

# Echo IQ

AI-backed Cardiology Support

**Artificial Intelligence proven to enhance  
detection of structural heart disease**

**ASX:EIQ**

Company Presentation: 11 May 2023



**AI with heart**



# Disclaimer and forward-looking statements

This presentation has been prepared by ECHOIQ LIMITED "EIQ". This document contains background information about EIQ current at the date of this presentation, 11 May 2023. The presentation is in summary form and does not purport to be all inclusive or complete. Recipients should conduct their own investigations and perform their own analysis in order to satisfy themselves as to the accuracy and completeness of the information, statements and opinions contained in this presentation.

This presentation is for information purposes only. Neither this presentation nor the information contained in it constitutes an offer, invitation, solicitation or recommendation in relation to the purchase or sales of shares in any jurisdiction.

This presentation does not constitute investment advice and has been prepared without taking into account the recipient's investment objectives, financial circumstances or particular needs and the opinions and recommendations in this presentation are not intended to represent recommendations of particular investments to particular persons. Recipients should seek professional advice when deciding if an investment is appropriate. All securities involve risks which include (among others) the risk of adverse or unanticipated market, financial or political developments.

This document does not constitute any part of any offer to sell, or the solicitation of an offer to buy, any securities in the United States or to, or for the account or benefit of any "US person" as defined in Regulation 5 under the US Securities Act of 1993 ("Securities Act"). EIQ's shares have not been, and will not be, registered

under the Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered or sold in the United States to any US person without being so registered or pursuant to an exemption from registration including an exemption for qualified institutional buyers.

To the fullest extent permitted by law, EIQ, its officers, employees, agents and advisors do not make any representation or warranty, express or implied, as to the currency, accuracy, reliability or completeness of any information, statements, opinions, estimates, forecasts or other representations contained in this presentation. No responsibility for any errors or omissions from this presentation arising out of negligence or otherwise are accepted. Images are used to illustrate concepts only and are not intended to represent commercial EIQ images.

This presentation may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties and assumptions which are outside the control of EIQ. Actual values, results or events may be materially different to those expressed or implied in this presentation. Given these uncertainties, recipients are cautioned not to place reliance on forward looking statements. Any forward-looking statements in this presentation speak only at the date of issue of this presentation. Subject to any continuing obligations under applicable law, EIQ does not undertake any obligation to update or revise any information or any of the forward-looking statements in this presentation or any changes in events, conditions, or circumstances on which any such forward looking statement is based.



In a recent clinical study, Echo IQ's EchoSolv™ technology was shown to accurately identify **every single case** of severe aortic stenosis.

This represents a **72%** improvement versus human-only diagnosis.

*Refer to ASX Announcements dated 19 April 2023 and 1 December 2022*



# Corporate Snapshot

439,296,797

Shares on issue



A\$0.145

Share Price (11.05.2023)



A\$63.7M

Market Capitalisation



A\$2,649,000

Cash and Term Deposits (31.03.2022)



Nil

Long-Term Debt



- > Disciplined approach to managing cash and shareholder dilution
- > Low cash burn
- > Exercise of Options (30.06.2023) plus R+D claims expected to boost available cash to more than A\$5M by 30.06.2023

FIRST REVENUES ACHIEVED  
MAY 2023

## SHAREHOLDER BREAKDOWN



Board of Directors & Top 20

Other Shareholders

## BOARD OF DIRECTORS



Mr. Andrew Grover  
*Exec. Chair*



Mr. Steven Formica  
*Director*



Mr. Steve Picton  
*Director*



Ms. Jessamyn Lyons  
*Company Secretary*



# The Problem



30%<sup>1</sup>

of all deaths worldwide attributed to cardiovascular disease



1 in 2<sup>2</sup>

people with heart valve disease don't know they have got it



2 yrs<sup>3</sup>

Mortality rate for untreated symptomatic severe aortic stenosis

> **Aortic Stenosis (AS)** occurs when the heart's aortic valve narrows and blood can't flow normally.

