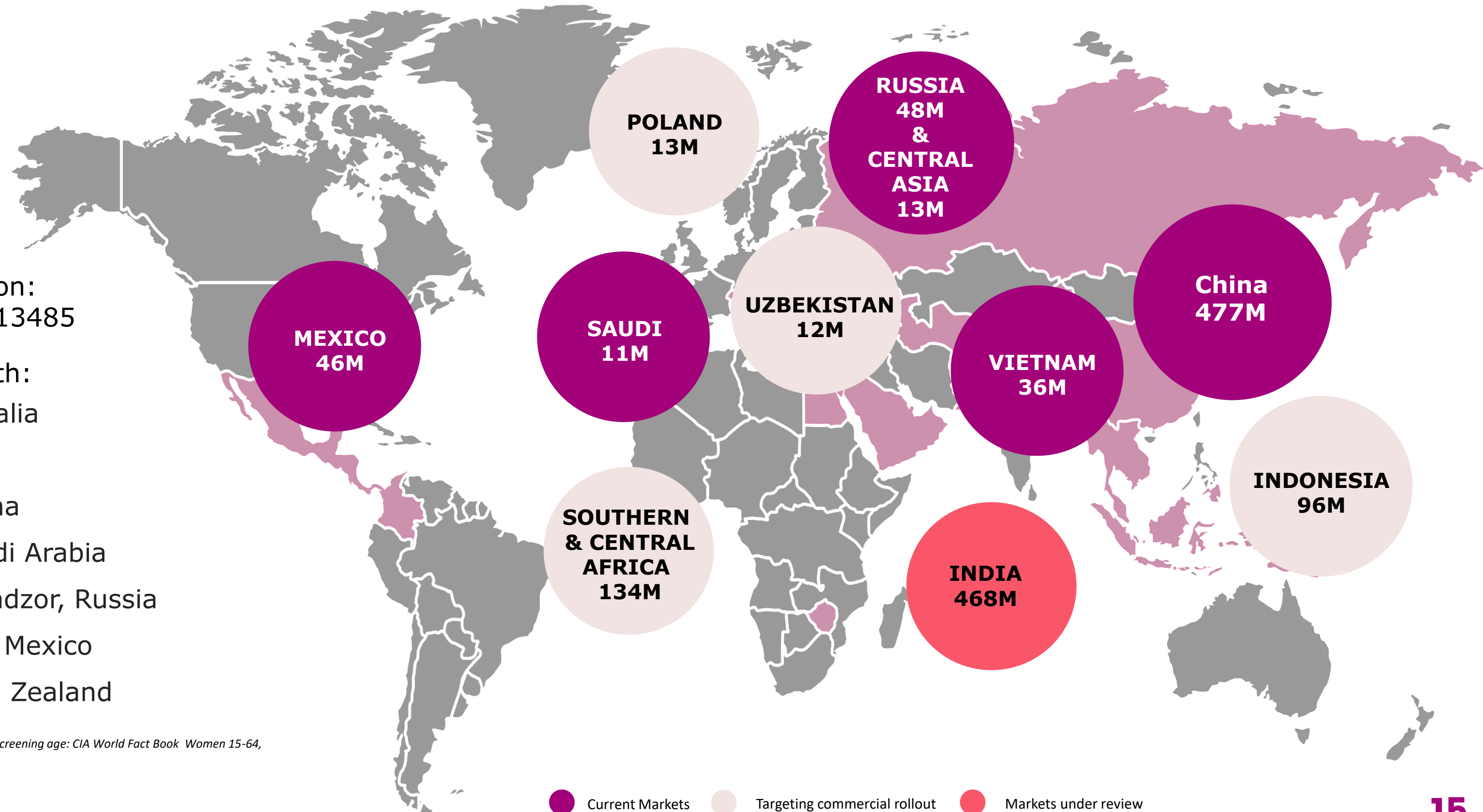
TruScreen's presence and markets*

European Union:
CE Mark ISO 13485

Registered with:

- TGA, Australia
- MHRA, UK
- NMPA, China
- SFDA, Saudi Arabia
- Roszdravnadzor, Russia
- COFEPRIS, Mexico
- WAND New Zealand

