

Optiscan<sup>o</sup>

Annual General Meeting

November 2022



# Notice

This presentation has been prepared by Optiscan Imaging Limited (OIL or the Company) as at 24 November 2022.

The information in this presentation is of a general nature and does not purport to be complete. The presentation does not contain all of the information which a prospective investor may require in evaluating a possible investment in OIL or that would be required in a prospectus or product disclosure statement prepared in accordance with the requirements of the Corporations Act 2001 (Cth). No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this presentation. Neither OIL, nor any of its officers, employees, officers, agents, consultants or advisers are under any obligation to update any information subsequent to the issue of this presentation.

## **Future Performance**

This presentation contains certain forward-looking statements and unaudited information including regarding the Company's future growth plans, strategies, products, operating performance, milestones, guidance, opinions, estimates, targets, goals, forecasts, earnings and financial position (Forward Looking Statements). The Forward Looking Statements, in this presentation are based on assumptions and contingencies which are subject to change without notice. Actual results and achievements could be significantly different from those expressed in or implied by this presentation. The Forward Looking Statements involve subjective judgements and assumptions as to future events which may or may not be correct and should not be relied upon as an indication or guarantee of future performance. No representation, warranty or assurance (express or implied) is given or made in relation to the achievement of any Forward Looking Statement by any person (including OIL).

Subject to any continuing obligations under applicable law, OIL disclaims any obligation or undertaking to provide any updates or revisions to any Forward Looking Statement in this presentation to reflect any change in expectations in relation to any such Forward Looking Statement or any change in events, conditions or circumstances on which any such statement is based. Nothing in this presentation will create an implication that there has been no change in the affairs of OIL since the date of this presentation.

## **Past performance**

The operating and historical financial information in this presentation are not an indication of OIL's views on its future performance or condition. Actual results could differ materially from those referred to in this presentation. Past performance of OIL is not and cannot be relied upon as an indicator of (and provides no guidance as to) future performance.

# Notice

## **Not an offer or financial product advice**

This presentation is not a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with ASIC) or any other law. This presentation does not satisfy the disclosure requirements for a disclosure document required under the Corporations Act. This presentation is for information purposes only and is not an invitation or offer of securities for subscription, purchase or sale in any jurisdiction. This presentation does not constitute investment or financial product advice (nor tax, accounting or legal advice) or any recommendation to acquire securities and does not and will not form any part of any contract for acquisition of securities. Each recipient of this presentation should make its own enquiries and investigations regarding all information in this presentation (including, without limitation, the assumptions, uncertainties and contingencies which may affect the future operations of OIL and the impact that different future outcomes may have on OIL).

This presentation has been prepared without taking into account any person's individual investment objectives, financial situation or particular needs. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own investment objectives, financial situation and needs and seek legal, accounting and taxation advice appropriate to their jurisdiction. An investment in OIL's shares is subject to known and unknown risks, some of which are beyond the control of OIL. OIL does not guarantee any particular rate of return or the performance of OIL.

## **Liability**

Neither OIL nor any of its officers, employees, officers, agents, consultants or advisers owe any duty (whether in equity, in tort or otherwise) to any investor in connection with this presentation nor do they have any liability (including, without limitation, in negligence) for any loss or damage arising from or in connection with this presentation, except to the extent that such liability may not lawfully be excluded.

To the maximum extent permitted by law, you acknowledge and agree that by taking part in this presentation you will not bring or institute any legal proceedings in contract, in tort, for breach of statutory duty or otherwise against OIL or any of its officers, employees, officers, agents, consultants or advisers in respect of any information provided to it in or in connection with this presentation.

# Chairman's Address



**Mr Robert Cooke,  
Non-Executive Chairman**

# Chairman's Address

Good morning shareholders and welcome to the Optiscan 2022 Annual General Meeting.

The past year has seen a number of changes to the Company with the appointment of Professor Camile Farah as Managing Director in December 2021, and the appointment of additional executive positions to help drive the Company's growth and objectives.

Over the past year the Company successfully lodged its FDA 510(k) pre-market notification application for the InVivage® device intended for oral tissue imaging. This was a key milestone for the Company and we look forward to finalising regulatory approval in due course. This will enable the Company to continue to commercialise its InVivage® device.

The Company and its newly appointed executives continue to market the Company and its technology. As discussed in the Managing Director's report, we have engaged with a number of medical institutions and have raised awareness at a number of international medical conferences and trade exhibitions.

We have also increased our manufacturing capabilities as we shape the Company for the future.

The Company is well positioned to be able to capitalise on its future objectives with the increase in these key appointments and increase in manufacturing capabilities.

On behalf of the Board, I would like to thank our shareholders for their continued and much valued support over the past year.

I would now like to hand over to our Managing Director, Prof Camile Farah, to provide an update on the Company and its activities.

