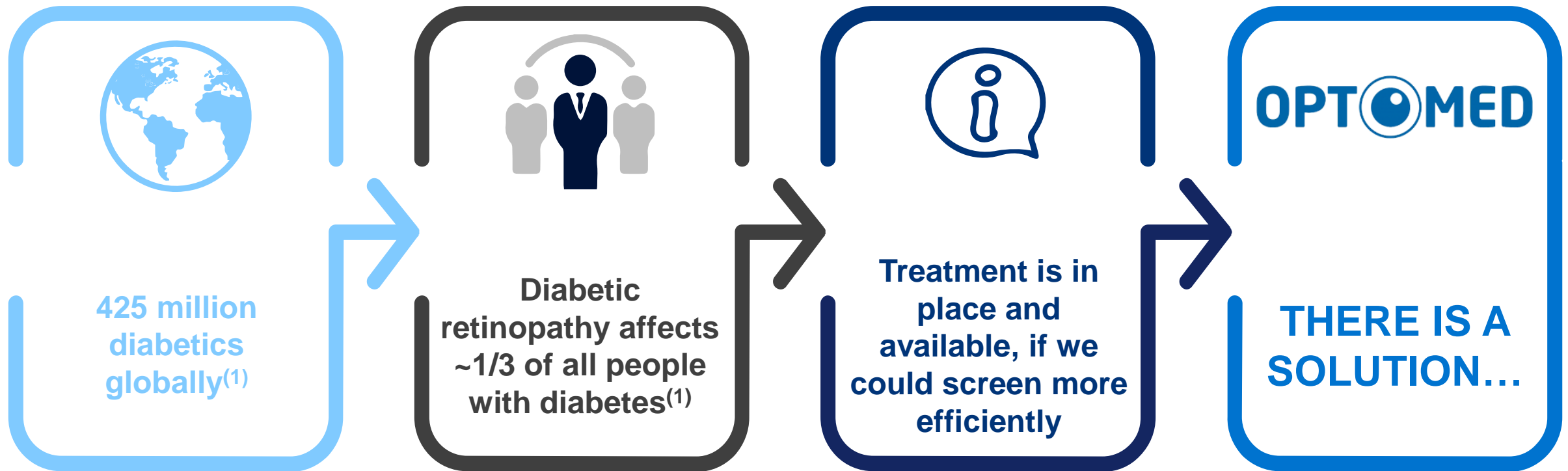


Seppo Kopsala, CEO | September 2021

# Kepler Cheuvreux Digital Autumn Conference

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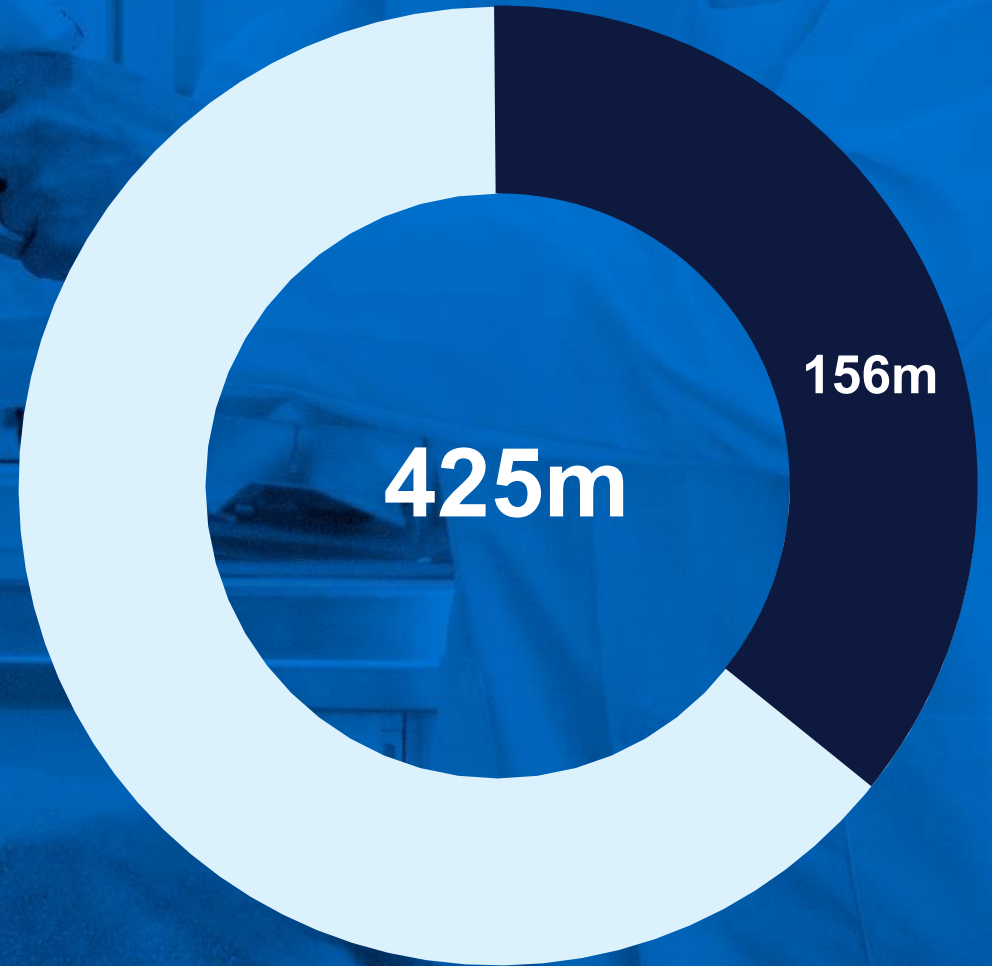
# Diabetes: Leading cause of vision loss in working-age population globally



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# Need for portable solutions

156 million diabetics  
expected to live in rural  
areas by 2045<sup>1</sup>



# Transition from traditional desktop cameras to AI integrated handheld cameras has started

Traditional equipment



Low screening coverage  
Capacity constraints

Optomed's handheld camera...



Possibility to increase  
Screening coverage

...together with AI



Possibility for increased  
Volume capabilities

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# Optomed at a Glance

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# Optomed at a Glance



**Established 2004**  
in Finland with the  
aim of bringing eye  
examinations to  
primary care.

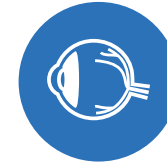


Listed on **Nasdaq  
Helsinki main list** in  
December 2019.



Offices: Finland; Oulu,  
Espoo, Tampere; China;  
Shanghai, USA; San  
Francisco.

110+ employees.



2 complementary  
business segments:  
**Devices and Software.**



Global pioneer and  
**market leader in hand-  
held fundus cameras.**  
Northern-Europe market  
leader in screening  
software.



OEM-partnerships with  
majority of global  
ophthalmic instrument  
companies; **Topcon,  
Carl Zeiss, Volk Optical,  
Haag-Strait.**



Sales in **over 60  
countries globally.**

Distribution network of  
over **55 distributors.**



**Medical approvals in  
all major markets**  
including CE (Europe),  
FDA (USA & Canada),  
CFDA (China).



Well patented  
technology, **56  
international patents**  
and 5 in pending.



Scalable business  
with outsourced  
manufacturing with  
a global EMS-  
partner.

# Wide product portfolio



**Optomed  
Aurora IQ**



**Smartscope  
PRO**



**Volk  
Picture Plus &  
Prestige**



**Topcon Signal**



**Zeiss  
Visuscout**



**Haag-Streit  
Fundus  
Module 300**

## Optomed Avenue



Optomed Screen is a workflow management software for optimizing screening processes.



