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Corporate Update H2 2024

October 2024

MEDIAN TECHNOLOGIES

ALMDT
EURONEXT GROWTH

Disclaimer: Forward-Looking Statements

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Imaging AI, Cloud solutions and Computing Power are revolutionizing cancer care and drug development

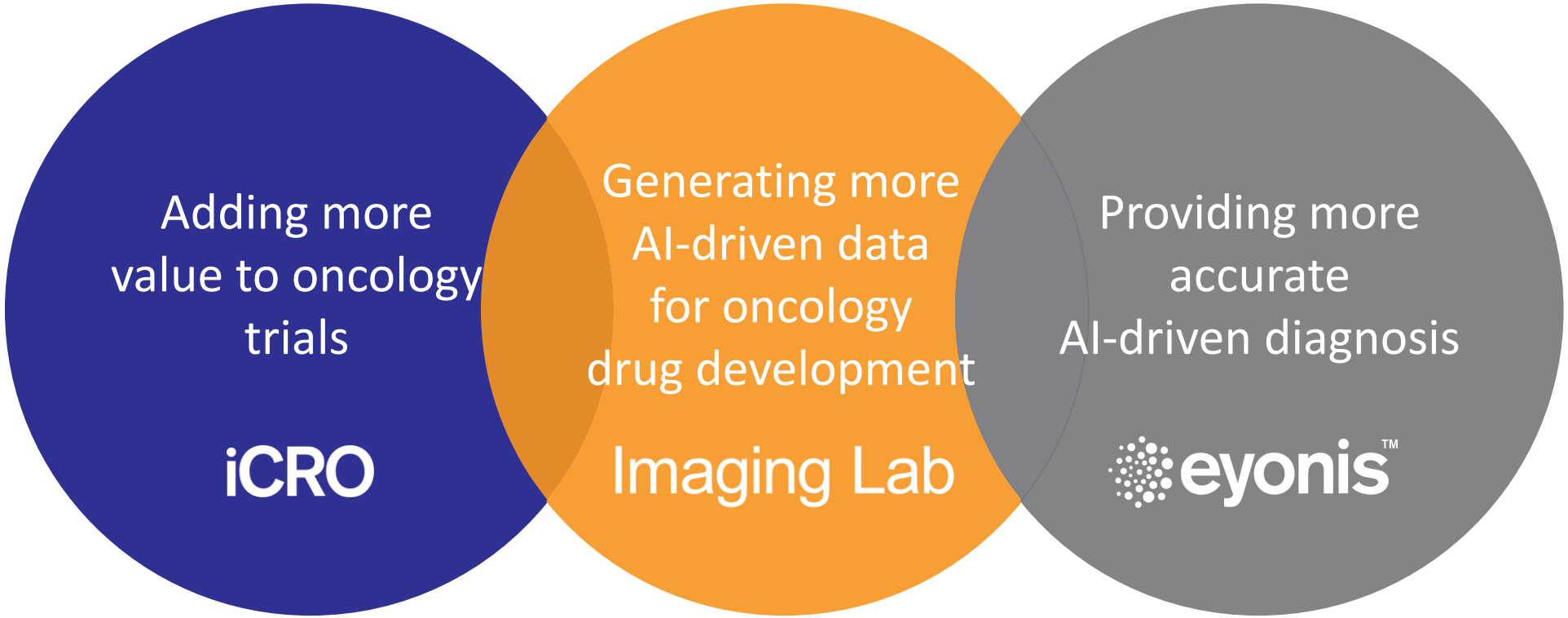
Our people	228+ highly qualified professionals in the US, Europe and China, 25+ nationalities
Our growth	Powered by proprietary AI, computer vision and signal processing technologies, strong KOL connections, and medical, scientific, technology partnerships.
eyonis™	With **eyonis™**, our AI/ML tech-based 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.

Facts & Trends about Cancer

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 non curable patients vs 3% for preventive care that would cure them.
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] over 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. The only thing we really know about cancer is the correlation between the stage of the disease and the capacity to cure patients

Sources:
[1] American Association for Cancer Research
[2] Deloitte Report – January 2023

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



- 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

Median Can Have the Biggest Impact Ever on Cancer Care

Growing penetration of imaging AI in the medical device and pharma industries

Identifying cancer at the earliest stage when it can be cured

eyonis™

- Cancer is curable: major study showed 92% of LC patients alive after 15 years when diagnosed in Stage 1.
- Imaging AI will have a major impact on disease diagnostics.
- Breakthrough: Reimbursement of $650 for imaging AI SaMD in the US.
- People eligible for LCS in the US is 15m.
- 22m people in Europe will be eligible for LCS.
- The TAM is > $30bn in the US & EU and could double with Asia.

Disrupting the cancer drug development process

iCRO

- Pharma companies are operating a stage shift to treat early-stage disease to increase chance of success
- AI Imaging is revolutionizing drug development through:
  - Cancer detection & characterization
  - Molecular status prediction
  - Response predictions / Companion diagnostics

Median Can Have the Biggest Impact Ever on Cancer Care

Recent achievements and upcoming milestones

Identifying cancer at the earliest stage when it can be cured

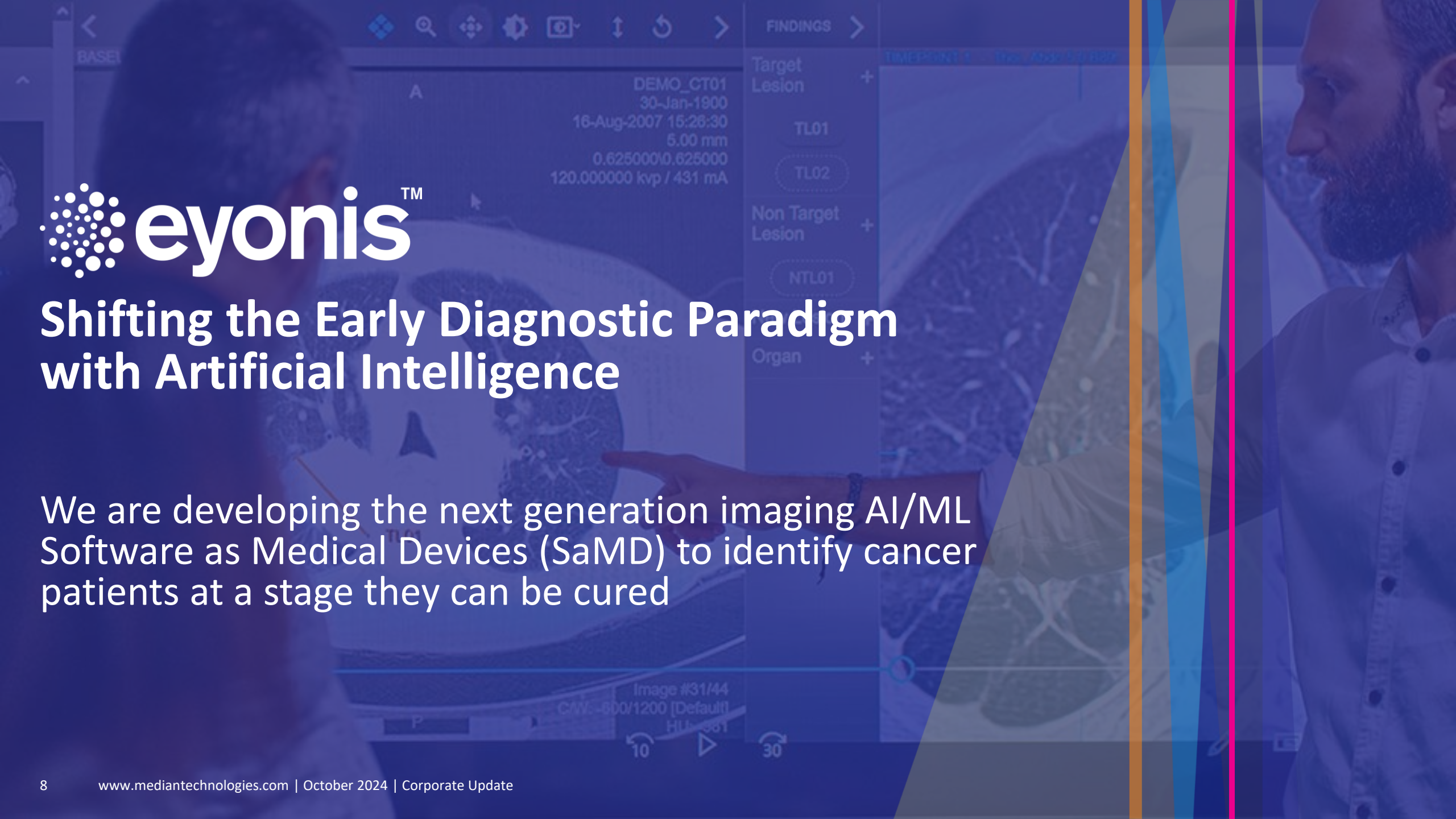
eyonis™
catching the unseen

- Readout of eyonis™ LCS REALITY pivotal study in August has met all FDA endpoints
- Finalization of LCS RELIVE MRMC trial in Q1 2025
- Engage payers with HEO-M for reimbursement
- Negotiations with distribution partners
- FDA filing and CE mark.
- Continued program for eyonis™ IPN & HCC

Disrupting the cancer drug development process

iCRO | Imaging Lab

- Partnership signed with a global Top 10 Pharma company for AI-powered imaging offering
- 2 of the Global Top 3 pharma companies as clients, advanced discussions with others
- Stronger partnerships with leading CROs.
- Asia rebounding and growing outside of China.
- Backlog at record high (June 30, 2024) before full impact of recently signed partnerships
- Expected increase of US market penetration.



