



PRESENTATION AND UPDATE

# Uscom - New Growth

ASX: UCM

**Prof. Rob Phillips**  
Chairman and CEO, Uscom Limited

—  
—  
November 24, 2021



A low-angle photograph of a modern glass skyscraper reaching towards a bright blue sky with scattered white clouds. The building's facade is composed of large glass panels and dark metal frames, reflecting the sky. A semi-transparent grey vertical bar is overlaid on the right side of the image, containing the word "SUMMARY" in white, uppercase, sans-serif font.

## SUMMARY

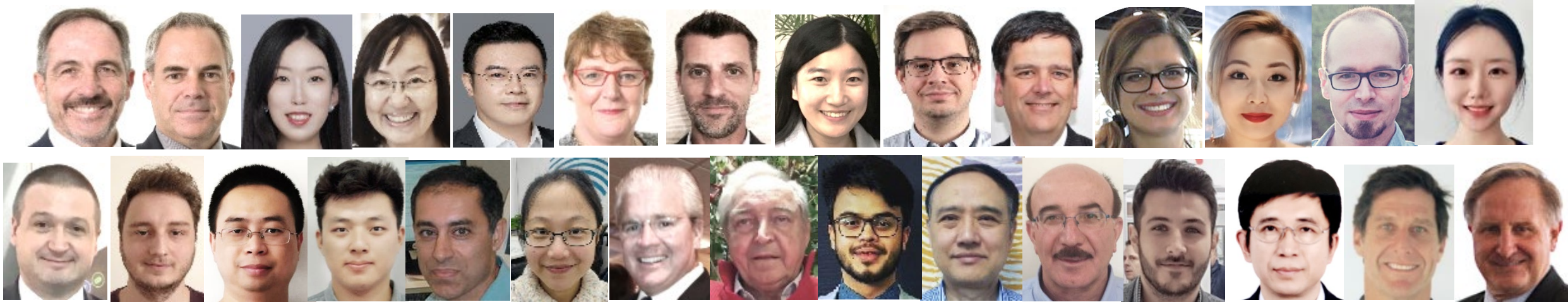
### NEW GROWTH



*“The choice is simple: continue growing at 24% PA, or invest in new growth at an inflection point in the company’s history”*



Prof. Rob Phillips



## Our Vision

“ Building a world leading medical technology enterprise combining lifesaving cardiovascular and pulmonary technologies that establish new standards of medical excellence and global academic recognition, with sustainable profits. ”

Prof. Rob Phillips

# Uscom Overview

## ASX Listed

Global cardiovascular and pulmonary medical technology  
Visionary and innovative corporate culture



## Global Vision and Ambitions

Sydney, Singapore, Beijing, Budapest, Auckland, London, LA.  
Actively pursuing growth and scale



## Patented Apex Technologies

World leading digital medical technologies, >200 IP submissions  
Strong IP and R&D supported product pipeline



## New Products

New global distribution, products and approvals for FY22 – up 140%



## Profit and Cash Flow

Profit & Cash Flow +ve China and Europe, Cash in bank and debt free




## High Growth and Margins

9 year: total receipts up 535% and 24% CAGR. Huge global addressable markets – 75% of all mortality

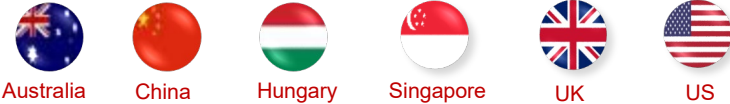


Uscom is an established medical technology enterprise preparing for a growth inflection with a global footprint and an expanding international network of operations acting as hubs for new distributors

 **7** Global centres  
Expanding distribution hubs

**AUD\$ 5.6m** annual receipts (FY21)

**2** Manufacturing sites across 7 countries



 **1,500+** USCOM 1A units installed globally

**24%** p.a. CAGR over the last 9 years



**20+** Years in business since 1999



 **200+** IP submissions protecting Uscom devices and technology



# Growth Markets

High value technologies in large markets with strong predicted growth

## Applications

Critical care, Clinics, CRO, Pharma and “Hospital in home”