Specialised  
retinal  
image viewer



Telemedicine solution  
enabling remote image  
analysis



Automated  
diabetic retinopathy  
screening service



Optomed dicom  
interphase software  
to send images to  
hospital PACS

# Q2/2021 Financial highlights (KEUR)

	Q2/2021	Q2/2020	Change
<b>Revenue</b>	4,012	2,597	54.5%
<b>Gross profit <sup>1)</sup></b>	3,324	1,907	74.3%
<b>Gross margin <sup>2)</sup></b>	82.9%	73.4%	9.5 bps
<b>Adjusted EBITDA</b>	177	-325	154.5%
<b>Adjusted EBITDA margin</b>	4.4%	-12.5%	16.9 bps
<b>Net profit/ loss</b>	-864	-976	11.5%
<b>Earnings per share</b>	-0.06	-0.08	22.5%
<b>Cash flow from operating activities</b>	-1,403	107	-1,408.0%
<i>1) Of which grants: Business Finland waived loan of EUR 538 thousand that was recorded as a grant</i>	621	71	
<i>2) Gross margin without grants</i>	67.4%	70.7%	-2.7 bps



# Growth Strategy



**1. Expansion into new geographical markets**

**2. Opening new customer segments**

**3. Bringing AI-integrated health screening to the market**



# 1. Expansion into new geographical markets

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# USA



- 30.2m diabetics<sup>1</sup>
- Screening coverage <50%
- The largest medical devices market

1.

Optomed entered the US market with its own brand in 2020: the pandemic affected the pace of the entry

2.

Revenue trajectory has been in accordance to our expectations

3.

Great market sentiment: the pandemic seems to be fading out and the US economy has a strong momentum

# China

1.

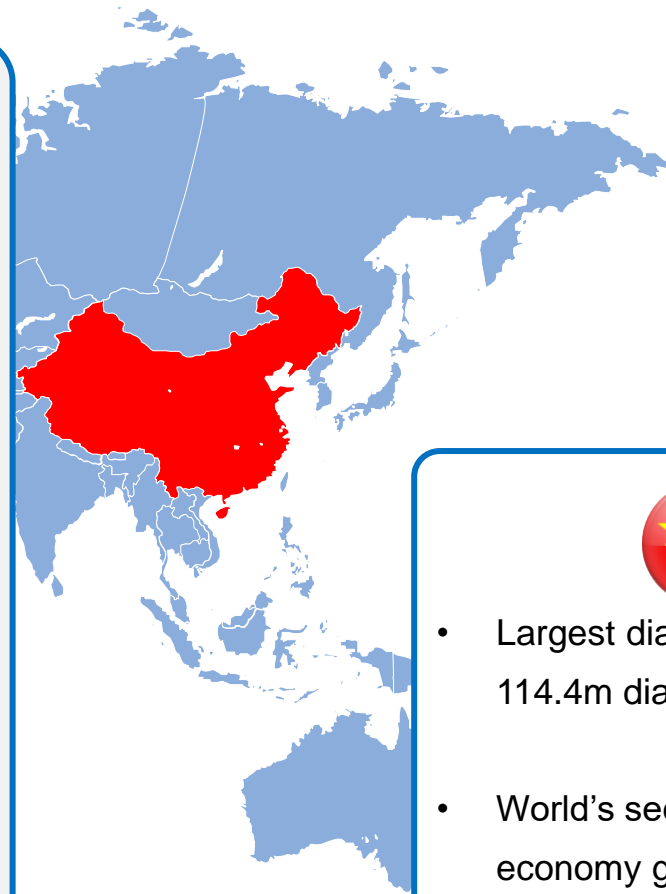
Optomed entered the Chinese market with its own brand in 2014 and established its own office in the country

2.

China seems to have overcome the pandemic and our Chinese key customer's purchases are back on track with a good pipeline

3.