# Optiscan Board: Experienced Leadership



**Dr Camile Farah**  
CEO & MD

- Proven track record in organisational leadership and excellence in the healthcare industry with expertise in building successful businesses
- Dual trained physician and pathologist with strong global market linkages



**Robert Cooke**  
Board Chair

- 40-year career in health industry
- Executive leadership roles in healthcare companies in Australia, Asia and UK



**Sean Gardiner**  
Non-Executive Director

- Managing Director of Clermont Capital, Singapore
- 20 years' experience in equity research, with senior roles at Morgan Stanley



**Karen Borg**  
Non-Executive Director

- Medtech leader who has held senior executive roles in private and public sectors
- Formerly with Johnson & Johnson USA



**Ron Song**  
Non-Executive Director

- Track record of developing highly profitable ventures with a network of global contacts
- Formerly managed BMW & Audi dealerships in APAC

# Managing Director's Report



**Dr Camile Farah,  
CEO & Managing Director**

# Welcome to Country

I begin today by acknowledging the Traditional Owners of the land on which we meet, the Wurundjeri and the Boon Wurrung people of the Kulin Nation, and pay my respects to their Elders past, present and emerging.





# Acknowledgement



## Vale Peter Delaney

As one of the founders of Optiscan, Peter served in senior management roles including Chief Executive Officer, Chief Technology Officer, and board member for over 25 years.

Peter's wisdom, knowledge, and deep understanding of Optiscan's technology and its applications will be missed by all employees past and present, and collaborators around the world who had the pleasure of working with him.

# Optiscan: Imaging in the palm of your hand

Global leader in confocal cellular level imaging for medical, translational and pre-clinical applications

Est. 1994, ASX listed medical device company

Unique, patented cutting edge technology:

- ✓ Sub-cellular, 3D live microscopic imaging
- ✓ Real time clinical decision making
- ✓ Earlier: detection, diagnosis & treatment

Platform technology with broad applications:

- ✓ Gastrointestinal, breast, oral and cervical



# Technology: Excellent Correlation to Conventional Histopathology

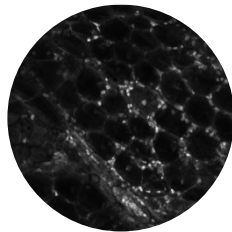
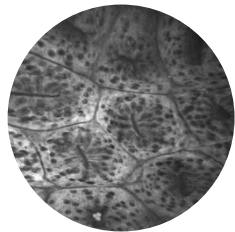
## Cancer vs Normal

Oesophagus

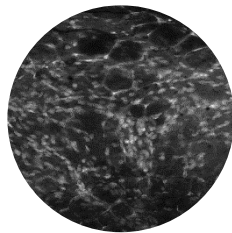
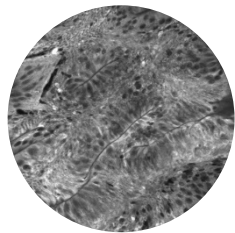
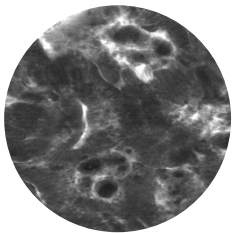
Colon

Breast

NORMAL



CANCER



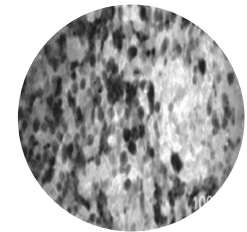
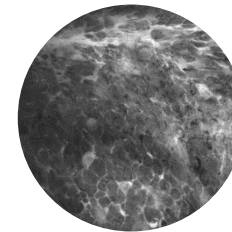
## Correlation with Histopathology

Endometrium

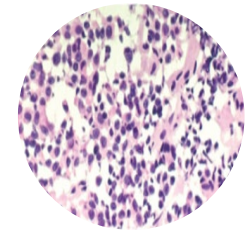
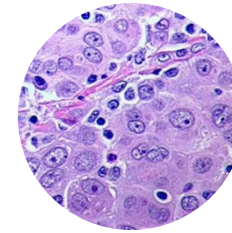
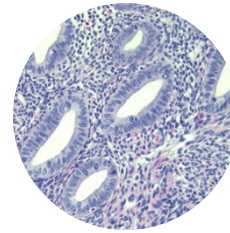
Mesothelioma

