Company Update

2024 Strategic Outlook and Key Milestones

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MEDIAN TECHNOLOGIES

WEBCAST – FEBRUARY 1, 2024

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Applying AI and computer vision, we help conquer cancer and other life-threatening diseases by extracting powerful clinical insights from medical images.

Our people	260+ highly qualified professionals in the US, Europe and China, 25+ nationalities (As of Dec. 31, 2023).
Our growth	Powered by proprietary AI, computer vision and signal processing technologies, strong KOL connections, and medical, scientific, technology partnerships.
eyonis™	With **eyonis™**, our AI/ML tech-based suite of software as medical devices (SaMD), we help enable clinicians to diagnose patients earlier.
Imaging Lab **iCRO**	Our **iCRO** imaging solutions and advanced **Imaging Lab** offer help our 80+ biopharma clients drive their oncology clinical studies toward successful approval, using AI-driven image insights.

Imaging AI
for Cancer

Imaging AI for Patient Care

Imaging AI for Patient Care is revolutionizing preventive care and will help eradicate cancer by:

– Fueling the emergence of early diagnosis,

– Allowing predictive and personalized treatment plans,

– Leading to better patient outcomes.

AI in Drug Discovery & Development

Based on data-driven insights, AI technologies will enable personalized treatments for better outcome:

- By decreasing the number of compounds subsequently tested in pre-clinical and clinical studies (clinical trials),
- By enabling personalized treatments,
- By helping the biopharma industry control at best the drug development process, time and costs.

The Global Cancer Burden

Imaging AI will have the biggest impact ever on cancer care

Facts & Trends about Cancer

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1 Financial burden of cancer in the US was $210bn in 2020 and projected to exceed $245bn by 2030 [1].

2 97% of cancer care money goes for treatment of sick patients vs 3% for preventive care.

3 Most Stage 1 cancer can be cured and can now be identified with Imaging AI.

4 The cost for bringing a cancer drug to market is $2.7Bn [2] during 12 years. With AI it could be a fraction of the cost & time

5 The cost of developing a new AI based imaging diagnostic test for cancer is approx. $40m.

6 Most cancer drugs could become curative through personalized treatments. Viral Therapy, vaccine & immune therapy
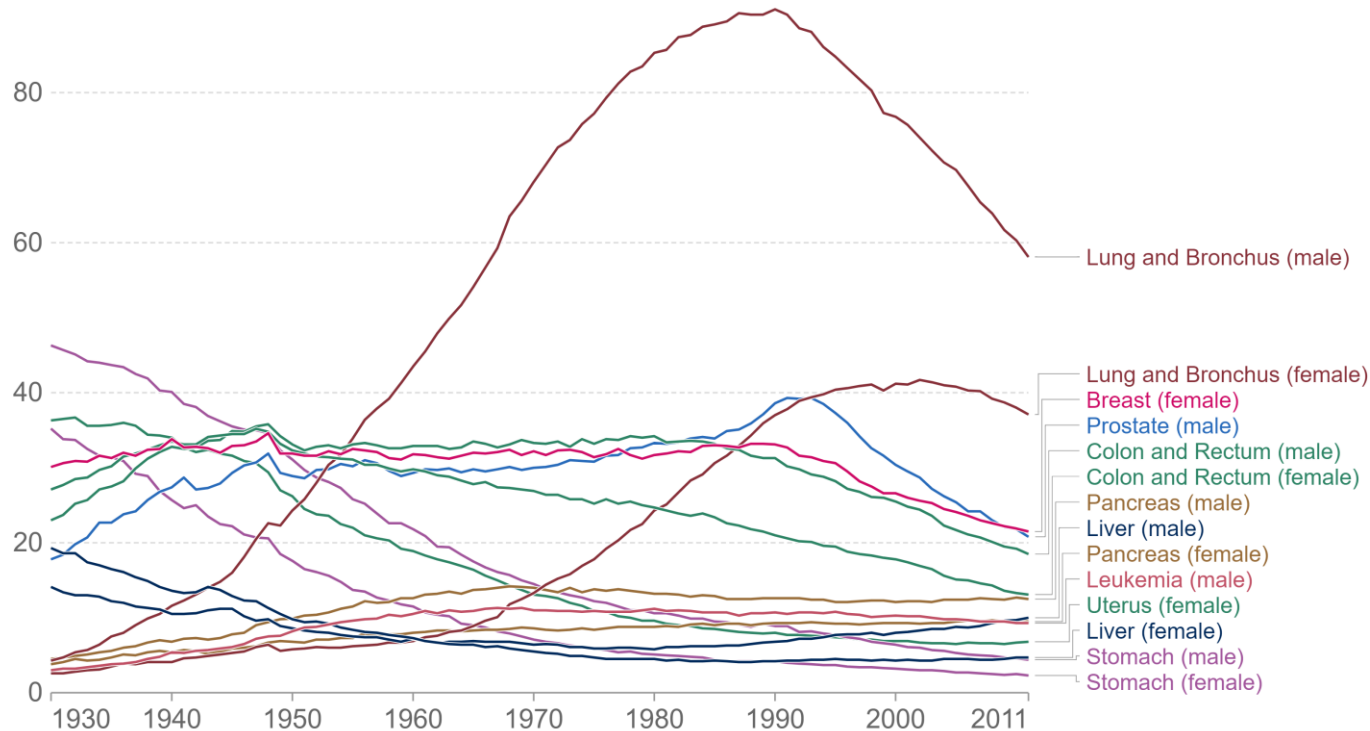
Sources:
[1] American Association for Cancer Research
[2] Deloitte Report – January 2023

