

Echo IQ

**Using the power of artificial
intelligence to improve diagnosis in
structural heart disease**

Company Presentation: April 28, 2022

Echo IQ (ASX:EIQ)

echoiq.ai

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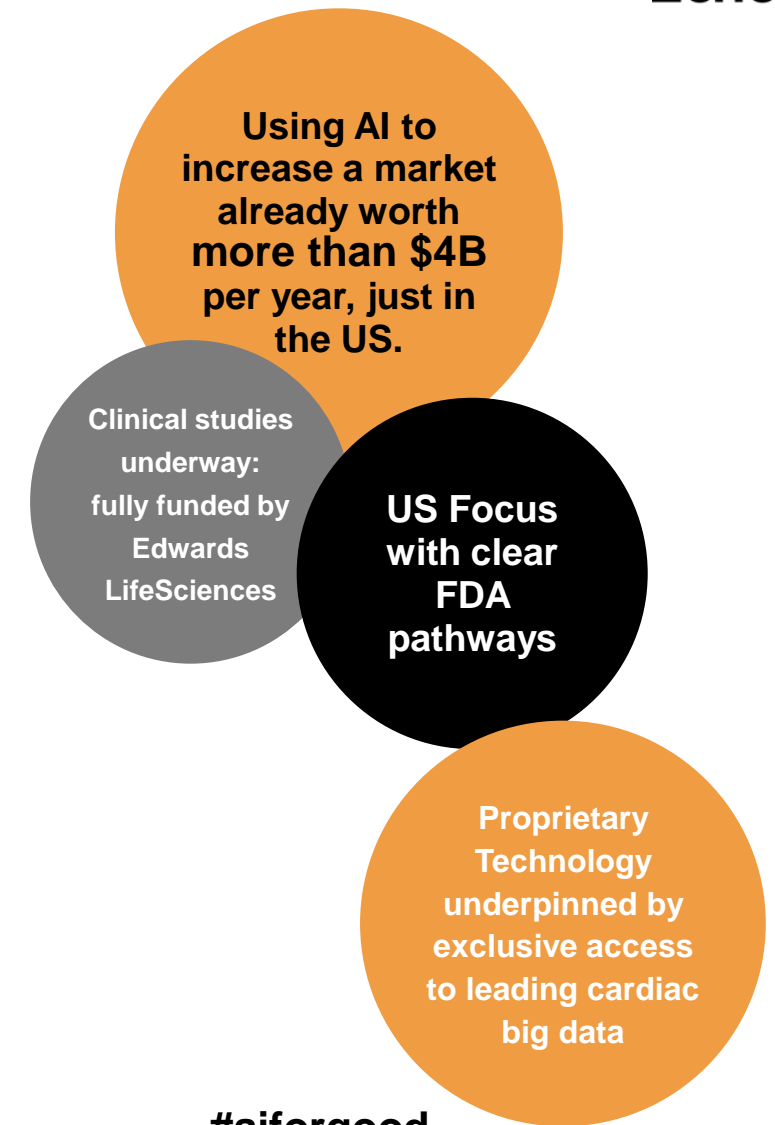
Executive Summary

Rapid progress towards commercialisation and delivery-platform

Echo IQ (ASX:EIQ) is using **artificial intelligence**, data science and **exclusive access** to world-leading echocardiographic data to **improve diagnosis** of structural heart disease.

Our first product to market will address **aortic stenosis**, the most common form of heart valve disease. This lucrative market remains underdeveloped and our aim is to unlock value in the sector by helping to **close the diagnosis gap**.

Initial market focus is on the **US**, the largest cardiology market in the world, where Echo IQ is pursuing FDA clearance. Certification is anticipated by March 2023.