## Subjects

Neonates, children, adults and the elderly

## Condition responsible for 75% of global mortality

Heart failure, sepsis, hypertension, vascular disease, asthma, COPD, COVID

## High value, strongly growing, and established markets

USCOM 1A – 21.6B USD with 5 yr CAGR 4.8%

BP+ - 1.48B USD with 7 yr CAGR 11.3%

SpiroSonic - 1.3B USD with 5 yr CAGR 8.16%

BlueSky – 59.5B USD with 7 yr CAGR 19.4%



SpiroReporter  
by Uscom

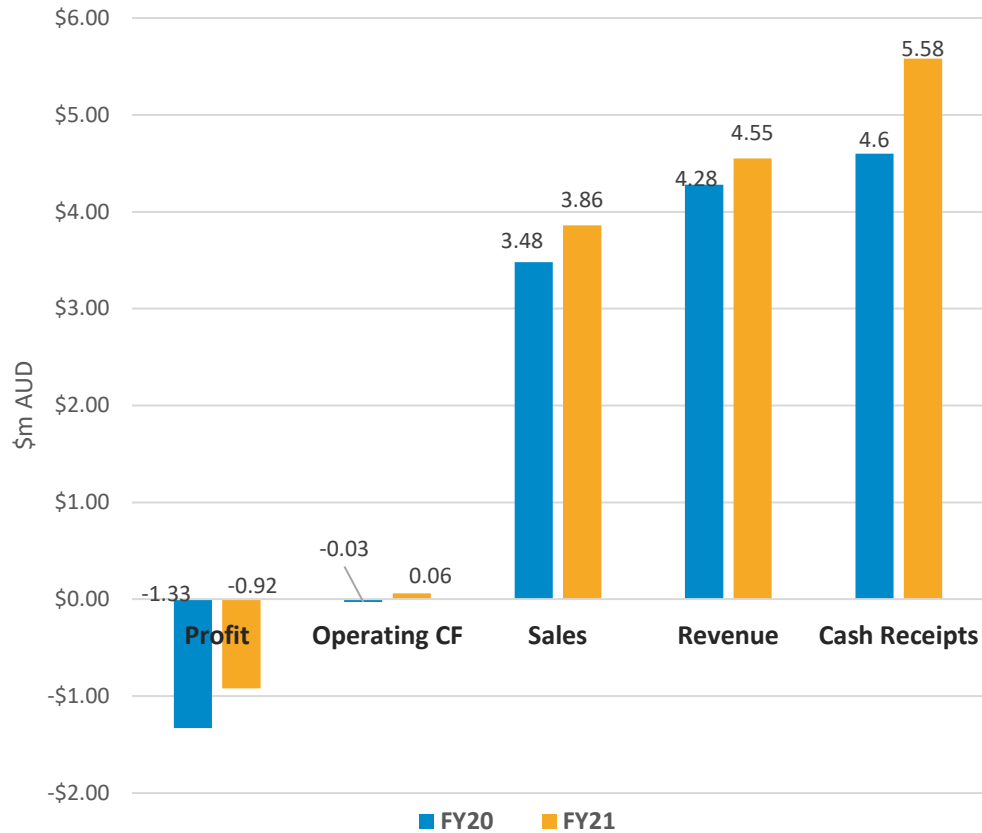
SpiroSonic  