* Number of eligible women to of screening age: CIA World Fact Book Women 15-64,

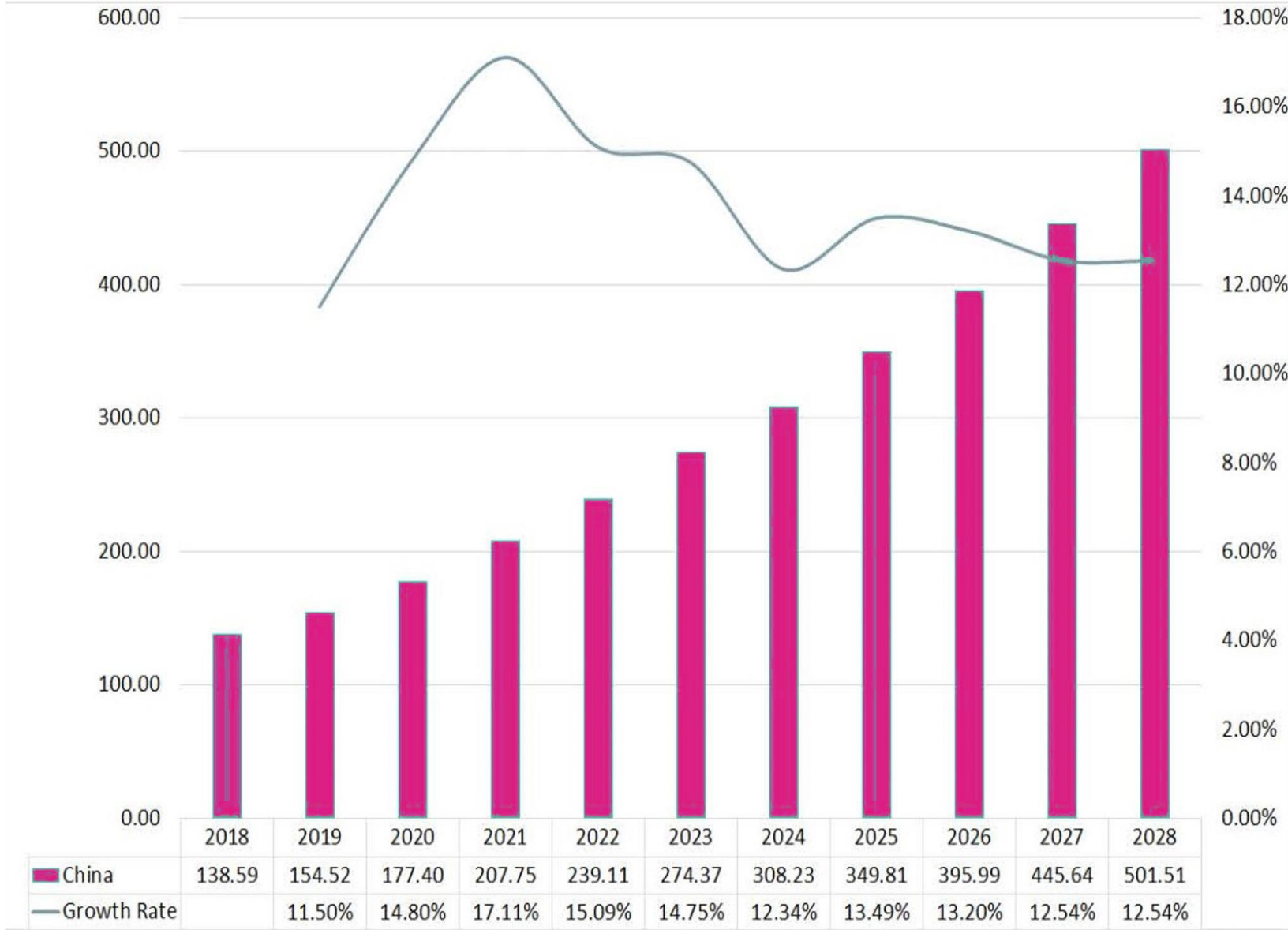


Market Expansion



Market Expansion

TruScreen sales grow 27% YOY, exceeding China and APAC CAGR forecasts for HPV screening (10%).

