



**MEDICALgorithmics**

INNOVATIVE SOLUTIONS IN MEDICINE

# H1 2024 Investor presentation

New Contracts and  
Successful Strategy Execution

132% Quarterly Growth  
in U.S. AI Services Revenue

30<sup>th</sup> September 2024

# Wide range of services to support cardiac diagnostics

## EKG – Software / AI

- Medicalgorithmics has developed proprietary **AI algorithms for analyzing physiological signals such as electrocardiograms (ECGs)**.
- The algorithms detect cardiac abnormalities from the ECG.
- Medicalgorithmics' algorithms recognize **26 disorders**.
- Commercialize test analysis software or license the algorithms themselves.

## Kit: hardware+ software

- PocketECG is a **complete diagnostic technology** for the detection of cardiac arrhythmias that gives the clinician access to the full ECG signal throughout the test and the richest diagnostic report on the market including full statistical analysis of the data.
- **Third-party white label solutions** are also on offer from 2023.
- Also used in the field of **ensuring cardiac safety of new drug clinical trials**.

## VCAST – In CE certification

- The Virtual Cardiac Stress Test (VCAST) is a patented, **artificial intelligence-based medical system developed for non-invasive**, clinical quantitative and qualitative analysis of CT scan data to assess the hemodynamic significance of **coronary artery stenosis** by atherosclerosis.
- Currently in **CE certification process**.

# Medicalgorithmics in numbers

14

New ECG clients with MDG new strategy since 2023; 6 in the US

8k

Physicians actively using our products

0.5 million+

Patients diagnosed annually by our software by the end of 2025

Employing

150+

RnD engineers

Regulatory Clearances for

50+

countries

Customers in

22

countries

# Expert Management with Deep Industry Tenure



## Maciej Gamrot

Group CFO

Previously:

PwC, EY, Agora, Platige Image, Audioteka,  
Dobroplast Fabryka Okien / Arbonia AG

Education:

University of Lodz; ACCA, CIA

CFO of Medicalgorithmics since 2021.



## Jarosław Jerzakowski

COO, Member of the Management Board at Medicalgorithmics S.A.

Previously:

Konica Minolta Business Solutions, Adrem Software

Education:

Cracow University of Economics –  
International Trade and International Business;  
University of Mannheim – EMBS

19 years of experience in IT industry incl. 11 years  
of experience in med-tech.

With Medicalgorithmics since 2013  
as Director of International Business Development  
and Chief Commercial Officer.



## Przemysław Tadla

CTO, Member of the Management Board at Medicalgorithmics S.A.  
CEO at Kardiolytics Inc.

Previously:

Biometryks LLC, Medicalgorithmics, UL International

Education:

Poznan University of Technology – Faculty  
of Computing Science and Management

25 years of professional experience, including  
over 15 years of experience in the med-tech industry.

From 2013 to 2021 at Medicalgorithmics as Director  
of Strategy and later as Chief Operating Officer.



# 01

2024

Summary, financials  
and outlook

# Key Events 2024

## Execution of the New Strategy

- **Acquisition of 13 new ECG clients** (from mid-2023) across diverse commercial models in Poland, Western Europe, and the USA.
- **In Q2 already recovered 53% of Q4 2023 US revenues** based on 5 contracts w. IDTFs. 132% increase in AI service revenue in the U.S. in Q2 2024 compared to Q1
- **Advanced negotiations with further partners, including large companies with significant potential for increase of revenues**

## ECG (Software & Hardware) development

- Completion of technological transformation in arrhythmia diagnostics, obtaining FDA approval for its DRP platform, earlier CE. DRAI algorithm: CE cert in 2024, FDA-approved in 2022 . Health Canada.
- **Publication of the results of the DRAI Martini scientific study, which on a sample of 14,000 tests, confirms the effectiveness of AI algorithms and their superiority over a human analyzing ECGs**
- Business development and new contracts for clinical trials of new drugs (cardiac safety). 3 new contracts signed.

## VCAST

- Progress in CE/MDR certification for VCAST – now in final stege.
- Securing new patents for VCAST in 2024, including clinical research.

# Business growth

- Acquisition of **13 new customers** since the start of the new strategy (mid-2023), including **3 new contracts in Q2**
  - 5th IDTF in the US
  - 2 entities in the EU
- An ongoing process of negotiation and evaluation of technology by potential partners:
  - Advanced negotiations with several partners (both in the US and globally)
- Entities of different sizes and with different potential impact on the company's business situation
- In Q2 already recovered 53% of Q4 2023 US revenues based on 5 contracts w. IDTFs. 132% increase in AI service revenue in the U.S. in Q2 2024 compared to Q1
- USA 3x growth in no. of patients testes – potential for value increase