#aiforgood

Cardiovascular Disease remains the leading cause of death worldwide

650,000

Annual deaths in the US from heart disease (1)

Only 36 seconds

Since an American died from cardiovascular disease (2)

\$363B

Annual costs of heart disease in the US (3)

Every 13 minutes

Someone in Australia dies from heart attack (4)

More than half

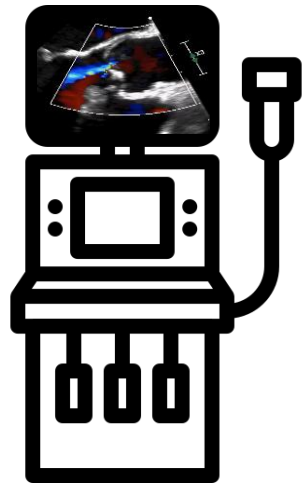
of all Australians with heart valve disease don't know they have it (5)

>50%

of people with AS aren't being picked up (6)

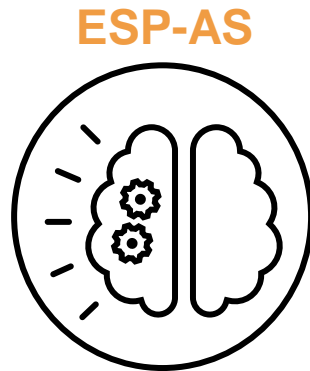
- 1/2/3. <https://www.cdc.gov/heartdisease/facts>
4. Australian Bureau Statistics 2019, Causes of Death 2018
5. Baker Institute, 2021, Time to Listen to the Heart
6. Dr. Martyn Ng, Hope for Hearts

Applying AI-backed data science to the identification of risk (structural heart)

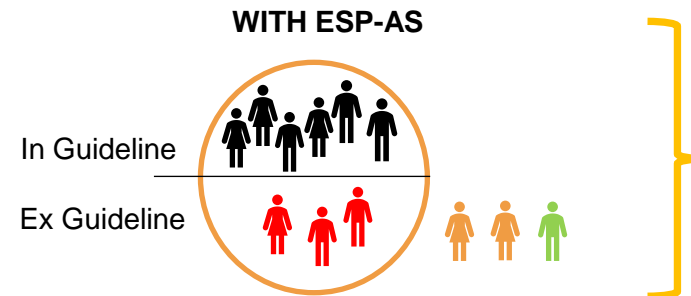
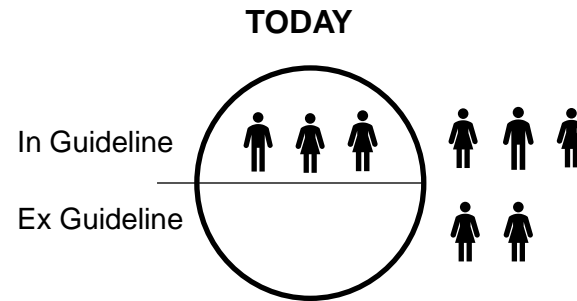


Echo study completed, patient discharged

Measurements captured manually or via Artificial Intelligence processing of images



Echo IQ proprietary Enhanced Screening Program (ESP) algorithm applied to identify risk phenotypes



Patients identified:
1. In-Guideline Severe AS
2. Phenotype risk (High, Medium, Low)

AI for Good

- Social impact
- Patient re-assurance
- Enhanced diagnosis
- Better life outcomes
- More opportunities to treat