Pituitary Adenoma

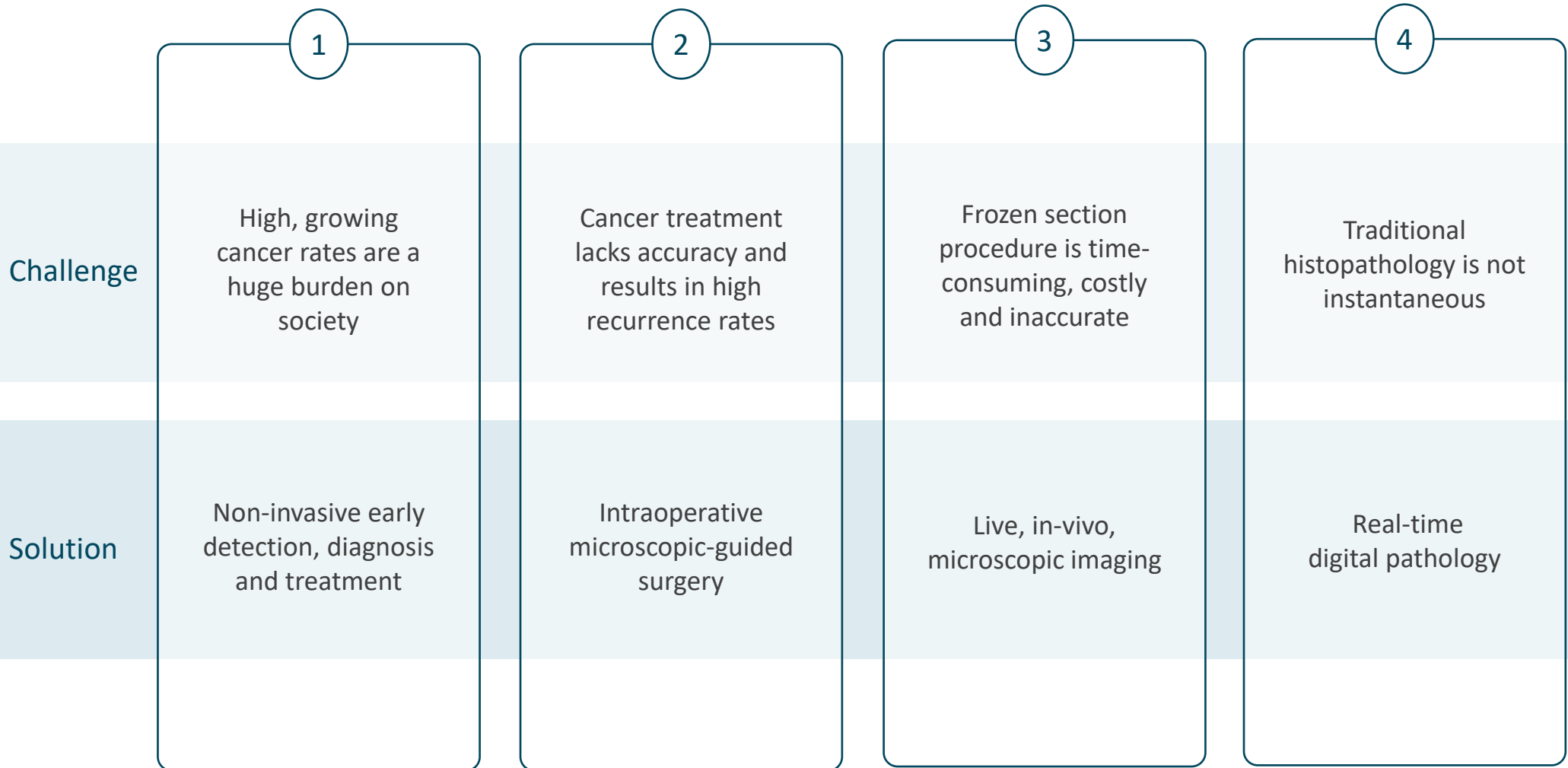
OPTISCAN



HISTOPATHOLOGY



# Improving Cancer Outcomes: A Global Challenge



# Optiscan: Value Proposition



## Patients & Advocates

High resolution, real-time digital microscopic imaging

Enhanced accuracy of decision making and better treatment outcomes



## Clinicians & Hospital Executives

Non-invasive diagnostic imaging and better surgical outcomes

Enhanced healthcare efficiencies and better operating theatre utilisation



## Insurers & Healthcare Providers

Established CPT reimbursement codes for immediate GI applications

Cost savings on diagnostic and surgical procedures with better doctor-on-time efficiency

Optiscan is setting a new standard of care in digital pathology and precision surgery

# Optiscan: Value Proposition

## Novel imaging solutions for contemporary clinical practice



- Digital microscopic imaging and diagnosis on-the-fly
- Speed of image delivery and ability to share images is crucial to *immediate, informed decision making*
- Reduces need for biopsy or pathology slides
- Allows functional studies not previously possible
- Less invasive for patients