Shifting the Early Diagnostic Paradigm with Artificial Intelligence

We are developing the next generation imaging AI/ML Software as Medical Devices (SaMD) to identify cancer patients at a stage they can be cured

eyonis™ Total Addressable Market

High opportunity across all indications: LCS US alone is a $10bn opportunity

US+EUR+ASIA	Lung Cancer Screening	Incidental Pulmonary Nodules	HCC Early Diagnosis
TAM:	~137M People 157M Tests	~37M People 48M Tests	~20M People 30M Tests
Target Population	High Risk Smokers	Incidental Findings	At risk HCC patients with small nodules
# Population	US: 14,5M EU T5: 22M Asia T3: 100M	US: 5,5M EU T5: 5,5M Asia T3: 26M	US: 1,4M EU T5: 1,4M Asia T3: 17M
# Tests	US: 17M EU T5: 25M Asia T3: 115M	US: 7M EU T5: 7M Asia T3: 34M	US: 2,1M EU T5: 2,1M Asia T3: 26M
# Tests Assumptions	1,15 tests/year	1,3 tests/year	1,5 tests/year

TAM: Total Addressable Market
LCS US: 14.5M as per USPSTF guidelines - other figures from internal estimate
USPSTF: United States Preventive Services Task Force

Lung Cancer Screening (LCS)

I-ELCAP study showed a 92% survival rate at 15y when diagnosed at stage 1 vs. 5% for stage 4 [1]
Lack of diagnosis accuracy is a major hurdle to screening adherence & programs implementation

Facts & Figures

1st cancer killer worldwide - 18% of all 2020 cancer deaths, equal to colorectal & liver cancers combined [2]

1.8M deaths in 2020, 2.4M projected in 2030 [2]

New CPT reimbursement code of **$650** for AI quantitative CT tissue characterization in the US

Lung Cancer Screening TAM is $10-20bn for the US & EU and could double with Asia

Rising frequency among never-smokers, 20% in the US & UK [3]

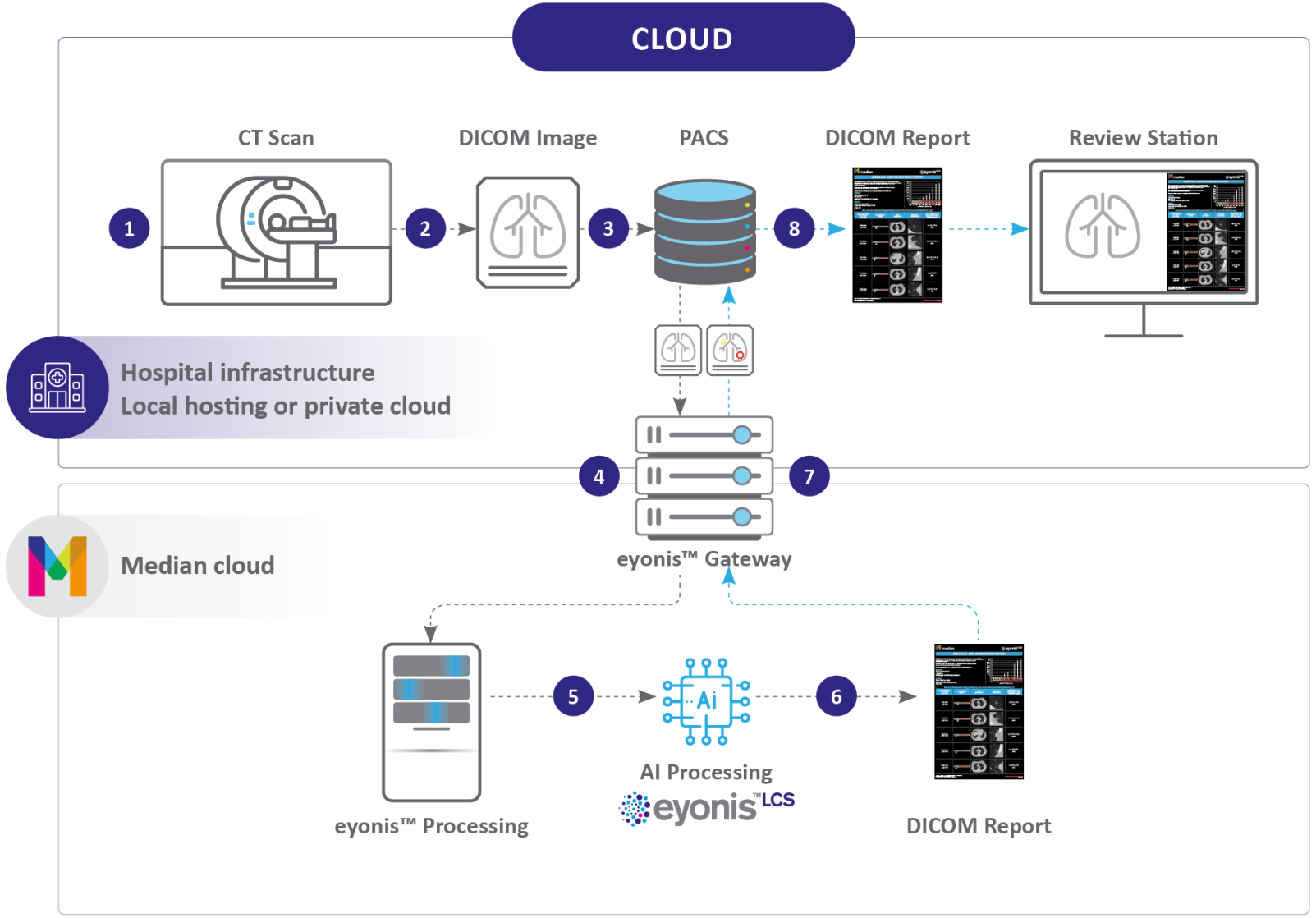
Target Population

	LCS Programs	Target population
US	Implemented - USPSTF guidelines	15M (USPSTF 2021 recommendations) Near future 30M
Europe	Implemented in Croatia & Poland - Starting in UK - Developing in IT/FR/DE/SP/NL/SE	EU T5: 22M (Est.)
Asia	Implemented in Korea, China (regionally) – Study phase in Japan, Taiwan	ASIA T3: 100M (Est.)

Sources:
[1] https://www.redjournal.org/article/S0360-3016(19)30110-5/fulltext
[2] Cancer Tomorrow, IARC, Global Cancer Observatory 2020 - WHO
[3] https://www.lungambitionalliance.com/our-initiatives/lung-cancer-screening-the-cost-of-inaction.htm
[4] https://nrdrsupport.acr.org/support/solutions/articles/11000093991-lcsr-state-reports
USPSTF: United States Preventive Services Task Force