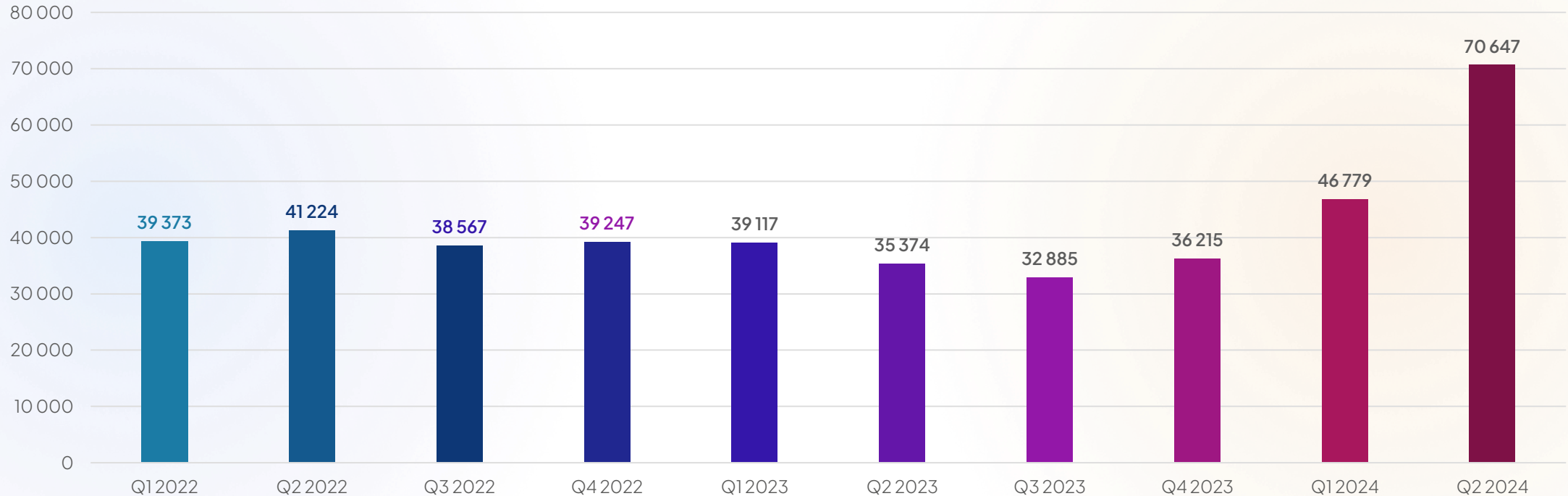
A key element of the successfully implemented strategy is the transformation of the business model. In the global market, we are no longer seen as a manufacturer of “one of many” ECG monitoring devices, but as the provider of diagnostic software based on our own unique sets of artificial intelligence algorithms.

With this change, we have significantly more potential for business growth and global scaling in the long term.

Such a major transformation, as we previously announced, may involve short-term, temporary weakening of financial performance, as Medicalgorithmics experienced in the first half of this year.

# 2-fold sessions growth on the global market

# of ECG sessions



Constantly growing sessions in the global market (+100% Q2'24/Q1'23).

U.S. rising by 228%.



# Financial results

[k PLN]	Q2 2024	Q1 2021	Q4 2023	Q3 2023	Q2 2023
Revenue	<b>5 908</b>	7 017	12 537	9 566	9 705
EBITDA	<b>(4 239)</b>	(3 723)	(116)	226	(127)
EBIT	<b>(5 123)</b>	(4 598)	(439)	(474)	(552)
Net result	<b>(5 314)</b>	(4 008)	(676)	(178)	(1 242)

The presented financial data comes from published financial statements, which only in their entirety provide a complete picture of the results of the Medicalgorithmics S.A. Group Financial reports can be downloaded at: <https://www.medicalgorithmics.com/investors/financial-reports/>

- Temporary reduction in revenues due to strategic shift in the US market towards a diversified model and end of collaboration with US exclusive partner effective December 2023
- Over 13 new contracts from the publication of the strategy till today
- In Q2 already recovered 53% of Q4 2023 US revenues based on 5 contracts w. IDTFs. 132% increase in AI service revenue in the U.S. in Q2 2024 compared to Q1
- The company is consistently transforming its business model.
- Stable sales across the global market.
- Operational expenditures controlled; no opex increase in Q2 o. Q1.

# Global revenue diversification and growth

[k PLN]	Q2 2024	Q1 2024	Q4 2023
Revenue	5 908	7 017	12 537
<b>Revenue from sale of services</b>	<b>5 420</b>	<b>4 883</b>	<b>7 554</b>
<i>Global (outside US)</i>	4 425	4 454	5 198
<i>USA</i>	995	429	2 356
<b>Revenue from device sales</b>	<b>488</b>	<b>2 134</b>	<b>4 983</b>
<i>Global (outside US)</i>	38	1 393	4 621
<i>USA</i>	450	741	362

The presented financial data comes from published financial statements, which only in their entirety provide a complete picture of the results of the Medicalgorithmics S.A. Group Financial reports can be downloaded at: <https://www.medicalgorithmics.com/investors/financial-reports/>

- Stable revenues in the global market
- Ongoing launching new partners and negotiating new contracts.
- Growing total sales in the global market.
- Launch of the new PocketECG 4th generation and upgrade campaigns transitioning from P3 to P4 models in Q4 2023, which also affected Q1 2024 results.
- No of new contracts in advanced negotiations
- New agreements, which could be signed, will allow U.S. revenue to return to at least second-half 2023 levels and enable the generation of positive cash flow and financial results.

# Financial results – OPEX

[k PLN]	Q2 2024	Q1 2024	Q4 2023
Consumption of materials and energy	<b>(859)</b>	(1 647)	(3 144)
Employee benefits	<b>(5 363)</b>	(5 355)	(4 387)
Depreciation	<b>(884)</b>	(875)	(323)
External services	<b>(4 036)</b>	(3 903)	(4 065)
Other costs	<b>(255)</b>	(250)	(416)
<b>Total operating expenses</b>	<b>(11 397)</b>	<b>(12 030)</b>	<b>(12 334)</b>
Profit / (loss) on sale	<b>(5 489)</b>	(5 013)	202
Other operating revenues	<b>409</b>	422	473
Other operating expenses	<b>(43)</b>	(7)	(1 116)

The presented financial data comes from published financial statements, which only in their entirety provide a complete picture of the results of the Medicalgorithmics S.A. Group. Financial reports can be downloaded at: <https://www.medicalgorithmics.com/investors/financial-reports/>

- Operational expenditures under control:
- Large operating leverage - fixed cost structure - 51% Q/Q increase in the number of sessions with up to 3% increase in selected opex categories
- Therefore, the revenue increases will directly go to profits and net cash flows

# Strong cash position with secured financing

[k PLN]	Q2 2024	Q1 2024	Q4 2023
Operating cash flow	<b>(2 318)</b>	<b>(5 472)</b>	<b>(668)</b>
Investing cash flow	(2 356)	(2 110)	(4 019)
Financing cash flow	(1 125)	(1 545)	364
Net cash flow	<b>(5 799)</b>	<b>(9 127)</b>	<b>(4 322)</b>
Cash at end of period	10 575	16 374	25 501

The presented financial data comes from published financial statements, which only in their entirety provide a complete picture of the results of the Medicalgorithmics S.A. Group. Financial reports can be downloaded at: <https://www.medicalgorithmics.com/investors/financial-reports/>

- Negative cash flows from operating activities related to:
  - Sales drop due to termination of cooperation with the main partner in the USA and only starting cooperation with new partners from this market.
  - Payment of annual bonus (in Q1) related to quarterly targets (PLN 3M) - which allowed to limit current salary increase.
- Free of financial obligations.
- Maintained a safe cash position during a transitional period. With secured financing to execution of strategy.
- In Q3 MDG received USD 0.6M payment as an adjustment to the sale price of Medi-Lynx
- Biofund to provide up to USD 3M of additional funding.