The next generation of digital diagnostic and functional pathology solutions

# Optiscan: Value Proposition

## Digital imaging solutions for operating rooms of the future

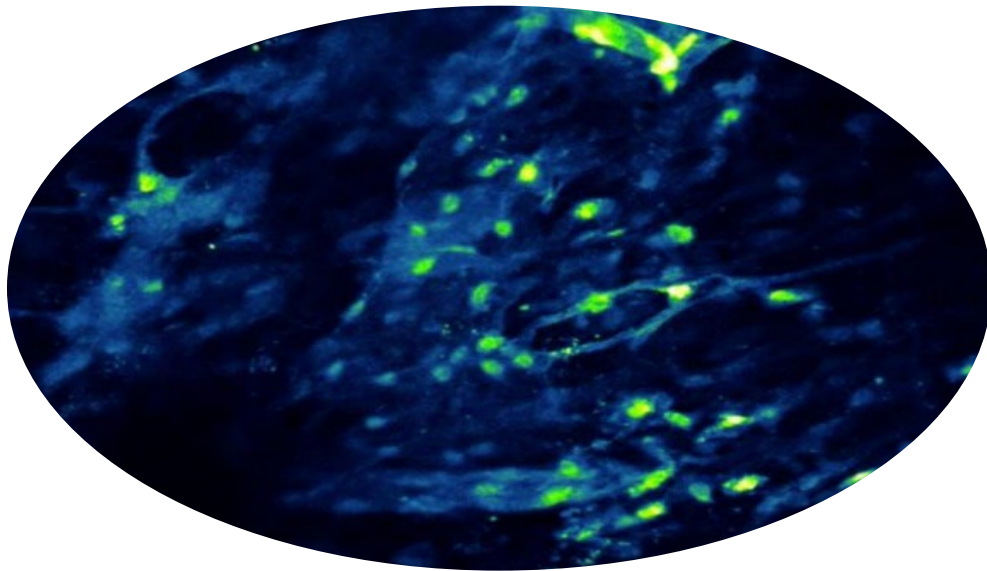


- Real-time feedback in the Operating Room
- Empowers precision medicine – ultimate outcome in cancer treatment is removal of diseased tissue while preserving normal structures
- Significant workflow improvement from remotely engaging pathologists
- Increased precision decreases likelihood of repeat surgeries

Live imaging improves patient outcomes and generates efficiencies within healthcare systems

# Optiscan: Value Proposition

## Opportunity to establish new standard of precision healthcare



- ✓ Real time feedback
- ✓ Visually monitor over time
- ✓ Track disease treatment impact
- ✓ Pathologist / Clinician digital collaboration
- ✓ Unlimited sampling
- ✓ Workflow efficiencies lead to system economies

Traditional histopathology is inefficient – will not meet future demands



# Product Range: Differentiated Clinical & Research Devices

## InVivage® Clinical Device



### FEATURES

- Push-button handpiece for easy operator use
- Advanced software user interface
- High resolution images, 1000x real magnification
- DICOM-compliant / PACS-enabled

### USE CASES

- Selective virtual biopsies with higher diagnostic yield
- Multiple clinical applications including oral, cervical and breast
- For use by physicians, surgeons and pathologists

## ViewnVivo® Research Device



### FEATURES

- Miniaturised hand-held probe with 4 mm diameter tip
- Variable-length rigid probes for different applications
- Portable with small footprint
- Compatible with multiple dyes and contrast agents

### USE CASES

- Non-destructive small animal imaging
- Real-time anatomic, physiologic and metabolic research
- Accelerates drug discovery research

# Key Achievements in 2022

## On a growth trajectory, in preparation for launch into overseas markets



### Submission of FDA 510(k) application for InVivage® approval in US

- Submitted application for premarket clearance in late August 2022



### Completion of oral cancer imaging studies

- In vivo dosing and imaging studies at Melbourne Dental School
- In vivo on-the-fly diagnosis study at Australian Centre for Oral Oncology
- Ex vivo oral cancer imaging at Adelaide Dental School



### Transformation of structure and brand

- Completed brand transformation for company and products
- Exhibited at major international conferences and trade fairs
- Gearing up for international expansion and new partnerships

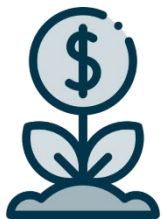
# FY22 Financial Highlights

## On a growth trajectory, in preparation for launch into overseas markets



### FY22 Revenues from ordinary activities up ~14% on FY21 to \$1.01m

- Pre-clinical system, ViewnVivo®, had first few sales recorded for Australia
- Convivo – Carl Zeiss Meditec: Increased sales by 28%



### Increased R&D tax incentive refund by c. \$100k to \$942k

- Focus on R&D to ensure ongoing technological advantage remains strong



### FY22 expenses of (\$6.5m)

- Spending on regulatory processes in US, clinical studies, additional staff

# Selected 2022 publications using Optiscan technology

## Neurology

**NEUROSURGICAL  
FOCUS**

Real-time intraoperative surgical telepathology using confocal laser endomicroscopy

**JNS** JOURNAL OF  
NEUROSURGERY

Intraoperative confocal laser endomicroscopy: prospective in vivo feasibility study of a clinical-grade system for brain tumors

**frontiers  
in Oncology**

Characterization of ex vivo and in vivo intraoperative neurosurgical confocal laser endomicroscopy imaging

**frontiers  
in Oncology**

Intraoperative Fluorescence Imaging and Diagnosis in Central and Peripheral Nervous System Tumors: Established Applications and Future Perspectives

## Life Sciences & Clinical

**nature communications**

Ligand-switchable nanoparticles resembling viral surface for sequential drug delivery and improved oral insulin therapy

**JEO**

Anterior cruciate ligament microfatigue damage detected by collagen autofluorescence in situ

**ScienceAdvances**

Bioinspired large Stokes shift small molecular dyes for biomedical fluorescence imaging

**BIOACTIVE  
MATERIALS**

A biomimetic and bioactive scaffold with intelligently pulsatile teriparatide delivery for local and systemic osteoporosis regeneration

**ORAL DISEASES**  
Leading in Oral, Maxillofacial, Head & Neck Medicine

Confocal microscopy in oral cancer and oral potentially malignant disorders: A systematic review



# Optiscan<sup>o</sup>

## Strategic Pillars

# New strategic pillars

## Building momentum



# Internal positioning for growth

## New strategy

- New business strategy and sales/marketing plans
  - Enhanced via support from Australian Government Entrepreneurs' Programme
- Headcount growth by 30% in 2022
  - Appointment of Commercial, Marketing, Quality Assurance & Finance managers

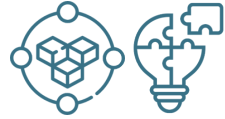


## Implementation

- Refurbishments of existing spaces
- Leasing of additional space for production
  - Increased production staff for future demand
- New ERP system with plans to integrate new engineering software platforms



**AusIndustry**  
Entrepreneurs' Programme



# Our Mission & Vision

---

## OUR MISSION

To enable informed decisions for optimised global healthcare.

