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**CONTROL  
BIONICS.**

# Next-generation assistive technology and data measurement

INVESTOR PRESENTATION  
SEPTEMBER 2024

CONTROLBIONICS.COM | ASX:CBL



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INTRODUCTION

# Proven core technology now with infinite possibilities

We are empowering communication and enhancing lives with a vision to revolutionise medicine, sports science, rehabilitation and more with our next-generation EMG technology



**“WE PARTNER WITH SOME OF THE BEST MINDS IN THE INDUSTRY, RESULTING IN A TECHNOLOGY THAT PROVIDES UNPARALLELED BENEFITS FOR OUR CLIENTS.”**

**- CEO, CONTROL BIONICS**

INTRODUCTION

# On the cusp of rapid global growth

A proven medical device company with sizeable global sales of core products that we design and manufacture



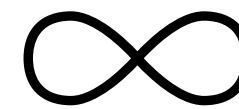
20 years of expertise with our world-first, best-in-class proprietary technology



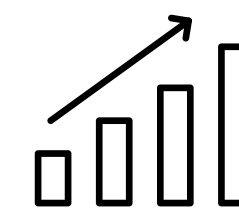
Regulatory clearance and patent protected in US, AU, UK, Japan and Europe



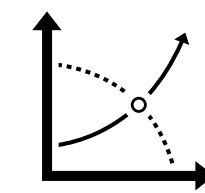
Core business continues to grow organically in Australia, the US and Japan



Blue sky and diversification opportunities with next generation solutions

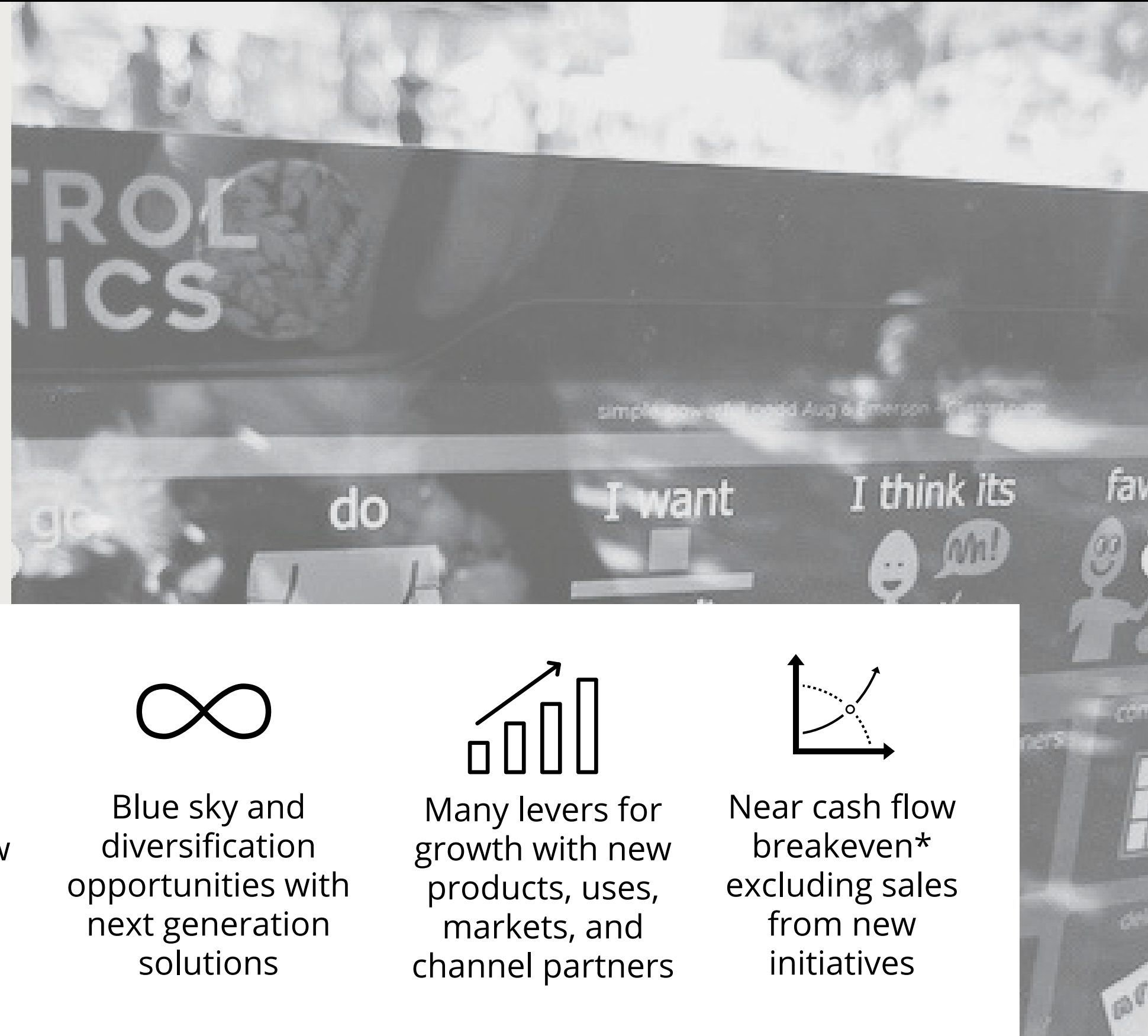


Many levers for growth with new products, uses, markets, and channel partners



Near cash flow breakeven\* excluding sales from new initiatives

• before corporate overheads

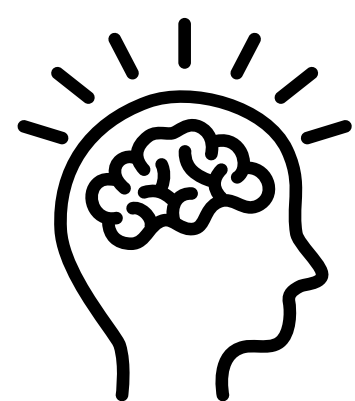




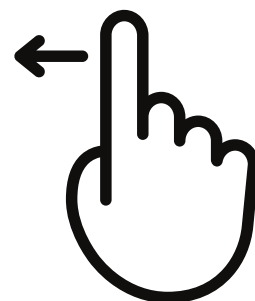
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INTRODUCTION

# EMG technology is at the heart of our solutions



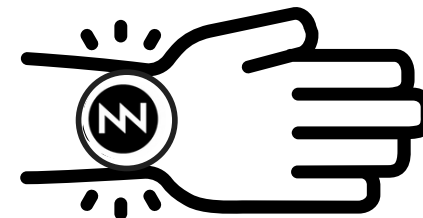
Your brain sends a thought like "move my index finger".



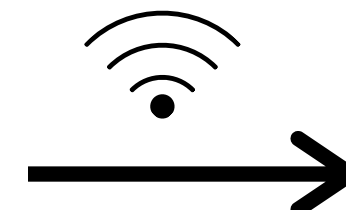
To move your finger, an electrical signal is created and Electromyography (EMG) is the detection of this signal.



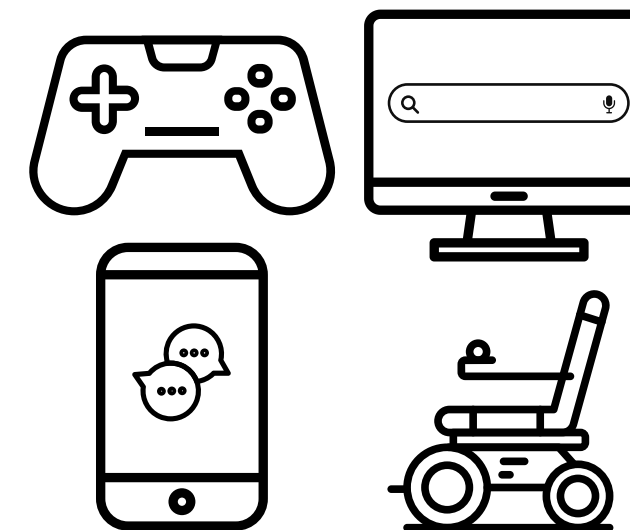
An EMG signal is detected.