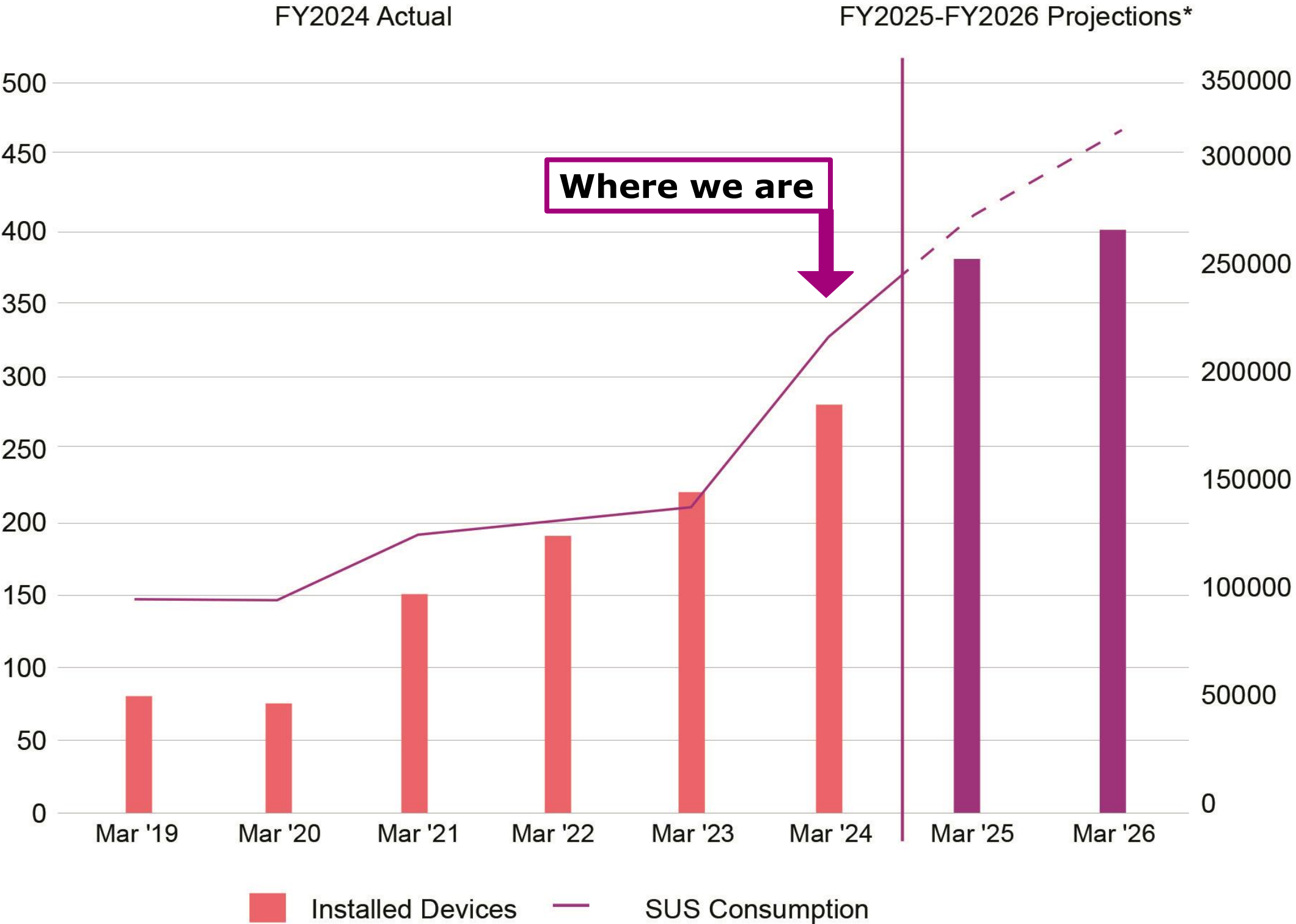


Source: Maia Research Analysis, 2023

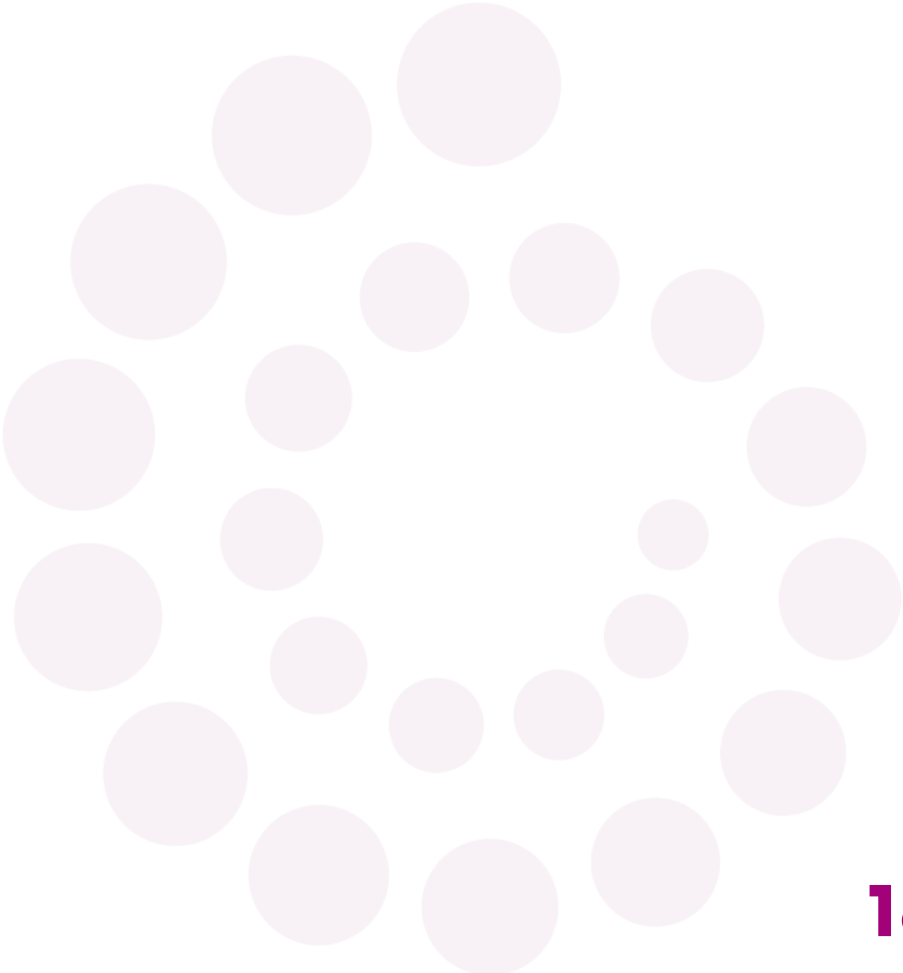
Business Market Insights June 2023:

- 1
 The Asia Pacific CIN & HR-HPV treatment market is expected to grow **from US\$ 2,738.94 million in 2023 to US\$ 3,949.99 million by 2028.**
- 2
 It is estimated to grow at a **CAGR of 7.6% from 2023 to 2028.**

Device installations and SUS pull through



*This is not a forecast of performance or expected results



Market **Expansion**

1

MAXIMISE

Seize the COGA Blue Book & CSCCP national guideline inclusion and focus on Key Provinces to grow sales in China

2

EXPAND

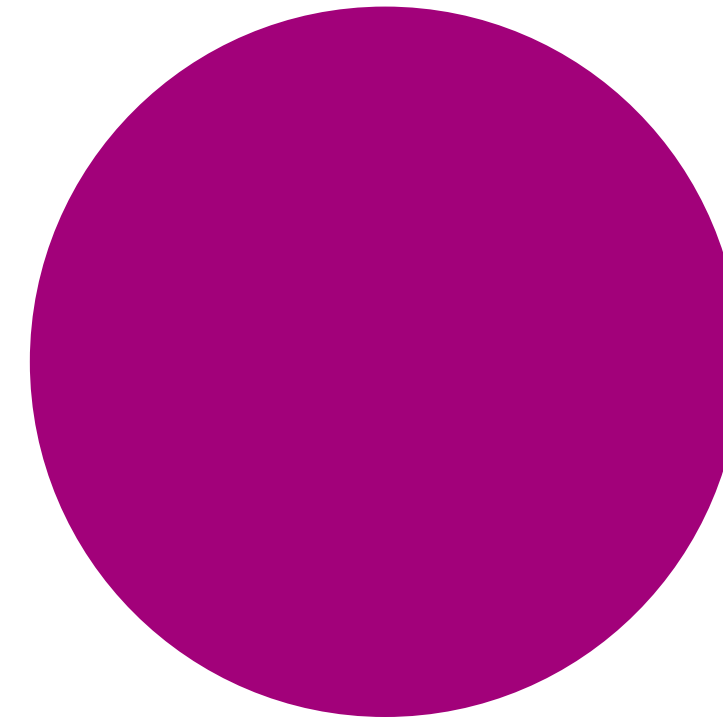
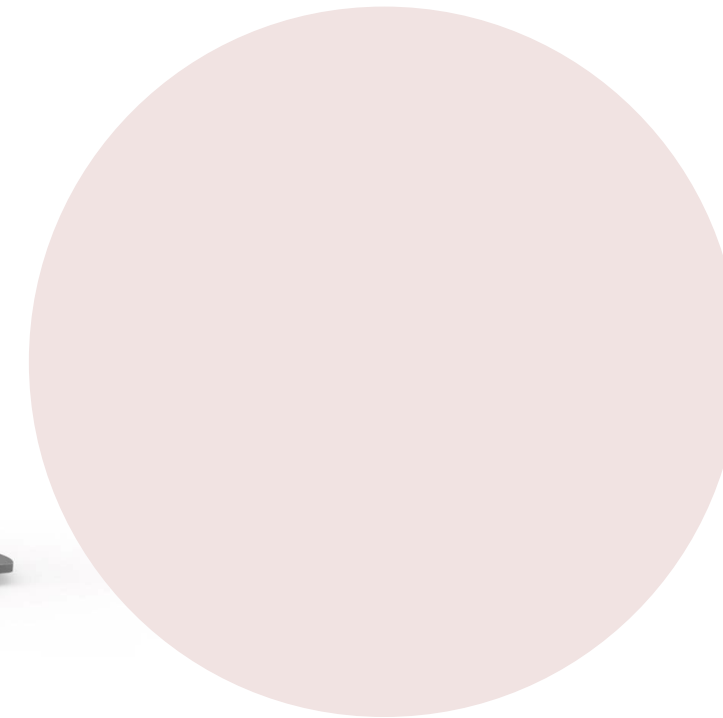
Expand markets in, Mexico, Vietnam, Zimbabwe and East Africa, Middle East and Indonesia