## OUR VISION

To be a global leader in digital healthcare solutions.

---





# Our Values



Bold and courageous



Empower each other



Commercial mind and warm heart



Continuous improvement



Customer focused



Responsible and accountable

We have a strong purpose of transforming people's lives through earlier and less invasive diagnosis and treatment of diseases with use of our leading endoscopic technology

# Sales strategy update – Life Sciences

## Fresh approach

- Dedicated distributor partners – South Korea, China, Taiwan
  - Appointment of new China distributor
  - Implementation of new training programs with positive feedback
  - Distributors engaged for commercialisation rollout
- Preparing for engagement of US and Europe based distributors

## Partnership opportunities

- Several rental devices worldwide including:

**QuantiDoc** Quantifying Robustness Norway-based Quantidoc – aquaculture & mammalian mucosal barrier function

Non-disclosable multinational pharmaceutical company

- Partner users of tech:



Walter and Eliza Hall Institute – animal models of cancer



Swinburne University of Technology – tissue culture



**Viewn**VIVO



# Expanded marketing capabilities - InVivage®

## Increased international engagement and proximity to customers and industry influencers



### 2022 Conferences

#### Meeting

#### Exposure



Leading oral medicine physicians



World-leading clinicians, scientists and surgeons



Practitioners in head & neck oncology



Dental hygienists and oral health therapists

**UNCONVENTIONAL**

Medical and dental practitioners

### 2022 Trade fairs

#### Meeting

#### Exposure



Global executives and innovators in healthtech



Experts in digital pathology



World's largest medical sector meeting

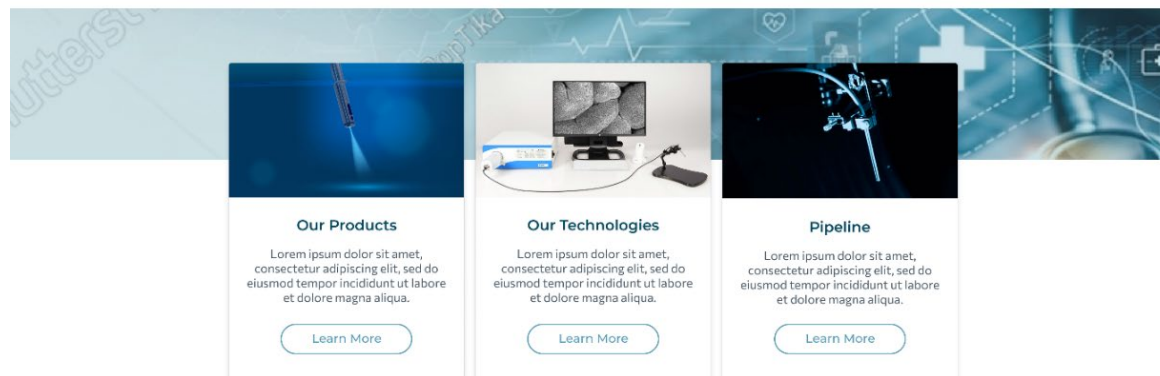
# Expanded marketing capabilities - Optiscan.com



## About Us

Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua. Ut enim ad minim veniam, quis nostrud exercitation ullamco laboris nisi ut aliquip ex ea commodo consequat.

Lorem ipsum dolor sit amet, consectetur adipiscing elit, sed do eiusmod tempor incididunt ut labore et dolore magna aliqua.



- New website includes value proposition, articulation of solutions in clinical and life sciences
- Website embeds new lead capture mechanism linking to new CRM system
- Live, dynamic company updates
- Incorporates new branding

# Expanded marketing capabilities

## Brand identity

- Circle as focal element representing precision and single optical fibre, key features of our technology
- New byline *Immediate Informed Decisions*

## Media coverage

- Australasian College of Health Services, Health Leader TV, ASM Media, AusBiotech, BioMelbourne Network

## Lead capture

- Lead capture marketing automation, facilitating customer engagement
- Capture both targeted segments

## Lead nurture

- CRM system with segmented customer profiling
- Formalised lead funnel to enable sales focus

**Optiscan**<sup>o</sup>  
*Immediate Informed Decisions*





Optiscan<sup>o</sup>

Key Studies

# Melbourne Dental School

## Study showed dysplastic and cancerous tissue can be identified with InVivage®

### Aim

- Triage, monitor tissue health & escalate diagnosis
- Validate use of fluorescent probe & mouth map software

### Investigator

- Dr Tami Yap, Professor Michael McCullough

### Patients

- 71 patients

### Progress

- Study completed

### Findings

- Precancerous and cancerous tissue can be identified
- Results included in InVivage® FDA 510(k) submission
- Data analysis and publication of results ongoing