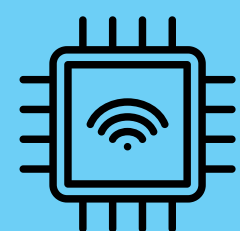
Our core IP uses smart algorithms to detect, analyse and convert your body's bioelectrical EMG into code so a user can select an item and operate a device.



Our patented code creates a "switch" to operate devices



Users can type, generate speech, send emails, browse the web, stream entertainment, access social apps, control their environment (lights, electric beds), play with toys, and more.



EMG CAPTURES, RECORDS AND INTERPRETS ELECTRICAL ACTIVITY PRODUCED IN YOUR BODY'S MUSCLES WHEN YOU MOVE

INTRODUCTION

# The evolution of our core IP

Smaller, wireless and wearable

NEUROEDUCATOR



One of the first prototype systems in the NeuroEDUCATOR series was developed 20 years ago with feedback from Stephen Hawking who trialed our technology for many years.

NEURONODE



A wireless, wearable NeuroNode was first launched in 2017. Using our IP, EMG assists disabled people in accessing technology for the world's best communication experience.

NEUROSTRIP



Just launched in 2023, the NeuroStrip weighs less than a piece of paper and is a miniature version of our core IP. It's our main lever for growth with unlimited uses beyond disability.

# Solutions

Assistive Mobility



Assistive Communication







Data Measurement

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PRODUCT OVERVIEW

# Core products and those newly launched

Currently assisting those disabled and leaping to new untapped markets

	CUSTOMERS	CURRENT CORE PRODUCTS	NEW PRODUCTS
 <b>ASSISTIVE COMMUNICATIONS</b>	<p>Disabled and diseased people with degenerative neurological conditions, spinal cord injuries, cerebral palsy, and other conditions with movement restrictions.</p>	<p>Speech-generating solutions with flexible access methods (touch, eye, EMG) to assist people with various conditions. NeuroNode bundles give the world's easiest and fastest communication experience with the least effort.</p> 	<p>Standalone EMG and spatial access method that can connect to competitor products for the best available communication experience.</p> 
 <b>ASSISTIVE MOBILITY</b>	<p>Disabled and diseased people who have powered wheelchairs. This population size is larger than the assistive communication market.</p>		<p>A world-first allowing powered wheelchair users to safely and independently navigate their home.</p> 
 <b>DATA MEASUREMENT</b>	<p>Endless market and application possibilities outside of the disability market like medicine, sports science and rehabilitation.</p>		<p>A world-first all-in-one accelerometer and EMG device that measures physiological data like unintentional muscle movement.</p> <b>NEUROSTRIP</b>





Our core IP remains innovative and without major competition even today

THE WORLD'S ONLY WIRELESS, WEARABLE SENSOR THAT GIVES THE USER THE ABILITY TO ACCESS THEIR TECHNOLOGY BY BIOELECTRIC SIGNALS OR SPATIAL MOVEMENTS.



## ASSISTIVE COMMUNICATION



# Our fastest near term path to growth

Those with degenerative neurological conditions, spinal cord injuries, cerebral palsy, and other conditions with movement restrictions can now access a computer, phone, tablet, and other assistive devices with subtle muscle signals.

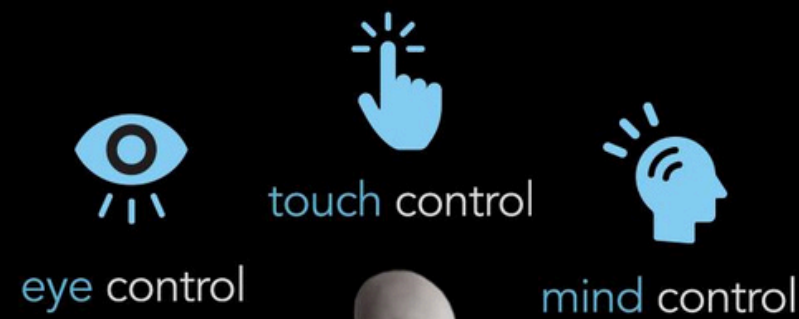
On the communication device, NeuroNode acts as a switch that is translated into a mouse click to manipulate the client's communication and control software.

We hold a provisional patent for AI-based software that gamifies our core technology, allowing users to create and share original content like digital art and stories with teachers, parents, and loved ones. We believe this is a world first.

<https://vimeo.com/controlbionics/neuronode>



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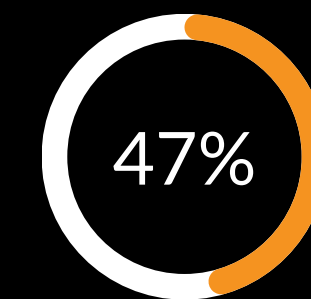
THE POWER OF 3

## ASSISTIVE COMMUNICATION



Our flagship product is the world's fastest, lowest-fatigue eye-tracking system, combining a camera, computer and NeuroNode (EMG/spatial) control

This 3 in 1 solution suits those living with paralysis and loss of speech. Unlike other technologies, no movement is required to communicate.



Studies show typing is much faster with our Trilogy product bundle than just using other standalone eye tracking technology







ASSISTIVE COMMUNICATION

# Why our communication solutions are better

Other Providers	Control Bionics	Benefit to the customer	
Require a keyboard, mouse, joystick, touchscreen, or eye tracking to function.	Uses EMG and/or eye tracking.	✓	Proven to be both faster and less fatiguing in multiple studies. It also reduces repetitive strain injuries and gives people who cannot use eye technologies, like those with cerebral palsy, the ability to communicate.
Require movement.	Can detect the intention of movement whilst excluding unintentional movement - patent protected.	✓	Less fatigue, faster, and more consistent communication. Can be used by severely disabled people who cannot move at all.
Single solution offering (eg Tobii or Smart Box).	Offers a choice of speech-generating software, cameras and casings.	✓	Allows customers to make a choice based on the best-suited system for their needs, ensuring effective use and reduced device abandonment.
Only wired or Bluetooth or EMG	Only company to combine spatial, EMG and EOG switch.	✓	Allows flexibility and versatility of use. Caters to a user's changing needs during the day and as their condition changes over time. Our patent-protected settings ensure a user's intentions are acted on rather than any unintentional movements.

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## ASSISTIVE MOBILITY

# The world's first autonomous wheelchair

Partnering with Deakin University, we made the **world's first upgrade for powered wheelchairs**, so the user's intentions can control them.

**DROVE** is a patent pending module that retrofits powered wheelchairs. Its technology helped us rank 4th in AFR's Australia's Most Innovative Healthcare Companies 2023.

**TGA approved** in Jun-24. First Australian sales are expected in the coming months as we build towards 3rd party distribution relationships.

US clinical trials to start soon. **FDA submission is anticipated** in Q4 FY25.

In Jan-24, we received an **A\$575k research grant** from the **US ALS Association** to fund FDA approval and explore selling DROVE in the US. Global interest is also growing.

<https://vimeo.com/controlbionics/drove>



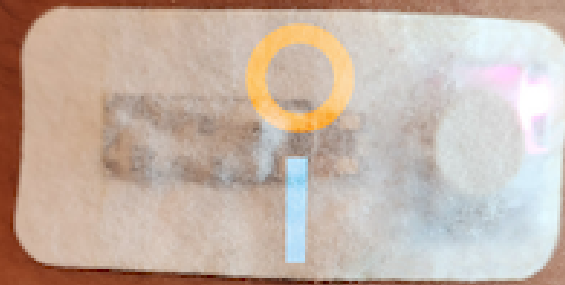
— FINANCIAL REVIEW BOSS —  
**MOST INNOVATIVE  
COMPANIES**

Independent,  
safe travel  
within the  
home



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### Market strategy:

Enter those with the fastest, lowest-cost access with no extra approvals.



Sports science



Movement disorders



Dysphagia



Incontinence



Rehab and biofeedback



PLAY

BEYOND ASSISTIVE TECHNOLOGY

# The new NeuroStrip is a game-changer

We are on a path to revolutionise new markets such as health diagnostics, sports science, critical care and more with the **new miniaturisation of our world-class, award-winning core technology**

The NeuroStrip measures **physiological data** as an all-in-one unique accelerometer and EMG device. This means it opens up **endless market and application possibilities beyond disability**.

The electrode is attached directly to the skin, detecting the faintest of signals, with **best-in-class data** telemetry fed straight to an app.