3

GROW

Grow commercial presence in South East, South and Central Asia, Central and Eastern Europe

China



China

TruScreen's largest market
and No 1 Focus for Sales

Over 477 million women
of screening age, with
158 million women
needing to be screened
each year*

**High government
support** for cervical
cancer screening

Made in China



status from 2021 –
preferred market
access in China –
NMPA approval

Market Expansion **China**

TruScreen listed in **COGA**
(China Obstetrics and
Gynaecology Association)
Blue Book

TruScreen Listed in
CSCCP (China Society
for Colposcopy and
Cervical Pathology)
Guideline

This listing was
**re-inforced by
sponsorship** of the
CSCCP annual conference
in Tianjin in May 2024.

Installation in key opinion
**leading hospital in
Jiangsu province**
(population 85 m) -
Affiliated Hospital of
Nantong University
(potential for 1000 SUS per
month)



Source: http://www.xinhuanet.com/english/2020-12/11/c_139580487.htm

TruScreen's largest **market and growth opportunity**

Growing recurring revenue per device - **from 85 to > 129 consumable sales** (Single Use Sensors) per device per month over the past 12 months

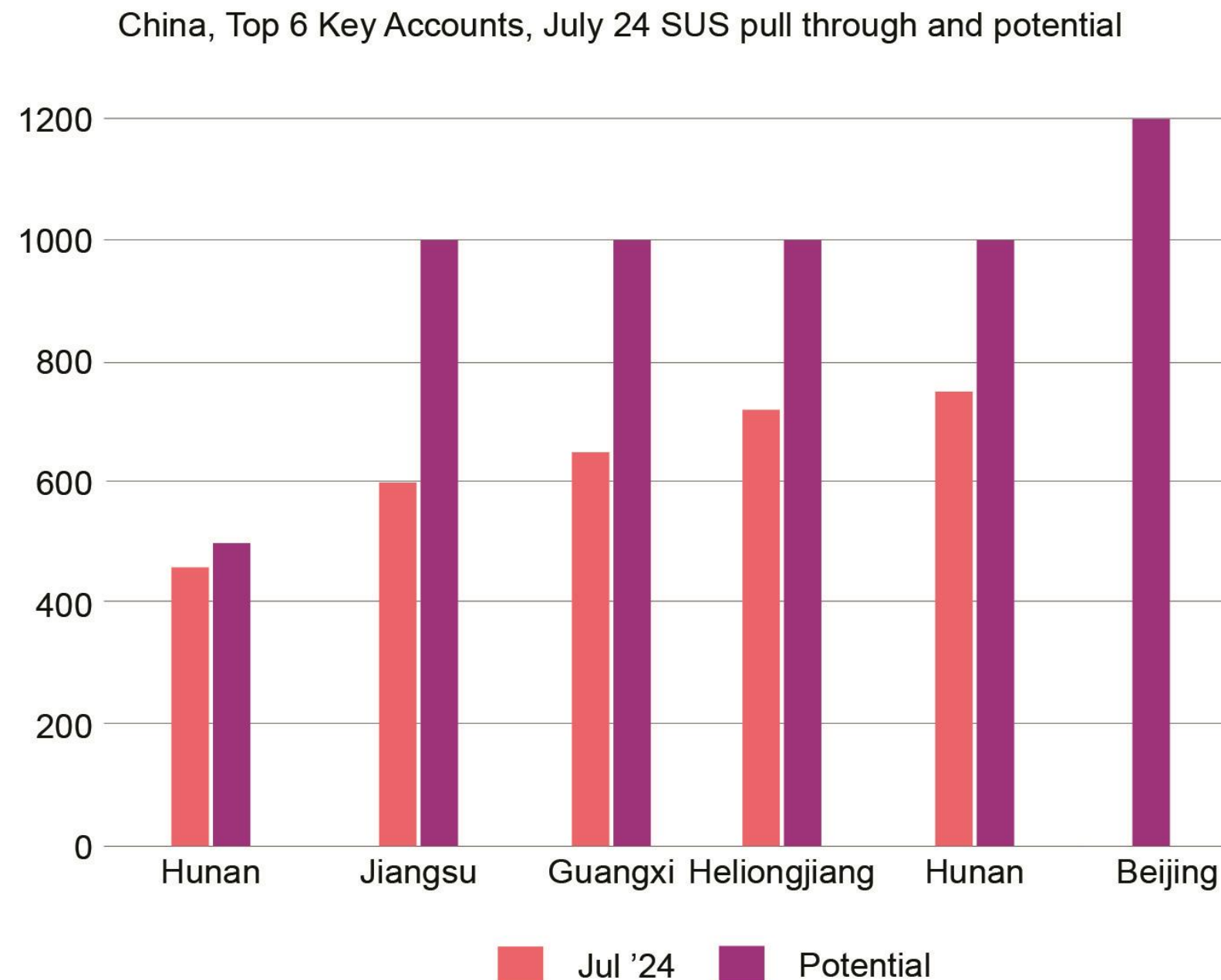
Consumable (Single Use Sensor) sales for FY24 were a **24% increase** on FY23

Estimated potential for this to **grow to 290 Single Use Sensors** per device per month

Top 6 key hospitals using more than 500 Single Use Sensors per device per month

Price review completed with a price increase for our consumable Single Use Sensor

China potential for SUS pull through growth



The devices in China:

- 1 Currently have an average pull through of **129 SUS per device per month.**
- 2 The **potential average pull through of SUS exceeds 290 per month.**
- 3 Key accounts **reach 500+ SUS** pull through.