# Secured financing

- Cash balance at the end of Q2 2024: **PLN10.6M**
- Credit line (**USD 3M**) from Biofund, company's largest shareholder
  - The credit line is implementation of the statements of the investment agreement
  - Securing the implementation of the development strategy
  - Increase the company's security and flexibility in conducting R&D and commercialization projects
- In Q3 2024, receipt of **USD 0.6M** as an adjustment to the sale price of Medi-Lynx

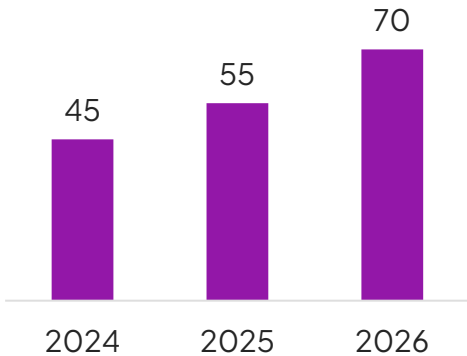
The financing line provided by BioFund confirms Medicalgorithmics' financial resources and implements the provisions of the investment agreement and the financial assumptions of the development strategy. It can be used immediately for the implementation of R&D projects and for commercialisation on global markets.

# ESOP aligning goals

01

## FINANCIAL OBJECTIVE:

Revenue 2024-2026



02

## MARKET OBJECTIVE:

Increase in share price

Annually, the target for Medicalgorithmics' share price is to exceed the **sWIG80 Total Return** index by **10 percentage points**.

**Both financial and market objectives that are not met can be pursued and compensated in subsequent years.**

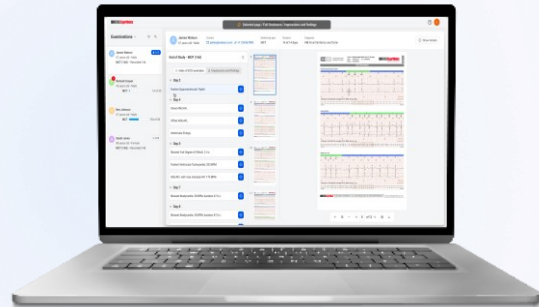
- The ESOP's purpose is to incentivize and keep key managers committed by aligning their interests with those of the shareholders.
- The program includes management and key personnel.
- The ESOP will allocate up to 298,584 shares within the company, which amounts to up to 3% of the share capital.
- Shares are priced at 26.72 PLN each, equivalent to 90% of the average price from the 90 days preceding the ESOP's approval.
- Vesting of shares is delayed for 2 years post-achievement of the ESOP's objectives, with the requirement that employees stay with the company during this period.
- Transaction incentive: in the scenario of a public tender for MDG shares, the offered or granted shares will become vested.

# 02

## Technology

# Rapid product portfolio expansion for the whole cardiology department

## Arrhythmia Diagnostics



DeepRhythm Platform



DeepRhythmAI



Bittium Faros Patch

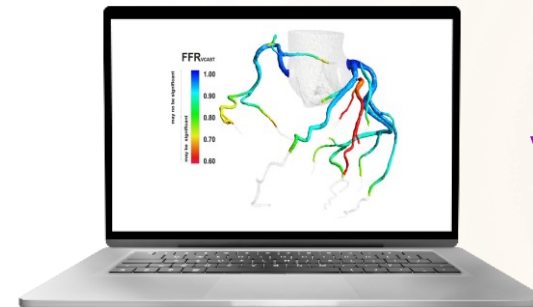


Kardiobeat.ai Patch



Integration tools

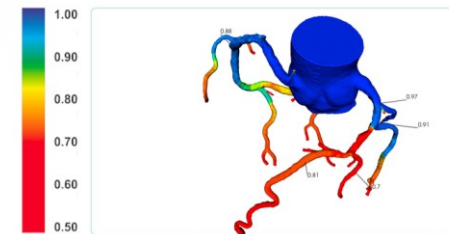
## Coronary Artery Disease



VCAST



FFR stenosed



Left Coronary Artery - LCA

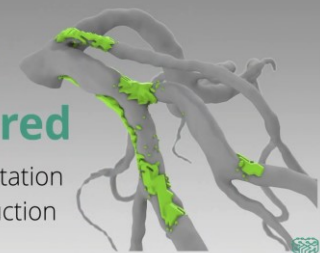


Distal LAD  
With mild FFR after moderate disease, function with 0.95, FFR: 0.81. FFR: LAD (FFR): 0.81. Disease: 34.00%

Mid LAD  
Hemodynamically non-significant.

## AI Powered

Vessel Segmentation and Reconstruction





# ECG proven cutting-edge technology

- FDA-clearing for DRP (previously obtained CE certificate)
- CE certification for DRAI (the latest generation of AI algorithms)
- Publication of the results of the **DRAI Martini** scientific study which **confirms the effectiveness of AI algorithms** and their superiority over a human analyzing ECGs
- DRP is a new platform for cardiac arrhythmia diagnosis. Integrated with DRAI. Web-based solution for easy deployment
- New technology expected by customers: new partners in the US and Bittium will use DRP.

The company's product offering is truly world leading. Certification and scientific studies are opening up new business opportunities and increasing its competitive and technological edge in the arrhythmia diagnostics market.