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Cancer death rates in the United States over the long-run

Age-standardized death rates from various forms of cancer in males and females, measured as the number of deaths per 100,000 individuals. Age-standardization is based on normalisation to the standard US population structure in the year 2000.

Source: American Cancer Society

OurWorldInData.org/cancer • CC BY

Early diagnosis and lifestyles changes have the biggest impact on cancer death rates:
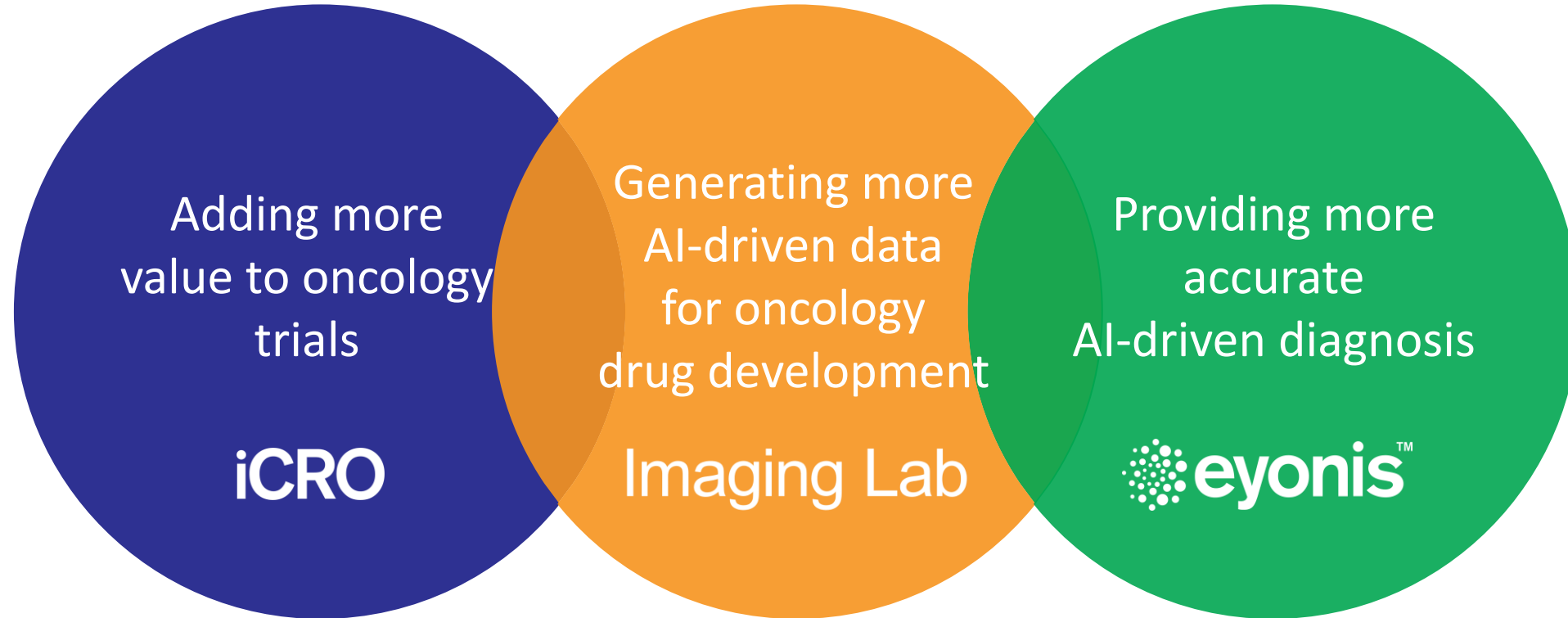
- Lung and stomach cancer death rates decrease, driven by lifestyles changes.