app



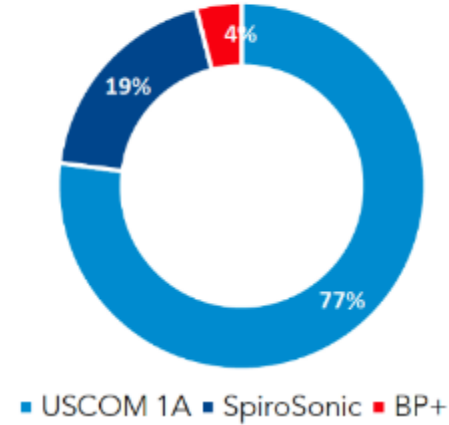
**Blue Sky**

Uscom eHealth Ecosystem

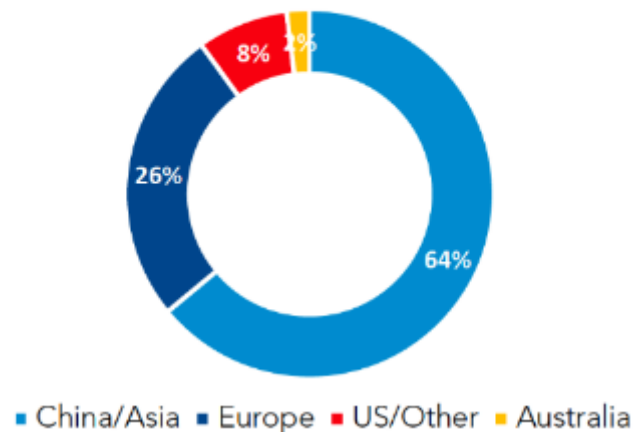
# FY21 Results



Sales by Product FY2021



Sales by Region FY2021



## Continued Growth

Sales, revenue and cash receipts growth, and first ever positive annual operating cash flow.

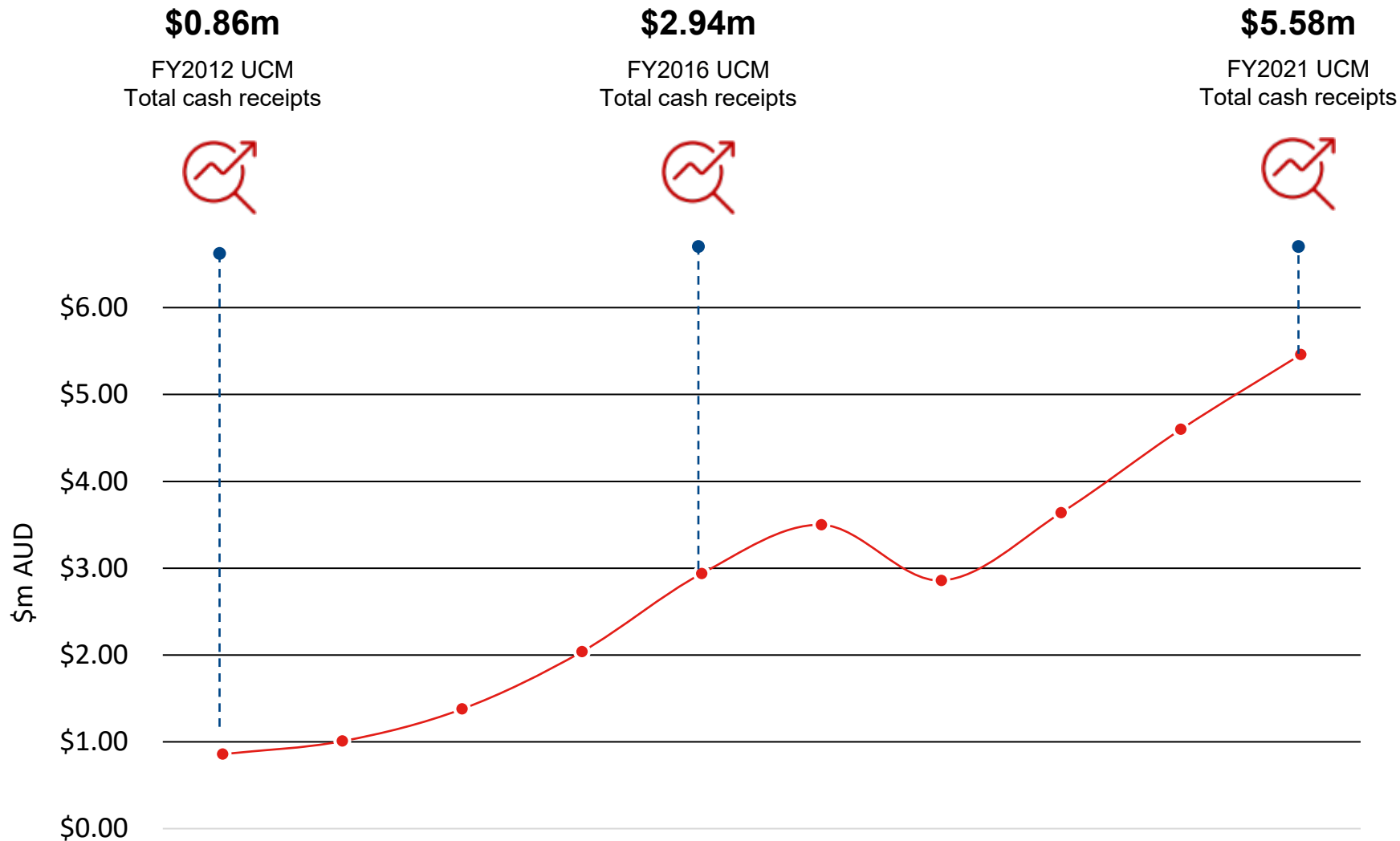
First year of cash receipts greater than \$5.5m despite being a difficult trading year beset by intermittent lockdowns and travel restrictions.