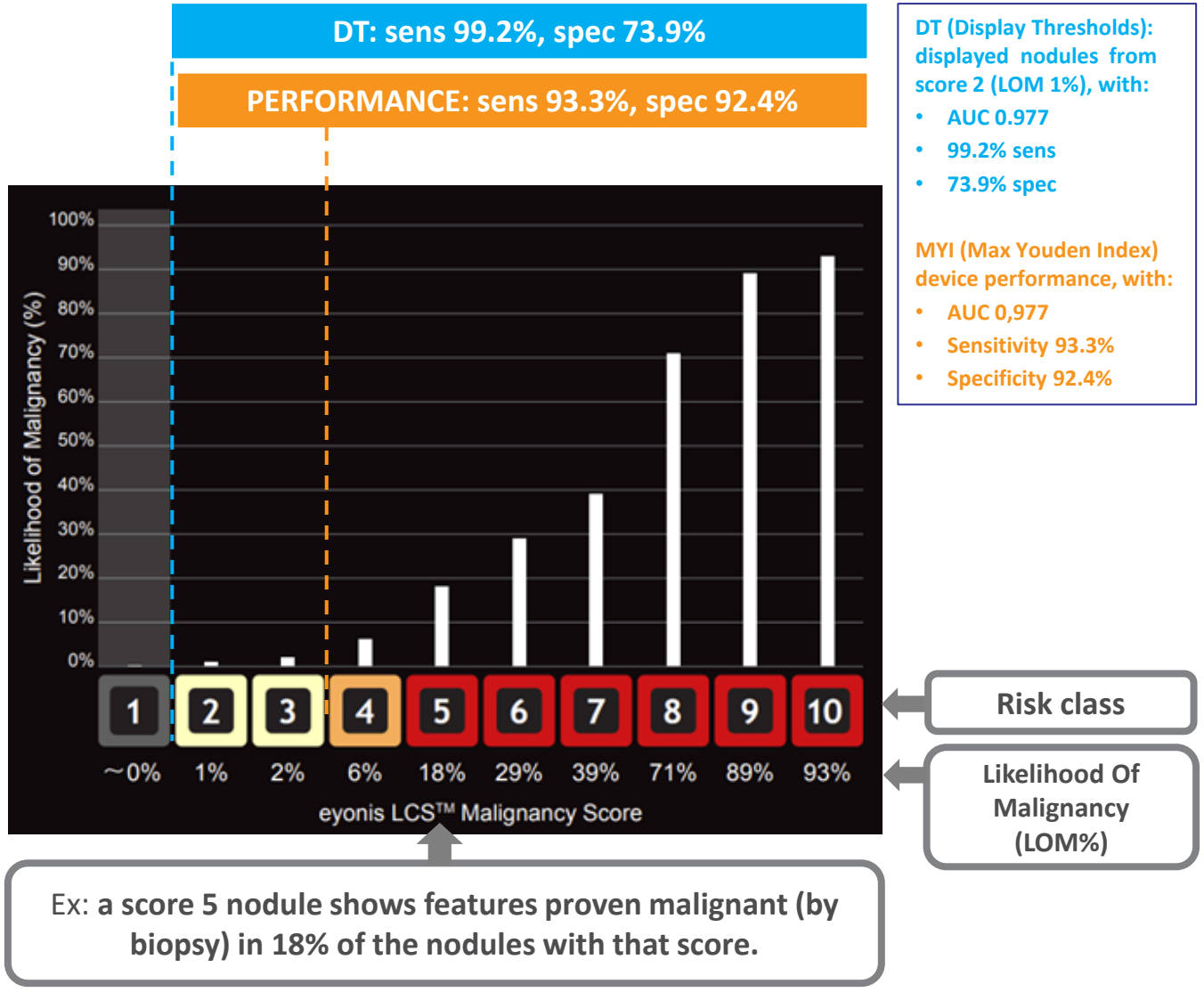
eyonis™ LCS Straightforward Data Flow – Cloud Setting

8 simple steps before radiologists can review & use eyonis™ LCS report on usual viewers



1. Patient scanned
2. Scan generated
3. Scan stored in PACS
4. Scan transferred to eyonis™ LCS via eyonis Gateway
5. Scan processed by eyonis™ LCS
6. eyonis™ LCS DICOM report generated
7. eyonis™ LCS Report sent back to PACS via eyonis Gateway
8. eyonis™ LCS report stored in PACS then pushed to review station

eyonis™ LCS Report & Malignancy Risk Score



DT (Display Thresholds): displayed nodules from score 2 (LOM 1%), with:

- **AUC 0.977**
- **99.2% sens**
- **73.9% spec**

MYI (Max Youden Index) device performance, with:

- **AUC 0,977**
- **Sensitivity 93.3%**
- **Specificity 92.4%**

Ex: **a score 5 nodule shows features proven malignant (by biopsy) in 18% of the nodules with that score.**

*Jonas DE, Reuland DS, Reddy SM, et al. Screening for lung cancer with low-dose computed tomography: updated evidence report and systematic review for the US Preventive Services Task Force. JAMA. doi:10.1001/jama.2021.0377

eyonis™ LCS

- Detects benign, suspicious & malignant nodules
- Only shows suspicious & malignant nodules on report starting from 1% Likelihood Of Malignancy (LOM%) so radiologists can focus on most important nodules
- LOM% = probability of a nodule to be cancerous
- LOM% determined by the device ability to identify nodules that share statistically similar features with nodules known to be malignant during its training, biopsy proved (Ratio malignant nodules / total nodules identified for each score)

- **eyonis™ LCS identifies nodule features by analyzing dimensional & complex visual features at both nodule & lung levels**
- **Standard-of-Care calculated by expert radiologists considers dimensional features only at nodule level only**

eyonis™ LCS Pivotal Standalone REALITY Study

Clinicaltrials.gov identifier: NCT0657623

A Study to evaluate the performance of eyonis™ LCS to detect, localize and characterize pulmonary nodules at baseline (first scanner of the patient) compared to the ultimate biopsy ground truth

- **Data from 5 academic centers + 2 data providers**
- **Enriched population: 342 cancers, 805 benign cases (1,147 cases in total)**
- **Objectives:**
  1. Assess device's standalone performance in characterizing positive and negative patients
  2. Assess device's standalone performance in detecting and characterizing suspicious/malignant nodules

Ground truth Generation	***eyonis™ LCS SaMD image analysis***
• 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"	• End-to-end analysis by AI/ML tech based SaMD CADe/x • Detection, localization, segmentation & malignancy score • Generate a statistical report

Statistical Analysis

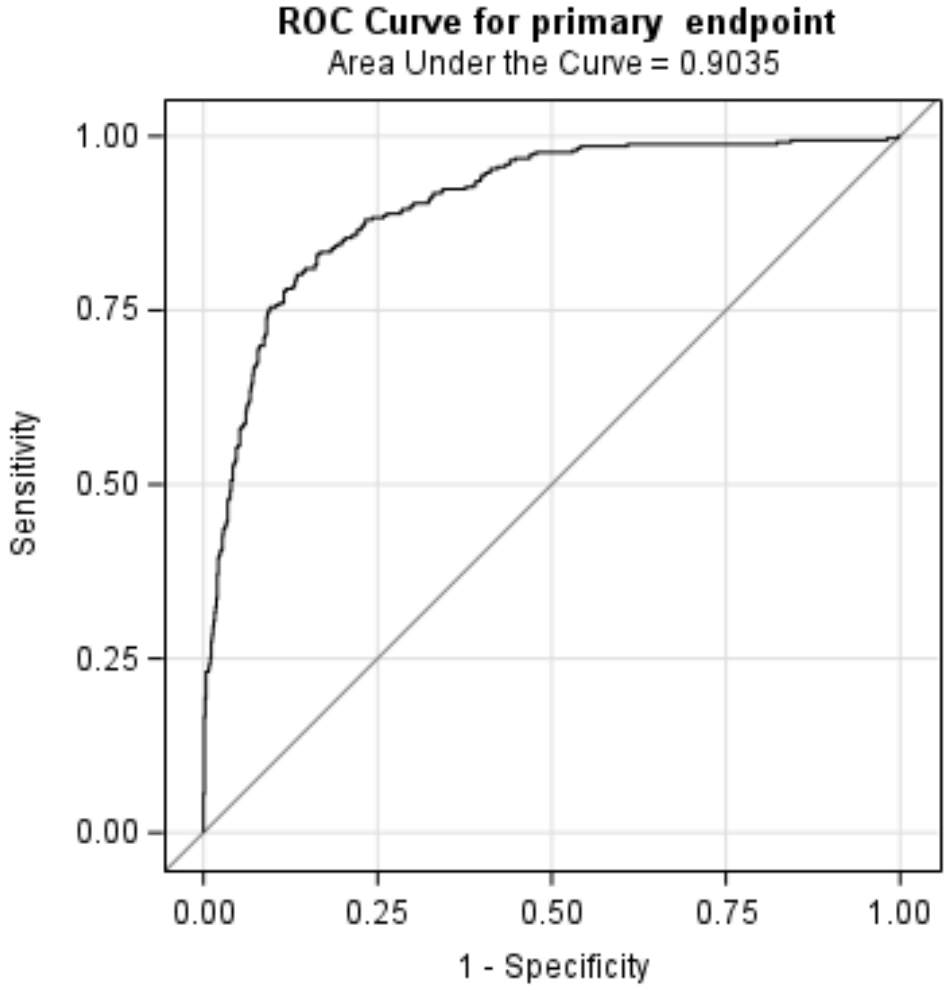
Comparison of truthers ground truth VS. eyonis™ LCS SaMD output: "**How good is eyonis™ LCS**"