- Prostate, colorectal and breast cancer rates decrease, driven by early diagnosis and screening programs.

AI Breakthroughs Applied to Medical Imaging Mark the Beginning of a New Era for Cancer Management

Applying AI and computer vision technologies help conquer cancer by extracting powerful clinical insights from medical images.

1| Diagnose cancer earlier and more accurately

2| Personalize oncology drugs

3| Guide health professionals in their clinical decision-making with data-driven clinical insights

Median Technologies Leverages AI Technologies to Bring More Value to Medical Images all along the Patient Journey

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Adding more value to oncology trials

iCRO

Generating more AI-driven data for oncology drug development

Imaging Lab

Providing more accurate AI-driven diagnosis

eyonis™

- Extract drug efficacy data
- Streamline the clinical process

- Select early-stage patient
- Discover predictive imaging biomarkers

- Develop noninvasive, early-stage diagnostic solutions
- Market SaMDs for routine clinical use
- Develop companion diagnostics

eyonis™
Shifting the Early Diagnostic Paradigm with Artificial Intelligence

We are developing the next generation AI/ML tech-based Software as Medical Devices (SaMD) to help detect, diagnose and monitor early-stage cancer patients.

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eyonis™ LCS Independent Verification Study (Jan 2024)

Primary endpoint to reach was AUC > 0.80 – reached & exceeded

Patient population	
Distribution	106 Cancers / 233 Benign
Age	66.3 ± 6 years
Gender	F (42.4%) / M (57.6%)
Country	USA (59.7%) / Europe (44.3%)