**Partner** for those applications needing more research or clinical trials.

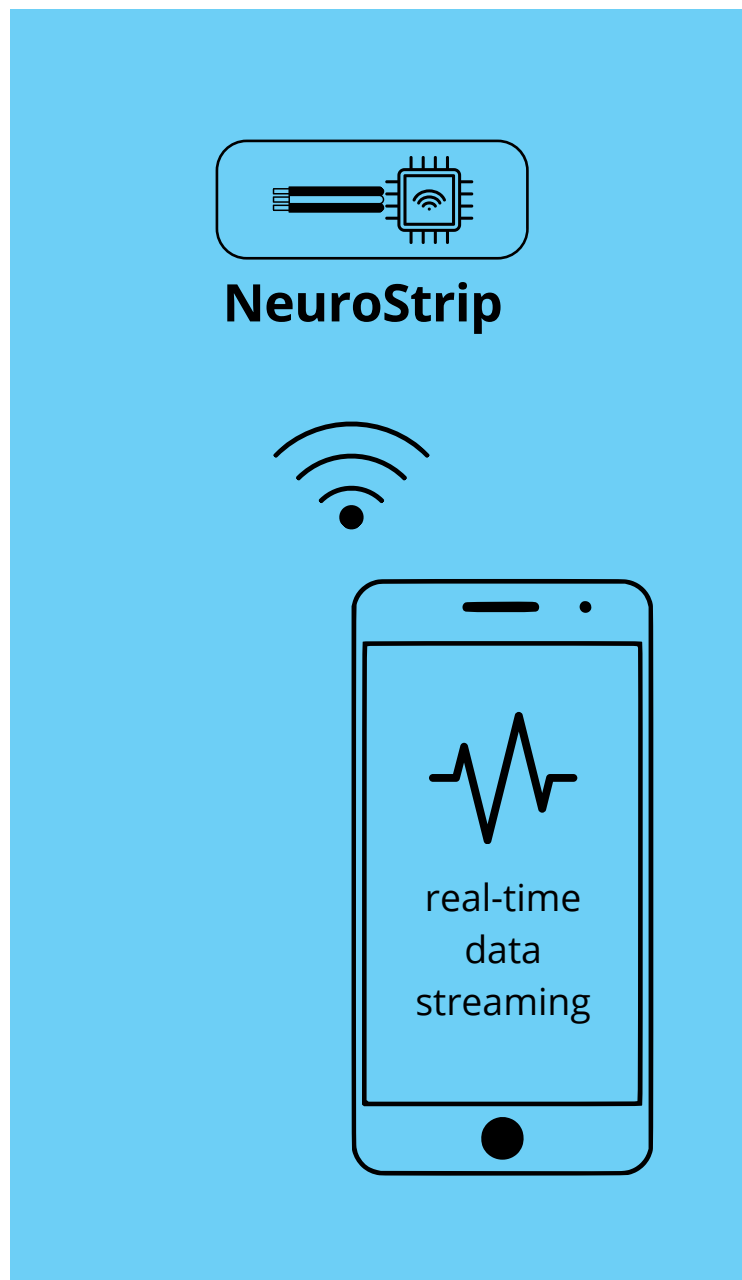
**Low-cost and high-volume product** relative to our other products.

<https://vimeo.com/controlbionics/neurostrip>

BEYOND ASSISTIVE TECHNOLOGY

# NeuroStrip features and benefits

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FEATURE		BENEFIT
Small, light, flexible and non-invasive. At 3g, it weighs less than a piece of paper and is 4cm long.	→	Increased choice of placement where you want to switch with, monitor or improve. It's also easy to use.
With no cables or moving parts, it has unprecedented accuracy (<1 micro volt) with more sensitive readings.	→	Better uses for medicine, sports science, rehabilitation and other applications yet to be discovered.
Attaches directly to the skin with no limit to how many are used at any one time.	→	Increases the number of applications across markets.
Measures a wide range of electrical signals in the body like EOG, ECG, EMG (and potentially electroencephalography EEG).	→	Flexibility in choice of signal and ability to measure both intended and unintended movement for a wider range of outcomes.
Disposable (reusable in final development).	→	Can be used in medical settings

PRODUCT

# Regulatory approvals

	US	Australia	Japan	UK	Europe
Regulatory Scheme	FDA	TGA	PMDA	MHRA	CE Mark
NeuroNode	✓	✓	✓	✓	✓
DROVE	○	✓	—	—	—
NeuroStrip *	✓	✓	✓	✓	✓

• May require further approvals if the product use materially changes

- ✓ Approved
- Pending or near-term application
- Yet to be approved

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# Assistive Technology Market

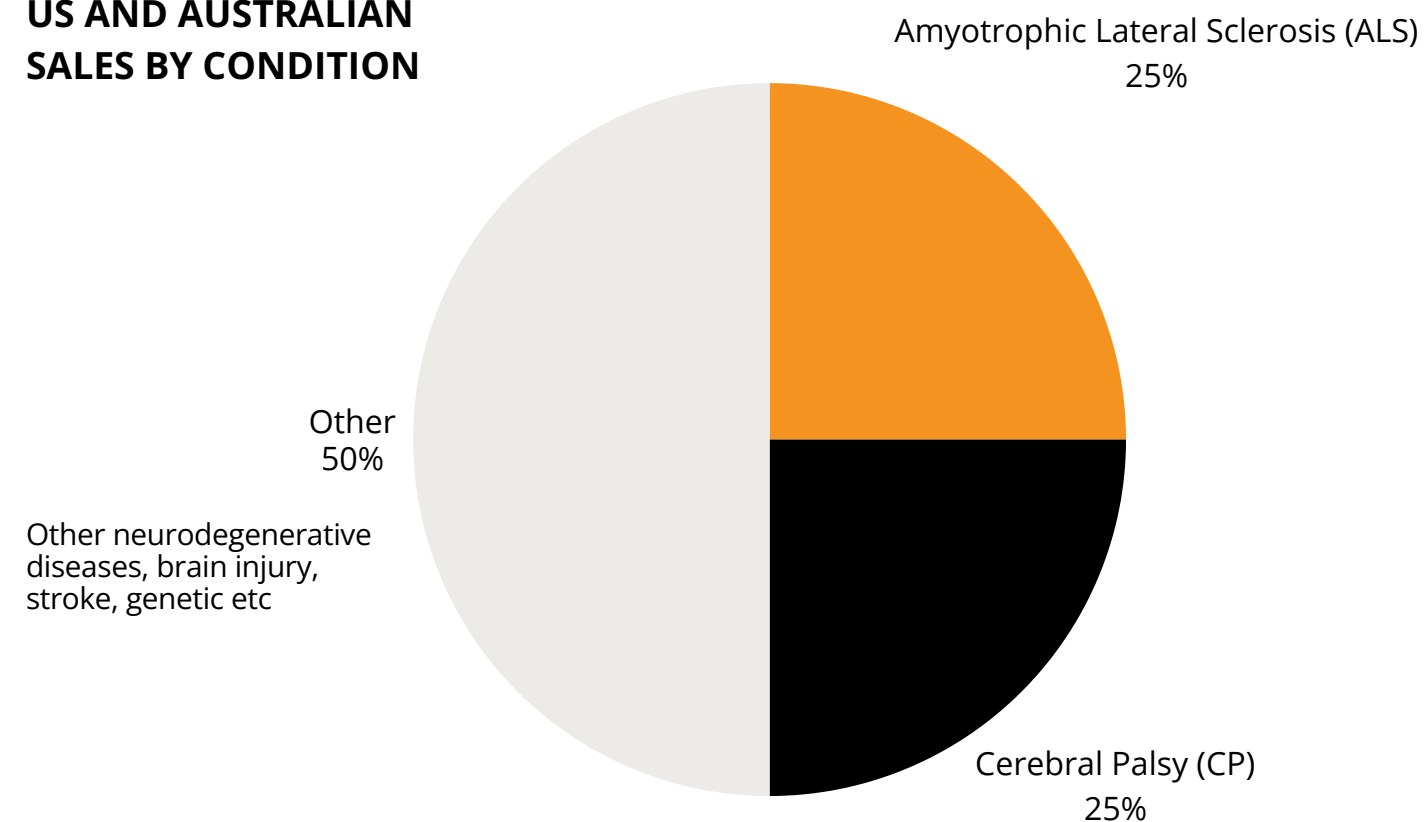


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# Our users

Our devices help people of all ages living with conditions like ALS/Motor Neuron Disease (MND), Spinal Muscular Atrophy, Cerebral Palsy, and Spinal Cord Injury to control communication technology

US AND AUSTRALIAN  
SALES BY CONDITION



*“Since starting to work with this EMG technology, I have been able to connect technology with people who have some of the greatest communication challenges I have ever seen in my 25-year career.*

*I have been able to help people who could not speak, move, eat, or breathe on their own, and communicate to loved ones, even when they were placed into ICU units or in palliative care”*

*-Speech Language Pathologist (SLP)*





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# Minimum \$1bn global market opportunity p.a.