# DeepRhythm Platform – Arrhythmia diagnostics

The [Deep Rhythm Platform](#) software by Medicalgorithmics, utilizing DRAI algorithms, offers advanced heart rhythm analysis tools, high diagnostic precision, process automation, remote monitoring, scalability, data security, and an intuitive user interface. These features provide valuable support for doctors and medical specialists, contributing to improved patient care quality. [The Deep Rhythm Platform](#) is FDA-cleared and CE-certified. Over the next three years, it will completely replace the ECG analysis software currently offered by Medicalgorithmics.



Cloud-based platform for autonomous ECG analysis



It provides faster and more accurate ECG analysis, using AI algorithms



The DeepRhythm Platform, due to its very high accuracy in arrhythmia detection, can boost the number of patients requiring pacemaker or ICD implantation



It integrates seamlessly with various wearable ECG monitoring devices, such as PocketECG, Kardiobeat.ai, DMS and Bittium Faros, to provide continuous and accurate ECG data



Capable of generating automatically diagnostic reports



It enables secure and reliable data transmission and storage, using encryption and cloud-based solutions. Users can access their data anytime and anywhere, using any device

# DeepRhythmAI Algorithms

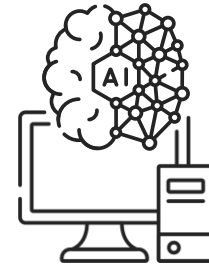
Medicalgorithmics' [DeepRhythmAI \(DRAI\)](#) algorithms represent a significant advancement in the field of arrhythmia diagnostics, combining speed, accuracy, and automation to improve patient care and operational efficiency in healthcare settings. [DRAI](#) algorithms provide rapid and precise analysis of ECG data. This quick turnaround is crucial for timely diagnosis and treatment of heart arrhythmias, including conditions like atrial fibrillation and ventricular tachycardia. The product is FDA cleared and CE certified.

- DRAI is a set of AI algorithms for autonomous ECG analysis
- DRAI can analyze multichannel ECG data from various biosensors, such as Holter, Event, and Mobile Cardiac Telemetry devices
- DRAI uses deep learning techniques to automatically detect and classify arrhythmias with high accuracy and reliability
- DRAI can provide analysis results for very long ECG recordings in minutes, which can significantly speed up the diagnosis process and treat abnormal heart rhythms
- DRAI has been approved by the FDA as the only AI algorithms for integration with third-party medical software for ECG analysis, and is CE certified in the EU.



# DRAI : 14-times reduces risk of missed diagnosis

- DRAI Martini - scientific research presented at the **ESC Congress 2024**
- **14.6k** patients
- **50 leading cardiologists** from the USA and Europe.
- **AI algorithm has significantly higher sensitivity** than human specialists in detecting heart rhythm disorders on long ECG recordings
- DRAI substantially reduced false negative findings compared to traditional methods.
- False negative findings occurred in only 3.2 per 1k patients using AI, compared to 44.3 per 1k patients for technicians.
- **With DRAI** analyses reported directly to physicians, **critical arrhythmia diagnoses would be missed in 14 times fewer patients**. This was the result of a **superior sensitivity** for detecting critical arrhythmias, at **98.6%** (95% CI 97.7-99.4), **compared to 80.3%** sensitivity by ECG technicians.
- The high AI sensitivity translated into a negative predictive value of 99.9%, ensuring nearly all patients without arrhythmias were correctly identified.



vs.



# ECG analysis software

The PC Client software is a state-of-the-art solution for cardiac diagnostics utilized by monitoring centers and hospitals from 22 countries in their daily practice.



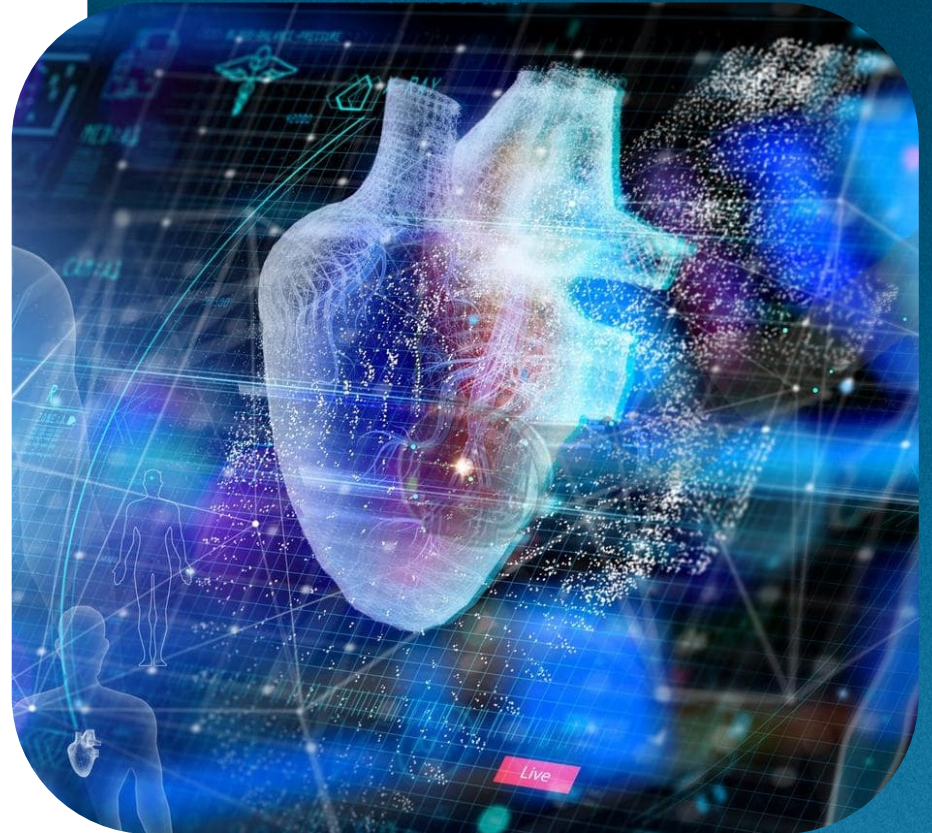
The PC Client software by Medicalgorithmics is a powerful and innovative tool for cardiac monitoring and analysis. Some of the key advantages of this software are:

- It integrates seamlessly with various wearable ECG monitoring devices, such as PocketECG, Kardiobeat.ai, DMS and Bittium Faros, to provide continuous and accurate ECG data
- It incorporates advanced AI algorithms, to automatically detect and classify 26 types of arrhythmias with high accuracy and reliability
- It enables remote screening and monitoring services, allowing physicians to access and review ECG data anytime and anywhere, and to make informed decisions for diagnosis and treatment
- It streamlines workflows and reduces costs, by providing user-friendly interfaces, customizable reports, and automated alerts.