TruScreen FY2025 **Growth Pipeline**

Target > 150 devices in full commercial use by March 31 2025

97
hospitals

25
hospitals

10
tenders

Target >150 devices

Device Installation Pipeline

- **97 hospitals** have installed TruScreen and actively use our device for cervical cancer screening
- **25 hospitals** have received TruScreen approval, awaiting tender completion
- **10 tenders** won and awaiting hospital installation

China **Key Objectives**

Increase Provincial Pricing Approvals **from 11 to 16**

Increase commercial user installation base **from 97 to 150**

Focus on Key Expansion Provinces
Jiangsu, Zhejiang and Guangzhou

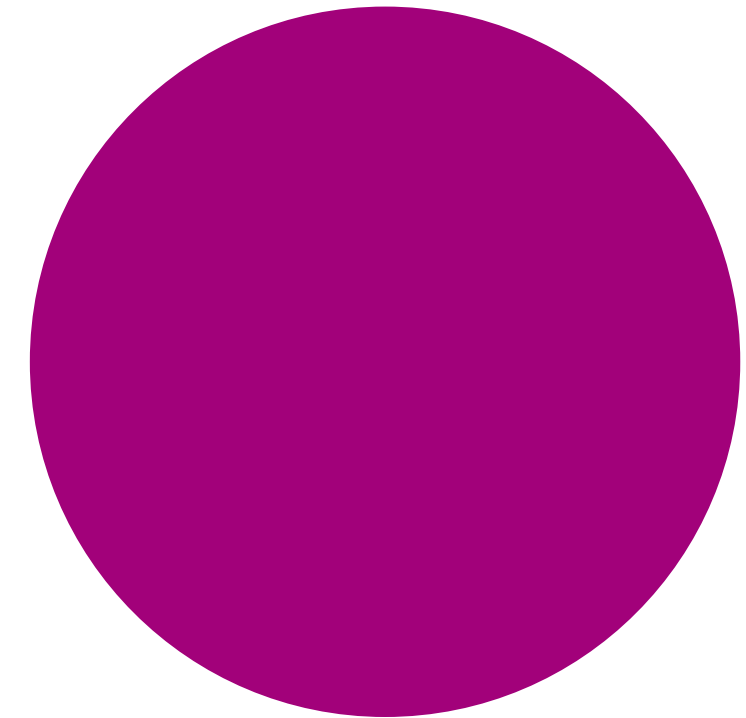
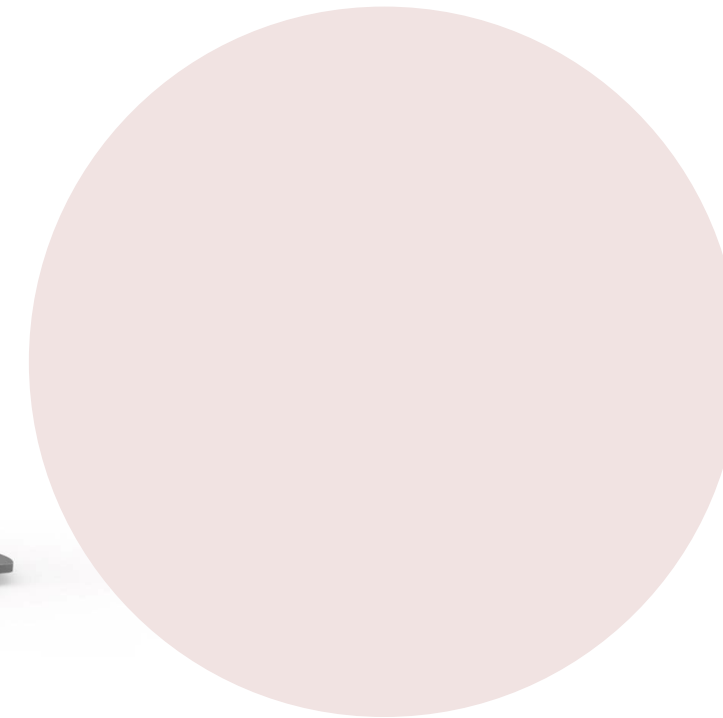
Increase SUS pull through (SUS per device per month)
from 129 to 290

Accelerate Adoption in **National Health Check program**
(targeting 10,000 women in 10 hospitals over 3 years)



Source: <https://childrensheartlink.org/new-funding-from-conocophillips-china/>

Vietnam



Market **opportunity**

36 million women of screening age*

Booming **economy and middle class**

No **centralised** screening programs

Ministry Of Health (MOH) has listed TruScreen on the **National Technical List** of approved technologies

This reduces the hospital purchasing approval time from 18 months to **2 – 4 weeks**



Vietnam **Key Objectives**

Focus on **Public Hospitals**

Target list of **64 Hospitals identified** with installations to roll out across FY 25 and FY26

