

## Presentation and Chair's address to the 2024 Annual General Meeting

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20 November 2024

4DMedical Limited (ASX:4DX, "4DMedical" or the "Company") attaches the following materials to be presented at the Annual General Meeting of Shareholders to be held today at 10.00am AEDT:

1. Script of the prepared address to be given by the Chair; and
2. Presentation slides to accompany the meeting.

–ENDS–

Authorised by the 4DMedical Company Secretary.

### Contacts

#### Corporate

Chief Financial Officer  
Simon Glover  
[sglover@4dmedical.com](mailto:sglover@4dmedical.com)

#### Administration

Company Secretary  
Naomi Lawrie  
[companysecretary@4dmedical.com](mailto:companysecretary@4dmedical.com)

#### Media Enquiries

[4dmedia@4dmedical.com](mailto:4dmedia@4dmedical.com)

### About 4DMedical

4DMedical Limited (ASX:4DX) is a global medical technology company that has created a step change in the capacity to accurately and quickly understand the lung function of patients with respiratory diseases.

Through its flagship patented XV Technology®, 4DMedical enables physicians to understand regional airflow in the lungs and identify respiratory deficiencies earlier and with greater sensitivity as they breathe. This technology powers 4DMedical's FDA-cleared XV Lung Ventilation Analysis Software (XV LVAS®) – the first modality to dynamically quantify ventilation throughout the lungs, and its Computed Tomography-enabled counterpart software, CT LVAS™.

XV LVAS® and CT LVAS™ reports are prepared using 4DMedical's Software as a Service delivery model using existing hospital imaging equipment or the Company's revolutionary XV Scanner.

In December 2023, 4DMedical acquired Imbio, a leader in artificial intelligence medical imaging solutions for chronic lung and cardiothoracic diseases. Imbio's regulatory-cleared solutions transform the way patients are discovered, diagnosed, and treated, enabling physician productivity and more personalised care for patients.

To learn more, please visit [www.4dmedical.com](http://www.4dmedical.com) and [www.imbio.com](http://www.imbio.com)



## 4DMedical Limited

### Annual General Meeting

#### Chair's Address

**10.00AM, Wednesday, 20 November 2024**

Good morning Shareholders and fellow Directors,

Welcome to the 4DMedical 2024 Annual General Meeting.

Today we are gathered on the traditional lands of the Wurundjeri peoples of the Kulin nation, and I pay my respects to their elders past, present and emerging.

As we have a quorum, I formally declare the meeting open.

#### **FY2024 Overview**

Firstly my sincere thanks to our investors, both institutional and retail, who have supported the Company throughout the year and especially the acquisition of Imbio.

The past year has seen the Company achieve commercial revenue, widen our customer base and build focused pathways to growth in the U.S. market. The signing of our reseller agreement with Philips significantly expands our U.S. reach and commercial opportunities

Total Income for FY24 was \$14.8 million, comprising operating revenue of \$3.8 million and other income of \$11.0 million. Net underlying expenditure for FY24 was \$30.3m (allowing for R&D tax incentives, and grant revenue, and excluding ongoing and one-off transaction expenses associated with Imbio). The Company made significant investments in go-to-market initiatives in the U.S. and the integration of the Imbio operations. In addition, we attended multiple global industry conferences during the year which are critical to build awareness and develop commercial opportunities. It is pleasing to see that these opportunities are starting to yield results, with substantive interest from academic hospitals and facilities, and commercial partners alike.

The Company reported a net loss after tax of \$36.0 million for FY24 and had a net cash balance of \$30.6 million at the end of the period, with zero debt.

Our clear focus is commercialisation and during FY2024 4DMedical built foundations key to achieving our strategic ambitions. I want to share 4 highlights.

- Acquisition of Imbio
- Philips reseller agreement
- US reimbursement and U.S. pilots
- Product distribution in ANZ and funding for CT:VQ trials



## **1. Acquisition of Imbio**

In December 2023 we acquired Imbio, a leading medical imaging AI company, bringing new revenue streams and providing 4DMedical with a complete lung analysis product portfolio; in effect “owning the lung”. Imbio’s worldwide channel partnerships have also brought additional entry points for all 4DMedical products.