China and Europe profitable

## Sales by Product / Region

China - major Uscom market.  
USCOM 1A - lead product  
This will shift as regulatory approvals are received for BP+ and SpiroSonic devices

# Sustained Growth



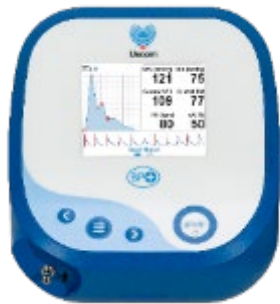
- Total cash receipts \$5.58m, up 21% from \$4.60m
- First ever cash receipts >\$5.5m
- 9 year total cash receipts trend growth
  - 535% total increase
  - 24% pa compound annual growth



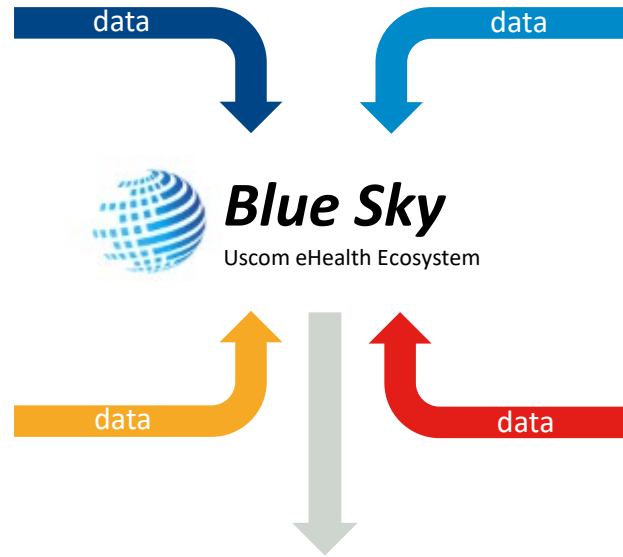
## Frontiers in Digital Health technology



USCOM 1A software  
Uscom Advanced Haemodynamic APP



BP+ Reporter



### Revenue Cascade

AI, Meta Data,  
Licensing, Cloud services, Pay per use,  
Rental, Subscription, Partnerships, Data  
licensing/sale/research, Third party  
rentals for access to the "Ecosystem"