PERFORMANCE AT PATIENT LEVEL

Algo4v1

ROC Curve for Modality
Area Under the Curve = 0.9085

AUC = 0.91
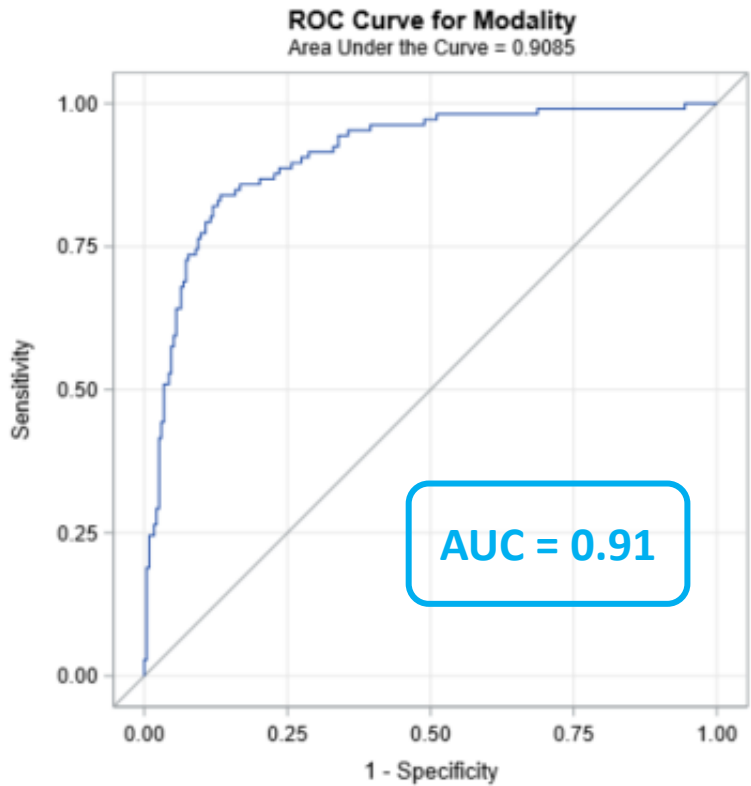
Youden Index	Sensitivity	Specificity
	84%	87%

Algo4v2

ROC Curve for Modality
Area Under the Curve = 0.9282

AUC = 0.93

Youden Index	Sensitivity	Specificity
	92%	85%

Eyonis™ LCS: Pivotal Standalone Study & MRMC Clinical Trial
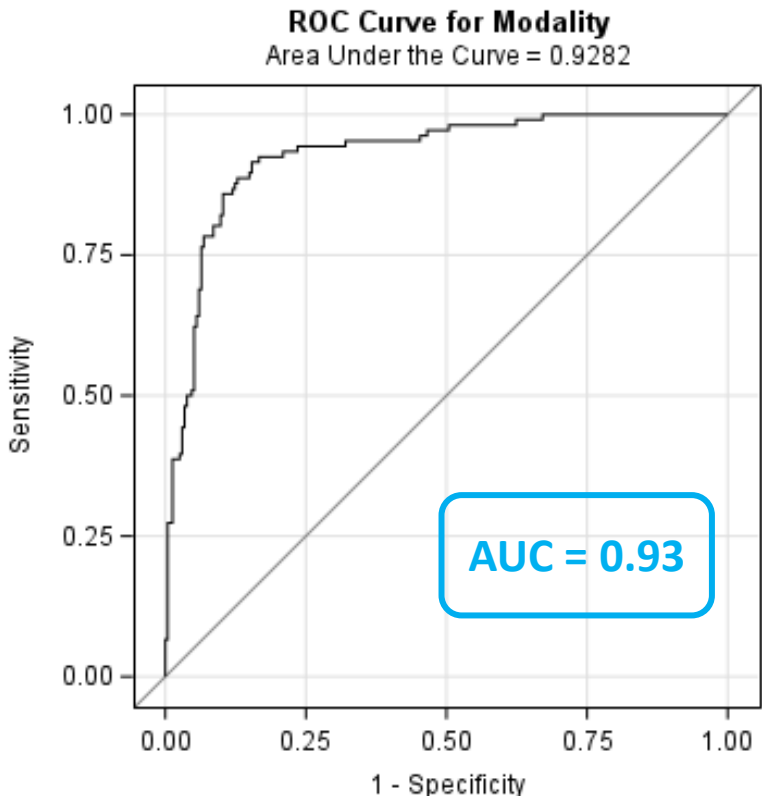
REALITY *(Standalone Study MT-LCS-002)*