Solution Backed by Exclusive access to world's leading cardiac database

200M

Echocardiographic output measurements and growing

1.2M

Patient records with ethnic diversity and research rights

17 Years

Exclusive commercial AI access secured by Echo IQ

Mortality

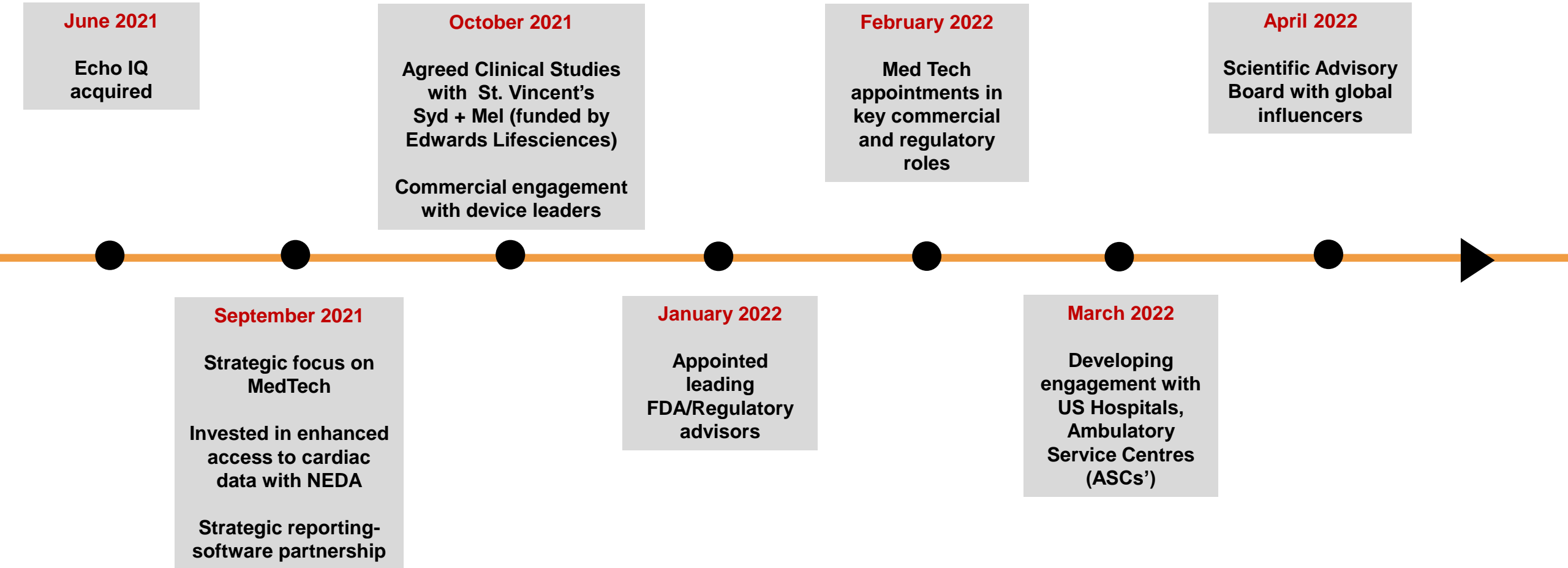
linked records enhance risk-prediction capability



Valued research partners:



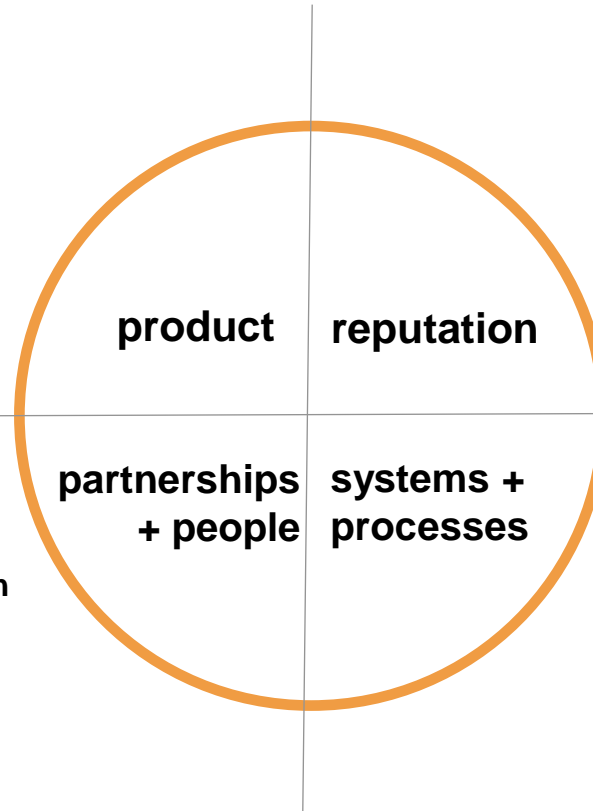
Progress Since Acquisition



Focussed Investment and resource allocation: From an idea to a company focused on deployment