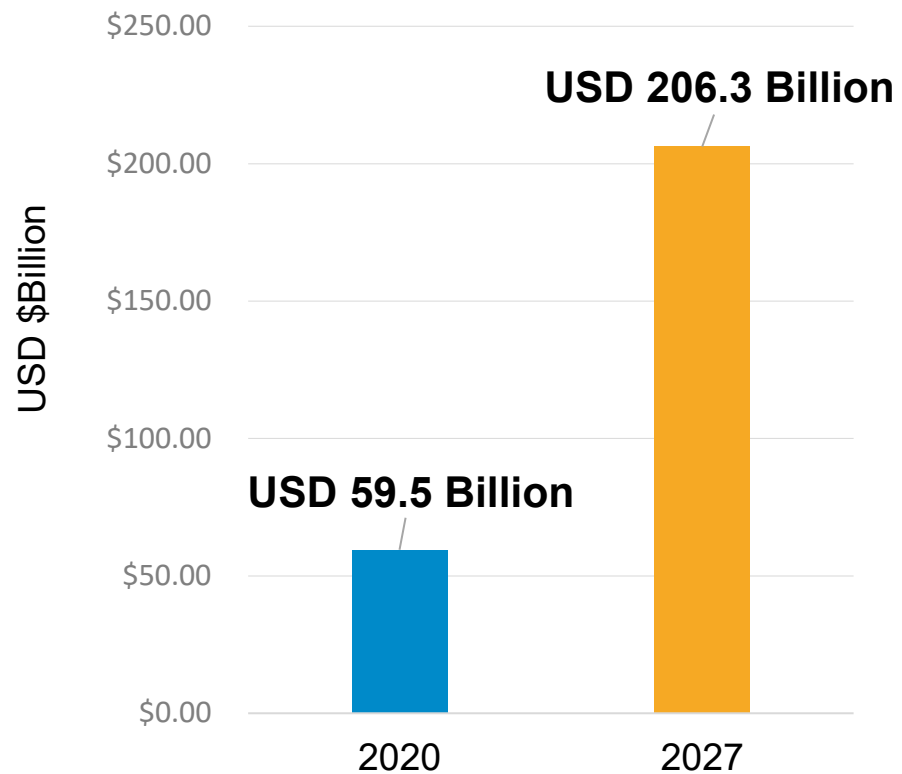
SpiroReporter  
SpiroSonic APP



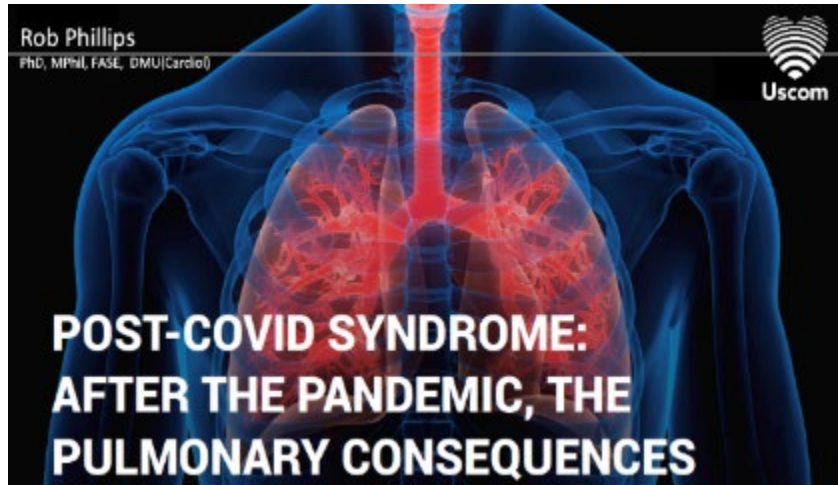
VENTITEST-S

## eHealth

Market forecast to grow at CAGR of 19.4%



- eHealth is a health delivery revolution
- Uscom is committed to eHealth
- BlueSky eHealth expected to underwrite Uscom growth foreseeably
- First revenue for 2<sup>nd</sup> half FY22



Reference: <https://www.healtheuropa.eu/post-covid-syndrome-after-the-pandemic-the-pulmonary-consequences/109373/>



## COVID – USCOM 1A

- COVID - Lung virus which attacks cardiovascular system
- Patients mostly die from cardiovascular failure
- USCOM 1A best device for rapid CV monitoring and therapy
- USCOM 1 – recommended by China NHMC for severe COVID treatment
- >50 new China infectious disease centres commissioned with USCOM 1A



## Post-COVID Syndrome – SpiroSonic AIR

- ~2B people infected by COVID
- Many develop pulmonary fibrosis during or after
- Require home lung monitoring for diagnosis/treatment
- Spirometry market to increase ~160% over 6 years - \$2.6B to \$6.5B
- SpiroSonic AIR -most advanced digital ultrasonic spirometry

“Hospital in Home” – Asthma, COVID, COPD and OLD  
The SpiroSonic AIR Cycle – a wireless connection of data, information, diagnosis and reports generating a cascade of revenue

## eHealth Revenue Cascade

- Device sale
- APP Sale
- Software sale
- Cloud storage - Big data
- AI analysis
- Clinician diagnosis
- Prescription
- Report
- System subscription



The SpiroSonic VentiTest is a patent protected digital multi-path ultrasonic ventilator testing and calibration solution which incorporates:



## Low resistance

bi-directional digital multi-path **acoustic flow monitor**



## High resolution

Pressure module to control piezoresistive monolithic silicon **pressure sensors**