Andreas will talk through our comprehensive portfolio.

This suite of lung analysis applications is now the basis for the 4DMedical product offering to referrers in Australia and the U.S.. Moreover, the inclusion of new market opportunities across our companion imaging offerings is opening multiple avenues for growth globally, as we partner with medical device and pharmaceutical companies. In addition, our expanded product suite, is generating considerable interest across various payer markets including radiology, respiratory and cardiology specialists, as well as providing a compelling offering to the VA.

## **2. Philips reseller agreement**

4DMedical has signed a distribution agreement to have Philips as an authorised reseller in the U.S.. Philips is a global iconic company in medical imaging and healthcare, with technology used in 50% of U.S. Veterans Affairs clinics. This transformative agreement allows for the expansion of our technologies particularly with the U.S. Department of Veterans Affairs. We recently announced, we are working closely with Philips to operationalise the reseller agreement, with significant progress already made in respect of identification of opportunities, training, and joint marketing activities. We are also very excited about the prospect of our CEO, Andreas Fouras, co-presenting with Philips North America CEO, Jeff DiLullo, at Radiology Society of North America conference in early December and demonstrates the depth of commitment both organisations have in ensuring the reseller agreement is a success.

Our partnership with Philips is especially relevant in the context of the PACT Act, a landmark US\$280 billion initiative to support Veterans exposed to respiratory hazards whilst on deployment. Our XV LVAS® and LDAf technologies are currently the two leading non-invasive technologies capable of assessing deployment-related respiratory diseases, making them ideally suited to meet the VA’s needs.

Beyond the VA, the broader U.S. market presents a substantial opportunity. In 2019, approximately 10.9 million thoracic CT scans were performed across the U.S., representing an addressable market of \$5.7 billion. With the recent CMS reimbursement approval for XV LVAS® and CT LVAS™, paying \$311 and \$650 per scan respectively, we have a powerful platform to engage both Philips and private healthcare providers in expanding our footprint in this segment.

## **3. U.S. reimbursement**

Securing U.S. reimbursement for XV LVAS® and CT LVAS™ marks a defining moment for 4DMedical. With CMS reimbursement, we have the opportunity for broad adoption at more than 4,000 Medicare-certified hospitals and over 65 million Americans enrolled in Medicare.

We have code for XV LVAS®, with a reimbursement rate of \$311 per scan and additionally CT LVAS™ was granted coverage at \$650.50 per scan under Medicare’s 2024 rulings. This development secures access to critical lung diagnostics for Medicare beneficiaries but also sets a benchmark rate that private insurers are likely to follow or exceed. CT LVAS also sets minimum benchmark for CTVQ



#### **4. Product distribution in Australia and Federal Government grant**

In Australia, 4DMedical continued to expand the access to CT LVAS™, accelerating the rollout across the I-MED Radiology Network, Integral Diagnostics, Jones Radiology, and Spectrum Medical Imaging.

As 4DMedical continues to innovate and expand, it remains committed to providing life changing respiratory diagnostics and enhancing patient care. The progress made in FY24 sets a solid foundation for future growth and success.

The Company continues to make progress with the XV Scanner and MRFF grant, with two sites, being Prince of Wales Hospital and Vanderbilt University Medical Centre, now collecting human scans for clinical evidence. In addition, the award of \$1.9 million in non-dilutive funding from the Federal Government through the CRC-P grant program will facilitate expansion and acceleration of 4DMedical's CT:VQ clinical trial program in partnership with I-MED and Macquarie University. These trials are specifically designed to provide the evidence necessary to empower physicians to rapidly substitute 4DMedical's CT:VQ for nuclear medicine VQ scans. Andreas will talk further about CT:VQ in his presentation.

These achievements illustrate the achievements made in FY2024. They reflect the dedication of our team, the strength of our partnerships, and the focused execution of our vision.

I would like to extend my gratitude and appreciation to my fellow directors and recognise the contribution of our global staff to the continuing success of 4DMedical. We have much to do, but with the momentum we have garnered in FY24, I look forward to next year with great confidence.

On behalf of the Board of 4DMedical, thank you for your attendance today and I kindly seek your approval of the resolutions placed before you which have the full support of the 4DM board.