Sinopharm cooperation started in Q1. Startup phase expected to take 12 – 18 months



- Largest diabetic population: 114.4m diabetics<sup>1</sup>
- World's second largest economy growing with annual GDP growth expectation of 7.9% in 2021<sup>2</sup>





## 2. Opening new customer segments

OPT<sup>©</sup>MED



# Opening new customer segments

1.

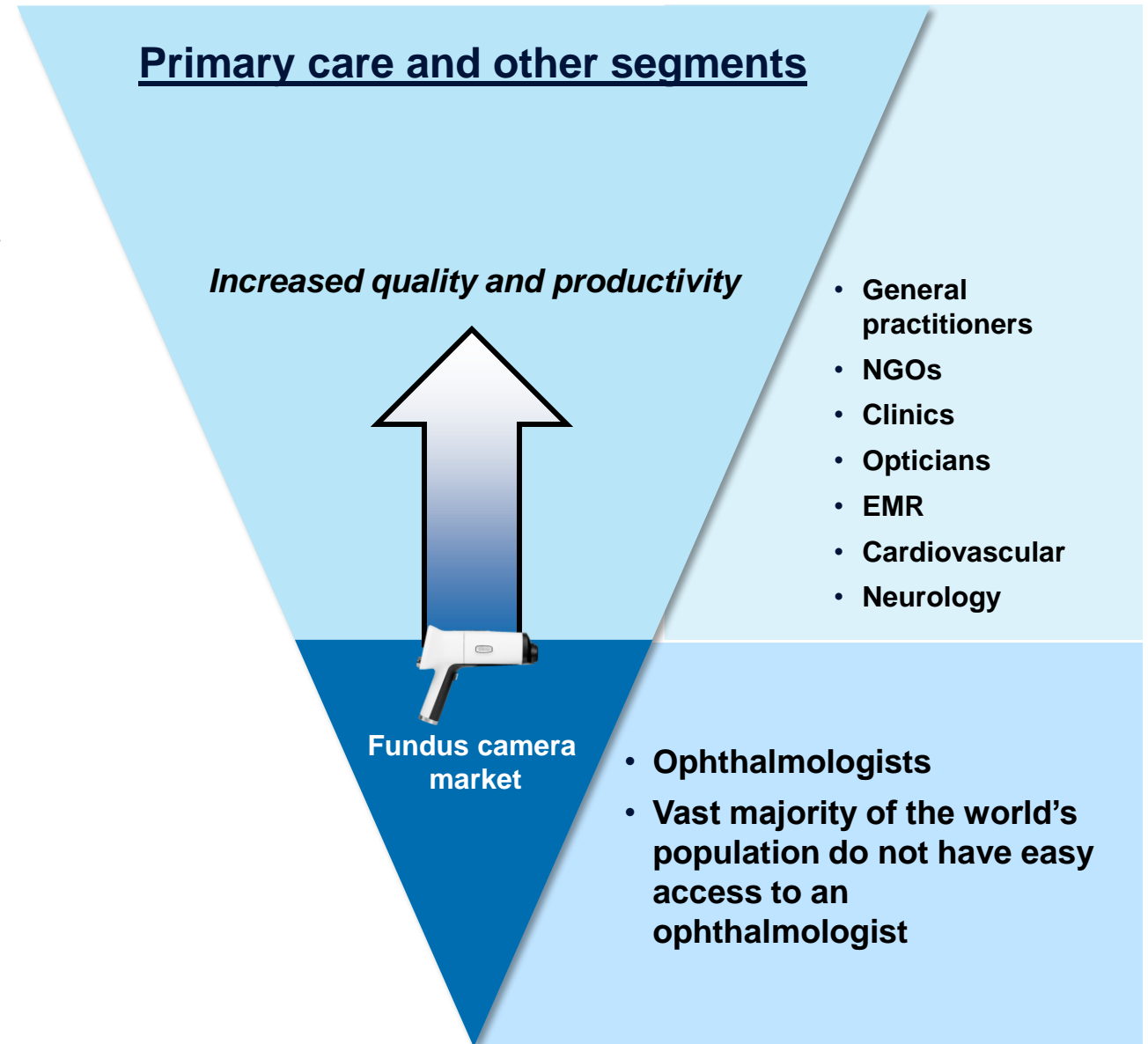
Optomed aims to expand into the large primary care and other markets, which are in need of smaller and affordable screening solutions

2.