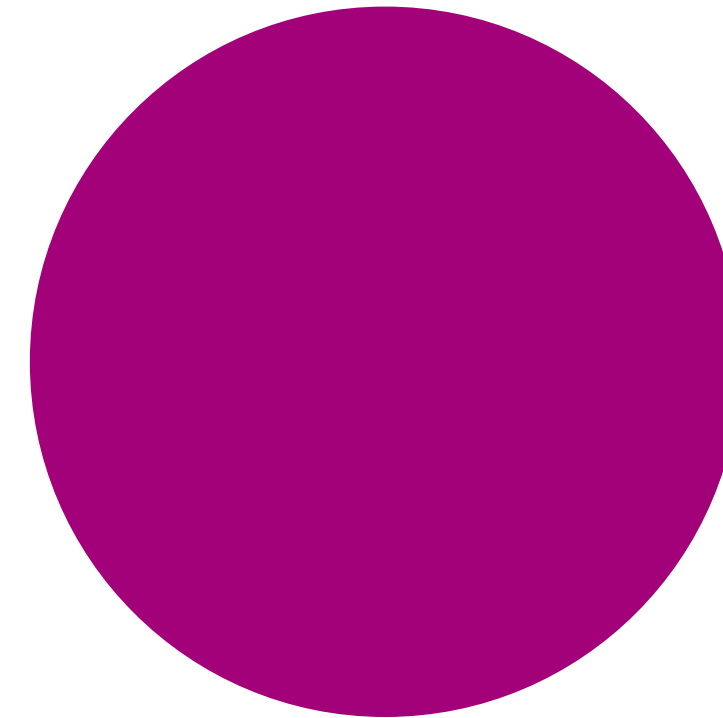
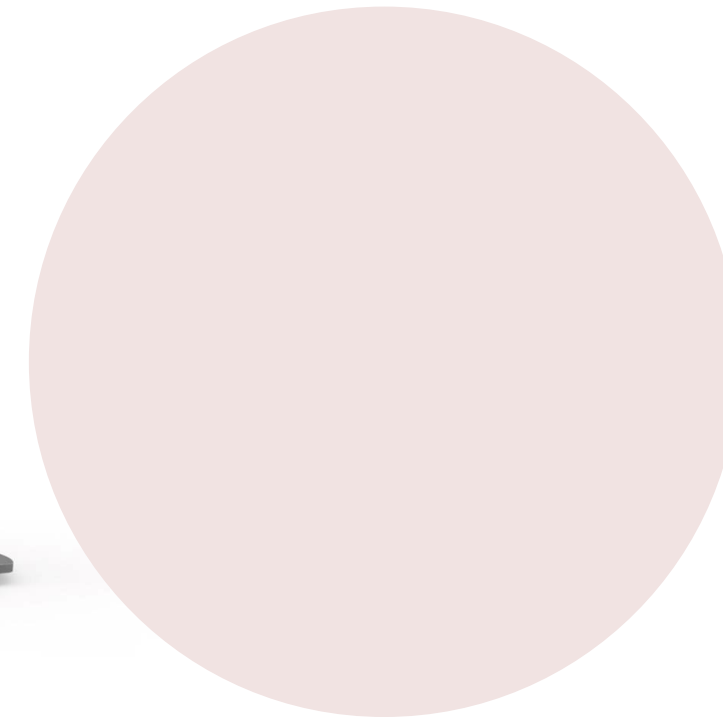
Rollout commenced with the first **10 Devices and 1800 Single Use Sensors** purchased

Aim is **25 devices** installed by March 31, 2025



Source: <https://www.vietnam-briefing.com/news/why-investors-should-be-optimistic-vietnams-healthcare-industry.html/>

Mexico



Market opportunity

46 million women of screening age

New Government with female President

COFEPRIS approval granting access to public health sector, where over **70% of women** receive medical care

If approved this program will have a potential for **20 devices, and 10,000 SUS** per month

TruScreen using this approval to focus on a tender for Mexico City (Greater Mexico City has a population of 22m and a GDP of USD \$411 Billion).

Private sector sales to be rationalised, with a focus on **higher use clinics** located to closer to Mexico City

Eastern Europe and **Central Asia**





Poland

13 million women of
screening age

TruScreen won the top award in the Mother and Child Institute challenge for healthcare companies. This is the **largest public hospital network** for womens health in Poland.

As a result of this GE Health introduced TruScreen to a major **private clinic group** where we are being validated for replacement of Liquid Based Cytology for all their private patients.

Uzbekistan

12 million women of screening age

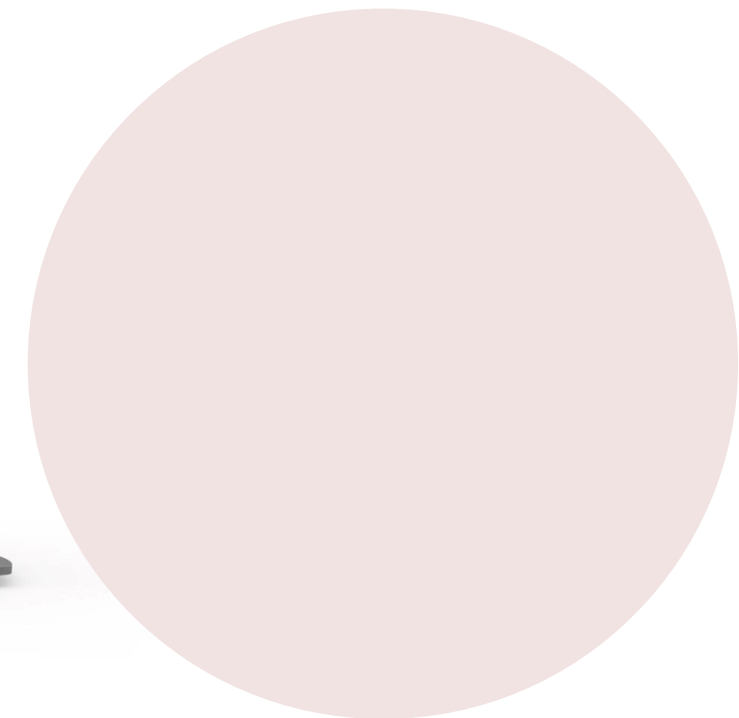
Russia and Central Asia

61 million women of screening age

TruScreen is in discussions with the Uzbekistan Ministry of Health and representatives from the office of the President for use as a screening solution in **regional centres and remote communities.**

TruScreen's Russian distributor is expanding activities to include Kazakhstan, Kyrgyzstan, Belarus and Armenia and they have purchased **4 devices** to satisfy initial orders in this expanded market.