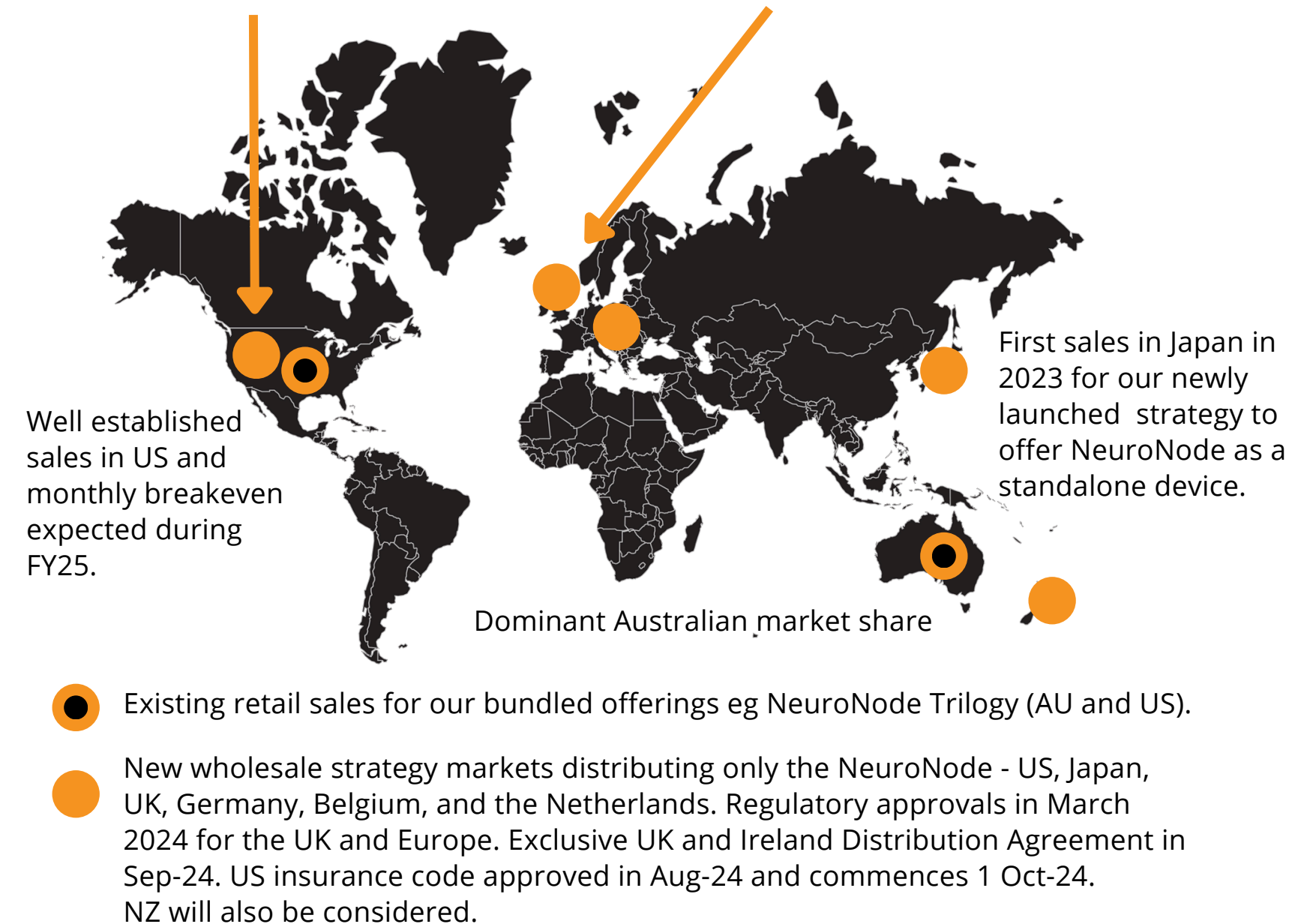
An underserved niche market with few competitors and plenty of room for growth in the US, UK, Japan, Australia and select European countries - especially given the strength of our IP

About 66,000 new cases are diagnosed each year for ALS/Motor Neuron Disease, Multiple Sclerosis, Cerebral Palsy and Spinal Cord Injuries in our chosen markets. This represents a \$1bn+ market opportunity per annum.

However, the **market is significantly larger at \$2.8bn+** as we can now offer our products to people with existing assistive communication technology. By upgrading to our NeuroNode, customers get a faster, easier and more consistent communication experience.

The **new US insurance code approved** in August 2024 **opens up significant growth opportunities** with a new US wholesale strategy.

**Exclusive UK and Ireland Distribution Agreement** signed with SmartBox (~70% market share) in Sep-24.



# Minimum \$100 million market opportunity p.a.

This is a new market for us where our add-on module to powered wheelchairs allows users to independently and safely navigate their homes

The market opportunity is based on a 1% penetration of new global annual sales.

**The opportunity may be 4x larger** as millions of powered wheelchairs currently exist around the world that could also use DROVE.

**DROVE**<sup>TM</sup>  
AUTONOMOUS WHEELCHAIR MODULE

**2 million**  
Powered wheelchairs sold globally each year



● New markets where DROVE is expected to be sold.

# Current Business Model

A retail business model where our sales team work with prescribers to offer just assistive communication solutions.



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ASSISTIVE COMMUNICATION

# The market's most personalised solution



**LANGUAGE SYSTEM**

Our catalogue of synthetic voices, library of symbols, and text-based systems are customised solutions for both younger and older users.



**SOFTWARE**

Our software allows users to access their devices, text, browse the web, control robotics, play video games, access social apps, develop literacy skills, create their own artwork and more.



**HARDWARE**

Our hardware options are chosen to suit the customer and include a computer, various eye tracking cameras and NeuroNode (bundled with other hardware or standalone). Our Cosmos Connect device connects our system to smartphones, gaming consoles, accessible toys, robotics, electric beds, lights and more.