## “Weather station”

module for calibration of ambient **temperature, pressure and humidity changes**



## Test lung simulator

Provides variable elasticity and compliance and variable leak function to **simulate the patient circulation**

# VENTITEST

VENTILATOR CALIBRATION



Protecting against Ventilator Induced Lung Injury – “VILI”

Ventilator market \$4.2B USD, with 14.7% pa growth

1 VentiTest per 10 ventilators

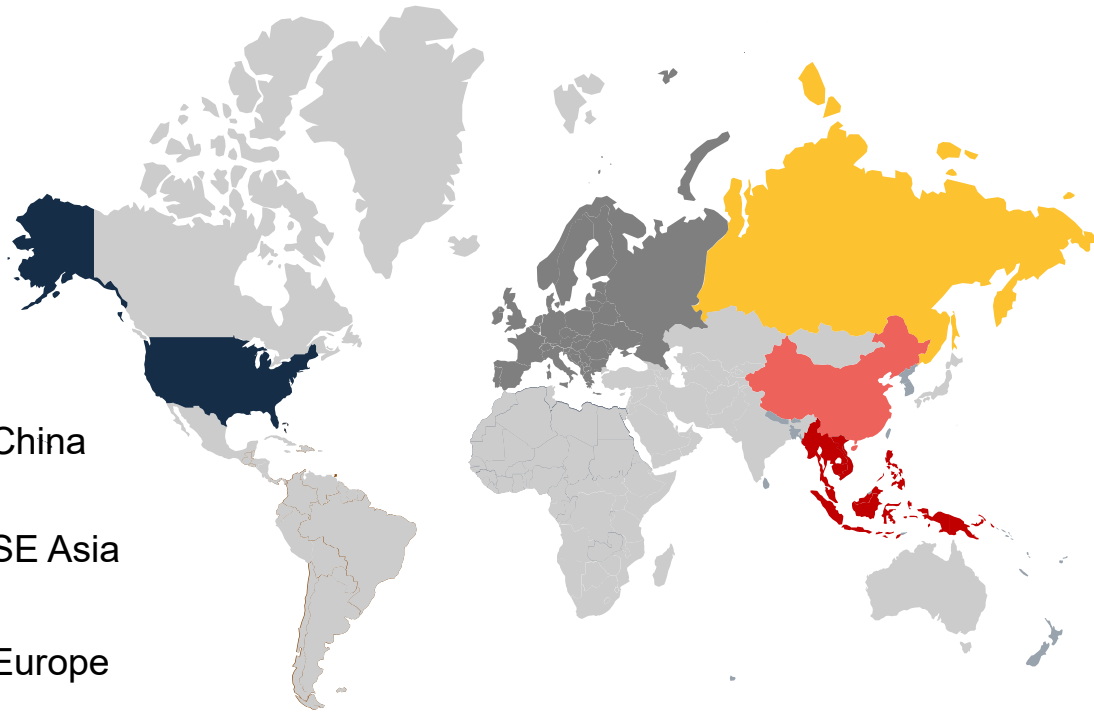
# Global Approvals



**7 New Approvals for FY22**  
up from 5 (up 140%)

Regions

Approvals



- China
- SE Asia
- Europe
- US
- Russia

**USCOM  
1A**



	China	SE Asia	Euro	US	Russia	ROW
USCOM 1A					✓	
BP+	✓	✓	✓			
SpiroSonic	✓	✓		✓		

- 2021
- 2022
- Pending

✓ New Approvals

Transitioning to a complex global organisation requires specialised operational divisions within the company to support efficient growth and expansion

## Finance and Management

Each region accounts and reports independently and to HQ



## Marketing, Sales and Distribution

Global coordination of branding, messaging, clinical sales materials, education and training, forecasting and result monitoring

## Manufacturing

Cost effective organisation for global manufacturing of all our products



## R&D

Develop IP and concepts for new products

## “Building a Global Business”



Uscom China Listed as **China National High Technology Enterprise** by PRC Ministry of Science and Technology



Uscom China ranked **AAA Credit Enterprise** by China Credit Enterprise Publicity Network



**IP Milestones:** Two 10yr USCOM 1A patents providing commercial protection of Uscom’s core technology



**New Reimbursement for USCOM 1A** examinations in Shandong underwriting hospital purchases in one of China’s largest provinces