- ✓ Updated algorithm 100%
- ✓ ESP-AS Design Files 90%
- ✓ UI Prototyping 60%
- ✓ Integration Pilot 50%
- ✓ Investment in SAAS infrastructure
- ✓ Advanced modelling for HF/MR 25%

- ✓ Tripled size of software development team
- ✓ Key leadership appointments in regulatory affairs and commercial growth
- ✓ Expert advisors in specialist areas
- ✓ Building traction in key commercial sectors



- ✓ New Scientific Advisory Board
- ✓ Echo IQ CMO invited to give plenary address at WCE22
- ✓ Self-funding US Trials & Studies beyond basic regulatory needs

- ✓ 80% audit ready HIPAA* + SOC2
- ✓ IP protection in progress
- ✓ US Entity H1FY23
- ✓ Focus on governance

* The Health Insurance Portability and Accountability Act

** Compliance framework for customer data

US Market Entry a Priority



World's largest cardiology market prioritised for commercial entry



Key appointments with US experience in MedTech commercialisation and regulation



Engagement with ASCs*, Healthcare Systems, Device and Equipment makers and software providers



US Pilots defined:

- US Data Review Pilot
- Health Economic Review
- Reader Study



FDA pathways identified and advising consultants appointed



IP Protection and Reimbursement Strategy in progress

Commercialisation Approach

Phase 2 – Real-Time Reporting

Post-FDA Phase 2

ESP – Aortic Stenosis

Increase commercial footprint by introducing **ESP-AS** in **Real-Time Reporting** mode.

- 90 x ASCs
- 200 x Regional Hospitals (Top 10 States)
- Large Hospitals/Groups (Top 10 States)

Commercial Model:

- Price per scan performed
- Opportunities for reimbursement
- Reduce the mis and under-diagnosis gap



	Market Sizing	Share	Revenue
Real-Time Scan	20M Echo's/yr (\$100/scan*)	0.25%	\$5M
		0.5%	\$10M
		1%	\$20M
		5%	\$100M
*1% share = 16 ASCs assuming 12,500 echos/yr			

38%

US medical litigation driven by missed and delayed cardiology diagnosis.

Commercialisation Approach

Phase 3 – Echo Hardware/Valve Makers/Additional Disease

Post-FDA Phase 3

Integration of Echo IQ ESP into the **Ultrasound hardware network** to assist with better quality risk prediction at speed :

Focus on key hardware manufacturers (eg):

- Siemens
- Philips
- G/E Healthcare
- Hitachi
- MediMatic

Partnerships with **valve replacement** manufacturers to help identify more patients suitable for for potentially lifesaving treatment (eg):

