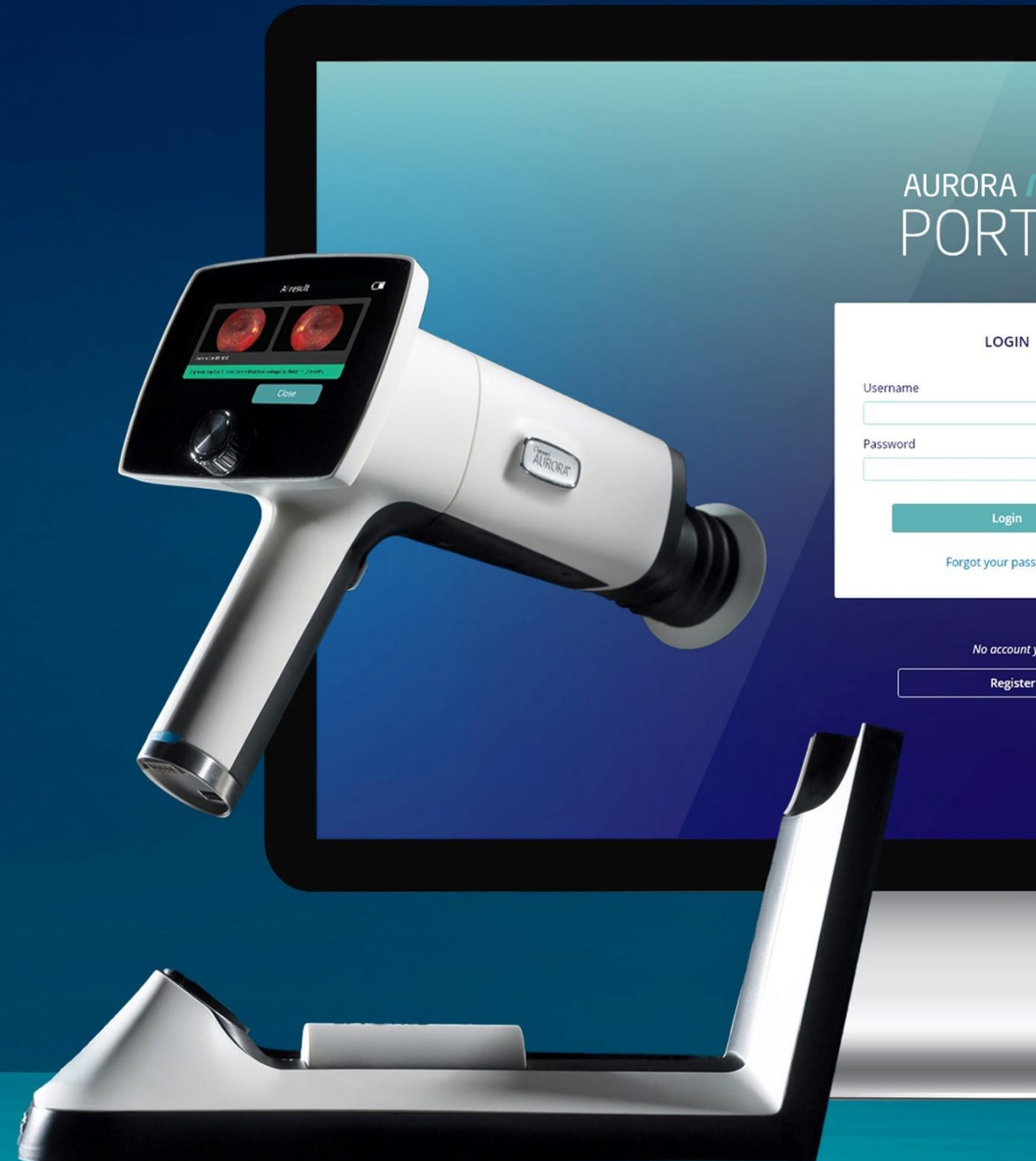


OPTOMED & OCULOMICS

Revolutionizing Systemic Health Diagnostics with Handheld Devices

Optomed Investor Presentation
March, 2025

OPTOMED CORPORATION



Oculomics

The Retina Offers Biomarkers for Systemic Health and Disease



Diabetes and Blood Pressure Control, Nature Biomed Engineering 2018



Heart Calcium Score, Lancet Dig H, 2021



Alzheimer's Disease, Lancet Dig H, 2022 & Parkinson's Disease, Neurology 2023



Predicting Heart Attack and Stroke, Nature Mach Intel, 2022



Liver and Gall Bladder Disease, Lancet Dig H, 2021



Kidney Disease, Lancet Dig Health, 2020

Handheld Devices Are Perfect Fit for Oculomic Purposes

Traditional equipment



- Large initial investments
- Not usable in primary care due to space constraints

Optomed's handheld camera...



- Saves real estate in primary care settings
- Lower cost than traditional equipment

...together with AI



- AI enables screening of various conditions in the primary care enables scalable revenue growth

The only FDA-
approved hand-
held with fully
autonomous AI



AURORA EYE

For the detection of more-than-mild DR from color fundus images

- Macula-centered image; one per eye
- No pupil dilation is needed (non-mydriatic)
- Optomed Aurora IQ (Handheld)
- Performance via 2 large-scale FDA prospective phase-III studies¹:

92 - 93%

Sensitivity

89 - 94%

Specificity

over **99%**

Imageability

Benefits to Healthcare Systems

Revolutionize the way to treat diabetic eye disease

Affordable

- No start-up costs. Monthly rental fee and unlimited use.