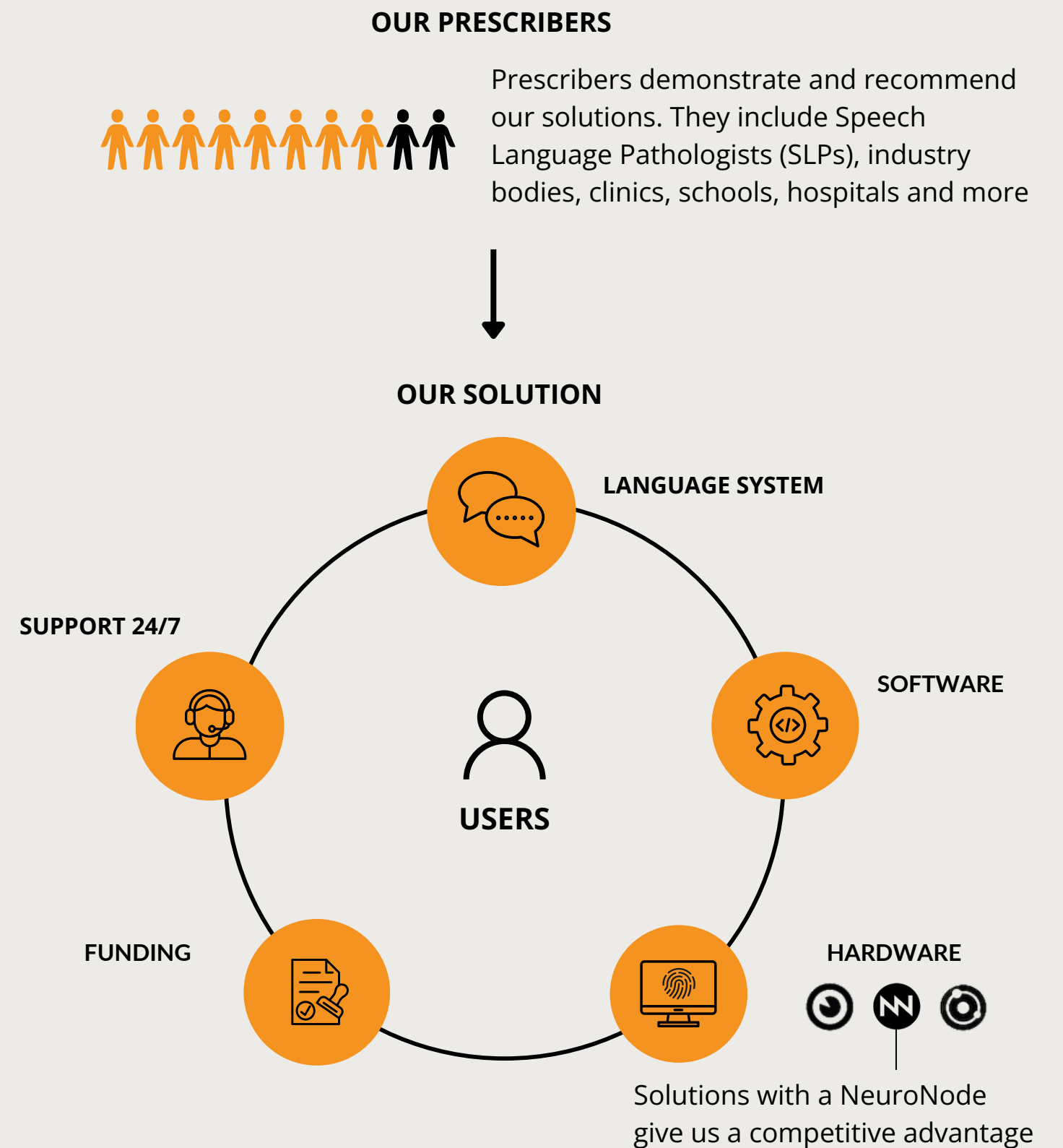
**FUNDING**

Our funding team helps families and professionals apply for funding through Government and private insurance.



**SUPPORT**

We provide education and hands-on training through professionals so our customers get the most out of their personalised solutions.





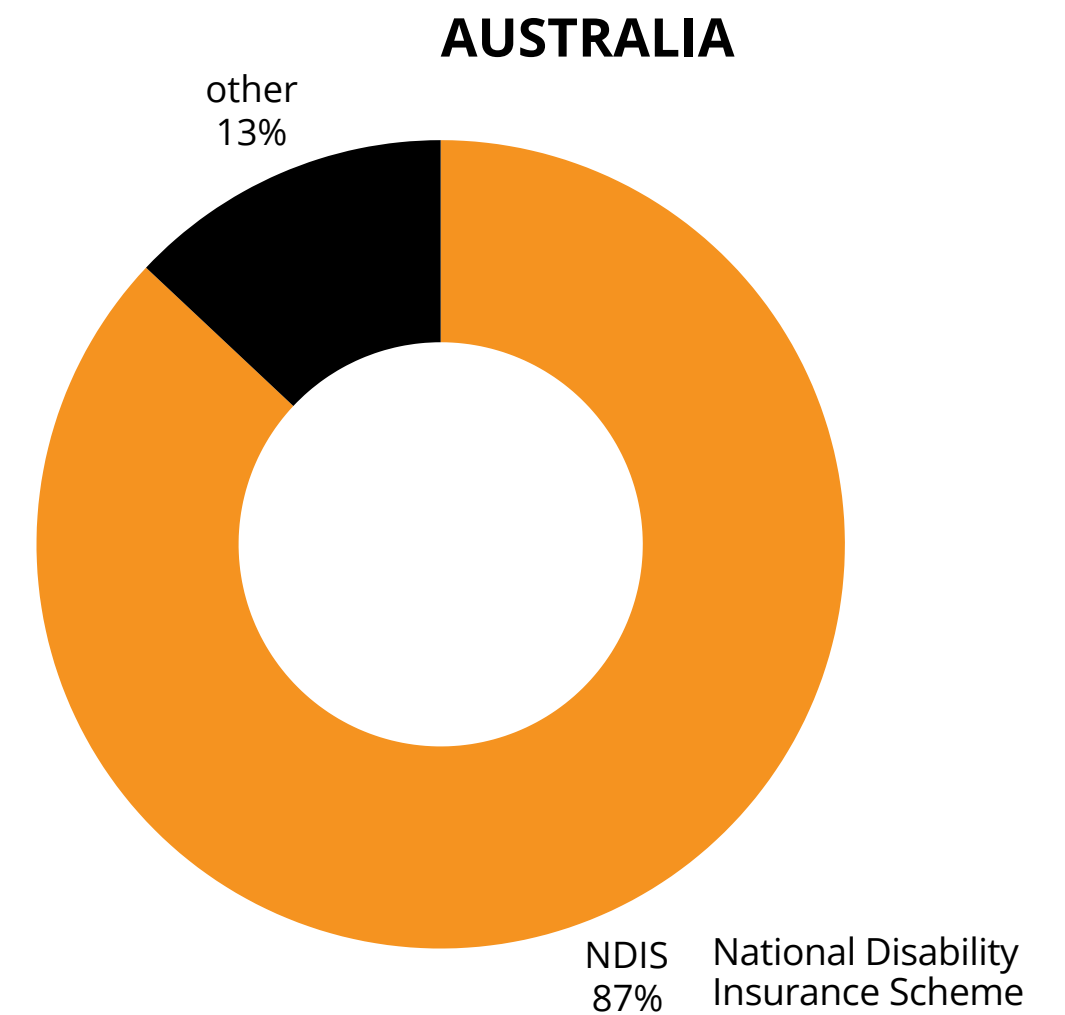
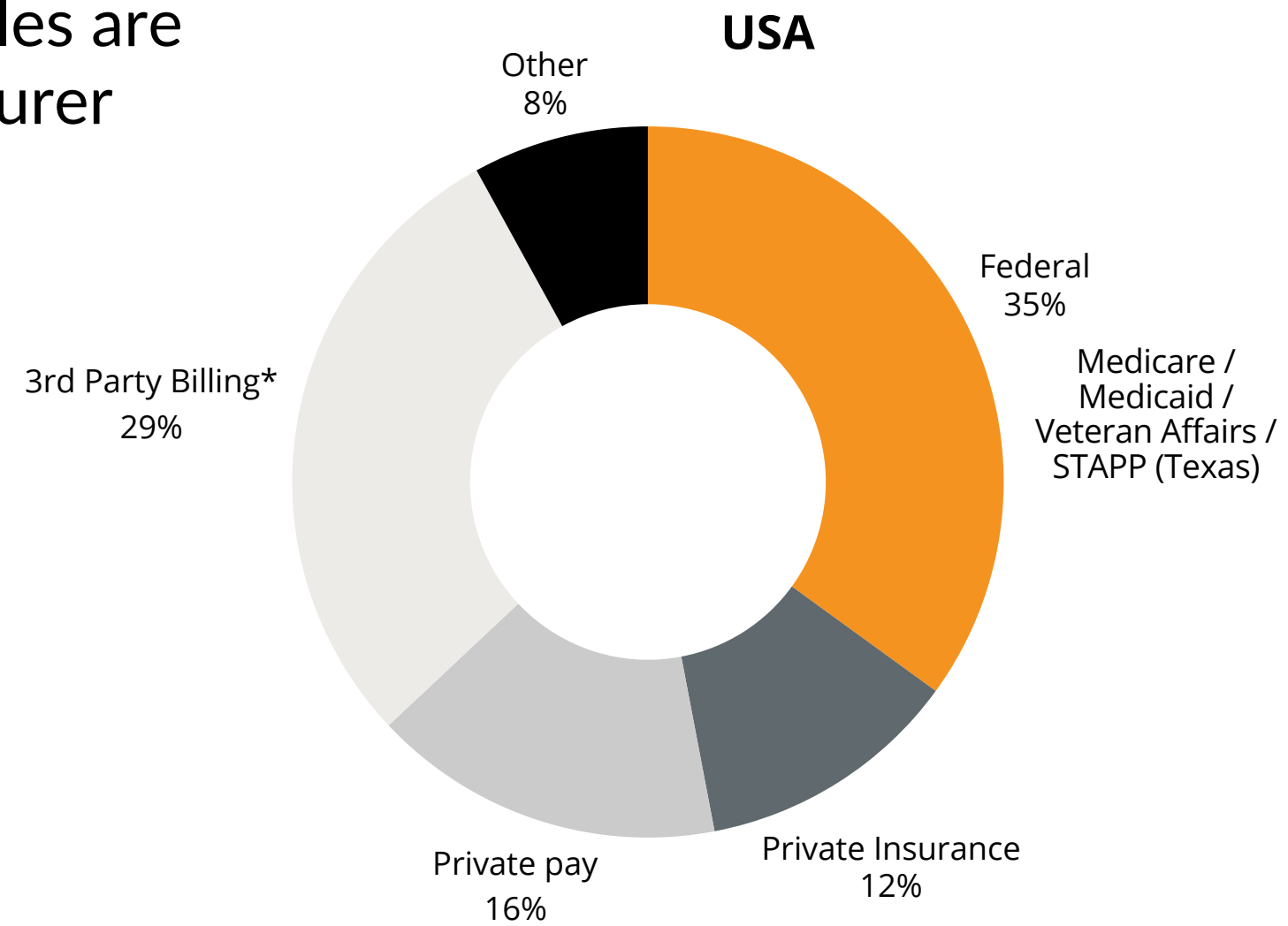


