



Corporate Presentation iBiopsy® January 2019



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Median Technologies is listed on Euronext Growth market
ISIN: FR0011049824 - ticker: ALMDT

Transforming imaging data into actionable information



Our Beginning: Pioneering the industry – extracting the most meaning out of medical images



Our Business: Best-in-class technology, including image processing technology, cloud computing & artificial intelligence, leverages the power of **Imaging Phenomics** to improve current treatments, enhance diagnostics and accelerate the development of next generation therapies



Our Growth: Powered by proprietary technology, robust Key Opinion Leader (KOLs) connections and strong medical and scientific partnerships and collaborations



Our People: 100 employees worldwide across Europe, US and Asia; headquarters in Sophia Antipolis, France and offices in Woburn, MA (US), Shanghai and Hong Kong, China

AGENDA

- Part 1: The Market Opportunity
- Part 2: The iBiopsy[®] Solution
- Part 3: Data Acquisition & Market Strategy
- Part 4: Intellectual Property

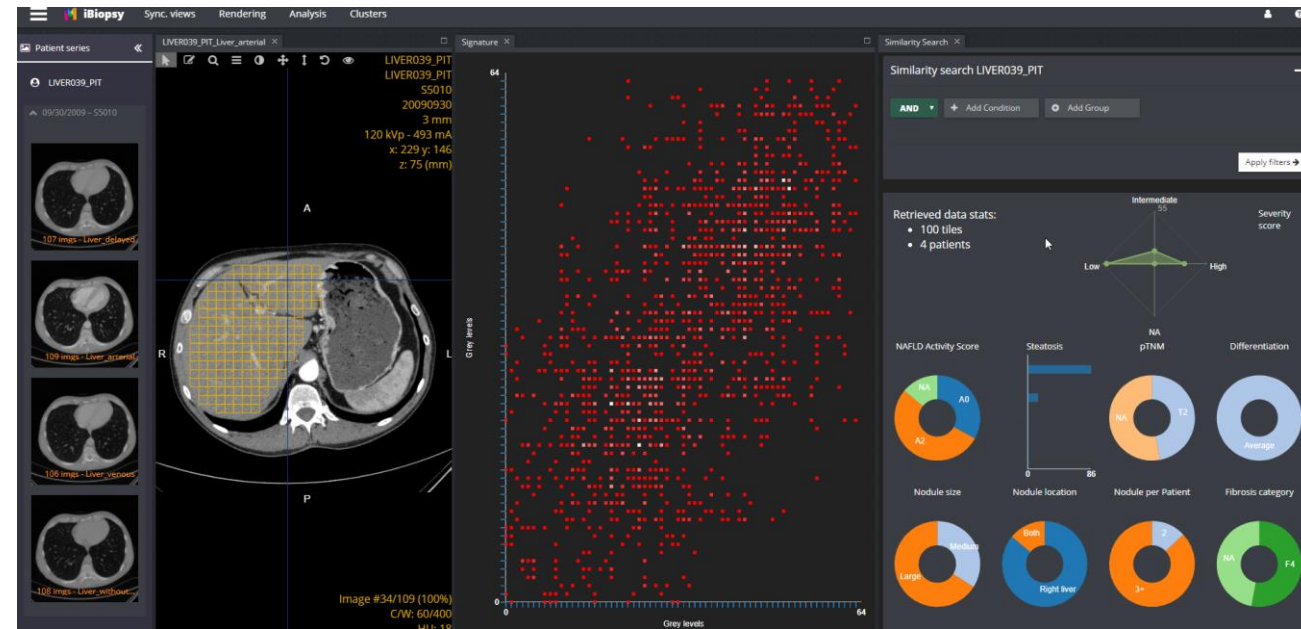
Part 1:

The Market Opportunity

The Demand for Medical Big Data Analytics

Explosive growth

- With the unprecedented growth in healthcare data, organizations are employing analytical tools, AI, and machine learning to derive data-driven insights in order to:
 - reduce healthcare costs,
 - enhance revenue streams,
 - develop personalized medicine,
 - and manage proactive patient care.
- Big data in healthcare estimated at **\$14 billion in 2017** (BIS Research). Market projected to grow to **\$68 billion in 2025**.
- Healthcare data is projected to exceed 2,314 exabytes by 2020, driven by falling storage costs through cloud-based services and subscription models
- Among components and services, analytics services contributed the lion's share of \$5.80 billion in 2017

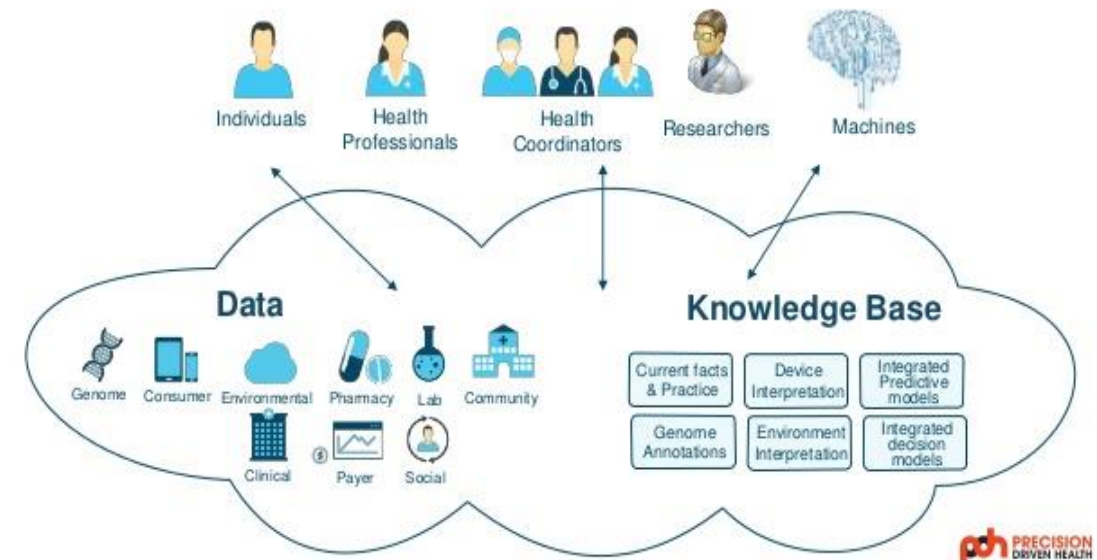


Precision Medicine is a data-driven medical process

To provide the best available care for each individual and refers to the stratification of patients into subsets with a common biological basis of disease