> More than 2M<sup>4</sup> Americans have some form of the disease, and more than **100,000<sup>5</sup> Australians** have the severe form of aortic stenosis.

> It has a mortality rate worse than many cancers. Left untreated, the disease sees **50% of sufferers dead** within two years.

> When correctly diagnosed and treated, average **life expectancy increases by 10 years<sup>6</sup>**.



# Aortic Stenosis

## WHEN MISDIAGNOSED:



\$4.6B in annual healthcare costs for untreated AS<sup>7</sup>



Costly unplanned admissions - ~11 days spent in hospital each year when untreated<sup>8</sup>



Lost revenue to hospitals and cardiologists as few procedures performed

## WHEN DIAGNOSED:



Fewer unplanned admissions  
~1 day extra in hospital



Improved patient outcomes



Increased revenues from increased volumes of high margin procedures



## SCIENTIFICALLY PROVEN AI -

For enhancing diagnosis of aortic stenosis

EchoSolv™ removes the labour intensity, user dependency and unconscious bias resulting in far greater accuracy of diagnosis compared to traditional methods.



Automated AI and machine learning based assessment delivered in under 3 seconds



Zero variability with removal of bias



Recognises multi-dimensional heart profile

100%

Identifies 100% of in-guideline patients which is the current focus of commercial deployment



Larger market opportunity for new cohort of patients not in guidelines – pursuant to FDA



## Our Competitive MOAT

---



### BACKED BY CARDIAC BIG DATA

- > Exclusive AI access to National Echo Database of Australia (NEDA) echo measurement data (world's largest)
- > Mortality linked data an added source of differentiation
- > Trained on 200M echo data endpoints



### CLINICALLY VALIDATED

- > US Study demonstrated 100% accuracy in detection of AHA defined severe aortic stenosis
- > Australian study showed significant increase in accuracy of detection vs human-only diagnosis



### REGULATORY APPROACH

- > Echo IQ pursuing FDA clearance for unique AI-phenotyper for aortic stenosis
- > This extends commercial application for EchoSolv™



### USER EXPERIENCE

- > Proprietary, cloud-based SaaS platform
- > Assessments completed almost instantly
- > Alerts cardiologists as required
- > Multiple implementation modes



# Rapid progress since acquisition



Business acquired in 2021. In two years, EIQ has evolved from an algorithm to a revenue-generating business.

*Refer to ASX Announcements dated 8 May 2023, 19 April 2023 and 1 December 2022*



# Proven clinical effectiveness

Beth Israel Deaconess  
Medical Center



EchoSolv™ identified 100% of the patients with guideline-defined severe aortic stenosis, equal to ~5% of the study population.

EchoSolv™ identified an additional cohort, similar in size, at high risk of mortality.

3 in 4 of the EchoSolv™ identified cases with AS had NOT received treatment.

*“EchoSolv™ worked extremely well to identify individuals with severe aortic stenosis, despite needing minimal data inputs. Using EchoSolv™ in clinical practice could make a huge difference in our ability to identify those individuals who need timely evaluation.”*

*Prof. Jordan Strom. Harvard Medical School  
Principal Investigator*



EchoSolv™ identified 100% of the patients with guideline-defined severe aortic stenosis, equal to ~4% of the study population. This was a 72% increase on human-only identification.

Women were 66% less likely to have been accurately diagnosed than men. EchoSolv™ addresses this bias in diagnosis.