Primary Endpoint :

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

REALITY Study Results: Primary Endpoint Met: Excellent AUC

High performance for detection & characterization of cancerous nodules in a more challenging population (enriched population)



AUC = 0.9035 [0.881-0.926], p value <0.001

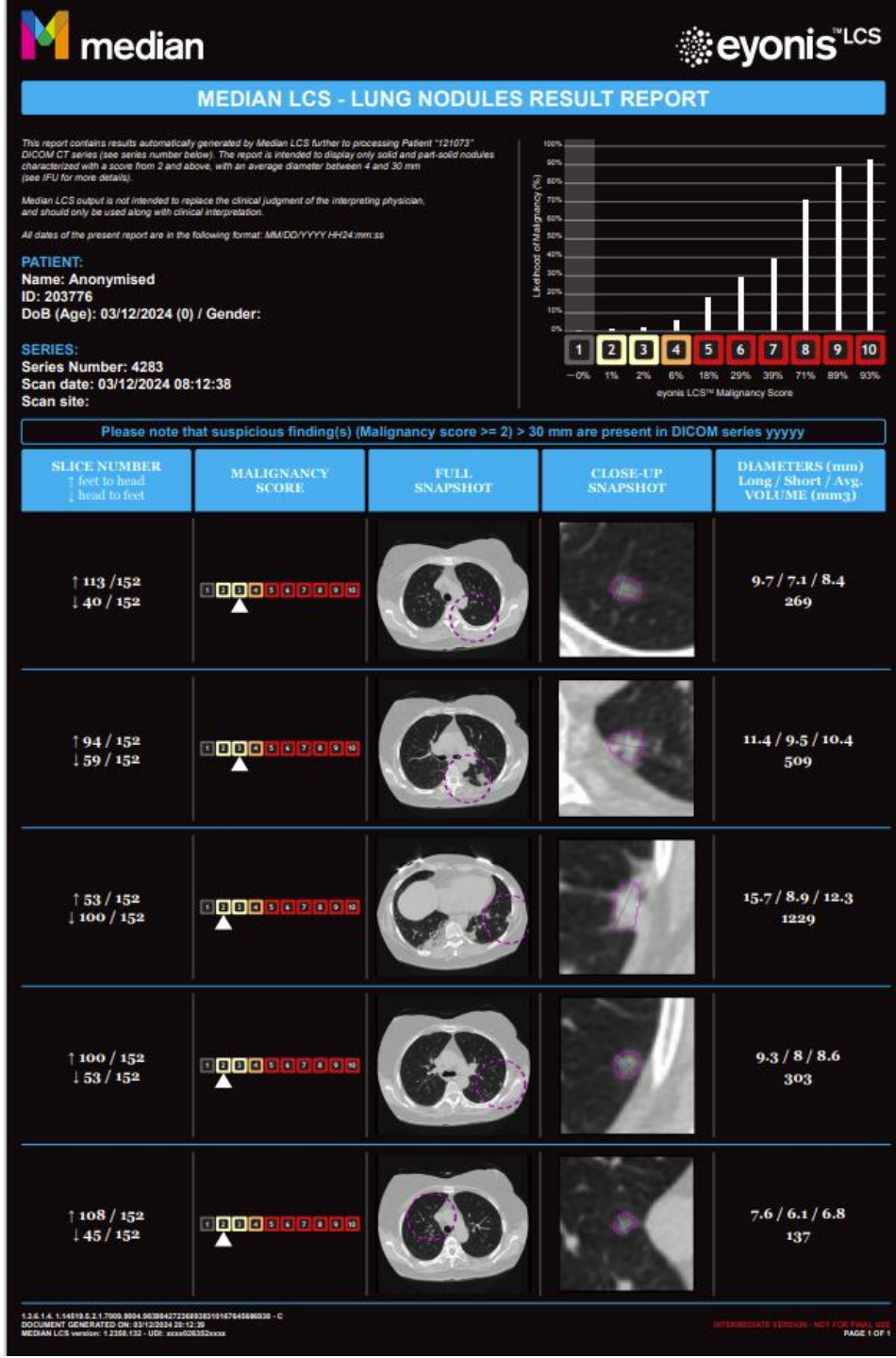
Table 4. Interpretation of the Area Under the Curve

Area under the curve (AUC)	Interpretation
0.9 ≤ AUC	Excellent
0.8 ≤ AUC < 0.9	Good
0.7 ≤ AUC < 0.8	Fair
0.6 ≤ AUC < 0.7	Poor
0.5 ≤ AUC < 0.6	Fail

For a diagnostic test to be meaningful, the AUC must be greater than 0.5. Generally, an AUC ≥ 0.8 is considered acceptable.

REALITY Study - All 10 Objectives Passed

Objective	Criteria	p-value or conclusion	Report features
Primary	**H1: AUC of ROC (patient level) > 0.8**	**Success**	Malignancy Score
Secondary	H2: Sensitivity > 70% when Specificity=70%	<.0001 Success	Malignancy Score
Secondary	H3: Specificity > 70% when Sensitivity=70%	<.0001 Success	Malignancy Score
Secondary	H4: AUC of LROC > 0.75	Success	Slice number “feet to head” & “head to feet” to ensure maximum compatibility with all viewers
Secondary	H5: Detection sensitivity>0.8 with average FP rate per scan<1	Success	Full Snapshots – Close-up snapshot
Secondary	H6: ICC>0.8 for average diameter	Success	Dimensional information (LA Diameter mm, volume mm3)
Secondary	H7: ICC>0.8 for long axis diameter	Success	Dimensional information (LA Diameter mm, volume mm3)
Secondary	H8: ICC>0.8 for short axis diameter	Success	Dimensional information (LA Diameter mm, volume mm3)
Secondary	H9: ICC>0.75 for Volume	Success	Dimensional information (LA Diameter mm, volume mm3)
Secondary	H10: Dice coefficient > 0.7	Success	Dimensional information (LA Diameter mm, volume mm3)



REALITY Study: Cancer Stage in Study Population

Almost 80% of cancerous cases are in Stage 1

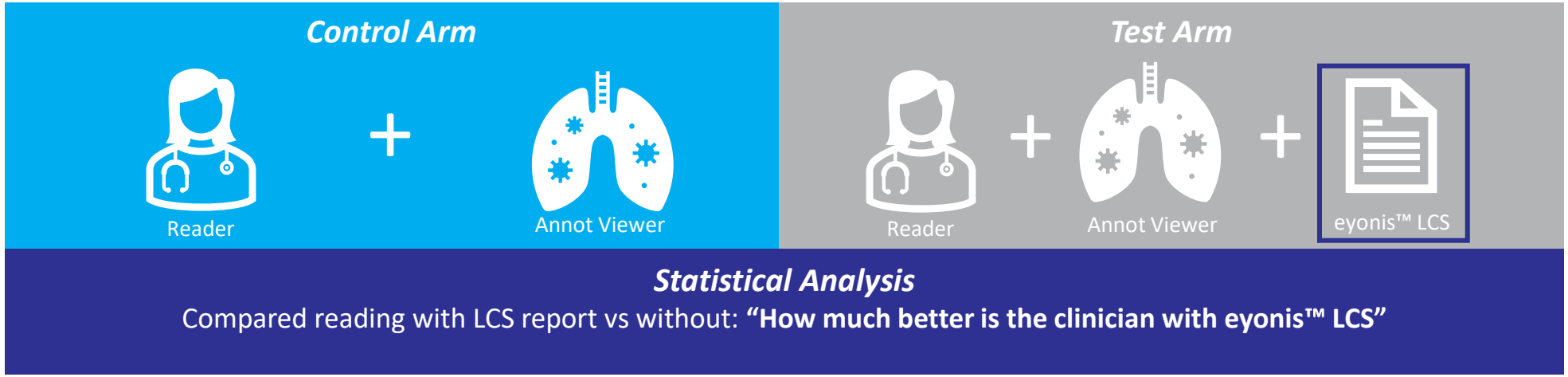
Cancer Stage	Cancerous in REALITY Study	Cancerous in LCS target population [1]
Stage 0	1 (0.4%)	
Stage I	**218 (79.27%)**	**63%**
Stage II	13 (4.7%)	7%
Stage III	24 (8.7%)	17%
Stage IV	19 (6.9%)	13%