- Health-care industry needs a more **comprehensive data approach** that uses phenomics, genomics, and imaging data to identify the best treatment for each patient
- Clinicians need **tools and clinical data registries for precision medicine**
- Biopharma companies need **large volumes of data** to analyze patient response & identify companion diagnostics

Health is becoming a data science



Source: Kevin Ross - Data Driven Health: Precision Medicine and Personalized Healthcare .November 2017

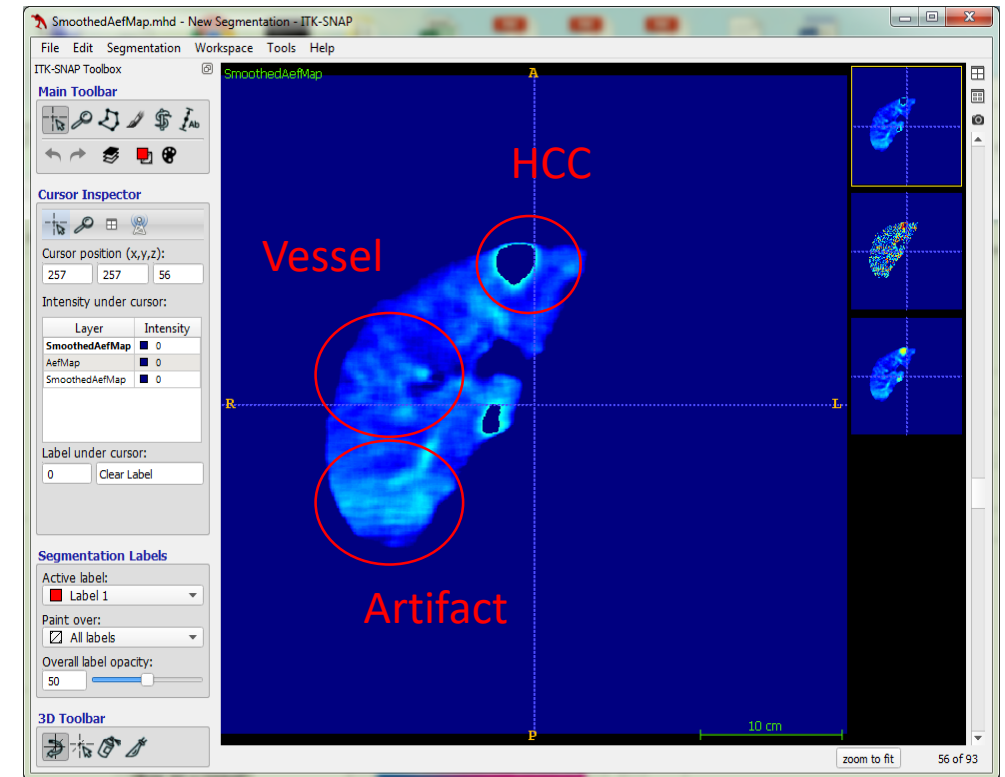
Part 2:

The iBiopsy[®] Solution

Imaging Phenomics

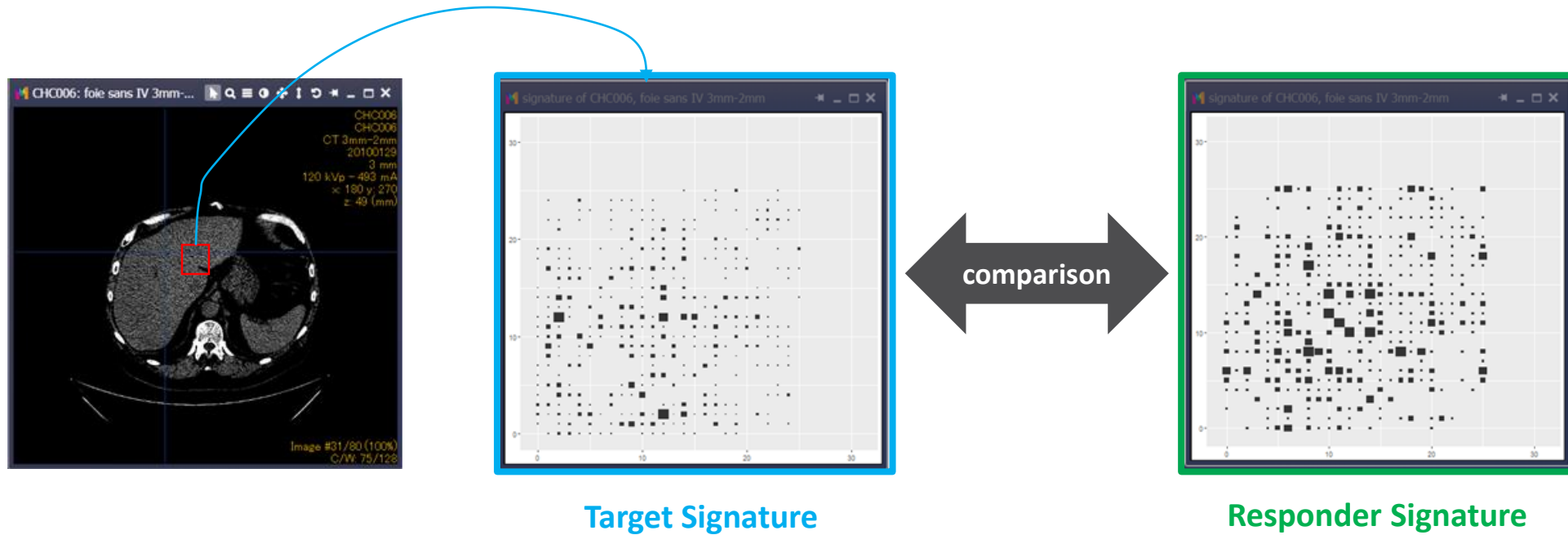
Mapping the phenotype using non-invasive imaging