- **Up to 10 centers, 388 cancer, 608 benign (996 cases in total)**
- **Objectives:**
  - › Assess device's standalone performance in characterizing positive and negative patients.
  - › Assess device's standalone performance in detecting and characterizing suspicious/malignant nodules

Ground truth Generation
- › 2 + 1 truthers (regular truthers - experienced radiologists + adjudicator truthers - senior radiologists), w/ all clinical data
- › Assess lesions' location, segmentation, type, malignancy / benign status to establish "ground truth"

LCS SaMD image analysis
- › End-to-end analysis by AI/ML tech based SaMD CADe/x
- › Detection, localization, segmentation & malignancy score
- › Generate a statistical report

Statistical Analysis
- › Comparison of truthers ground truth VS. SaMD output

"How good is eyonis™ LCS"

Primary Endpoint
- AUROC that measures eyonis™ LCS performance on patient level data > 0.8

RELIVE *(Multi-Reader Multi-Case Trial MT-LCS-004)*

- **Pilot**
  - 85 patients (30 cancer, 55 benign) and 4 readers
  - To justify pivotal sample size and reader training
- **Pivotal**
  - 360 patients (120 cancer, 240 benign) and 16 readers
  - **Objectives:**
    - › Demonstrate that eyonis™ improves clinician performance in analyzing LDCT lung screening scans, reducing FPs and unneeded follow-up procedures

Control Arm
Reader + Annot Viewer

Test Arm
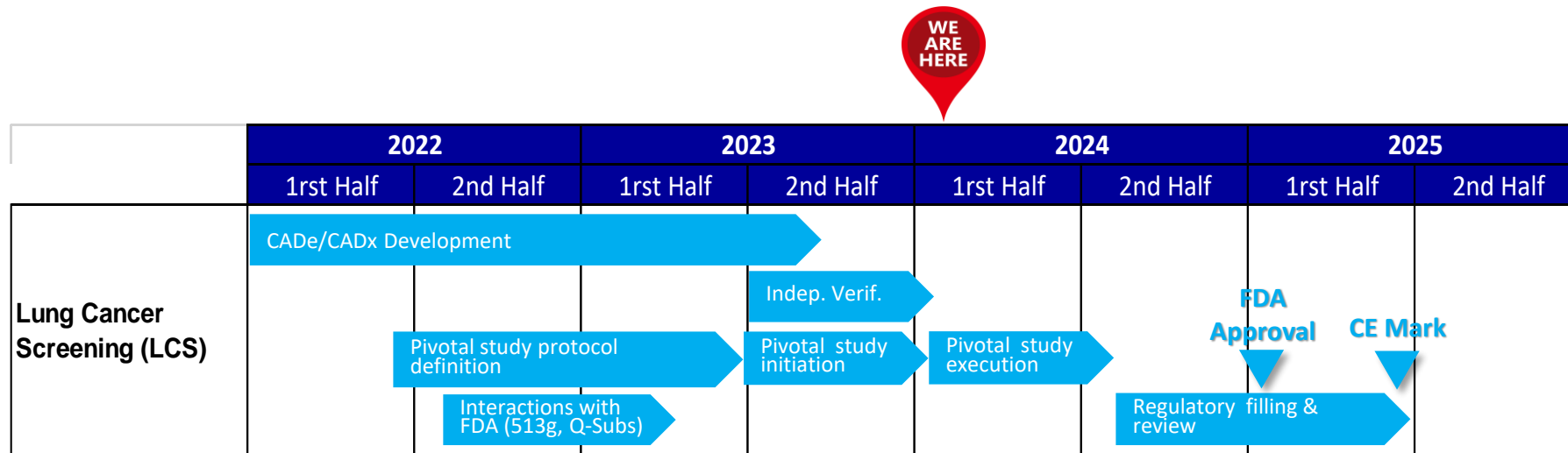Reader + Annot Viewer + eyonis™

Statistical Analysis
- › Compared reading with LCS report vs without

"How much better is the clinician with eyonis™ LCS"