*“The EchoSolv™ platform is the first in the world to show improvement in severe AS identification compared with current clinical practice.”*

*Prof. David Playford  
Chief Medical Advisor, Echo IQ*

*Refer to ASX Announcements dated 19 April 2023 and 1 December 2022*



# Commercialisation

## FOCUS MARKETS

### US Market Focus\*

- TOP 10 Healthcare States
- Hospitals/ASCs
- Cardiology Clinics
- Leading agent appointed (Cassling Diagnostic)

### Selected Additional Markets\*

- Australia (Hydrix Medical appointed re-seller)
- UAE

## KEY CHANNELS

### Accelerators

- MedAxiom
- HeartX

### Healthcare Providers\*

- Hospitals, ASCs, Cardiologists

### Device Manufacturers\*

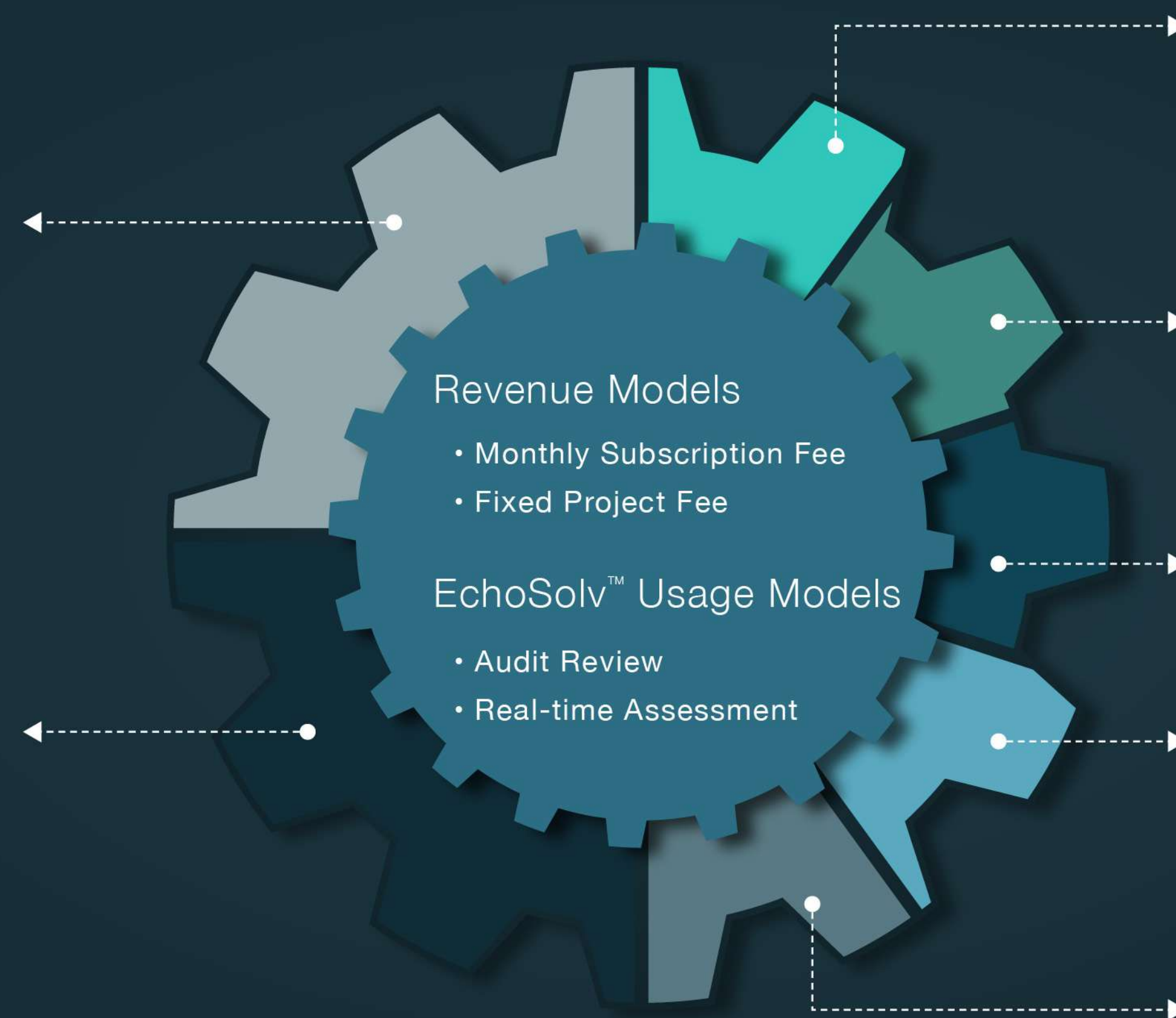
- Eg. Valve makers

### PACS + Reporting\*

- Integration into reporting software providers

### Echocardiography Hardware\*

- Integration into echocardiography scanning equipment

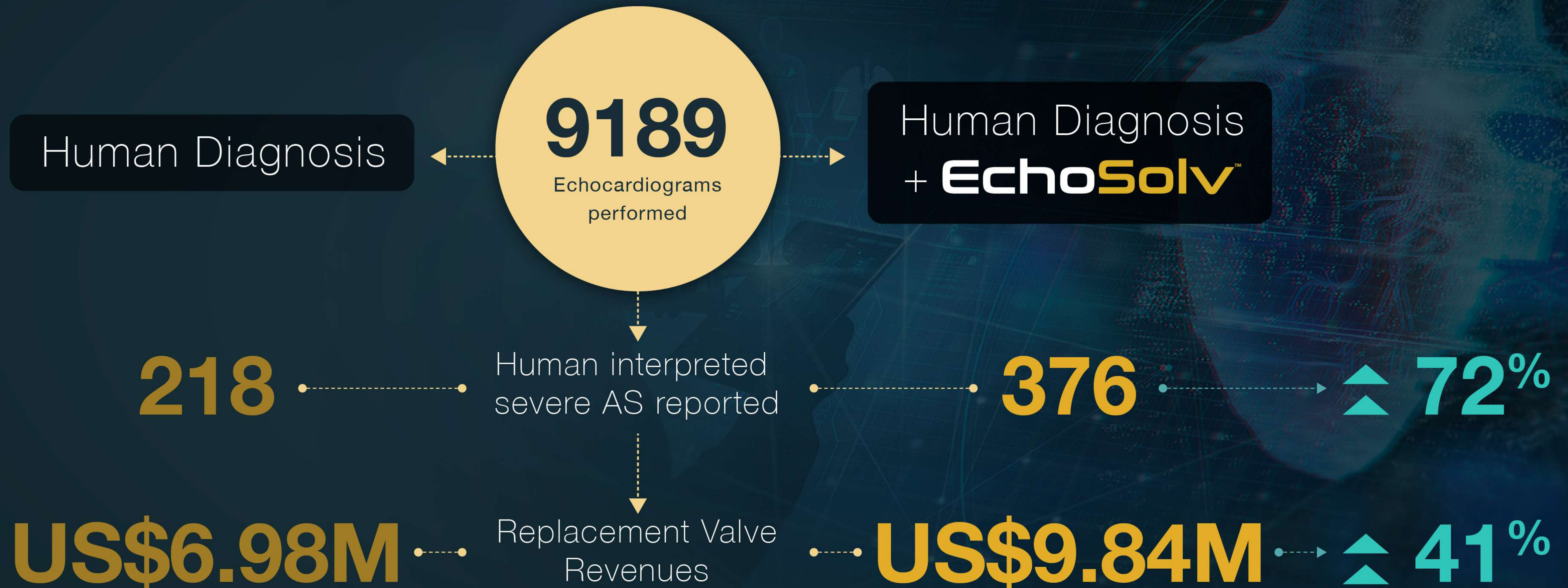


\* Advanced stage discussions underway

Refer to ASX Announcement dated 2 May 2023



# Potential to deliver meaningful financial impact





# 510K FDA clearance pathway

Securing FDA Clearance in US market becomes a material revenue accelerator

Allows cardiologists and hospitals to pursue undiagnosed patients and tap revenue from insurance and public health rebate channels (similar to Medicare)