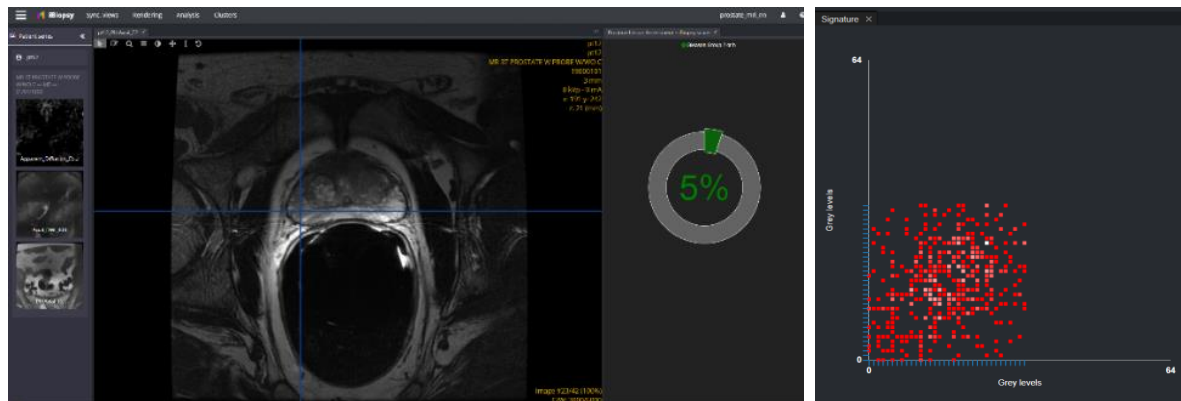
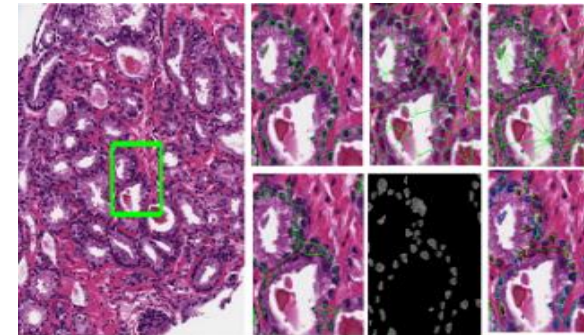
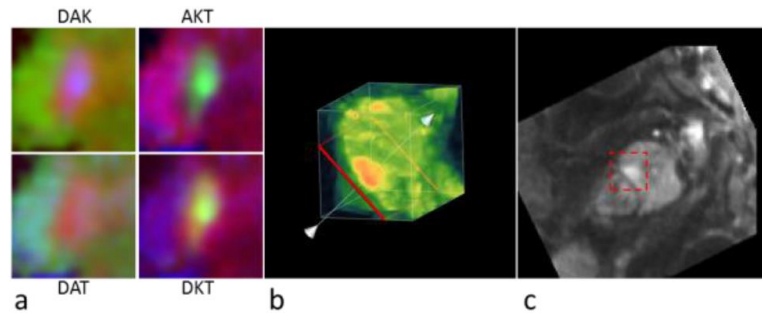
- Scientific evidence supports the hypothesis that genetic and/or molecular alterations within lesions manifest as specific, macroscopic, **observable changes in imaging signatures**
- Imaging phenomics is the systematic, large scale **extraction of imaging features** for the characterization and classification of tissue and disease phenotypes
- Imaging phenomics can prospectively help **identify patient subtypes** that may benefit from specific therapies
- Data driven **imaging phenomics** are expected to play increasingly **important roles** in the development and clinical assessment of targeted therapies



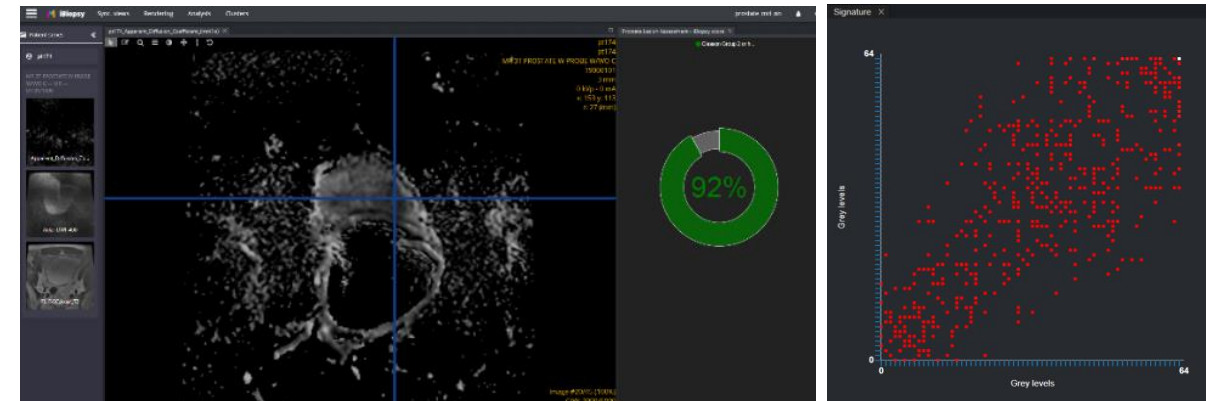
ITK/VTK Image Viewer

Comparing Imaging Phenotype Signatures for Treatment Responders vs Non-Responders





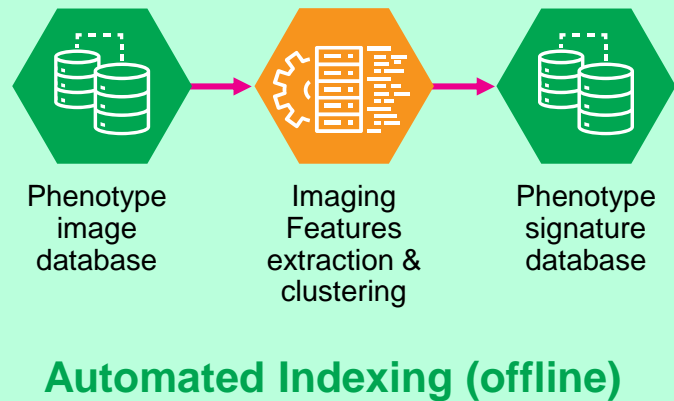
5% probability this cancer is aggressive