[1]:NLST population

eyonis™ LCS Pivotal RELIVE Trial

A Multi-Reader Multi-Case Trial

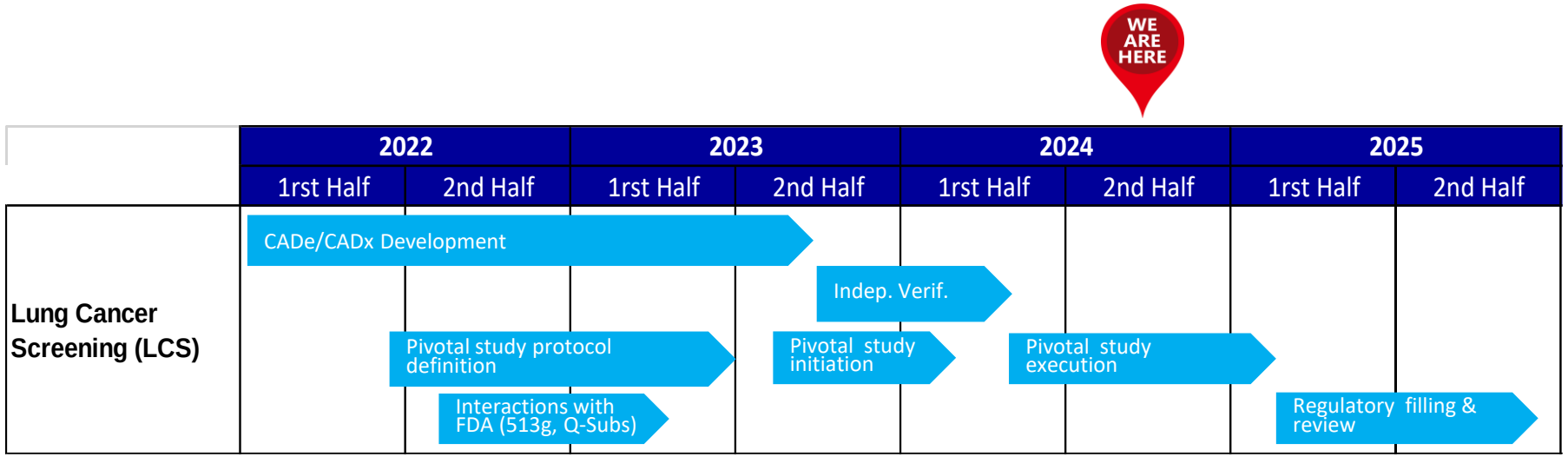
- 480 patients (160 cancers, 320 benign cases) and 16 readers
- Enriched cohort with a 1:2 distribution of cancer positive and cancer negative patients
- Paired-split-plot design
- **Objective: Demonstrate that eyonis™ improves clinician performance in analyzing LDCT lung screening scans, reducing FPs and unneeded follow-up procedures**



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.

2024 Key Milestones for eyonis™ LCS Clinical Plan



eyonis™ LCS Standalone Study (MT-LCS-002, REALITY)	Release of topline study results: Q3 2024
eyonis™ LCS Multi-Reader Multi-Case Study (MRMC, MT-LCS-004, RELIVE)	Release of topline study results : Q1 2025
CADe/CADx SaMD eyonis™ LCS filing (FDA 510(k))	H1 2025
CADe/CADx SaMD eyonis™ LCS filing (CE mark)	H1 2025

2024-2025 Key Milestones for eyonis™ LCS Launch Strategy

4 key milestones for the remainder of 2024 & 2025 in complement of the clinical plan

1| Pursue engagement with US KOLs pulmonologists & radiologists, and initiate device trial use under research agreements

2| Engage payers with HEO-M for reimbursement discussions and reach-out to distribution partners

3| Launch health economics studies discussions to support reimbursement code negotiation with payers

4| Prepare for setting up full US commercial organization

Median eyonis™ LCS Partnerships & Opportunities

Seven segments for partnerships and potential opportunities

BIG TECH
Support faster development & deployment thru Cloud solutions & GPS computing power enablers technology & business connections

PHARMA
Increase diagnosed patients for drug treatment
Overcome Pharma efficiency challenge & accelerate drugs development

AI SaMD
Leverage product capabilities
Expand product portfolio

median eyonis™

- Partnership visibility/Brand equity
- Product development (Tech or funds)
- Network/KOLs
- Distribution/Customer base/Revenue generation

MEDICAL DEVICES
Increase diagnosed patients to drive surgical intervention and radiation treatments

RADIOLOGY /IMAGING
Address deployment & integration challenges

LIQUID BIOPSY
Offer best in class cancer continuum of care from early detection to therapy monitoring

MARKET PLACES
Provide a discovery, distribution & monetization channel with users

iCRO

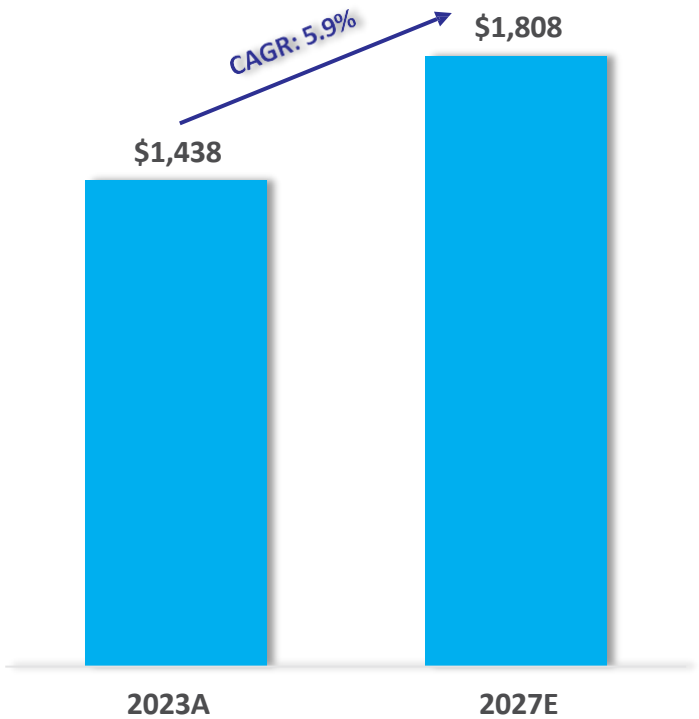
Imaging AI is revolutionizing drug development

We provide our global biopharma customers with key data on patient response from phases I to III oncology studies.

Our Imaging Lab services drive oncology drug development success with transformative AI insights.

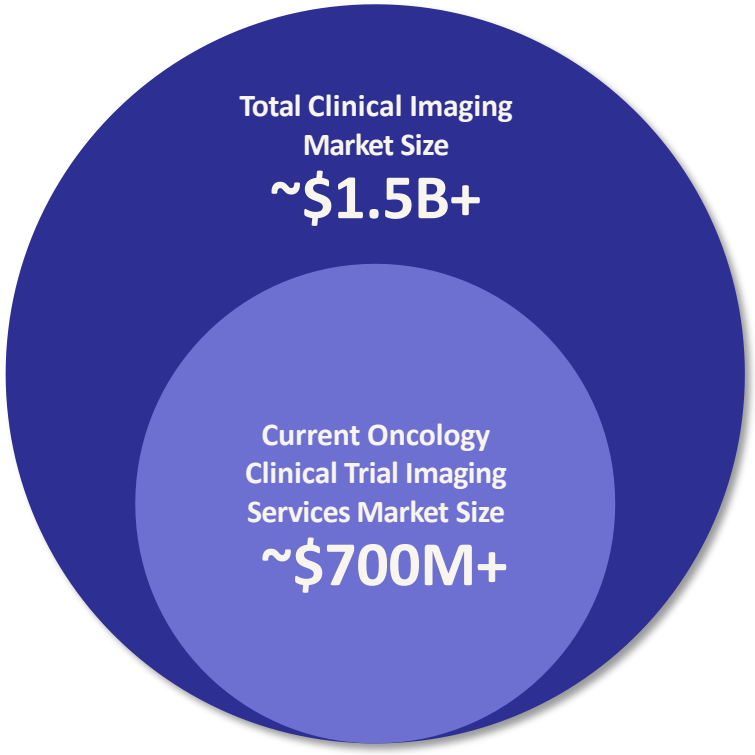
iCRO Addresses Large Market with Long-Term Durable Growth

Projected Clinical Trial Imaging Services TAM Over Time *($ in million)*



Source: Allied Market Research Report – Forecast 2020-2027

Oncology Trial Imaging Services Market Size (2023)



Source: Allied Market Research Report – Forecast 2020-2027

Opportunities

Median has 3% market share: 2,400 RFP's were issued in 2023, we were exposed to 200.

2 companies are dominant with 30% market shares.

Continued Innovation in Drug Development Will Drive Future Growth.

Advanced AI/ML Will Unlock New Insights and Enhance the Utility of Medical Imaging.

Median is the only tech driven iCRO and is positioned to become the new leader.