Africa and Middle East



Zimbabwe

17 million women of screening age

TruScreen continues to work with the Ministry of Health and the National Aids Council to expand on our work in Masvingo province, where **14,000 women** have been screened to date.

Re-validation of TruScreen for government programs is to be completed following which new tenders will be submitted for **continuation of this program.**

Central Africa

114 million women of screening age

TruScreen has been in discussions with major African distributor Phillips Pharma to validate TruScreen for use in **Kenya, Nigeria, Uganda, Ghana and Tanzania**

TruScreen has been approached by the **Baylor Foundation in Eswatini** (Swaziland) re screening there.

Saudi Arabia

11 million women of screening age

Commercial rollout commenced in FY24, with Private Health Insurance reimbursement for **TruScreen available from most Private Health Insurers**, and as in Uzbekistan, TruScreen is under consideration as a solution for a national screening program for the **7 million women** under public healthcare in Saudi Arabia

A 500 patient trial found that TruScreen was **25% more sensitive** (83.3% v 66.7%) than Pap in detecting cervical cancer and pre-cancers, and that it was a practical and reliable tool for use in various health settings.

The investigators concluded that:

"the trial provides an evidence based approach for policymakers when selecting the optimal cervical cancer screening strategy in countries without an established national screening program"

South and South East Asia



Indonesia

96 million women of screening age

TruScreen distributor PT Mursmedic has commenced product registration in Indonesia to enable validation trials in the world's largest Islamic Country, where **36,000 women** die annually from Cervical Cancer

Indonesia has no national screening program but a growing **business and middle class** seeking access to modern health technologies

South & SE Asia (and South Africa)

142 million women of screening age

We have authorised distributors to market TruScreen in **South Africa and Sri Lanka**, and in the second half of FY25 will focus on **India, Bangladesh and the ASEAN countries** (Thailand, Singapore, Malaysia and Philippines) where we have been negotiating for distribution.



Technology Improvements And **Cost Reductions**



Technology Improvements

TruScreen has implemented or is actively engaged in the following device and Single Use Sensor improvement programs

Working with key suppliers in China and USA to improve the performance of sputtering - the key manufacturing process for our Single Use Sensor production. These improvements will improve the sensitivity and specificity of our technology and also have a significant effect on Single Use Sensor costs.

Identifying and validating improved optical and electrical components, increasing the efficiency of our sub-assembly manufacture, improving device performance and lowering device production costs





Technology improvements

Building upon the previous Self Calibration Software Development, to enable an increase of the in-field service interval of the device from 18 months to 3 years or more

Target 96% of devices self-calibrating for a minimum of 3 years

Operating cost improvements

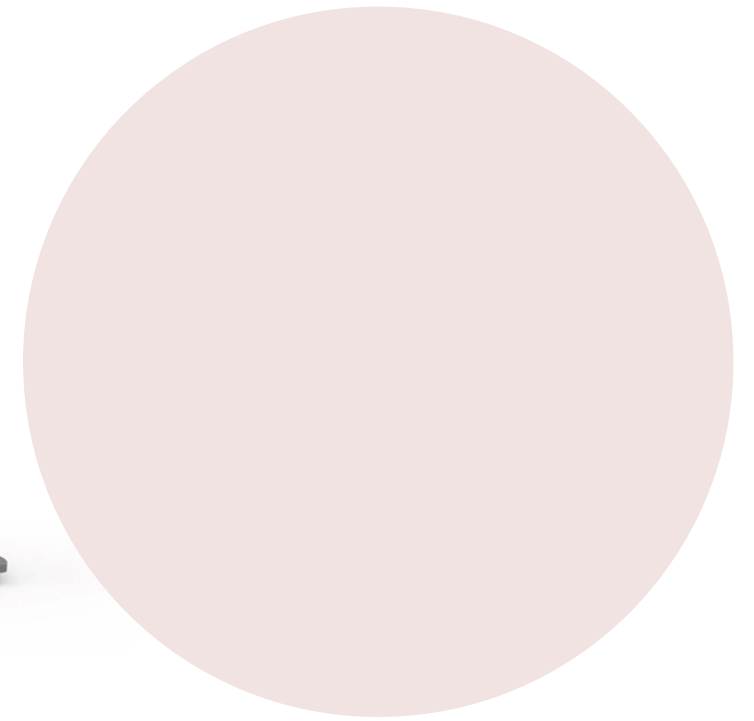
TruScreen has implemented or is actively engaged in the following head office **cost improvements**:

Reduced head office employee numbers

Reduced head office contractor day/hour commitments

Conducted and continuing to conduct a review of all suppliers (e.g IT, Telco, Premises et al) to deliver savings through FY 2025 and 2026

Key Takeaways



Key takeaways

TruScreen targeting **cash flow break even** by end of March 2025

TruScreen China sales growth outperforming growth rates of competing technologies (e.g. HPV DNA)

Market expansion to continue with **China the key focus**

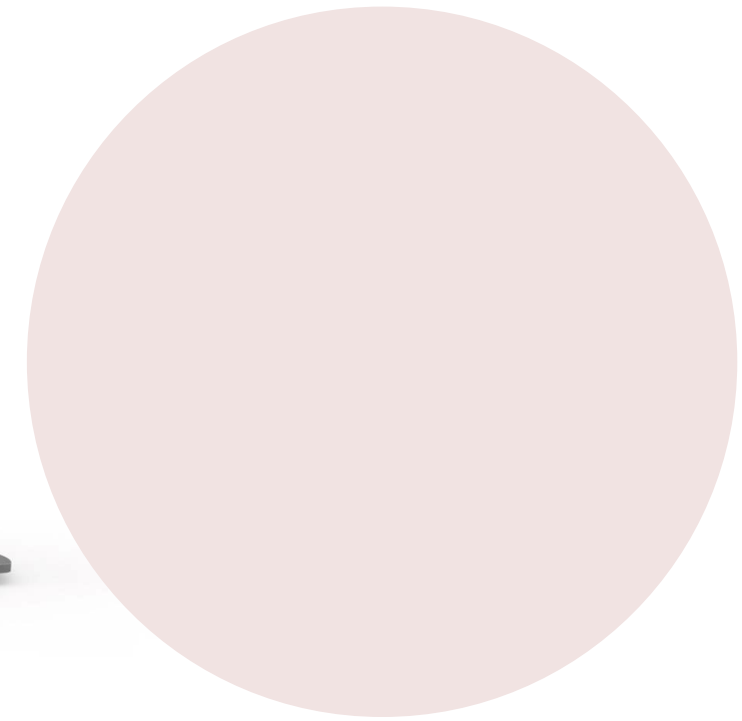
Expand on government administrative changes to realise sales growth in Vietnam and Mexico