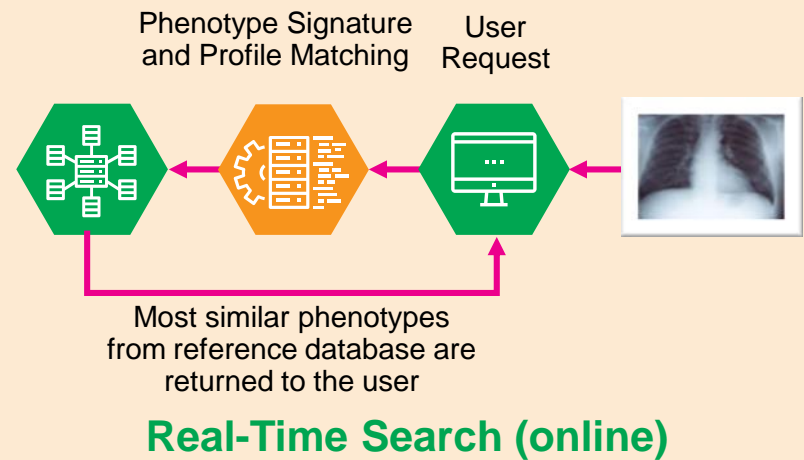
92% probability this cancer is aggressive

Proprietary & patented cloud-based AI technology & processes

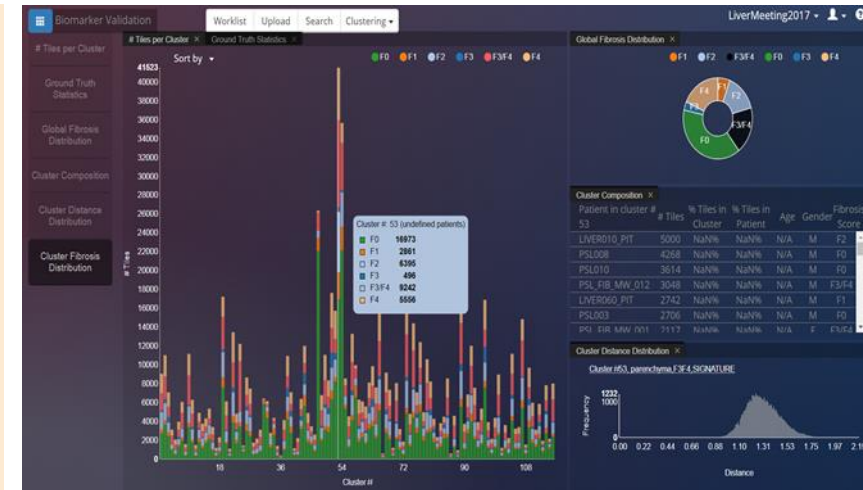
Extraction, Indexing, Search and Data Analytics Platform Component



iBiopsy® totally unsupervised, automatic and asynchronous extractions of features from the images and indexing them in a no-SQL database based on unique similarity metric.



CyberScan® performs real-time similarity searches of millions of indexed phenotypes against a target patient phenotype



Sherlock® is the inferencing engine which provides advanced data analytics, deep learning and advanced clustering to support the detection of abnormal pathology, lesion classification and disease prediction

Mapping the Phenotype

- **Screening and early detection** of cancers and other chronic diseases
- **Monitor patients** under treatment
- **Patient selection** for targeted therapies
- **Prediction of responders** for IO drugs
- **Predict patient prognosis** or outcome
- **Select patients** for clinical trials
- **Correlate imaging biomarkers** with other markers such as pathology, gene expression, liquid biopsies



Part 3:

Data Acquisition & Market Strategy

The lack of availability of large clinical data registries and automated predictive learning methods to identify and characterize the diverse disease phenotypes represents a major barrier for:

- (1) identification of subjects at risk for a variety of cancers and chronic diseases eligible for pharmacological intervention and therefore for better patient selection in clinical trials, and
- (2) availability of inexpensive diagnostic and prognostic methods once effective therapies are approved (precision medicine for the individual patient).

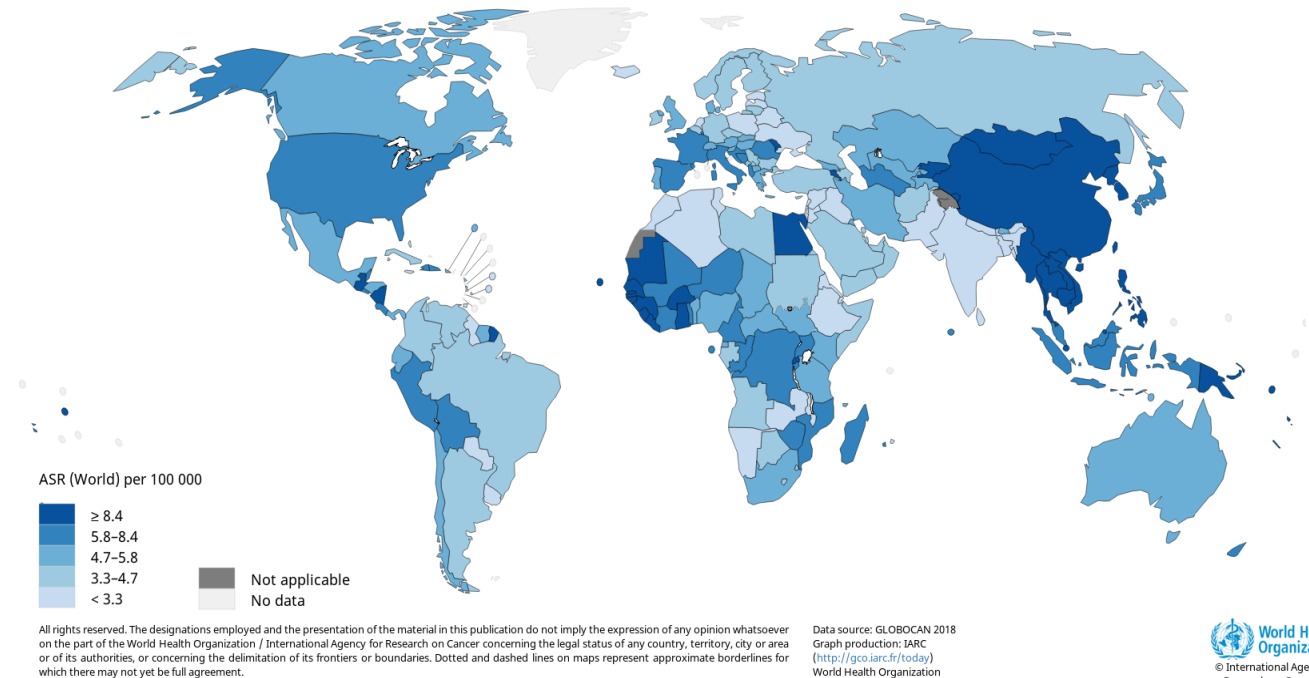
There is an urgent need for:

- (1) the assembling of large, curated clinical and image data registries and
- (2) robust, unsupervised AI methods that will reliably predict the diagnosis of cancer and other chronic diseases, as well as predict outcome to guide therapy based on specific disease subtypes.