# Australian Research Centre for Population Oral Health at University of Adelaide

## Study further validates InVivage® ability to identify cancerous tissue

### Aim

- To assess ability of Optiscan technology to detect oral squamous cell carcinoma in ex-vivo surgical resections

### Investigator

- Dr Sneha Sethi, Dr Lisa Jameson, Dr Paul Sambrook

### Patients

- 20 patients

### Progress

- Imaging completed. Image analysis ongoing

### Findings

- High accuracy of ex vivo image classification for tumor tissue
- Encouraging for in vivo screening of suspicious lesions
- Encouraging for in vivo intraoperative diagnosis

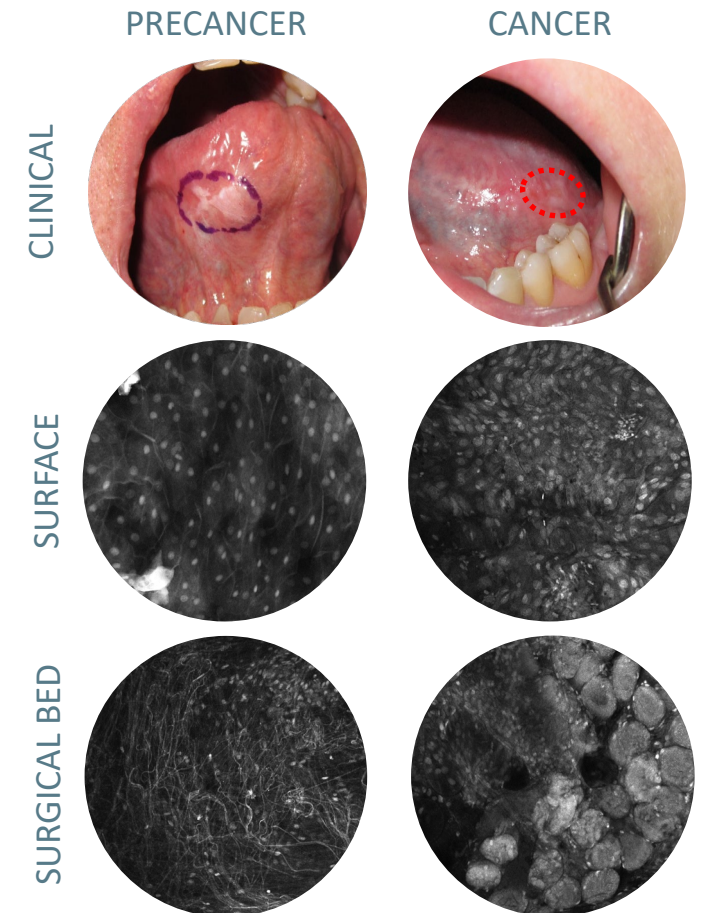




# Australian Centre for Oral Oncology Research & Education

## Study proved diagnostic decisions can be made on the fly using InVivage®

<b>Aim</b>	<ul style="list-style-type: none"> <li>To assess ability of Optiscan technology to assist with on-the-fly diagnosis of oral cancer and precancer</li> </ul>
<b>Investigator</b>	<ul style="list-style-type: none"> <li>Professor Camile Farah</li> </ul>
<b>Patients</b>	<ul style="list-style-type: none"> <li>228 patients</li> </ul>
<b>Progress</b>	<ul style="list-style-type: none"> <li>Imaging completed. Image analysis ongoing</li> </ul>
<b>Findings</b>	<ul style="list-style-type: none"> <li>Oral cancer diagnosed correctly in 100% of cases</li> <li>Oral precancer diagnosed correctly in &gt;90% of cases</li> <li>Technology able to image intraoperatively with topical contrast agents</li> <li>Imaging not impacted by blood or saliva in surgical field</li> </ul>



# Breast Cancer Margin Assessment study (1/2)

## Results will unlock a new clinical application and market offering

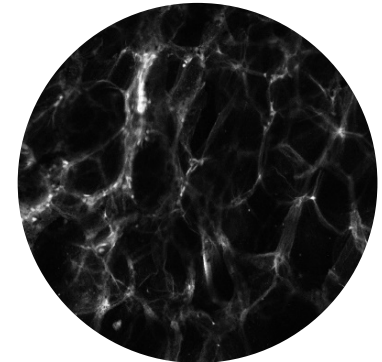
- Aim**
- Determine if intraoperative imaging of excised breast tissue can detect positive surgical margins pre-pathology

- Investigator**
- Professor Bruce Mann, Dr Anand Murugasu

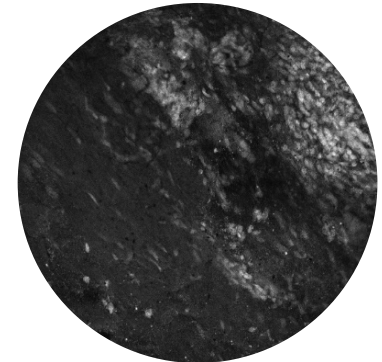
- Patients**
- 50 patients. 42 patients and 48 discrete tumors and related cavity shaves imaged (Oct 22).