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ASSISTIVE COMMUNICATION

# Funding overview

At least 75% of our sales are through a person's insurer



\* Outsourced to third-party biller who collects from the insurer (both public and private)  
Data based on FY24 YTD



# Growth Strategy

A new wholesale business model where we work with resellers and partners to offer more products with more uses in more geographical locations, generating new income streams and recurring revenue.



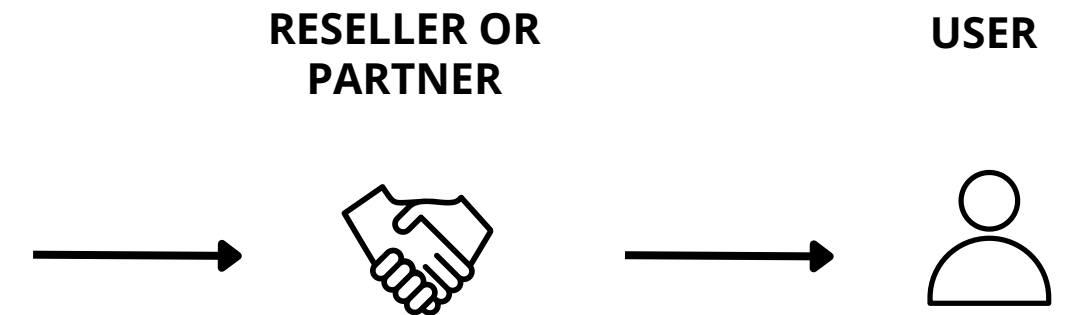
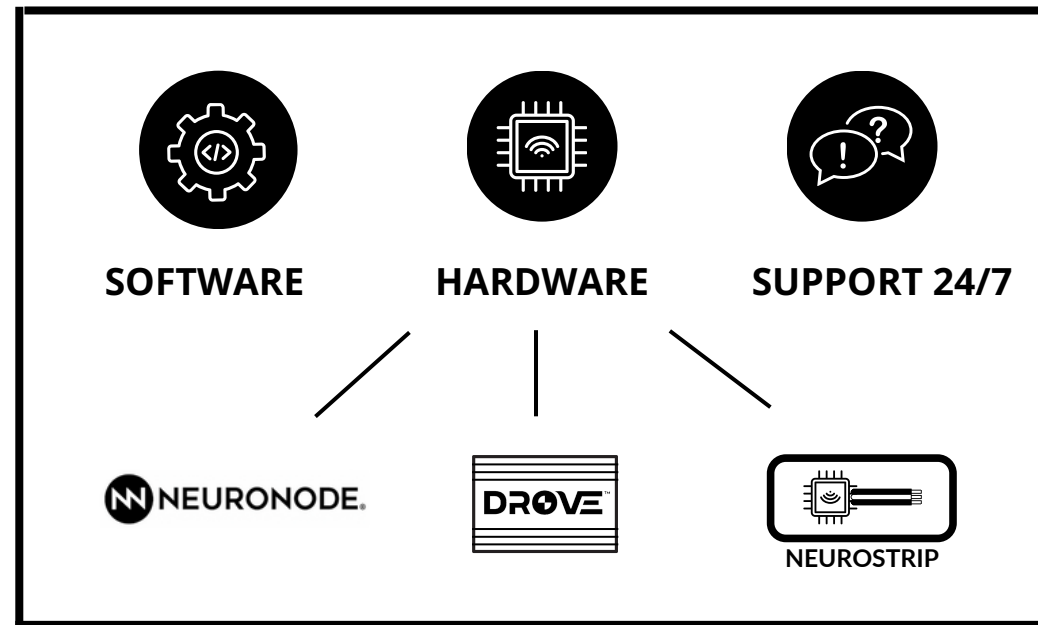
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GROWTH STRATEGY

# New wholesale strategy for growth

Continued innovation means we can further diversify the use of our products and enter new markets

OUR SOLUTIONS



**NEURONODE ADVANTAGE**

- Quicker to market
- Can be used with competitor products as an add-on upgrade
- Gives distributors an edge because they can now offer an EMG switch that no one else has
- Enhances new sales
- Price control
- Lower fixed cost base
- Profitable more quickly
- Higher volume sales

**DROVE ADVANTAGE**

- World first product with compelling benefits to users, family and care givers
- Priced to be attractive to both insurers, private pay and government funders
- Can be quickly installed, maintains the relationship between distributor and client
- DROVE distributor package provides both software and hardware

**NEUROSTRIP ADVANTAGE**

- Flexibility and versatility of use creates for multiple distribution routes
- Securing data collected behind the walled garden of the NS app ensures CBL sits in the centre
- Reusable and disposable options allows for a wide range of uses
- Lower cost EMG device will drive demand in new product markets

GROWTH STRATEGY

# Multiple levers for growth



**CURRENT SALES STATUS**



**NEW GEOGRAPHIES**



**NEW CHANNEL PARTNERS**



**NEW USE TYPE**



Japan was the first market for our new NeuroNode wholesale strategy in 2023 and our first sales were captured in 1H24.

Our next focus is the UK and select continental European countries for disabilities, including a significant cerebral palsy market of some 400,000 people.

Currently building distributor partnerships where our strong patent portfolio and lack of competition give us the best market opportunity. The US offers CBL significant white space growth through channel partners following HCPCs code approval.

No - assistive technology market only.



First sales expected in coming months in Australia.

The recent ALS grant will help us research the best entry paths into the US.

Currently building distributor partnerships with powered wheelchair manufacturers.

No - assistive technology market only.

**NEUROSTRIP**

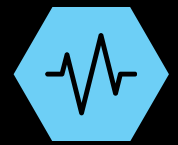
The first batch of commercial-grade NeuroStrips was recently manufactured.

Our initial focus is to leverage our market position in our existing markets of Australia, US and Japan for sales.

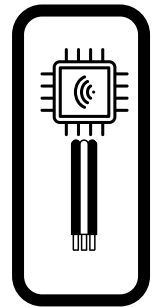
We have commenced discussions in the US, Australia and Japan for potential partnerships for NeuroStrip distribution.