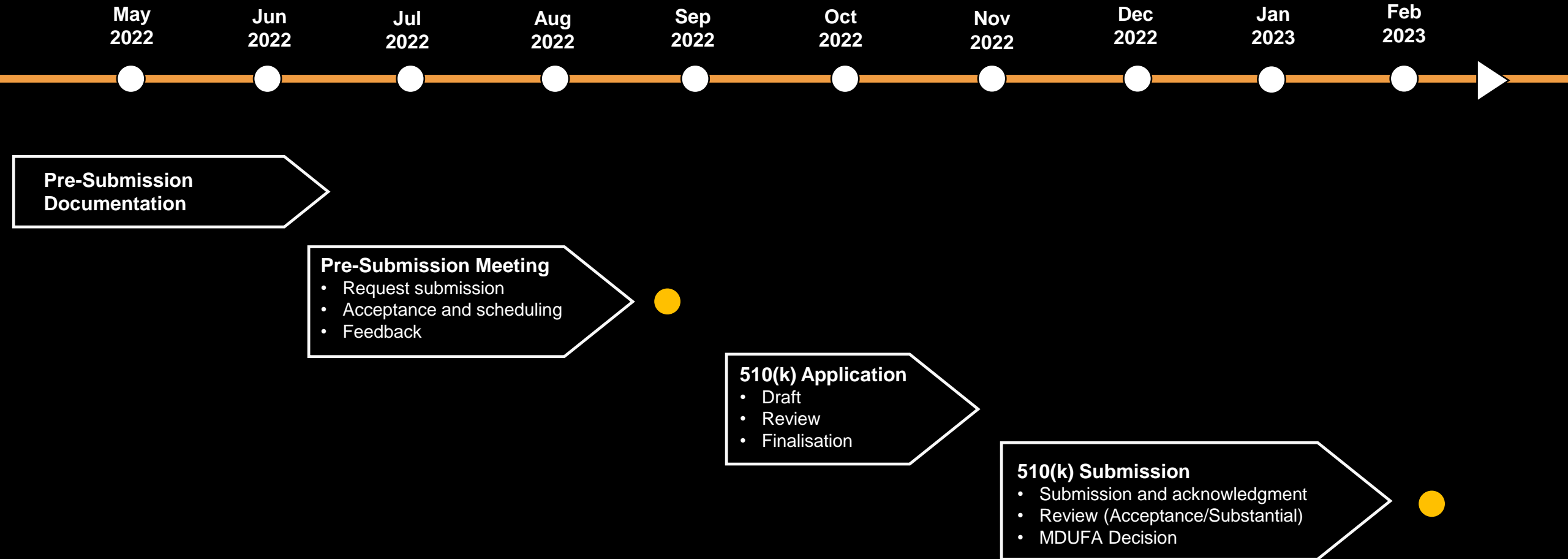
- Edwards LifeSciences
- Medtronic
- Abbott
- Johnson & Johnson
- St. Jude Medical
- Boston Scientific

Model: Co-promotion activity

Structural Heart Disease – Additional Conditions:

- Heart Failure – Systolic dysfunction
- Heart Failure – Diastolic dysfunction
- Mitral Regurgitation
- Pulmonary Hypertension

FDA Timeframe 510(k) Pathway



Clinical Study (St. Vincent's Sydney & Melbourne) Context

PHASE

1

Echo IQ Algorithm POC developed and refined using machine learning, data science and imputation

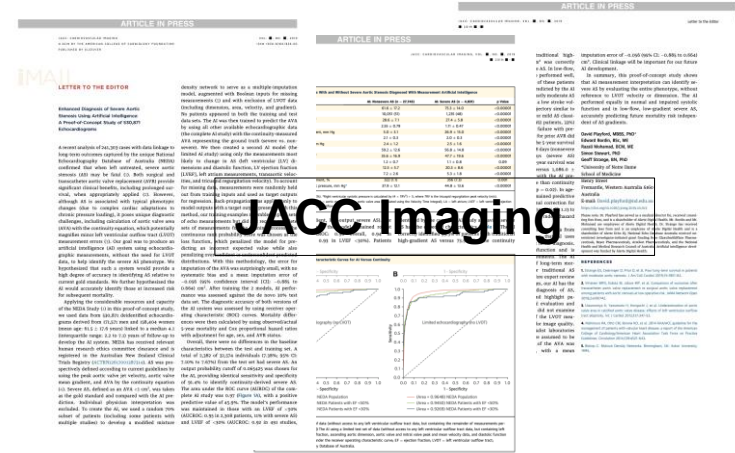
2

Original **validation** study on 330,000 records successfully completed and published in **JACC Imaging**