# VCAST: Cutting-Edge CT scans AI analysis

- 2 agreements for using VCAST in research projects
- Final stage of CE certification for VCAST
- CE certification for VCAST at Certification Unit - TUV Rheinland. We handed over the complete technical documentation and clinical evaluation of the product, passed the technical documentation review and the company audit
- The final stage is now underway - evaluation of the submitted VCAST clinical assessment
- Preparation for launching pilots and commercialization

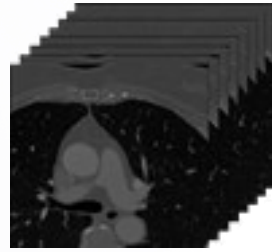
The certification process is currently at a final stage and is proceeding according to the prescribed procedure. Company delivered all requested data. Timing now depends on TUV



# VCAST – Autonomous CT analysis

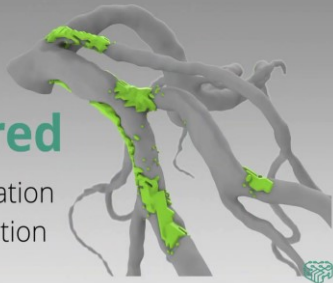


01  
Computed  
Tomography

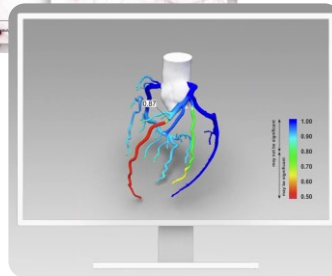
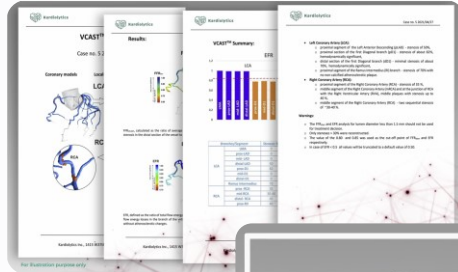


02  
DICOM  
Data

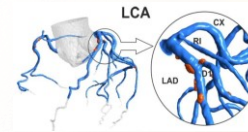
AI Powered  
Vessel Segmentation  
and Reconstruction



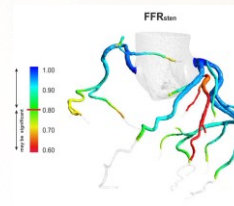
03  
Cloud software for autonomous CT analysis



No CAD



Stenosis <50%



Stenosis >50%



01  
Regular  
monitoring



02  
Pharmaco-  
therapy



03  
Invasive  
therapy

# VCAST – CAD Diagnostics

VCAST by Kardiolytics provides a revolutionary approach to Coronary Artery Disease diagnostics with its non-invasive, AI-driven technology.

It offers detailed and personalized analysis, enhances accessibility, reduces costs, and supports advanced treatment planning, making it a valuable tool in modern cardiology.



AI-based coronary analysis for all uploaded computed tomography scans



3D segmentation models, 3D vessel reconstruction models, and numerical simulations are generated automatically in the AWS cloud



VCAST offers non-invasive CT-based CAD diagnostics, a very affordable way to reach about 30 million undiagnosed people in the US and EU. This allows for interventions, such as stenting, at an early stage of CAD



Color-coded 3D models presenting the results of blood flow analysis and coronary plaque location



The user have available vessel parameters like color-coded dimensions, degree of coronary stenosis and FFR value



Automatically generated reports



# VCAST – competitive landscape

1. <https://app.dealroom.co/companies/heartflow>  
 2. [https://app.dealroom.co/companies/cleerly\\_1](https://app.dealroom.co/companies/cleerly_1)

	VCAST™	HeartFlow®	cleerly
FFRct	✓	✓	–
RFR	✓	–	–
EFR	✓	–	–
Stenosis	✓	✓	✓
Plaque assessment	Full	Full	Non-Calcified Plaque (NCP) Calcified Plaque (CP) Low-Density Non- Calcified Plaque (LD- NCP)
Distance Measurements	✓	✓	✓
Segmentation of region of interest	Automatic	Manual and Semi-Automatic	Manual and Semi-Automatic
Turnaround time	<2h	>4h	>2h
Product Approvals	USA, Europe (planned)	USA, Europe, Japan	USA
Amount Raised	–	\$682M	\$281M
<b>Company Valuation</b>	<b>N/A, MDG c. \$70m</b>	<b>\$1.5b<sup>1</sup></b>	<b>\$0.9–1.3b<sup>2</sup></b>



Research on the next generation of AI/ML algorithms for ECG data and CT image analysis

---



Development of software tools for optimization of ECG and CT data analysis

---



Custom software development and integrations with wearable devices for long-term monitoring

---



Development of cloud platforms for ECG and CT data visualization and analysis

---



Development of middleware software enabling fast integration with third-party software and hardware

---



Custom software development for current customers

---

# Key R&D initiatives

# Clinical Trials – a new high margin business for Medicalgorithmics

Cardiac safety studies require near real time AF monitoring technology and reporting service

GOAL-HF-01

**Heart Failure Drug**

Randomized double - blinded, placebo - controlled

16 sites in 4 countries (Swe, UK, NL, IT)

Top Hospitals

OATD-01-C-03

**Idiopathic Pulmonary Fibrosis**

Randomized double - blinded, placebo - controlled

**19 sites** in 7 countries (US, UK, EU)

Treatment of **sarcoiosis**

Clinical study on detection of atrial fibrillation after non-cardiac surgery.