Primary Endpoint
- Difference between with & without Median LCS in AUROC values that measures the modality performances on patient level data. Superiority with LCS report vs without to be achieved (≥3%)

2024 Key Milestones for eyonis™ LCS Clinical Plan

	2022		2023		2024		2025	
	1rst Half	2nd Half	1rst Half	2nd Half	1rst Half	2nd Half	1rst Half	2nd Half
Lung Cancer Screening (LCS)	CADe/CADx Development			Indep. Verif.			FDA Approval	CE Mark
		Pivotal study protocol definition		Pivotal study initiation	Pivotal study execution	Regulatory filling & review		
			Interactions with FDA (513g, Q-Subs)					

eyonis™ LCS Standalone Study (MT-LCS-002, REALITY)	Release of topline study results: Q2 2024
eyonis™ LCS Multi-Reader Multi-Case Study (MRMC, MT-LCS-004, RELIVE)	Release of topline study results : Q3 2024
CADe/CADx SaMD eyonis™ LCS filing (FDA 510(k))	Q4 2024, FDA 510(k) clearance expected Q1 2025
CADe/CADx SaMD eyonis™ LCS filing (CE mark)	Q4 2024, CE marking expected Q2 2025

2024 Key Milestones for SaMD eyonis™ LCS Launch Strategy

1| Launch of Health economics studies, to support reimbursement code negotiation with payers: Q4 2024

2| eyonis™ LCS distribution partnerships in the US and Europe: Q4 2024

3| Strategic partnerships with big pharmas and global diagnostics companies
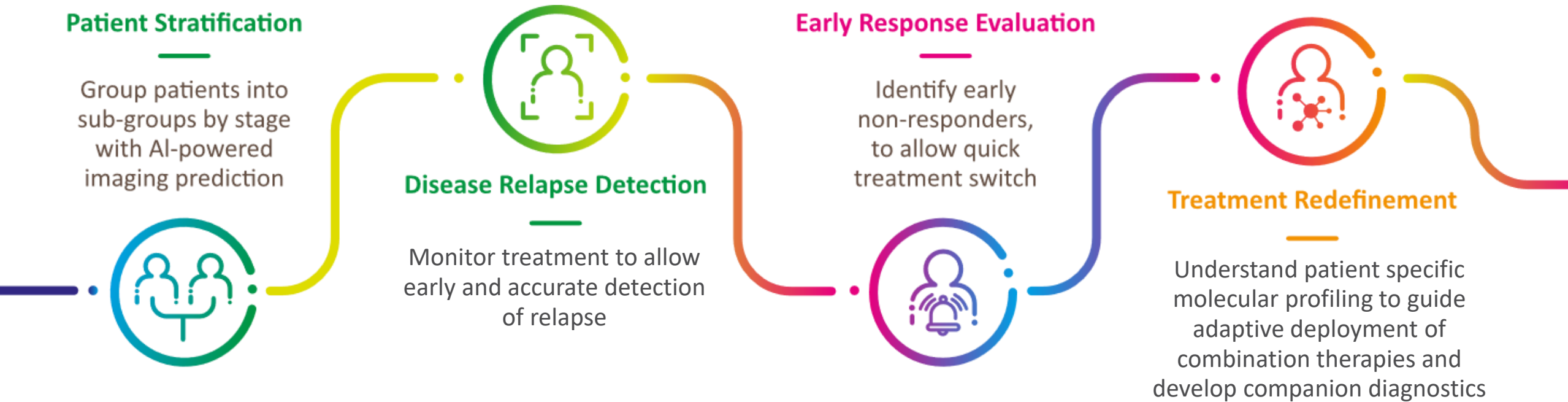
4| Sales and Marketing team ramp-up

iCRO

Adding more value to oncology clinical trials & drug development programs

We provide our global biopharma customers:

- With key data on patient response from phases I to III,
- With Imaging Lab services, driving drug development success with transformative AI insights.
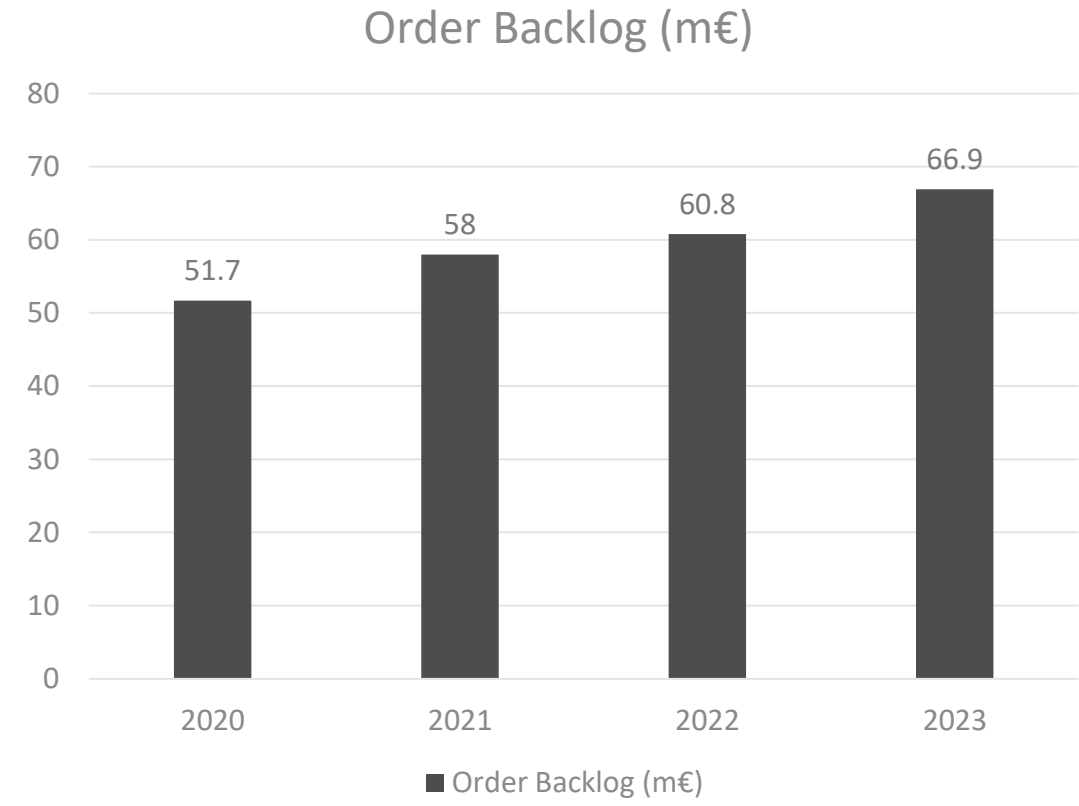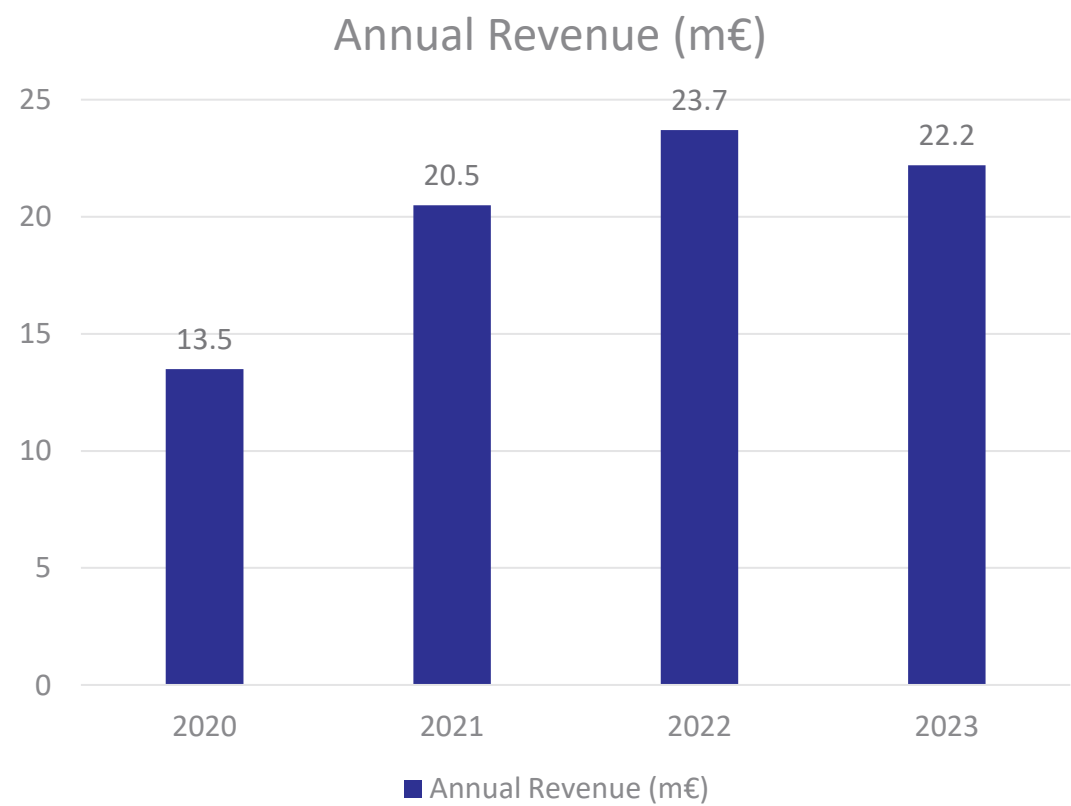
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Median Intends to Capitalize on AI Penetration in Drug Development to Complete Value Enhancing Partnerships