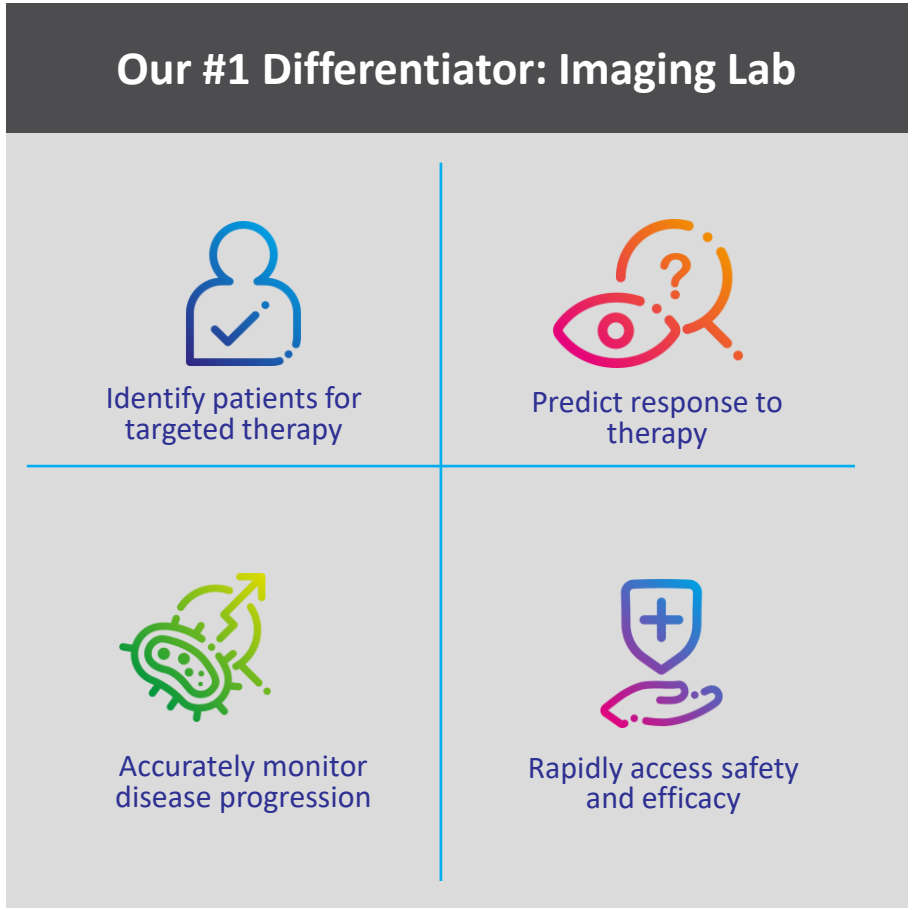
Explosive Growth Forecasted: AI in Clinical Trials Market Set to Surge to $6.55 Billion by 2030

- The AI in Clinical Trials Market was valued USD 1.59 Billion in 2023 and projected to reach USD 6.55 Billion by 2030, growing at a CAGR of 22.4% during the forecast period of 2023-2030.
- The integration of artificial intelligence (AI) in clinical trials has been a game-changer in the healthcare industry, offering unprecedented efficiency, accuracy, and innovation in drug development and patient care.
- The AI in clinical trials market continues to witness remarkable growth, driven by the need to develop better, faster and cheaper drugs to market.

Source: MarketDigit

How Are We Different (1/2)

Imaging Lab: Disrupting Imaging in Clinical Trials with AI-Powered Advanced Insights



How are we different (2/2)

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Hospitals

1| Image Acquisition

Median Technologies - iCRO

Pharma Companies

2| Image collection & quality control

DICOM transfer

Data and Image Manager Specialist

iSee

5| Medical Lead

Quality control reader performance analysis

Independent Review

iSee IR1 | iSee Adjudicator | iSee IR2

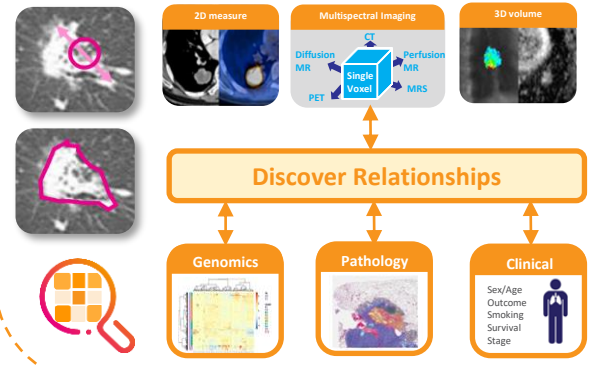
6| DT Quality Control

Data transfer

3| Image reconciliation

AI-Powered Insights

Imaging Innovation Expert + Clinical Research Scientist + AI/ML



Clinical database eCRF

Advanced Analysis Report

4| Images, lesions & response evaluations

Collection and QC

Secured data transfer

Independent review

Data transfer

iSee Lesion Management Solution Median's Read system

A 3-pillar iCRO Growth Acceleration Strategy Leveraging the Transformative Power of Imaging AI for Drug Development

1

Selection as preferred imaging services provider for big pharma groups

2

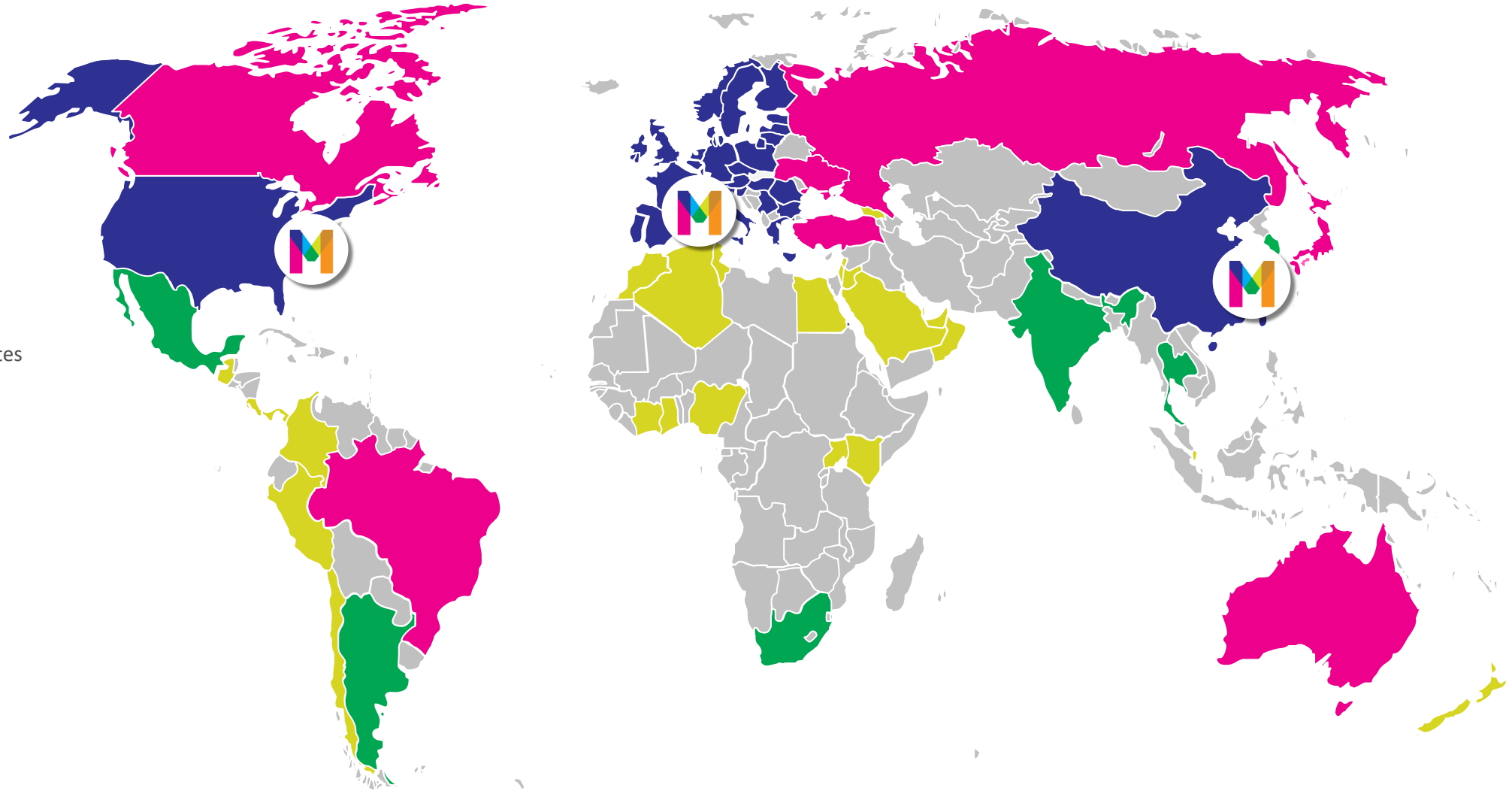
Partnership with global and regional CROs