First approach: Hepatocellular Carcinoma

- Most common primary hepatic tumor (over 90% of all primary liver cancers) and one of the most common cancers worldwide.
- Diagnosis of HCC, mainly based on imaging
- Unfavorable prognosis when diagnosed at a late stage because therapeutic approaches are limited.
- Risk factors for the development of HCC are chronic viral hepatitis infection, alcoholic and non-alcoholic fatty liver disease, and other types of chronic inflammatory liver diseases
- Hepatitis C and B infection are the leading cause of HCC development globally
- Given the highly complex genomic aberrations and tumor microenvironment in HCC, it is challenging to elucidate how the mechanism of molecular targeted agents kills HCC cells.

Estimated age-standardized incidence rates (World) in 2018, liver, both sexes, all ages



First Objective

Acquire a large (several thousand patients) CDR in order to rigorously *validate* candidate phenotype signatures of HCC tumor subtypes

Second Objective

Augment the CDR with external unlabeled databases and synthetic cases to improve prediction in under-represented patient populations

Goals:

- Demonstrate the ability to use advanced AI methodologies and large scale deeply phenotyped clinical data registries to accurately identify the specific HCC subtypes to better diagnose and predict patient outcome in liver cancer.
- Identification of appropriate patient populations, who might respond to specific molecular pathways targeting the various disease subtypes, so as to bring right treatments to the right people.

\$141.70 billion*

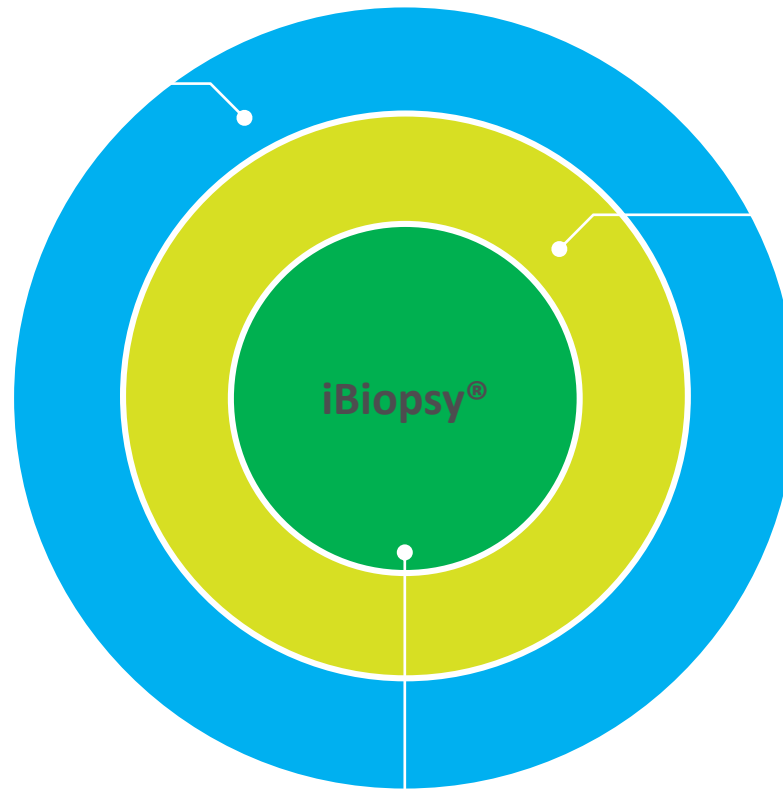
Global precision medicine market

Oncology is the dominating therapeutic application segment and is expected to grow with a CAGR of 10.44% from 2017 to 2026; it is currently the prime focus in the research and development of precision medicine

\$49.50 billion*

Healthcare Technology market

Technologies such companion diagnostics, pharmacogenomics, bioinformatics, and big data analytics are foreseen to drive the market growth during the forecast period



Healthcare Market



BioPharma Market



Addressed through

AI enhanced Big Data Analytics

Image-Based Phenotyping platform with disease focused registry database for Precision Medicine