Centers located in Canada and Spain, with the possibility of expanding to additional countries.

Next to come



**AnaCardio CLARIO.**

molecure

**SIMBEC-ORION**



**Population Health Research Institute**  
HEALTH THROUGH KNOWLEDGE

November – 2022

Present – 2024



Karolinska Institutet



Amsterdam UMC



University of Glasgow  
Institute of Cardiovascular & Medical Sciences



King's College Hospital  
NHS Foundation Trust



Cleveland Clinic



**NHS**  
University Hospitals Birmingham  
NHS Foundation Trust



umcg  
cardiology  
research institute



# Summary

01

First Half of 2024 Brings New Contracts and Successful Strategy Execution; 132% Quarterly Growth in U.S. AI Services Revenue

02

We operate non-exclusively in the USA, opening up to **collaboration with numerous entities** and aiming for better market penetration. **Delivered 5 new contracts with IDTFs in the US and several in negotiations.**

03

We leverage our technology, its integrations capabilities and superior clinical value to engage in international **clinical trials projects** creating new revenue streams. **Contracted and ongoing 2 clinical trials projects and 2 new in preparation.**



# Q&A

A man with a goatee, wearing a green jacket over a white t-shirt and blue jeans, is sitting on a grey couch. He is holding a dark laptop and looking off to the side with a thoughtful expression. The background is a dimly lit room with a blue wall and a potted plant.

## Contact for Investors

Mateusz Paradowski

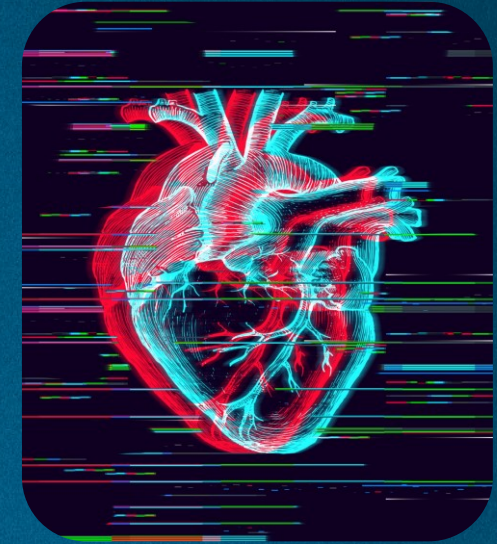
[m.pardowski@innervalue.pl](mailto:m.pardowski@innervalue.pl)

+48 516 089 279

# Appendix

# Group Strategy 2023-2026

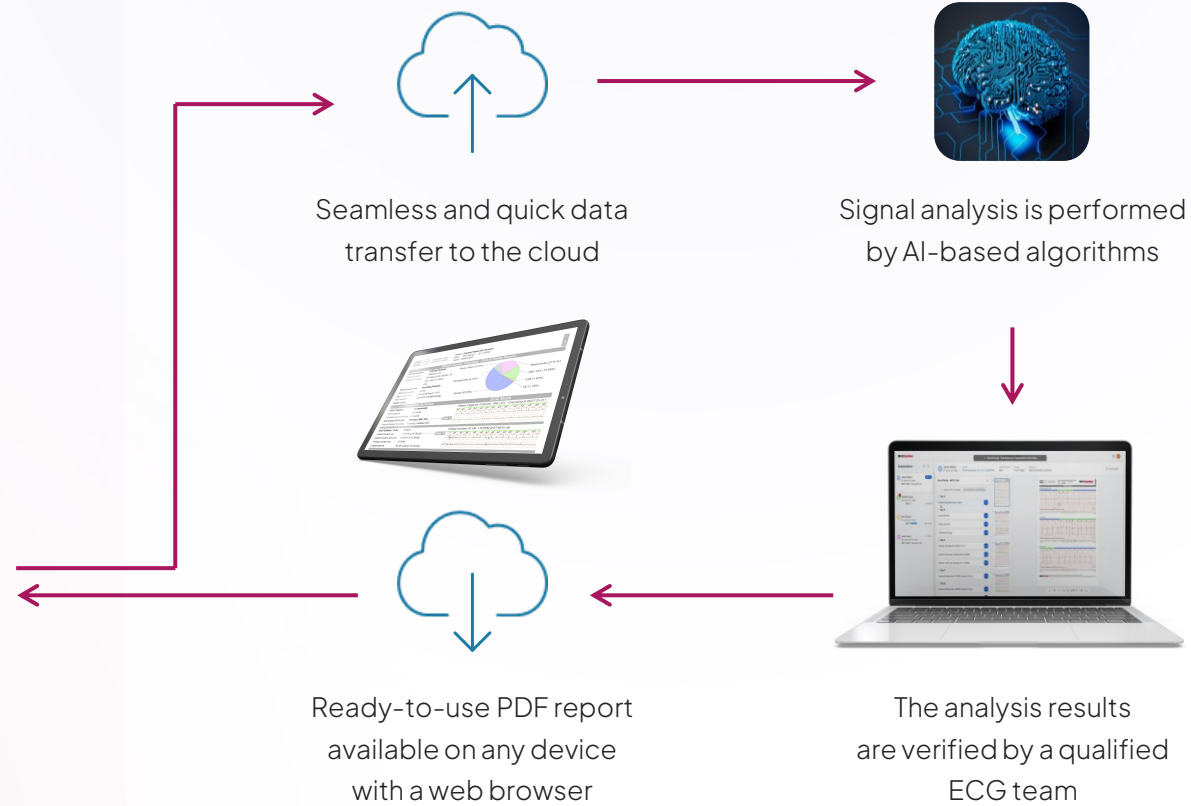
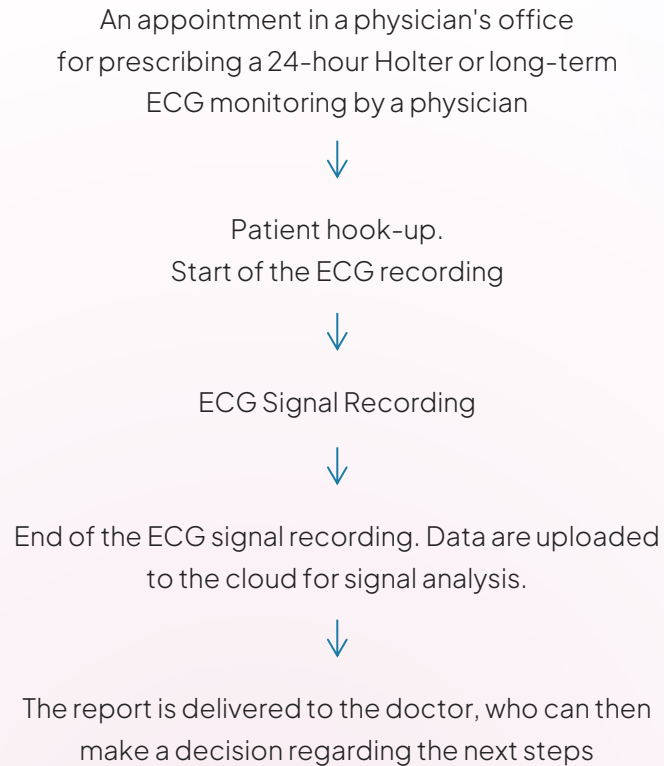
- 01 Unbundling software from hardware**  
Enables dynamic growth of the patient base by 50% year-over-year and utilizes a flexible approach to offer Medicalgorithmics' proprietary device agnostic AI-powered software to high-volume service providers around the world.
- 02 Business model**  
We offer flexible SaaS and MDaaS pricing models including pay-per-session and monthly subscriptions to adapt to diverse markets' needs. Our pay-per-session option provides flexibility in usage fees while subscription model ensures predictable costs for customers.
- 03 Exponential international business expansion**  
Drive further organic growth through already established and new strategic business and technological partnerships, as well as mergers and acquisitions (M&A).
- 04 Robust AI driven product portfolio for cardiac diagnostics**  
**Deep Rhythm Platform** - the next generation of the AI-powered cloud platform for arrhythmia diagnostics is our major growth driver.  
**VCAST** - a new class of cloud-based software for Coronary Artery Disease (CAD) diagnostics. A company's growth booster in a new niche. The CAD market is 4x bigger than arrhythmia market.
- 05 DRAI/ML algorithms**  
Research on new predictive models supporting arrhythmia and CAD diagnostics for enhanced cardiac diagnostics and efficiencies increase in clinical operations.
- 06 Research**  
Continue close collaboration with scientific research community on projects such as ECG AI validation (DRAI Martini) to advance the frontiers of medical technology.