Potential for fundus cameras in primary care increases the amount of people that may be screened<sup>1</sup>

3.

Optomed aims to integrate top tier 3rd party algorithms to cover additional diseases and geographical markets



A healthcare professional, seen from the side, is using a handheld device to examine a young boy's eye. The device has a small screen displaying a retinal image. The entire scene is overlaid with a blue tint.

# **3. Bringing AI-integrated health screening to the market**

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# OPTOMED

## AURORA® IQ

- AI for identifying diabetic retinopathy
- Later AMD and suspected glaucoma
- Results can be read from camera screen in seconds
  - speeds-up the screening process
  - lowers costs
- Affordable and fast way to perform retinal screening
- Can be taken to any health care clinic and integrated to hospital systems



# Optomed's AI Service

Optomed will provide screening solutions for a wide selection of severe & preventable disease by combining retinal imaging, cloud-based software solutions and AI.



# Optomed's Artificial Intelligence (AI) roadmap

2021

## Eye-diseases

Diabetic Retinopathy, age-related macular degeneration (AMD), glaucoma

Near-term future

## Expansion to other diseases

All eye disorders, neurological disorders, kidney disease, cardiovascular risk

Future opportunities

## Preventive health-check in primary care

Eye disease, neurological disorders, Alzheimer's disease, cardiovascular disease, kidney disease, pulmonary disease

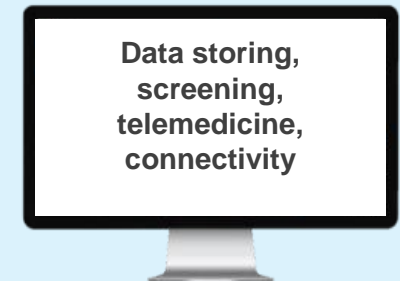
### Optomed fundus cameras



### Optomed AI



### Optomed Software





A woman in a white lab coat and glasses is using a handheld, white, cylindrical device to examine a man's eye. The man has a beard and is looking towards the device. The entire image is overlaid with a blue tint.

# A look ahead

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# Outlook 2021

Optomed expects its full year 2021 revenue to grow  
strongly compared to 2020

*(Announced 8 April 2021)*

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# Financial targets

## Revenue Growth

Optomed's medium-term target is to deliver a double-digit annual organic revenue growth. In the long-term Optomed's target is to deliver an average annual organic revenue growth above 20%

## Adjusted EBITDA

Optomed's target is to prioritise investments in the organisation to support growth in the medium-term and achieve an adjusted EBITDA margin above 30% in the long-term

# OPTOMED

CORPORATION

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[www.optomed.com](http://www.optomed.com)



# Financial highlights FY/2020 (KEUR)

	FY/2020	FY/2019	Change
Revenue	13,011	14,977	-13.1%
Gross profit <sup>1)</sup>	8,955	9,944	-9.9%
Gross margin <sup>2)</sup>	68.8%	66.4%	2.4 bps
Adjusted EBITDA	-733	-196	-273.9%
Adjusted EBITDA margin	-5.6%	-1.3%	-4.3 bps
Net profit/ loss	-3,177	-2,875	-10.5%
Earnings per share	-0.23	-0.32	29.5%
Cash flow from operating activities	-2,801	161	-1839.7%
<i>1) Of which grants</i>	<i>157</i>	<i>254</i>	
<i>2) Gross margin without grants</i>	<i>67.6%</i>	<i>64.7%</i>	<i>2.9 bps</i>