Target Govt and NGO funded programs in countries such as Zimbabwe and Uzbekistan

Technology **improvements** to increase device performance and head office costs to be controlled

Thank you

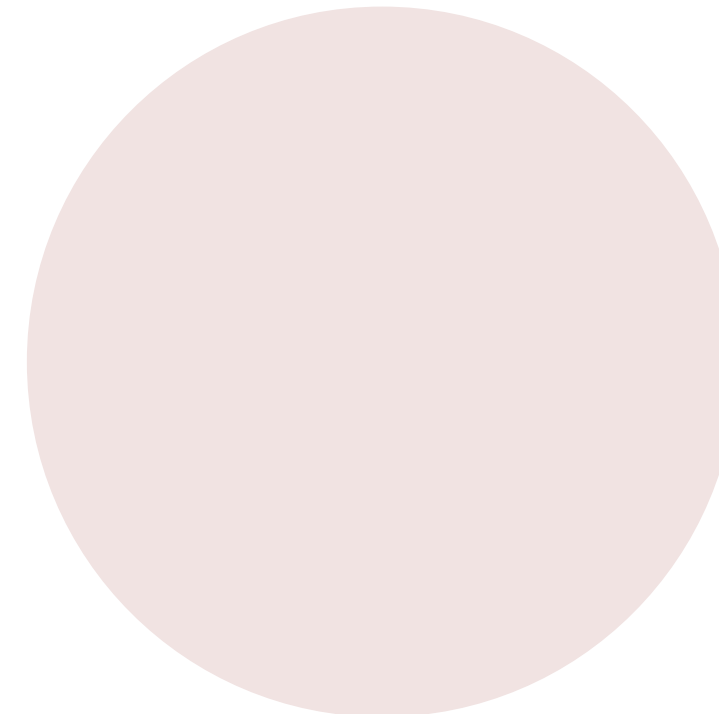
Q&A





A World Without Cervical Cancer

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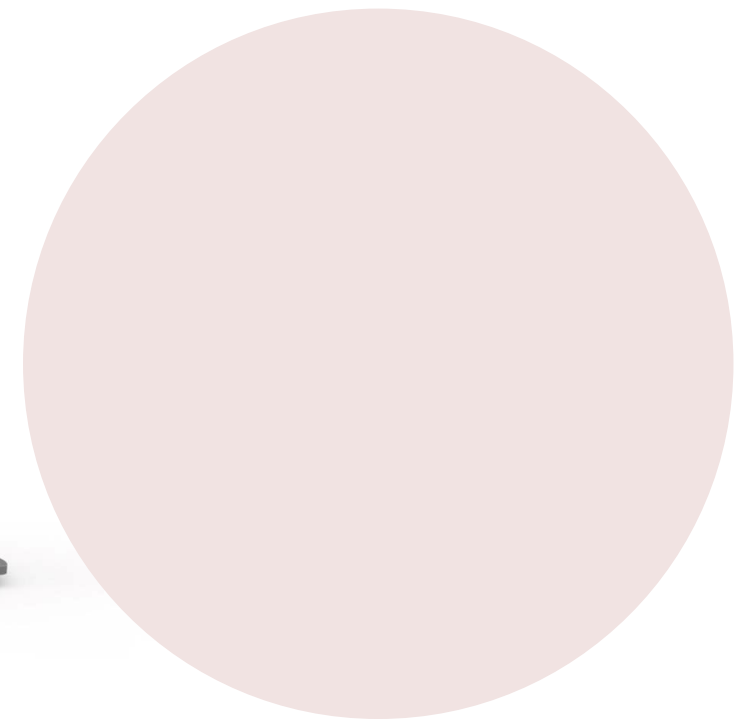
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A World Without Cervical Cancer

About TruScreen Technology



TruScreen transformation of cervical cancer screening

Moving from multi-step, expensive screening to Point-of-Care Solution



2 - 3 weeks

Current cervical screening process is multi-step, error prone, people dependant, uncomfortable for a woman, slow, expensive and inefficient (loss in follow up)



Advantages

- Integration into healthcare systems: hospitals, clinics
- Immediate management of positive results with streamlined patient flow efficiency
- Better patient experience
- Cost saving, time saving
- More efficient utilization of healthcare resources

Trusted Clinical Performance

High **sensitivity** in detecting **CIN2+***

High **specificity** in detecting **CIN2+***

Extensive body of clinical evidence

TruScreen® has been found to be **as sensitive in detecting CIN2+ as cytology**4**

TruScreen® has been found to be **more specific in detecting CIN2+ as cytology**4**


Over 40,000 women in clinical trials to date***

* *CIN2: A cervical biopsy finding that means moderately abnormal cells were found on the surface of the cervix. CIN2 is usually caused by infection with certain types of human papillomavirus (HPV). Source: NIH, www.cancer.gov*

** *Data from large observational study, Cytology used was ThinPrep*

*** *Total number of subjects across published and unpublished clinical studies in English, data from TruScreen device generation I and II*

Why choose **TruScreen**®?

	 truscreen®	Liquid Based Cytology (LBC)	HPV DNA*
Real time results	✓		
Low infrastructure costs	✓		
Strong clinical results	✓	✓	✓
Objective results	✓		
Low training threshold	✓		
Portable	✓		
No cell or tissue samples taken	✓		

* HPV DNA, Human Papilloma Virus DNA test