3

Geographic expansion in fast-growing clinical trials markets

iCRO Worldwide Presence, Local Operations

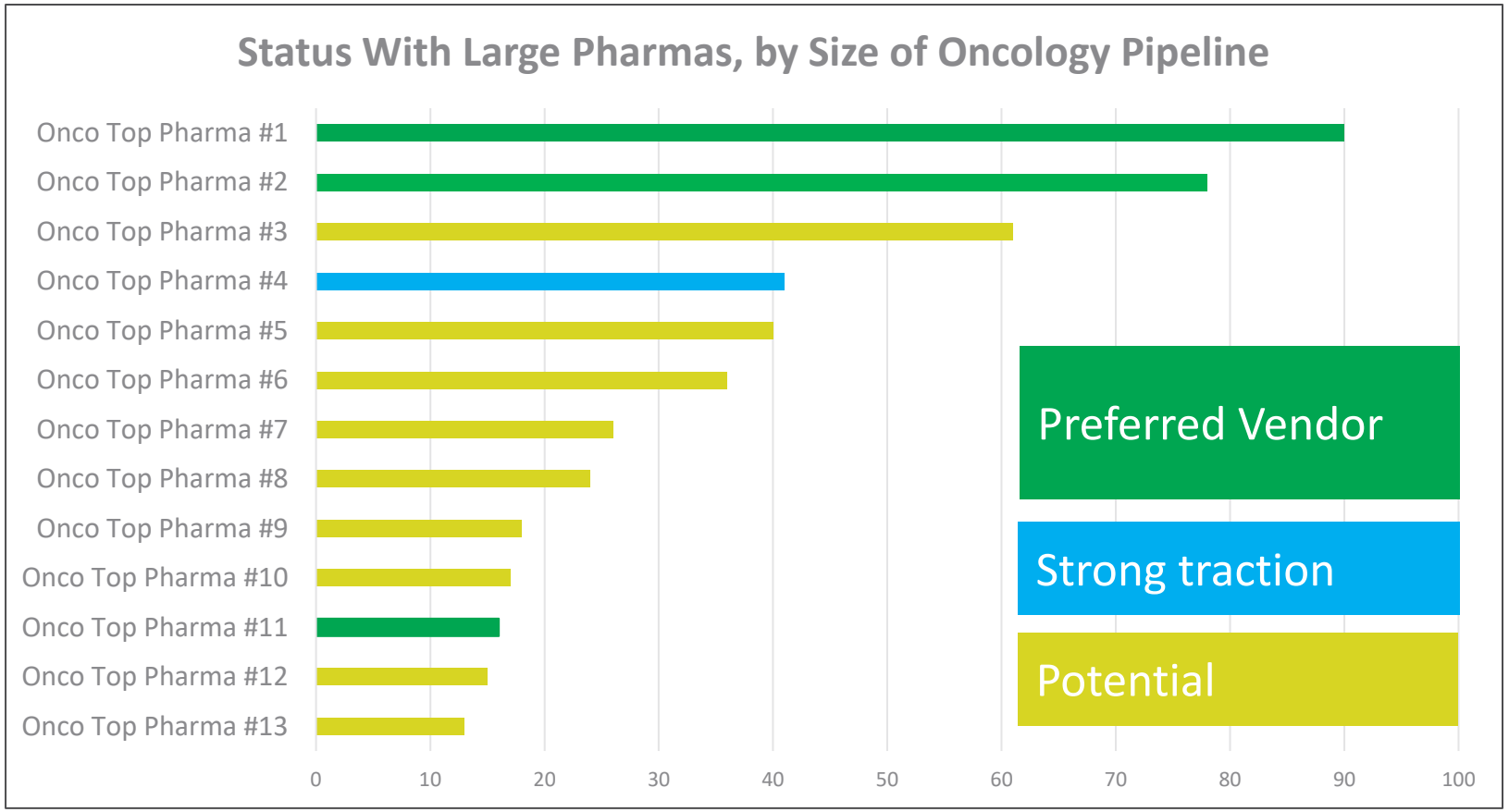
3K+ Site Network



As of 12/31/2023

Current and Planned Engagement with EU/US Top Pharma

Very Successful Win Rate with Top Pharma providing recurrent revenues
In 2023, we were exposed to only 200 RFP's vs 2,400 issued