Healthcare Market



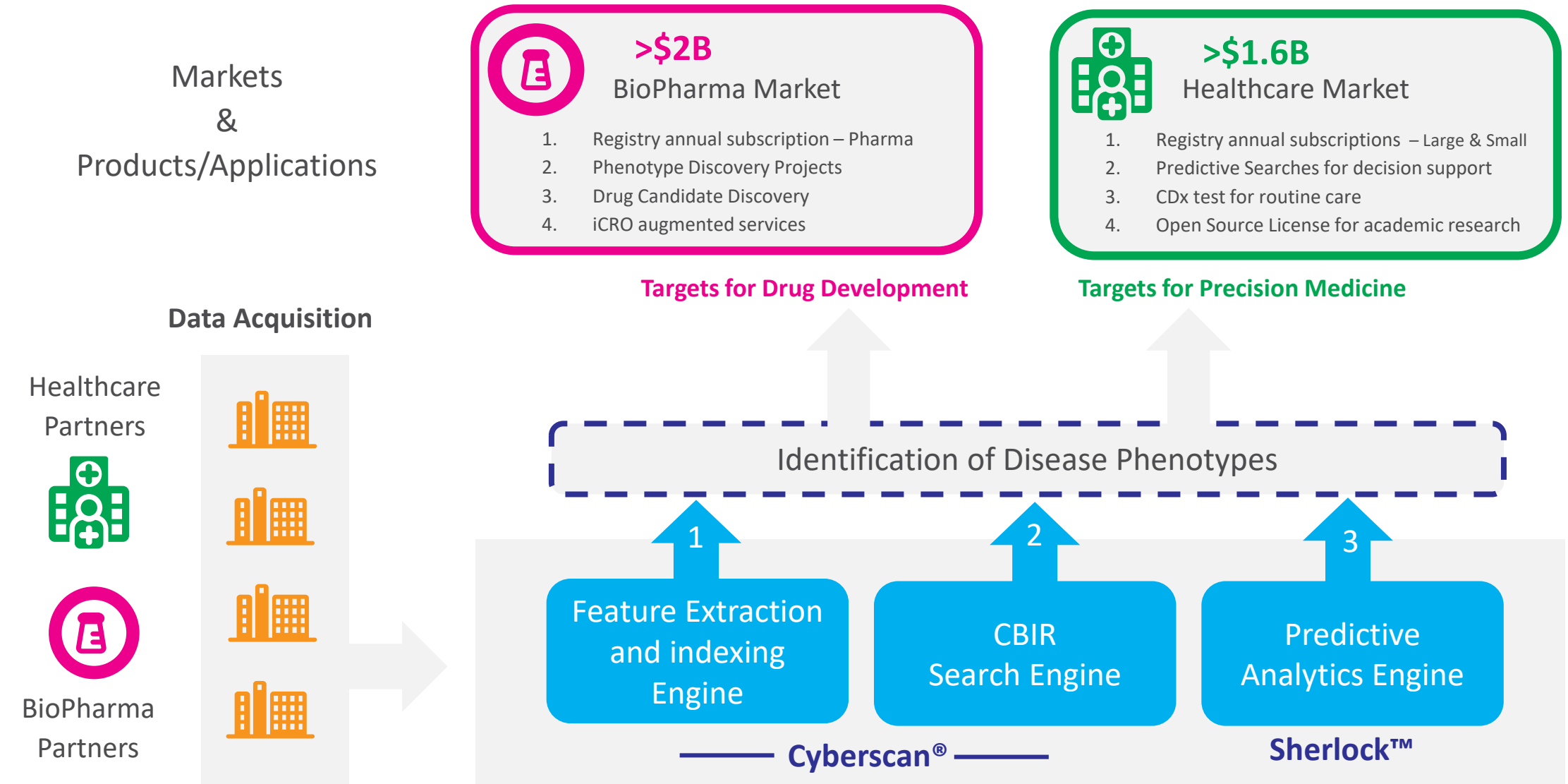
BioPharma Market



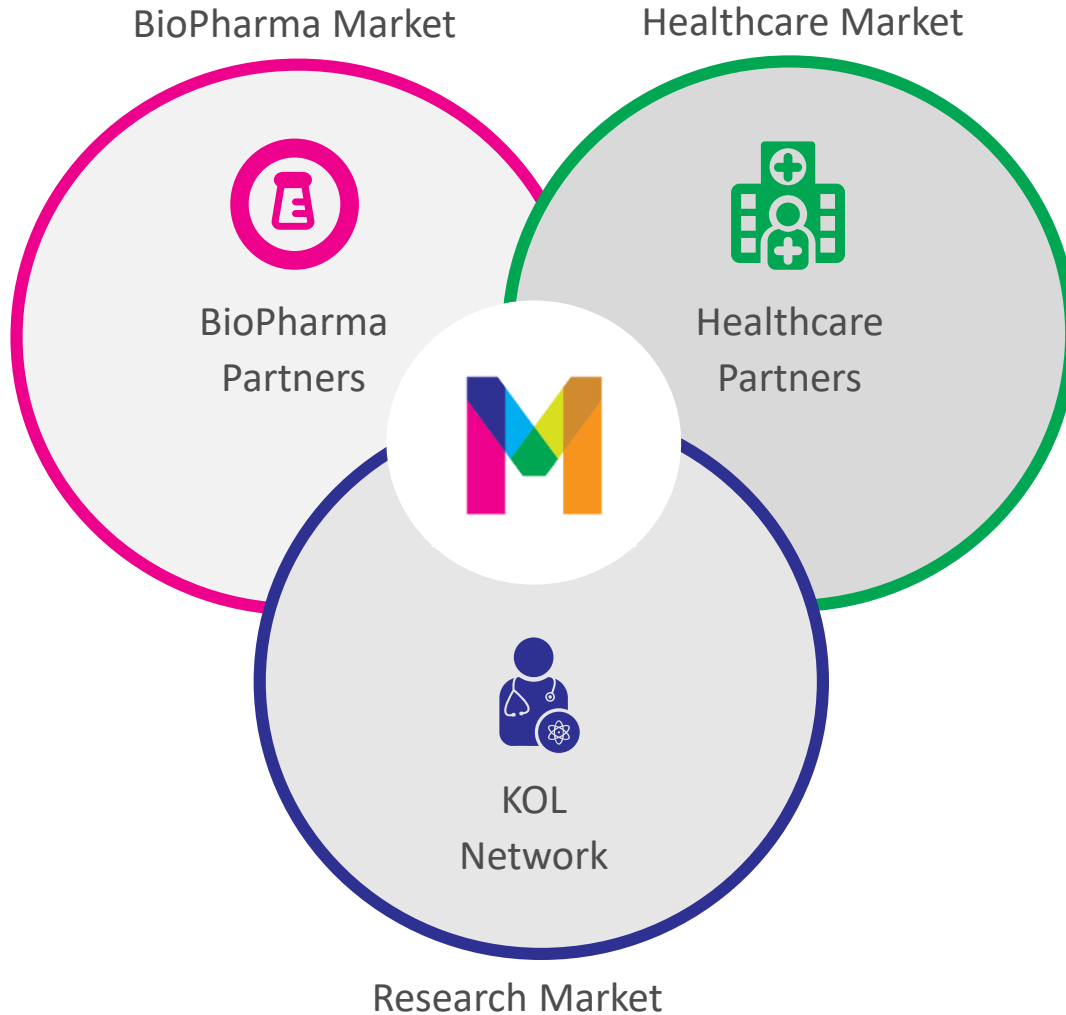
Addressed through

[*] Source: BIS Research, Dec 15 2017 – segment growth 2017-2026

iBiopsy® Platform – Product Strategy Map



Competitive Advantage

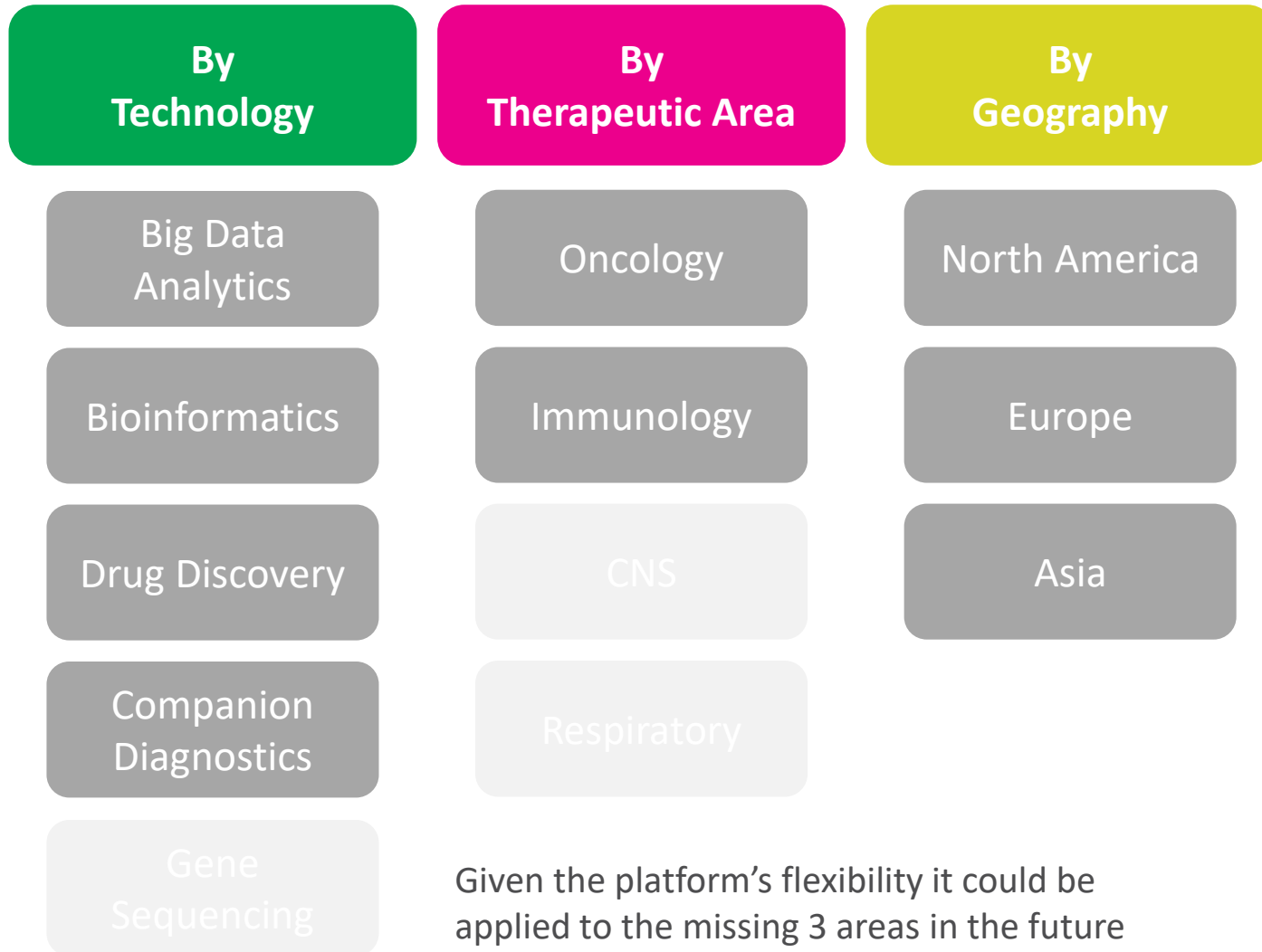


Not just a Data Driven approach:

Unlike the majority of our comparables, Median brings multiple complementary approaches

- ✓ **Channel to market:**
Median is uniquely placed with its existing business sitting across 3 key market segments delivering established relationships, collaborations & sales channels
- ✓ **Science & Big Data:**
Combined a Big Data + Imaging Phenomics approach is both unique and highly novel
- ✓ **AI is in our DNA:**
Median has always been developing Artificial Intelligence – this is not a new area but the foundation of our business and technology