# Regional Strategy



Australia



China



Hungary



Singapore



UK



US

## Uscom China

Expand distribution, prepare BP+ and SpiroSonic marketing and distribution, and develop domestic manufacture

## Uscom Europe

Increase manufacturing capacity to meet demand and increasing distribution and sales for USCOM 1A, BP+ and SpiroSonic

## Uscom SE Asia

Singapore based regional distribution and regulatory hub for USCOM 1A, SpiroSonic and BP+

## Uscom US

Activate new distribution model to meet post pandemic demand and prepare for SpiroSonic and BP+ FDA

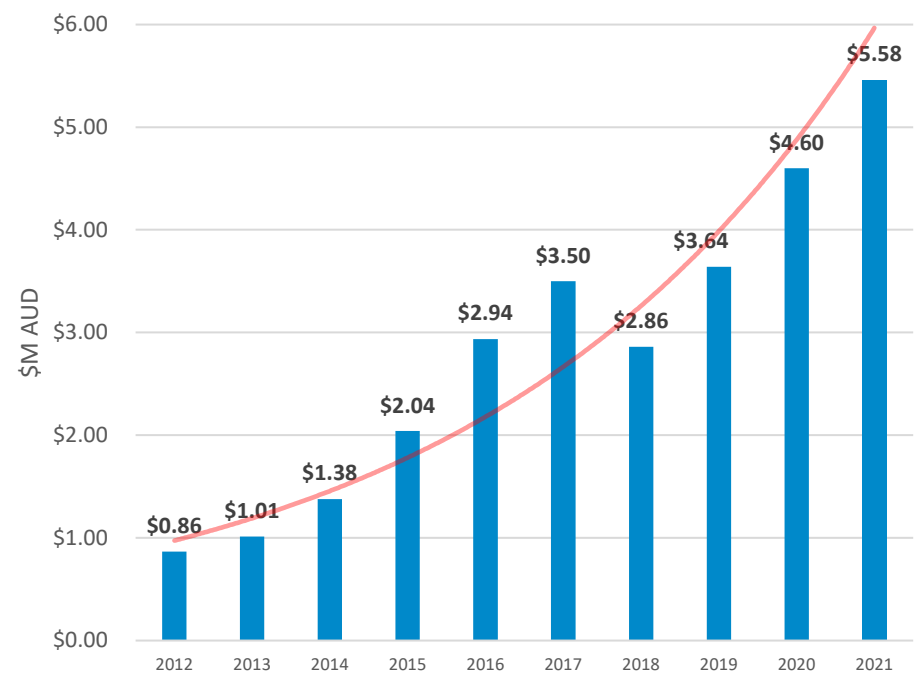


- ❖ Milestones since 30 June 2021
- ❖ Russian regulatory approval for USCOM 1A with early sales
- ❖ Two 10yr patents for USCOM 1A in China
- ❖ SpiroSonic AIR passes log 6 High Level Disinfection of Mycobacterium Terrae testing for FDA
- ❖ Local manufacturing in China progressing
- ❖ Technology partnership with US eHealth leader Koneksa expanded
- ❖ New publication demonstrates BP+ 94% effective for detecting stroke causing AF
- ❖ Reimbursement approved for USCOM 1A use in Shandong province, China
- ❖ McMasters (Canada) Beijing hypertension study receives updated BP+ and BP+ Reporter
- ❖ Rights issue for Uscom shareholders to participate in new growth opportunities
- ❖ BP+ collaboration with Menzies institute IDEAL RCT study continues data collection