Scalable revenue growth

- Billable code specific for DR screening with AI, CPT 92229.
- Medicare National Average Reimbursement ~\$40¹.

Compliant

- Meets the HEDIS/Medicare star and NCQA Health Plan Ratings (HPR) for eye exams.²
- Can improve diabetic eye exam Star rating.³
- Influences Merit-based Incentive Payment System (MIPS).⁴

Performed by staff

- Can be administered by any trained health care professional (physician assistant, nurse practitioner, nurse, medical assistant, etc.).



1. Review of Ophthalmology. Retrieved May 17, 2024, from <https://bt.editionsbyfry.com/publication/?m=22428&i=811587&p=18&ver=html5>.

2. NCQA. Retrieved May 7, 2024, from <https://www.ncqa.org/blog/hedis-2022-see-whats-new-whats-changed-and-whats-retired/>.

3. EyeMed. Retrieved May 9, 2024, from <https://eyemed.com/en-us/blog/benefits-101/the-secret-to-seeing-more-stars-cms-changes-in-weighting-quality-measures-means-plans-are-paying-more-attention-to-eye-exams-33918>.

4. CMS. Retrieved May 7, 2024, from https://qpp.cms.gov/docs/QPP_quality_measure_specifications/CQM-Measures/2020_Measure_117_MIPSCQM.pdf.

Oculomic AI Roadmap

The markets for other diseases and preventive health-checks in primary care are significantly larger than the current ophthalmology market



**Primary Care
+
AI**

FUTURE:

Preventive health-check in primary care

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

NEAR-TERM FUTURE: Expansion to other diseases

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

TODAY: Eye-diseases

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



MARKET SIZE

Ophthalmology
AI

Optomed is the leading solution provider for AI integrated handheld retinal imaging



HQ and product development in **Finland**



Revenue **15 MEUR** (2024)



Over 60 distributors in **50 countries**; several OEM partners



Own sales organisation and client base



Several AI partnerships e.g. *AEYE Health Ltd, Eyenuk Inc., OphtAI, EyRIS Pte. Ltd, Thirona, Toku Inc*



55+ international patents



Transition to Recurring Revenue Model



Traditional Model

- Target market: Ophthalmology & Eye Diseases
- Capex sales via distributors and OEM clients
- No service offering or recurring revenue components
- Focus on perfecting the device
- Optomed Aurora launched in 2017

Building on the
Traditional Model
foundation



Transition

- Target market: Primary Care & Systemic Diseases
- Handheld Device, Portal, and AI combined into a single oculomic solution
- Solution leased on monthly fee basis
- Focus on perfecting the usability of the single solution
- Next gen AI camera expected to be launched this year

OPTOMED

CORPORATION

investors@optomed.com
www.optomed.com



2024 Key Figures



	2024	2023	Change
Revenue	15,040	15,100	-0.4%
Gross profit	9,676	10,292	-6.0%
Gross margin	64.3%	68.2%	-38pps
Adjusted EBITDA	-2,796	-1,470	-90.2%
Adjusted EBITDA margin	-18.6%	-9.7%	-89pps
Net profit / loss	-5,450	-4,441	-22.7%
Earnings per share	-0.29	-0.27	-9.8%
Cash flow from operating activities	-1,596	-615	-159.3%

Cash Flow 2024



	2024	2023
Loss for the financial year	-5,450	-4,441
Cash flows before change in net working capital	-2,764	-1,491
Change in net working capital	1,254	1,137
Cash flows before finance items	-1,510	-354
Cash flows from finance items	-85	-262
Net cash from operating activities	-1,596	-615
Net cash used in investing activities	-2,118	-2,412
Net cash from financing activities	7,081	1,609
Net increase (decrease) in cash and cash equivalents	3,367	-1,419
Cash and cash equivalents at the beginning of period	7,118	8,524
Cash and cash equivalents at end of period	10,467	7,118

Balance Sheet



- Equity ratio of 74.4 (70.0) percent
- Total borrowings of EUR 2.3 (3.4) million
- Net working capital was EUR 1,128 (2,460)
- Interest-bearing net debt totaled EUR -8,170 (-3,768) thousand.

	31 December 2024	31 December 2023
ASSETS		
Goodwill	4,256	4,256
Development costs	8,288	7,731
Other intangible assets	1,421	1,759
Total intangible assets	13,965	13,746
Total tangible assets	652	710
Total non-current assets	16,085	15,951
Inventories	1,961	2,820
Trade and other receivables	3,268	3,190
Cash and cash equivalent	10,467	7,118
Total current assets	15,695	13,128
TOTAL ASSETS	31,781	29,079
LIABILITIES		
Total equity	23,637	20,361
Non-current liabilities	2,561	3,665
Total current liabilities	5,583	5,052
TOTAL EQUITY AND LIABILITIES	31,781	29,079