Precision Medicine Market Segmentation

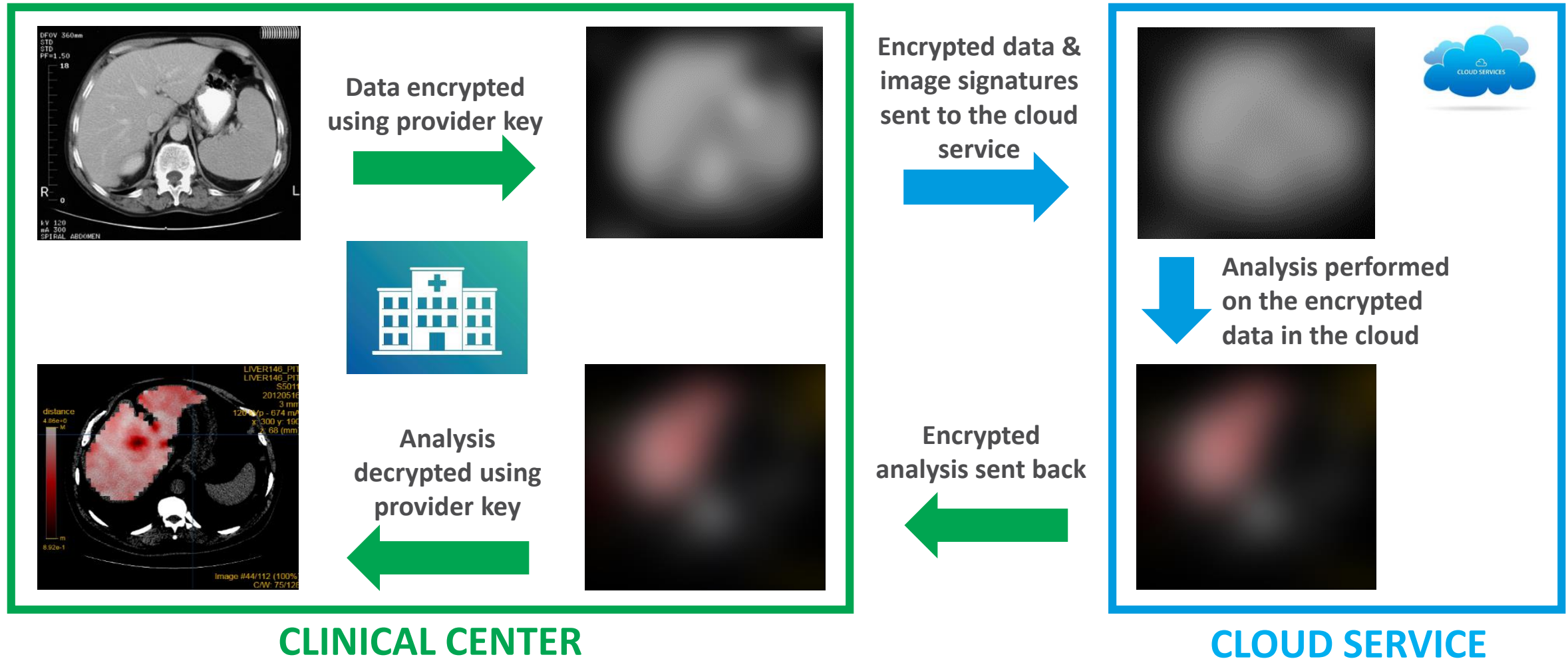


Median Technologies is well positioned to immediately address the majority of this market:

- ✓ Our **DNA** is technology
- ✓ Our **Focus** is Oncology
- ✓ Our **Experience** is World Wide

Unique Data Privacy Model – Homomorphic Encryption

iBiopsy[®] operates directly on encrypted data ensuring no leakage of private health information or test results



Comparables & Competition

Although it is fair to state that the iBiopsy® platform has no current direct competition offering similar applications and utility, the companies who are more broadly comparable, developing AI-enhanced data driven technologies built off the acquisition and curation of large-scale database and registries – facilitating the application of Big Data to clinical healthcare can be seen below:

	Year Founded	Funding Raised	Current Valuation	Annual Revenues
Flatiron Health	2012	\$313M (3 rounds)	\$2.10B*	\$2.9M
✓ Tempus	2015	\$320M (7 rounds)	\$1.98B	\$1.7M
Adaptive Biotechnologies	2009	\$411M (8 rounds)	\$0.85B	\$7.7M
Grail	2015	\$1.6B (3 rounds)	\$3.20B	\$3M

*Acquired by Roche 2018

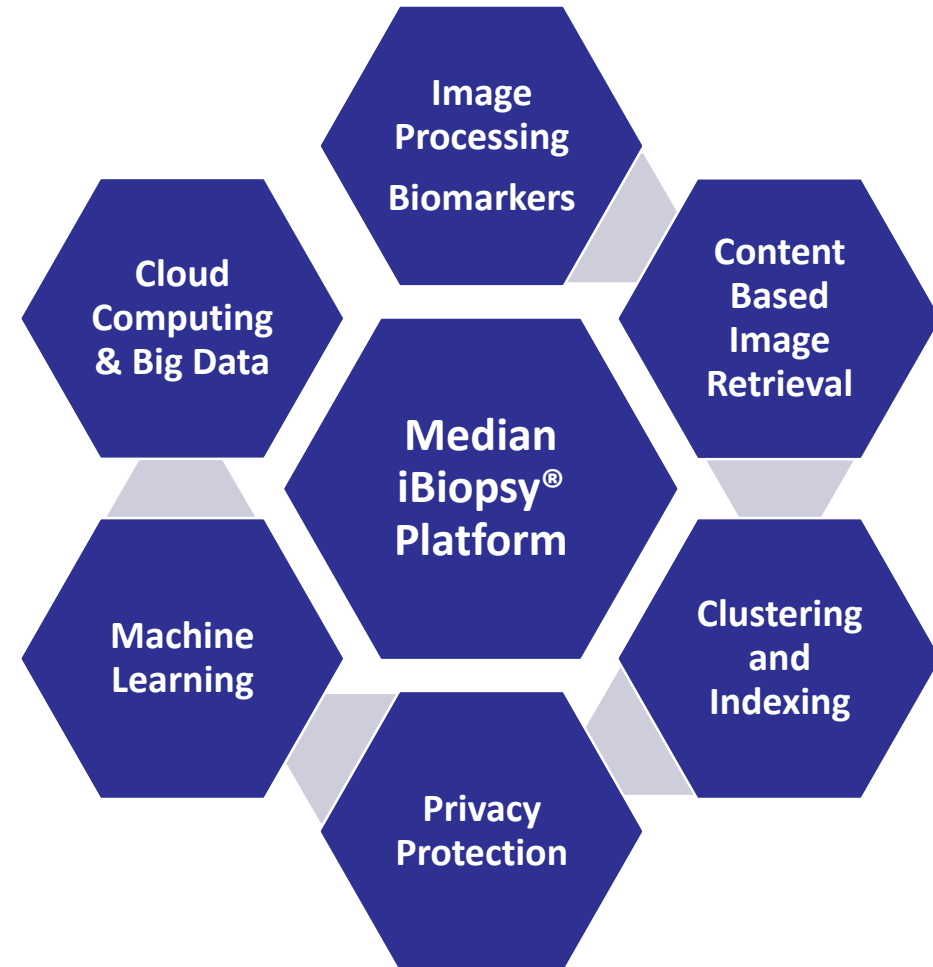
Source: Owler 2018

Part 4:

Intellectual Property

Intellectual Property Strategy

- Median Technologies has a very active intellectual property program
- The iBiopsy® platform is currently covered by US Patent 9,092,691 issued 7/15/2015
- 10+ patents pending
- Picket Fence Strategy: Six Core Areas
- Global Patenting Strategy: US, EU, Japan and China
- Accelerated Examinations in six months





Thank you!

Our Core Values

Leading innovation with purpose

Combine the spirit of innovation with our passion and conviction to help cure cancer and other debilitating diseases.

Committing to quality in all we do

Be dedicated to quality in everything we do. Quality begins with us and we are committed to it.

Supporting our customers in achieving their goals

Listen to the needs of our customers and help make their goals our goals through our innovation, imaging expertise, superior services and quality solutions.

Putting the patient first

There is a person at the other end of the images we analyze who is counting on us to do everything we can to help make them healthier.



500

Technology **Fast 500**
2017 EMEA **WINNER**
Deloitte.