A very fast-growing global provider of non-invasive cardiac diagnostic technology.

The company delivers specialized AI-powered software for ECG and CT data analysis.

# ECG Analysis workflow





# Global presence in 22 countries

## Focused on markets with high reimbursement

Targeting 0.5M+ patients per year by end of 2025.

### UK

Population with AF (atrial fibrillation): 1,73M  
Reimbursement: €215

### Canada

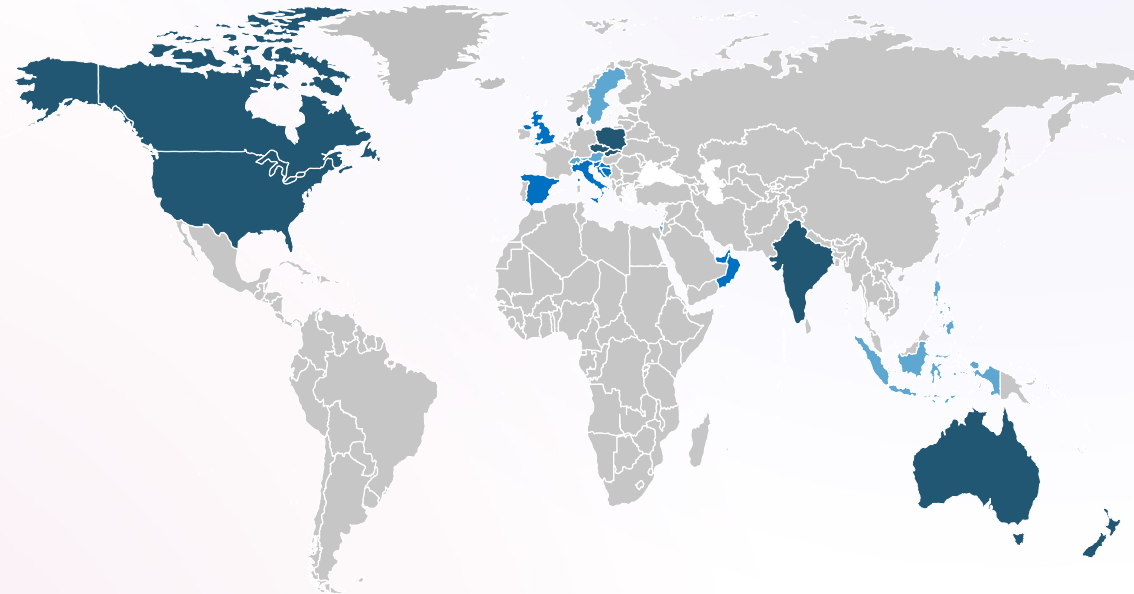
Population with AF: 350K  
Reimbursement: €50 – €277

### UEA

Population with AF: 180K  
Reimbursement: €75 – €745

### Israel

Population with AF: 180K  
Reimbursement: €120 – €163



- active and performing countries
- markets we have recently entered
- market penetration space