- Status**
- Expanded study to include imaging of fresh tissue and subsequent imaging during pathology cut-up of fixed tissue
  - Breast cancer image atlas to develop from tissue comparison
  - Data collection completion due Q4 2022

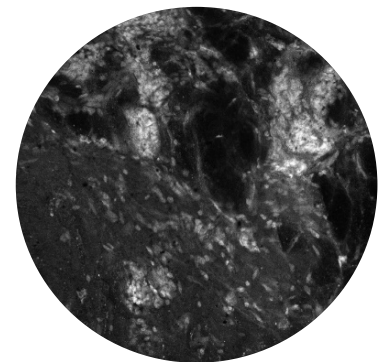
NORMAL



MARGIN



CANCER

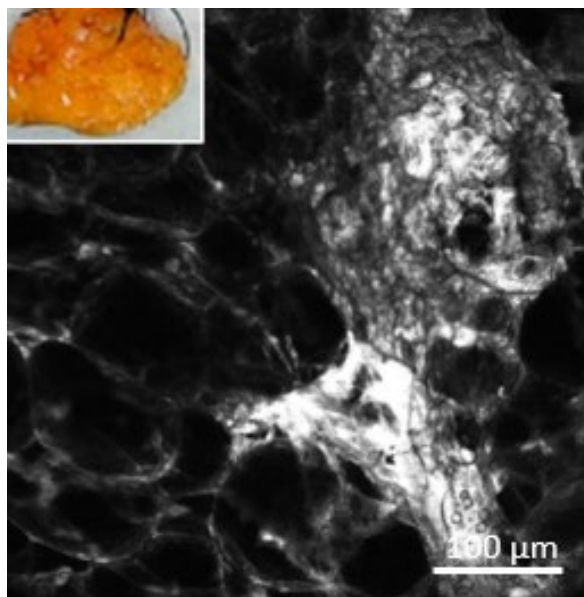


# Breast Cancer Margin Assessment study (2/2)

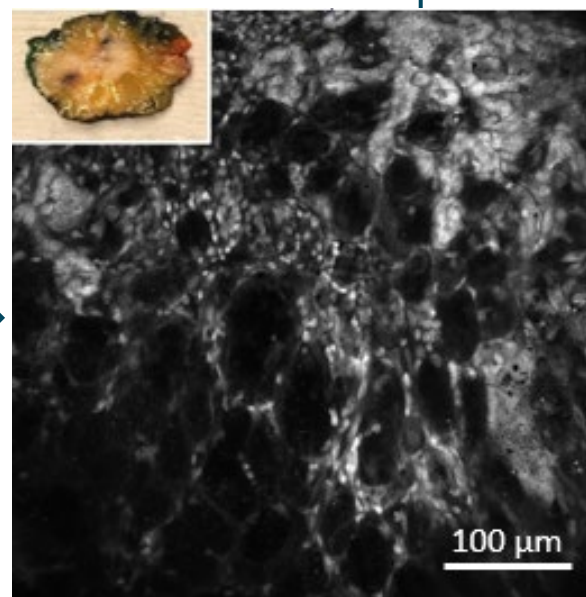
## Extended study workflow resulting in robust correlation between images and histopathology

1

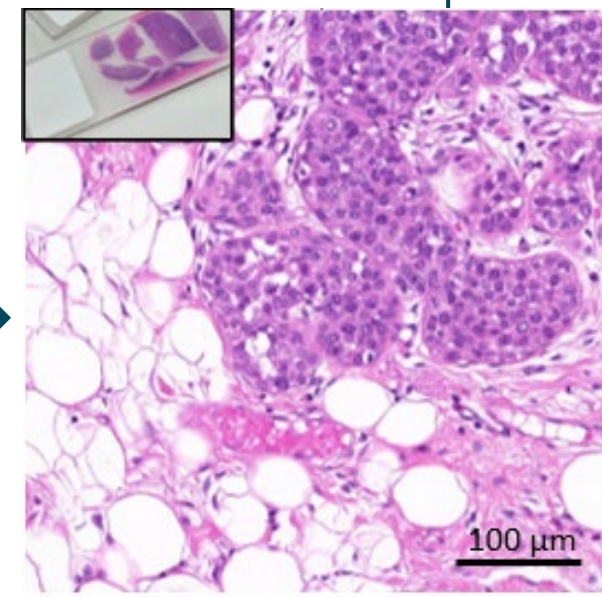
Correlation of Optiscan images with histopathology to identify healthy tissue, tumour margin and tumour.