Yes (see over)

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GROWTH STRATEGY

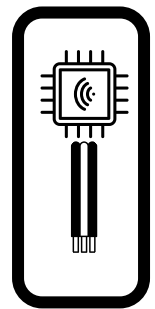
# Blue sky growth strategy with NeuroStrip

USE TYPE	FOR WHAT OUTCOME	EASE OF MARKET ENTRY / PRODUCT READINESS	SELLING POINTS	REGULATORY REQUIREMENTS	CURRENT BUSINESS DEVELOPMENT OPPORTUNITIES
<b>Sports science</b>	sEMG is used to assess muscle performance and recovery with the objective of making the sportsperson more effective and reducing injury.	● CBL has existing track record and customers in this space. This is our likely launch market.	Lightweight, wireless, electrode against the skin to improve data.	None	In discussions with existing customers about upgrading to NS.  Identifying sports clinics (US) that currently use sEMG in their service.
<b>Rehab and biofeedback</b>	Assess: level and timing of muscle activation, muscle fatigue, provide uptraining and down- training of muscles.	● Will require development of marketing materials and testing of user interface to meet market demand.  Device ready to go. Some further work may be required on App.	Lightweight, wireless, available for in clinic and at home use.	Minimal. NeuroEDUCATOR (a pre-cursor to NS) already has FDA approval as Class I device. Will submit an engineering change notice to benefit from that approval extending to the NS	In discussions with existing customers about upgrading to NS.  Have multiple partnership opportunities in Japan.  Discussions underway in Australia about clinical deployment.
<b>Movement disorders</b>	sEMG is used to diagnose and treat conditions such as Parkinson's and Myasthenia gravis. PKG operates in this market but does not use sEMG.	● Can commence customer trials quickly. However, likely to require some regulatory approvals to scale.  App was designed with this use case.	Lightweight, wireless, electrode against the skin to improve data	Will require Class II registration if being used to diagnose treatment. As sEMG already used for this condition there is an understandable / manageable process to receive this clearance.	Have identified minimum viable product (MVP) with world-leading doctors. With commercial quantities now available, will move to discuss clinical implementation with them.





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GROWTH STRATEGY

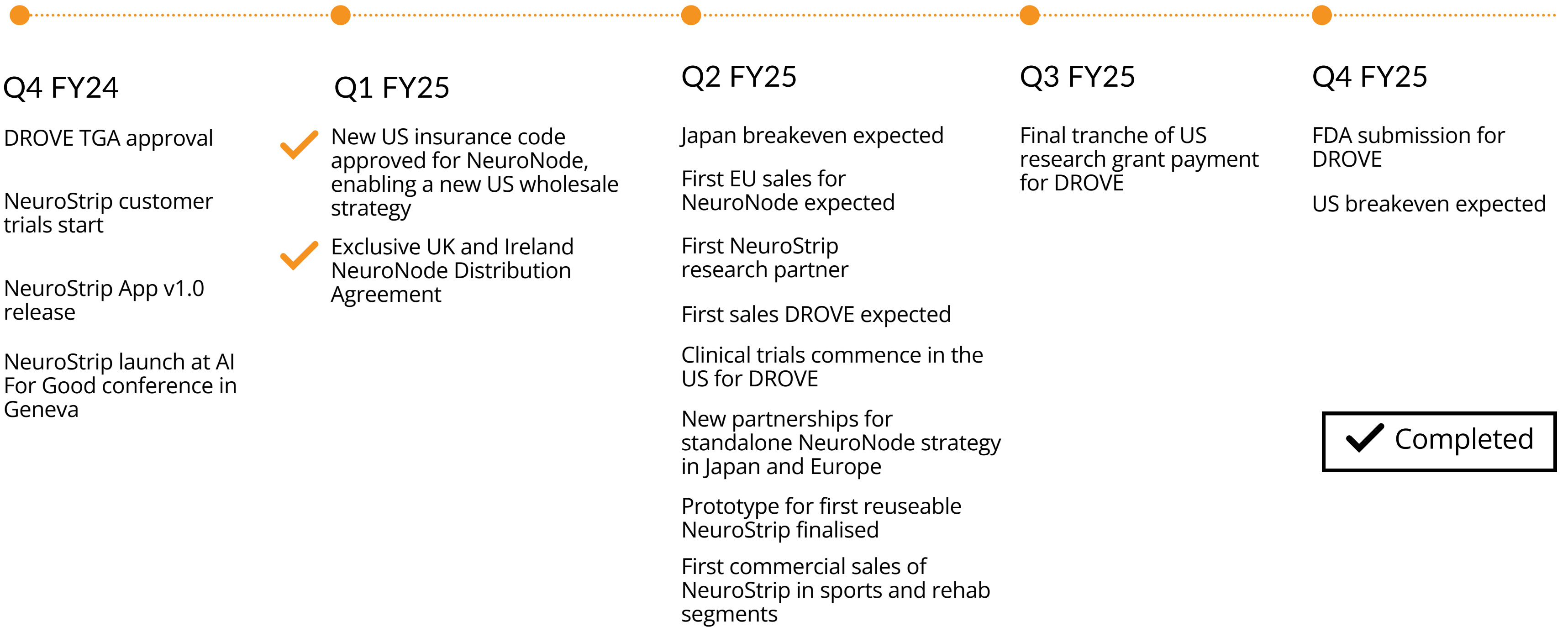
# Blue sky growth strategy with NeuroStrip

USE TYPE	FOR WHAT OUTCOME	EASE OF MARKET ENTRY / PRODUCT READINESS	SELLING POINTS	REGULATORY REQUIREMENTS	CURRENT BUSINESS DEVELOPMENT OPPORTUNITIES
<b>Dysphagia</b>	sEMG biofeedback is used to retrain people on swallowing.  <a href="#">An example here</a>	<span style="color: orange;">●</span> Established market however new to CBL. Required to develop a specific front end for users.	Lightweight, wireless, available for in clinic and at home use.	Minimal. NeuroEDUCATOR (a pre-cursor to NS) already has FDA approval as Class I device. Will submit an engineering change notice to benefit from that approval extending to the NS.	CBL previously approached by Dysphagia clinics to use our technology. Will now reengage.
<b>Incontinence</b>	sEMG could be used to manage incontinence through the placement of the NS over the bladder muscles.	<span style="color: red;">●</span> Significant opportunity but would likely require clinical and industry partners to scale. Would require 'productisation'.	Lightweight, wireless, flexible electrode against the skin. Ability to provide haptic feedback and create alerts for user and care staff.	Will require Class II registration. Higher level of approvals as sEMG being used for a unique purpose.	Initial discussions with a globally recognised Uro neurologist.  Obvious market demand and efficacy of sEMG use in incontinence management are already established.

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GROWTH STRATEGY

# Roadmap



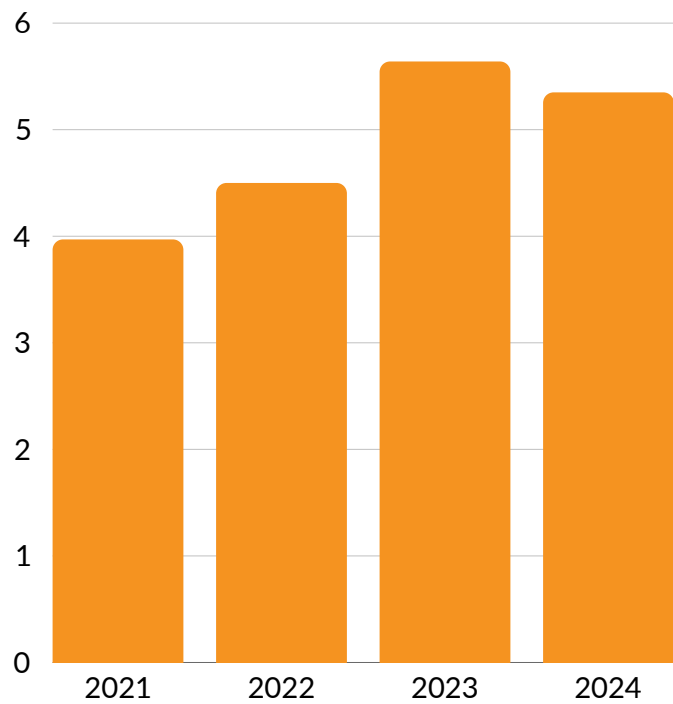
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# Financial Performance