### United States

Population with AF: 6M  
Reimbursement: €35 – €804

### Sweden

Population with AF: 305K  
Reimbursement: €137 – €317

### Denmark

Population with AF: 178K  
Reimbursement: €83 – €120

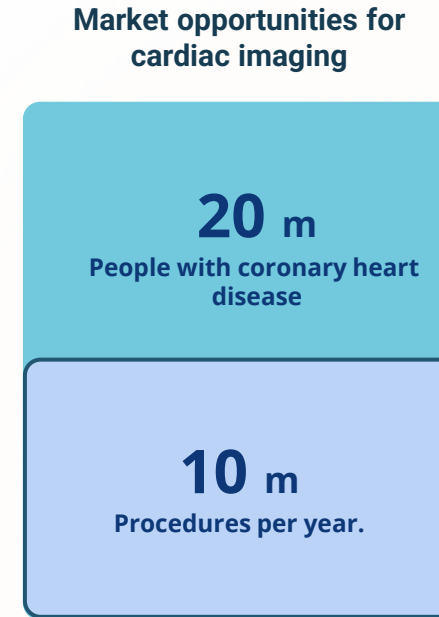
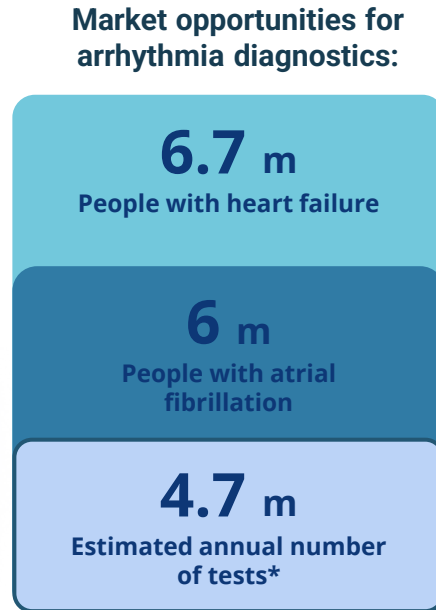
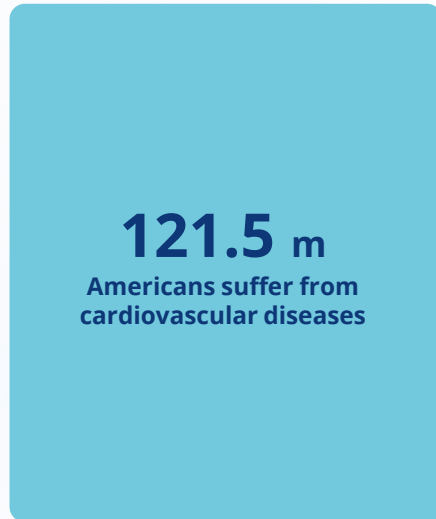
### Australia

Population with AF: 178K  
Reimbursement: €85

### Switzerland

Population with AF: 0,94K  
Reimbursement: €182 – €203

# USA strategy potential and execution



Reimbursement amount for:

- Holter - \$73,54
- Extended Holter - \$274,49
- Event - \$180,62
- MCT - \$874,97

Reimbursement amount for:

- FFRCT - \$900,72
- Analysis of atherosclerotic plaque - \$950

## Achieved:

Collaboration with multiple partners and a wider product portfolio (AI) = growth & diversification.

- Already contracted 5 new IDTFs. All launched and working,
- Targeted 115 IDTFs

\*The given number includes Holter, Extended Holter, Event, and Mobile Cardiac Telemetry tests.

# OUS strategy execution

Focus with the new strategy on current OUS markets and new countries with the highest growth potential

## NORTH AMERICA

Canada

### Achievements

- Successfully conducted **transition of PocketECG 3 devices to PocketECG 4** resulting in a 4 year sales contract.
- Successful **integration with third party patch of Canadian partner** enabled further growth of patients data being processed by MDG software and AI resulting in additional revenue generation.

### Opportunities

- Our Canadian partner acquisition by ELNA Medical Group – a much larger national player, enables **further growth in Canada** beyond originally targeted Ontario province.
- Commercialization of already integrated **Myant technology** enabling additional growth in Canada and beyond.

## EMEA

UK, Switzerland, Austria, Sweden, Denmark, Israel

### Achievements

- Successfully executed **transition of PocketECG 3 devices to PocketECG 4** assuring business continuity with existing and new partners.
- Signed **global contract with Bittium** enabling revenue from our software sales to existing and new Bittium customers.
- Signed **distribution contract with Livetec** for **kardiobeat.ai patch** devices enabling additional revenue from wearable sales.

### Opportunities

- Revenue growth from existing partners due to **stronger product portfolio**.
- **Leveraging existing technology and sales partnerships** to grow business.
- Targeting new partnerships in EMEA for **sales and technology collaborations**.
- Netherlands, Portugal, Kingdom of Saudi Arabia

## APAC

Australia, India, Philippines, Indonesia

### Achievements

- In the process of executing **transition of PocketECG 3 devices to PocketECG 4** assuring business continuity with key partner in Australia.
- **Started commercialization in Philippines**.
- **Launched kardiobeat.ai patch sales in India**.

### Opportunities

- Our Australian partner has sold its telecardiology business to a **large global player** creating an opportunity for MDG for **stronger partnership and more aggressive business expansion** in APAC and beyond.
- Targeting new partnerships in APAC for **sales and technology collaborations**.
- Thailand, Malaysia, Taiwan, Vietnam, HK

# Legal disclaimer

- This presentation has been prepared by Medicalgorithmics ("the Company") solely for informational purposes and contains publicly available data. It presents selected data of Medicalgorithmics and should not be construed as investment advice, an offer to acquire or sell any shares or other financial instruments issued on behalf of Medicalgorithmics, or the undertaking of any commercial activity with the Company and its affiliated subsidiaries.
- The presentation has been prepared with due diligence; however, the Company does not guarantee the accuracy and completeness of the information contained therein. It is advised that any person intending to make a decision to invest in any financial instruments issued by the Company relies on officially issued reports prepared in accordance with applicable laws and regulations.
- The Medicalgorithmics Group and its affiliated subsidiaries shall not be liable for the consequences of decisions made based on the information and content of this presentation. The presentation may also contain certain forward-looking statements, particularly regarding expected financial results and/or performance indicators. All statements regarding the future are subject to known and unknown risks, uncertainties, and other factors that may cause future results, operations, and achievements of Medicalgorithmics to significantly differ from the presented assumptions.