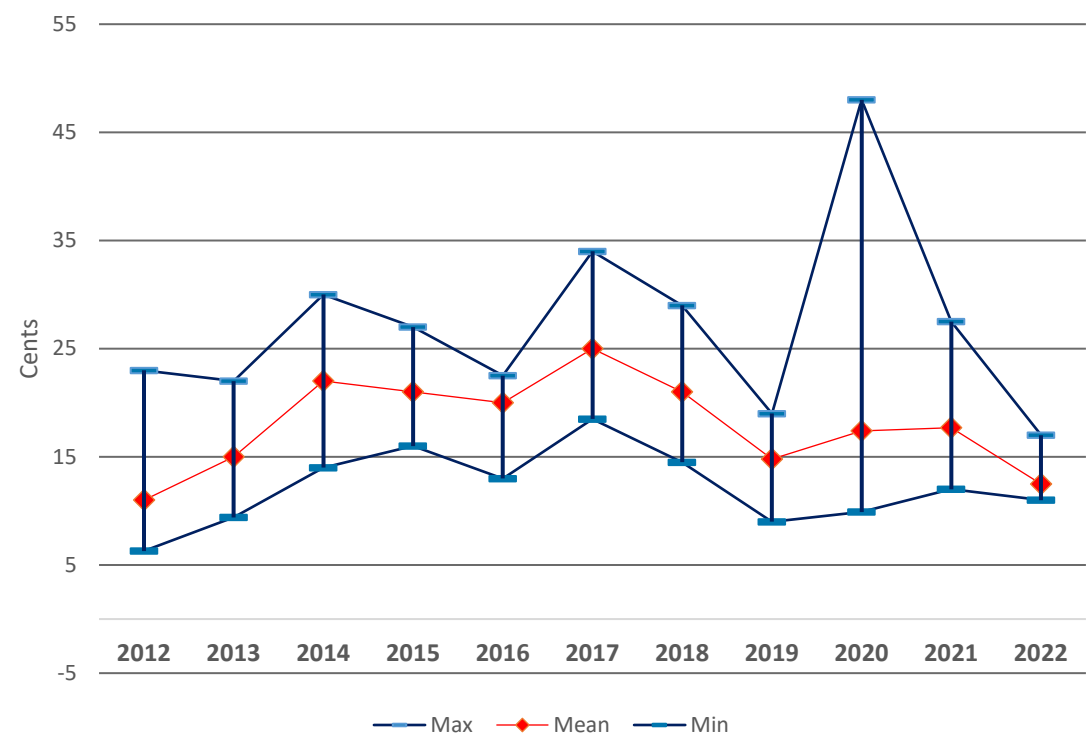


## Disconnect = Opportunity

### UCM Total Cash Receipts



### UCM Share Price



## Founder led success

Alphabet, Amazon, Apple, Facebook, Alibaba, Tencent, Walmart, Samsung, LVMH, Tesla, Oracle, Nike, Seek, Afterpay, WiseTech Global, Goldman Group, TPG Telecom, Xero.....

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*"Using our database of over 1,000 publicly listed family- or founder-owned companies, we calculate an annual average alpha of around 370 basis points since 2006"*

**Credit Suisse Family 1000 Report**

“Founder-led companies are 4-5 times more likely to be top quartile performers, ..... while S&P 500 companies in which the founder is still deeply involved performed 3.1 times better than the rest over the prior 15 years.”

**Bain & Company (2014)**

### Why:

- An entrepreneurial spirit
- An unrivalled understanding of the business
- Long term incentives and alignment with shareholders
- Passion



# New Growth

## RIGHTS ISSUE

Issue - 3:10 Rights

Raise - Up to \$5.17m

Price - \$0.11 (17% discount to VWAP)

Offer - All Uscom Shareholders

## USE OF FUNDS

Establish China **manufacturing** – New scale, efficiency and price

Expand global **distribution** - Europe, US, SE Asia and China initiatives

Increase clinical **support and education** - for distributors and customers

**Manufacture devices** – To meet anticipated demand

Support on going **strategic initiatives** – New growth at right time

***“The choice is simple: continue growing at 24% PA, or invest in new growth at an inflection point in the company’s history”***



## SUMMARY

### **FY21 – Performance and Investment**

*“FY21 was a year of investment for Uscom, with continued Strong revenue growth, Operating cash flow positivity, China profit, Europe profit and Multiple device approvals.”*



### **FY22 – New Growth**

*“Planned expansion and growth, with new manufacturing to meet increased global demand, increased distribution, new R&D initiatives, operational restructure for enhanced profit, and a strategic corporate review to identify new growth opportunities.”*



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in the last 15 years Australia's threatened species list has increased by 36%.

87% of our mammal species, 93% of reptiles, 94% of frogs and 45% of our bird species are unique to Australia.

AWC is committed to reversing Australia's record as the world's mammalian extinction capital.

AWC and Uscom - conserving the amazing sugar glider