*Fresh tissue imaging*



*Fixed tissue imaging*



*Histopathology*

2

Utilisation of correlated data to identify breast cancer from fresh tissue and fixed ex vivo tissue



Optiscan<sup>o</sup>


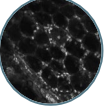
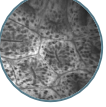
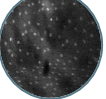
The Future

# Optiscan: Platform Technology



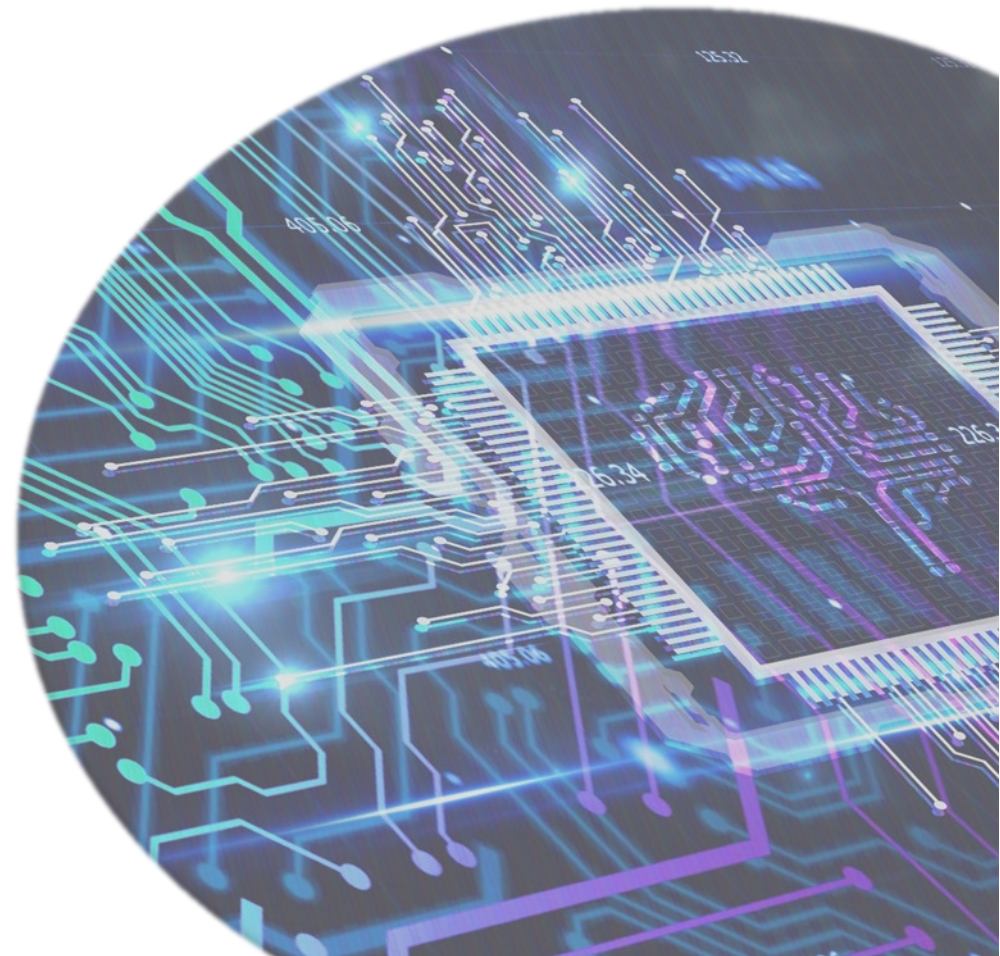
# Extension Applications

Almost limitless where tissue light transmittance is possible

-  Oral and Head & Neck
-  Breast
-  Gastrointestinal
-  Cervical

## Size of US cancer burden in 2020

Optiscan is targeting markets worth over US\$62.4bn for some of the world's most severe cancer problems.



# Future Applications: Huge Potential

## Revolutionising Healthcare



### Telepathology & Remote Diagnostics

- Real-time remote clinician-pathologist communication and consultation
- Point-of-care diagnostics enabling digital pathology



### Integration with Robotics Systems

- Minimally invasive intraoperative and laparoscopic surgery
- Smaller, safer, smarter microscopic visualisation for robotic systems



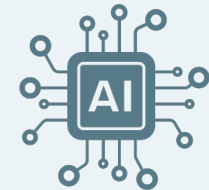
### Biopsy Channel Compatible Devices

- Simultaneous diagnostic and therapeutic flexible endomicroscopes
- Single procedure efficiencies and simplified workflows



### Image-guided Molecular Surgery

- Biomarker-enabled, image-guided surgery
- Cell-level diagnostic and therapeutic accuracy



### AI Based Identification & Diagnostics

- Computer-assisted diagnostics & data analytics
- Software as a Medical Device (SaMD)

# Roadmap



## Product Evolution

### Core products

- ViewnVivo®
- InVivage®
- Other

### Tech upgrades

- Enhanced resolution

New Portfolio



## Distribution Partners

Established presence and structure in Asia-Pacific

### Geographic Expansion



Establish Distribution Network



## Clinical Studies



Memorial Sloan Kettering Cancer Center



Build Comprehensive Clinical Evidence



## Digital Pathology Solutions

- Immediate diagnostic capability
- Exploring business models for 'Digital Pathology as a Service'

Deliver Digital Pathology Solutions

Evolution into pure-play medical device company

Global expansion

New standard of care in precision health



# Conclusion

Global leader in digital microscopic imaging

US regulatory approval submitted for oral device

Internal capacity build-out undertaken

Potential for indication expansion

- ✓ Gastrointestinal, breast, oral and cervical

Scoping for strategic partnerships

- ✓ Telepathology, artificial intelligence
- ✓ Molecular imaging, robotics

New precision healthcare digital solutions



Thank You

Questions?