3

Clinical validation in the form of a retrospective observation and evaluation study

- Supports (only) FDA application
- Establishes end-user credibility



Partners:
NEDA + Edwards LifeSciences

Funding:
Study fully funded by Edwards LifeSciences (Global valve sales >US\$3.6bn per year)

Approvals:
Approvals completed & data received Melbourne
Most approvals in place Sydney

Sites:
St. Vincent's Melbourne
St. Vincent's Sydney

Timing:
Anticipated completion Q1FY23

Leadership Team



Andrew Grover
Executive Chair & Managing Director

Leader of high-growth businesses in public and private operating environments. Multi-sector experience.



Prof. Geoff Strange
Chief Research & Strategy Officer

Faculty at University of Sydney Medical School and highly published researcher in structural heart disease at University of Notre Dame. Commercially accomplished in MedTech.



Deon Strydom
Chief Commercial Officer

Experienced commercial leader in Biotech/Pharma (incl. Next Science, Boehringer) and US/international market development.



Philip Woolff
Chief Operating Officer

Experienced international corporate leader (incl. Swatch Group / Nokia) in technical and consumer goods and services.



Prof. David Playford
Chief Medical Officer

Expert cardiologist and highly published faculty lead at University of Notre Dame.



Seán Bryceland
Chief Technology Officer

Technical product and architecture lead with experience in government (NSW), consultancy (Accenture), and fintech (Fiserv).



Jacki McAvenna
Chief Financial Officer

ASX-experienced CFO across sectors, with a focus on high-growth scale-up ventures.



Dane Brescacin
VP Regulatory Affairs

Spearheads the Echo IQ regulatory strategy. Highly experienced (incl. Orthocell, Avania, Sanofi) in FDA, TGA, and CE regulatory pathways.



Rakesh Patel
Technical Director, MedTech

Data science team leader with expertise in machine learning, AI and technical development (incl. Primoris, HP).

New Scientific Advisory Board: Global Influencers and Thought-leaders



Prof. Huon H. Gray, CBE MD
Former National Clinical Director CVD,
NHS England
Am. College Cardiology Chair
(International Council)



Jordan Strom MD MSc FACC FASE
Beth Israel Deaconess, Boston
Harvard University



**Madeline Jankowski BS ACS
RDCS FASE**
Advanced cardiac sonographer.
Northwestern University.



**Hashim Khan MD
FACC**
San Diego Cardiac Centre



**James Thomas, MD MD FACC
FASE FESC**
Former President Am. Society of
Echocardiography
Director Center Heart Valve Disease



Michael Mack MD MACC
Editor JACC, Director Maylor Scott &
White Cardiovascular Governance.



**Partho Sengupta MD MBBS
FACC FASE**
Henry Rutgers Professor of Cardiology.
Chief of Division, Robert Wood Johnson
Medical School



David Ouyang MD
Cedars Sinai Medical Center, Los Angeles

More than 1200 peer-reviewed
publications

Former Chairs and Presidents of the
Am. College Cardiology and Am.
Society Echocardiography

NASA's Chief Ultrasound Scientist

Member of surgical team performing
world's first TAVR via Transapia

MedTalks Presenter

Editor JACC

Next Steps: Focused on Delivery

- 1 Product Deployment**
Deliver a product that exceeds expectations, and integrates simply into existing workflows.
- 2 Regulation & Reimbursement**
Maintain corporate focus on a successful regulatory and reimbursement journey.
- 3 Validation Studies**
Complete Australian clinical studies underway, and planned US studies (user/reader/clinical).
- 4 Intelligent Market Seeding**
Continue to cultivate early supporters in key commercial segments as well as influential thought-leaders.
- 5 Business Foundations**
Maintain investment in critical business systems and structures. Scalable, future-proof, considered.
- 6 Quality Obsession**
From security of data through to scientific rigour – keep a resolute focus on quality at the heart of Echo IQ.