## Q4 2022

### Pre-submission Meeting

- + Acceptance of predicate
- + Reader study recommended

## Q1 2023

### Reader Study Set-up

- + Study design accepted by FDA
- + Sites identified

## Q2 2023

### Reader Study Runs

- + Study runs Q2 2023

## Q3 2023

### 510(K) Submission

- + Anticipated Q3 2023

## Q4 2023

### 510(K) Clearance

- + Anticipated Q4 2023

Reimbursement opportunities available post FDA-clearance



# Scientific Advisory Board

- > Comprises a team of globally recognised experts in cardiovascular medicine, echocardiography, sonography, applied artificial intelligence and public health
- > More than 1,200 peer-reviewed publications
- > Former Presidents and Chairs, Am. College Cardiology and Am. Soc. Echocardiography
- > TedMed speaker
- > NASA's lead scientist in ultrasound
- > Member of team performing world's first TAVR using transapical approach



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



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



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



David Ouyang  
MD FACC FASE  
Cedars Sinai Medical Center, Los Angeles



Hashim Khan  
MD FACC  
San Diego Cardiac Centre



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



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



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



# Catalysts for growth

## Key Value Drivers

### 1 LEVERAGE KEY INDUSTRY PARTNERSHIPS

- + MedAxiom for direct engagement with US interventional cardiology market
- + Hydrix Medical for Australian market penetration
- + Cassling Diagnostic Imaging for US Mid-West market penetration

2

### FOCUS ON COMMERCIAL AGREEMENTS

- + Convert advanced discussions to implementations with selected:
  - Hospitals/ASCs
  - Hardware
  - PACS/Software
  - Device

### EXECUTE DEFINED FDA STRATEGY

- + Successful completion of Reader Study
- + Compelling final application submission

3

### ACCELERATE NEW PRODUCT DEVELOPMENT

- + Mitral Regurgitation
- + Heart Failure
- + Additional structural heart conditions

4



# References

- 1 [https://www.who.int/news-room/fact-sheets/detail/cardiovascular-diseases-\(cvds\)](https://www.who.int/news-room/fact-sheets/detail/cardiovascular-diseases-(cvds))
- 2 <https://hopeforhearts.com.au/aortic-stenosis/>
- 3 <https://emedicine.medscape.com/article/150638-overview#:~:text=Among%20symptomatic%20patients%20with%20medically,period%20of%2010%2D20%20years.>
- 4 Nathaniel S, Saligram S, Innasimuthu AL. Aortic stenosis: An update. *World J Cardiol.* 2010 Jun 26;2(6):135-9. doi: 10.4330/wjc.v2.i6.135. PMID: 21160731; PMCID: PMC2999052.
5. Strange, G., Scalia, G.M., Playford, D. et al. Uncovering the treatable burden of severe aortic stenosis in Australia: current and future projections within an ageing population. *BMC Health Serv Res* 21, 790 (2021). <https://doi.org/10.1186/s12913-021-06843-0>
- 6 <https://www.healthgrades.com/right-care/heart-health/aortic-stenosis-prognosis-and-life-expectancy>
- 7 Moore et al. 2016, The Direct Healthcare Burden of Valvular Heart Disease
- 8 Clark MA, Arnold SV, Duhay FG, Thompson AK, Keyes MJ, Svensson LG, Bonow RO, Stockwell BT, Cohen DJ. Five-year clinical and economic outcomes among patients with medically managed severe aortic stenosis: results from a Medicare claims analysis. *Circ Cardiovasc Qual Outcomes.* 2012 Sep 1;5(5):697-704. doi: 10.1161/CIRCOUTCOMES.112.966002. Epub 2012 Sep 4. PMID: 22949492.



# Echo IQ

ASX:EIQ

AI with heart

[www.echoiq.ai](http://www.echoiq.ai)