Patient Stratification

Group patients into sub-groups by stage with AI-powered imaging prediction

Disease Relapse Detection

Monitor treatment to allow early and accurate detection of relapse

Early Response Evaluation

Identify early non-responders, to allow quick treatment switch

Treatment Redefinement

Understand patient specific molecular profiling to guide adaptive deployment of combination therapies and develop companion diagnostics

iCRO Business Evolution

Evolution over the 2020-2023 period

Annual Revenue (m€)

Year	Value
2020	13.5
2021	20.5
2022	23.7
2023	22.2

Order Backlog (m€)

Year	Value
2020	51.7
2021	58
2022	60.8
2023	66.9

iCRO: Double-Digit Growth over the Next 10 years

- The oncology imaging CRO market is expected to grow at 12.5%/yr. for the coming 10 years
  - China is expected to have a stronger growth.

- Increase access to Requests-for-Proposal (RFP's):
  - Targeted effort at highest level to become preferred provider for Big Pharma with large clinical pipelines,
  - Targeted effort for tighter collaboration with CROs.

- Add value to the proposals through differentiated unique add-on offer powered with AI.

iCRO: Strategic Plan for 2024

1| Scale up the iCRO core business, with double digit growth driven by US & EU business acceleration, and China steady recovery.

2| Gain in momentum from Imaging Lab, iCRO unique and highly differentiated AI-based Imaging offer:
  - Preferred provider qualification from Top Pharma Companies,
  - AI Collaboration agreements with Top Pharma Companies,
  - New partnerships with global CROs.

Take-Away Messages

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2024 Topline Perspective for Future Growth

- Strategic AI partnerships with big pharma

- Penetrate several additional big pharma clients

- Complete eyonis™ LCS pivotal study and file 510(k) & CE Mark

- Launch of Health economics studies, to support reimbursement code negotiation with payers

- Strategic partnerships for eyonis™ LCS distribution

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.

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