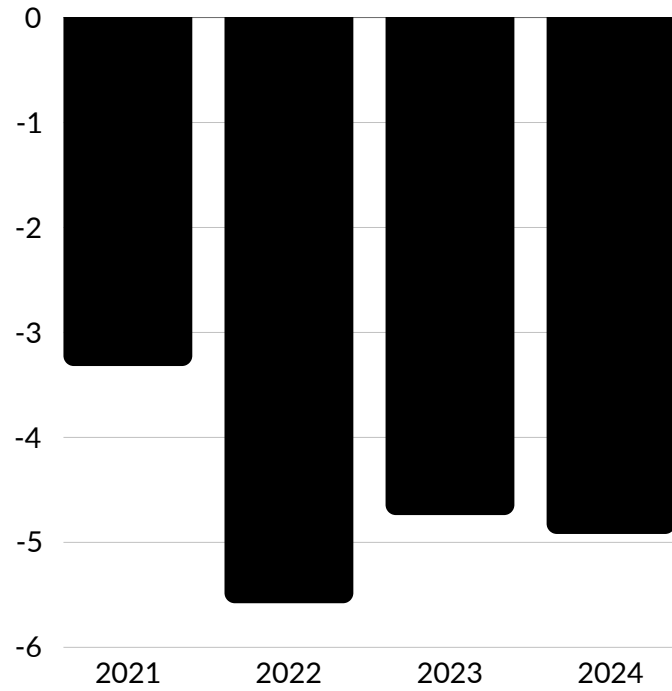


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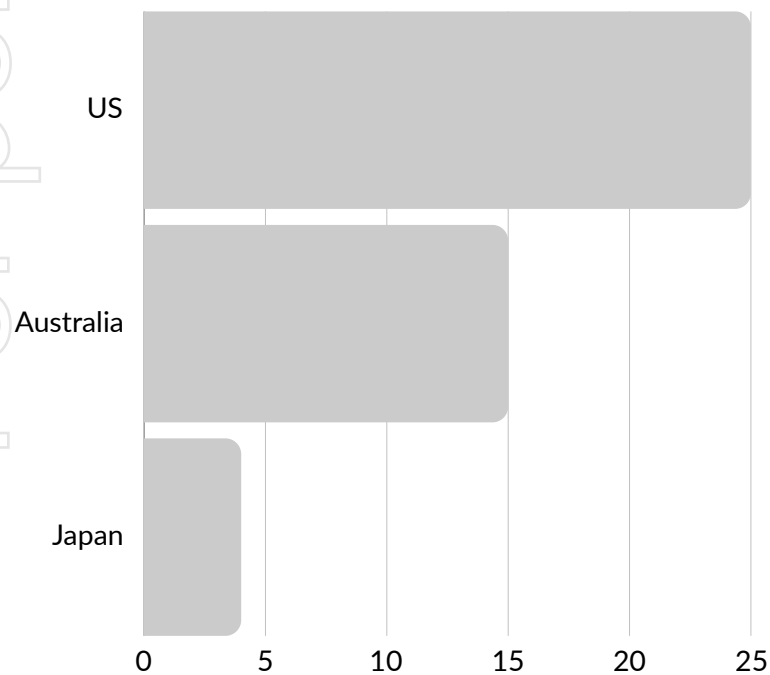
REVENUE (A\$ m)



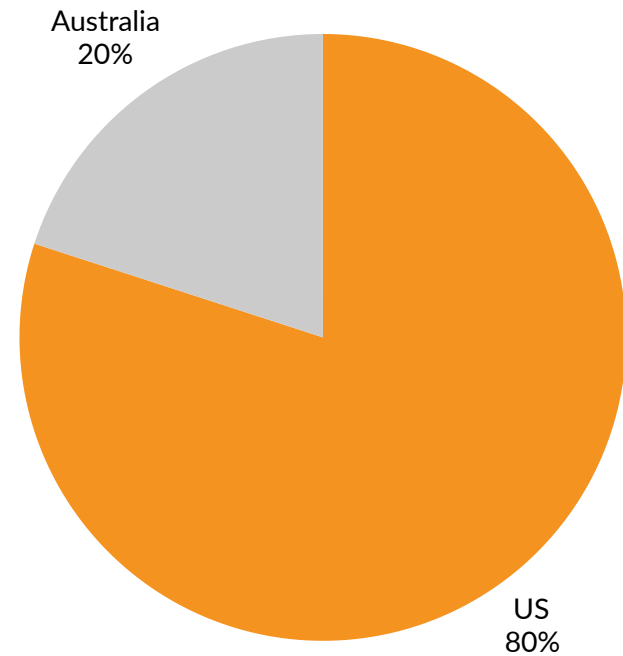
EBITDA (\$A m)



EMPLOYEES



% SALES



FINANCIALS

# Record sales pipeline, building FY25 momentum

- **FY24 revenue hit by ~\$1M in NDIS delays.** It's improving with record processing in Aug-24 from our largest-ever backlog.
- **Record Q4 results in the USA** following improvement in third-party billing issues.
- **326 systems sold** in our key markets in FY24.
- **Capital raised to offset cash flow delays** and support ongoing strategic initiatives.
- **Expecting ~20% CAGR growth for FY25** despite FY24 challenges.
- **Group overheads tightly managed,** forecasted to remain flat from FY23 through FY25.



FINANCIALS

# Continue to focus on growth, diversification and innovation

- ✓ Goal: Achieve near-term EBITDA-positive operations in all key geographic markets for our primary disability business.
- ✓ Plan for FY25: Diversify into new products and markets to drive additional growth.
- ✓ Diversifying with NeuroStrip outside the disability markets helps reduce reliance on slow and unpredictable insurance payment cycles.
- ✓ Further manage these risks by wholesaling our DROVE wheelchair controller, NeuroNode and NeuroStrip products in relevant markets.



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Company

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PEOPLE

# Experienced leadership

BOARD



**Roger Hawke**

Chairman  
Independent  
Non Executive Director



**Jeremy Steele**

Managing Director  
CEO



**Peter Ford**

Founder &  
Non Executive Director



**Prof Rob Heard**

Independent  
Non Executive Director



**Damian Lismore**

Independent  
Non Executive Director



**Brett Crowley**

Company Secretary



**Jeremy Steele**  
CEO

- Over 25 years of global corporate experience across a wide range of industries including healthcare and software
- Previously CEO of CardioScan, driving international expansion (from 1 to 10 countries)
- Led greenfield expansion as well as growth through acquisition, in market experience in North America, Asia, Europe and Australia



**Shannon Boothroyd**  
CFO

- Over 20 years experience in accounting, auditing and finance roles in the United States and Australia
- Previously held senior finance positions with multi-national ASX-listed and technology start-up entities  
Holds both Chartered Accountant (Australia) and Certified Public Accountant (US) designations



**Todd Tyler**  
VP – North America

- 20 years experience in the healthcare industry
- Masters in Communication Sciences and Disorders
- Extensive experience in building and leading teams in the AAC space, having previously work for other industry operators



**James Schorey**  
CTO

- 25 years of experience
- Beginning his career as a software engineer, James as advance through multiple organisations and has led both software and hardware engineering teams
- James leads our product development efforts

# Corporate Summary

## TOP SHAREHOLDERS

Phoenix Development	15.69%
Nightingale Partners	10.46%
Peter Shann Ford	10.04%

*Top 20 hold 70.5% of shares as per the Annual Financial Report Jun-24*

## FINANCIAL INFORMATION

Share price (13/9/24)	A\$0.08
Shares on issue (15/8/24)	209.3 million
Market capitalisation	A\$16.7 million
Cash (30/06/24)	A\$0.98 million
Unlisted options (15/8/24)	8.6 million
Debt (30/6/24)	A\$0.52m



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# Get in touch

## COMPANY



**JEREMY STEELE**  
CEO  
**CONTROL BIONICS**

[jsteele@controlbionics.com](mailto:jsteele@controlbionics.com)

+61 433 229 470

## INVESTOR RELATIONS



**JOE DURAK**  
EXECUTIVE DIRECTOR & FOUNDER  
**LYNX ADVISORS**

[joe@lynxadvisors.com.au](mailto:joe@lynxadvisors.com.au)

+61 414 465 582

[CONTROLBIONICS.COM](http://CONTROLBIONICS.COM) | ASX:CBL