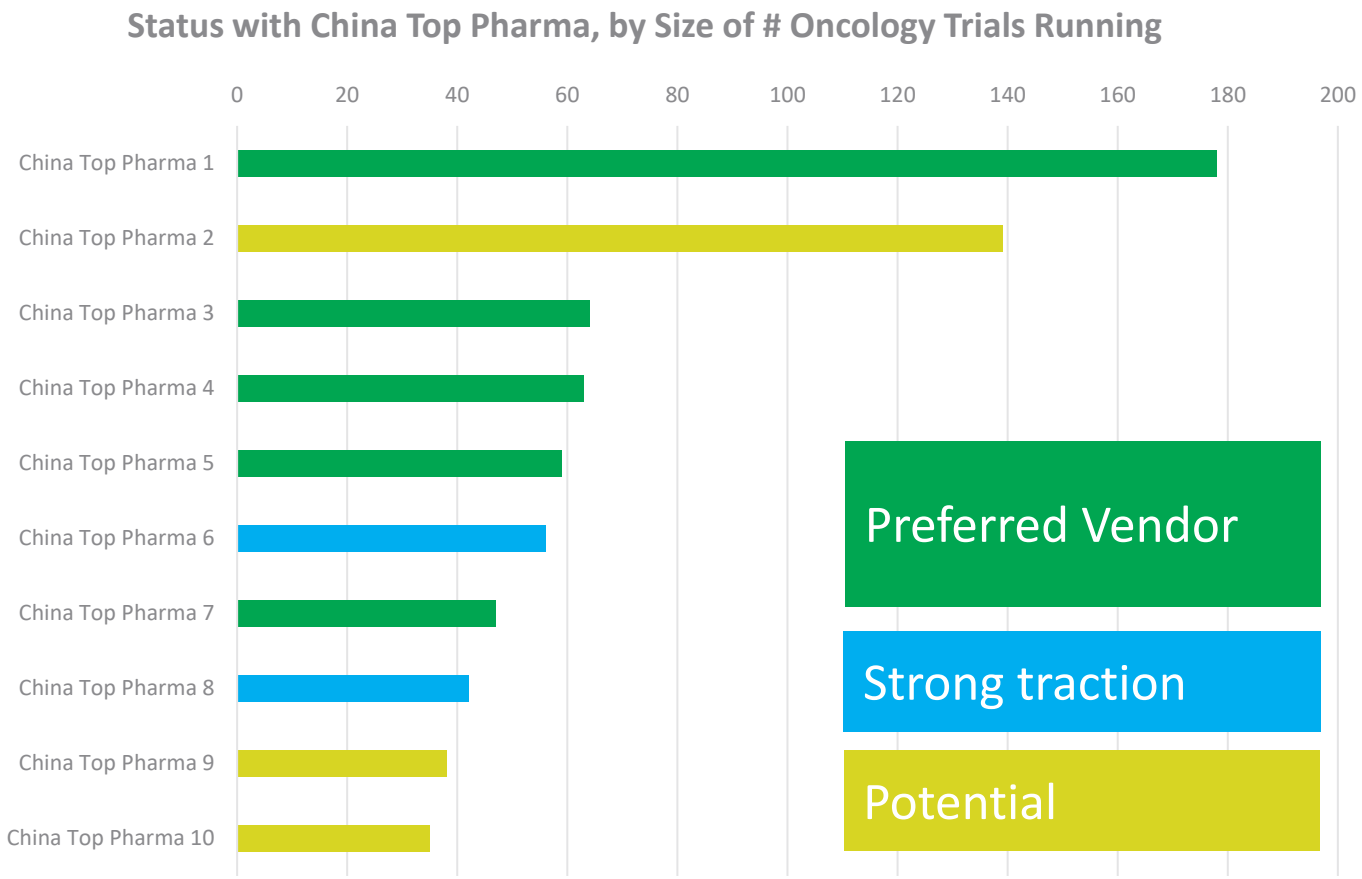
Our Track Record

75%
Win Rate

For US/EU large pharma accounts since 2022

Current and Planned Engagement with APAC Top Pharma

Very well positioned among the Top Pharma in China



1st Deal with a Top Pharma in South Korea

1st Deal with a Pharma in Japan

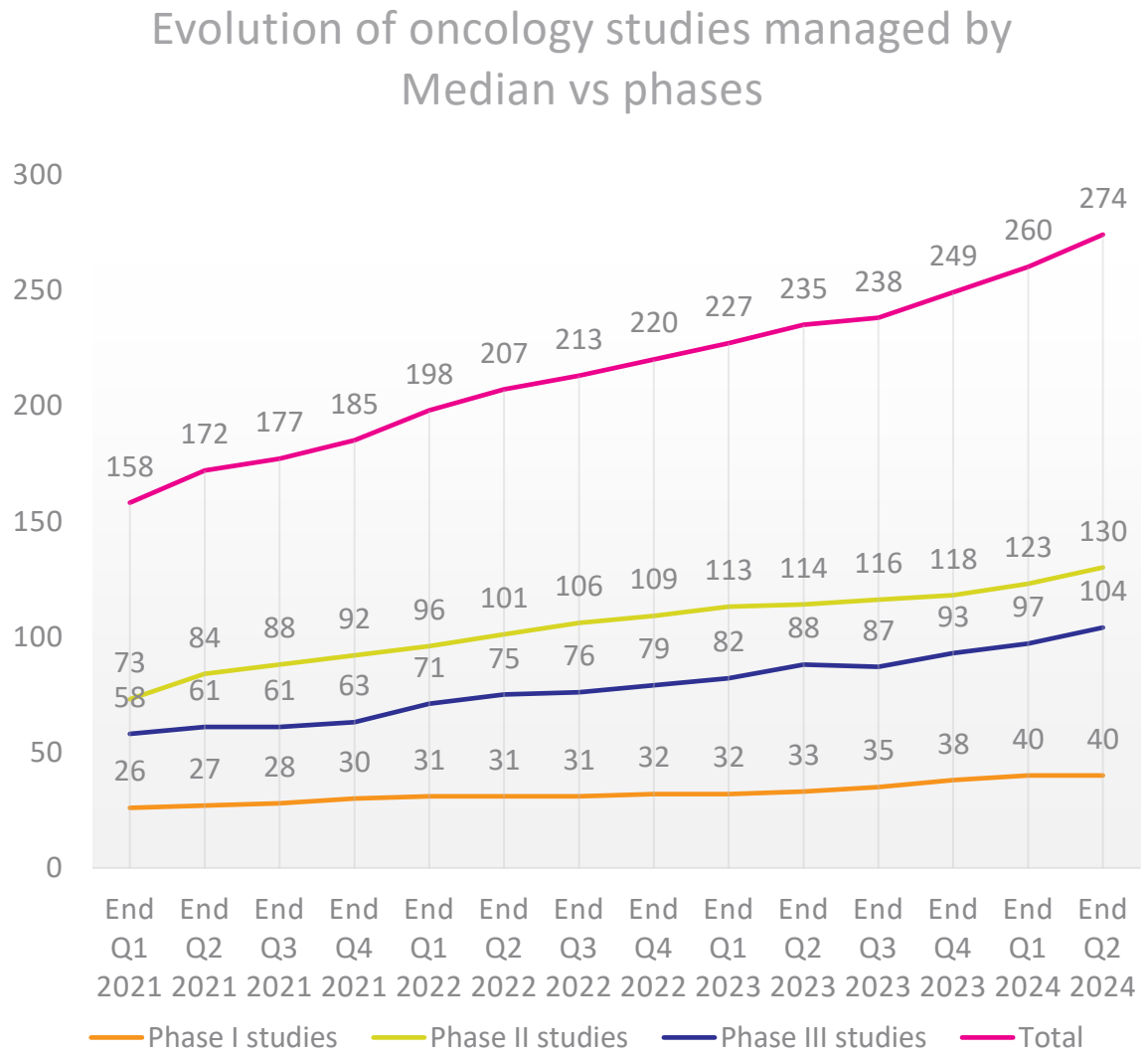
Phase II & III Trials Continue to Drive the iCRO Momentum

274
Oncology Studies

40	130	104
Phase I trials	Phase II trials	Phase III trials

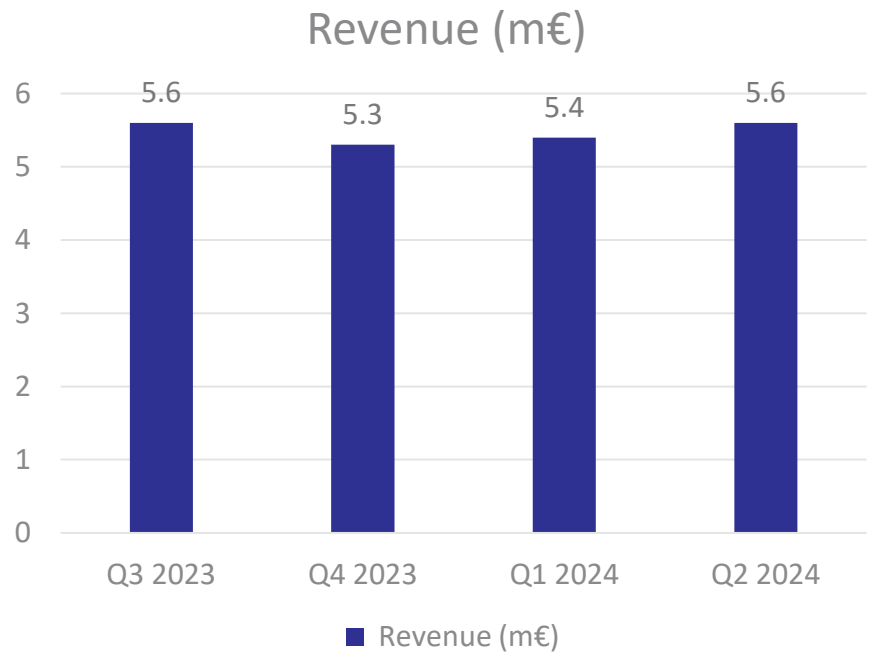
As of June 30, 2024

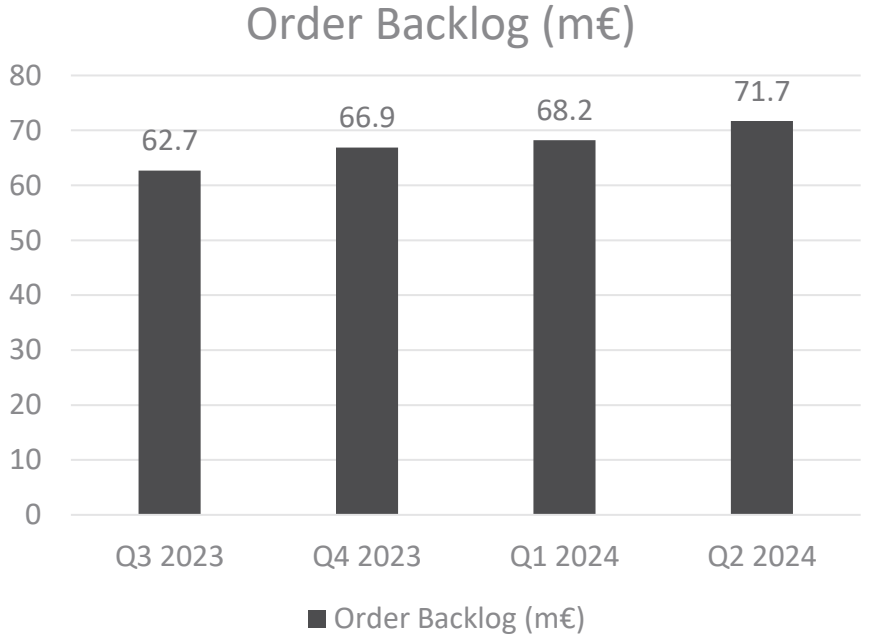
Cumulative contracted and less than 12-month awarded studies, since the beginning of the iCRO activity, and until June 30, 2024



iCRO Business Evolution

Quarterly business evolution





H1 2024 financial information (unaudited, as of June 30, 2024)

- Order backlog at €71.7 million, the Company's highest backlog ever.
- H1 2024 revenue at €10.9 million, with growth expected for the remainder of 2024.
- Cash position: €16 million, financial horizon through to Q2 2025.

Our Customers Love Working With Us

What it's like to work with us

Innovative, Reactive and Flexible Team:
- Only ICRO with real AI capabilities
- Expedited sites start-up: As quick as 1 week
- Expedited interim analysis: Only 15 days

Global presence, and Local Operations:
- Employees across North America, Europe & APAC
- Office locations in Boston, Nice, and Shanghai

Quality is a part of everything we do:
- 24 supported regulatory approvals
- 60+ successful sponsor audits

90%+ Satisfaction Scores

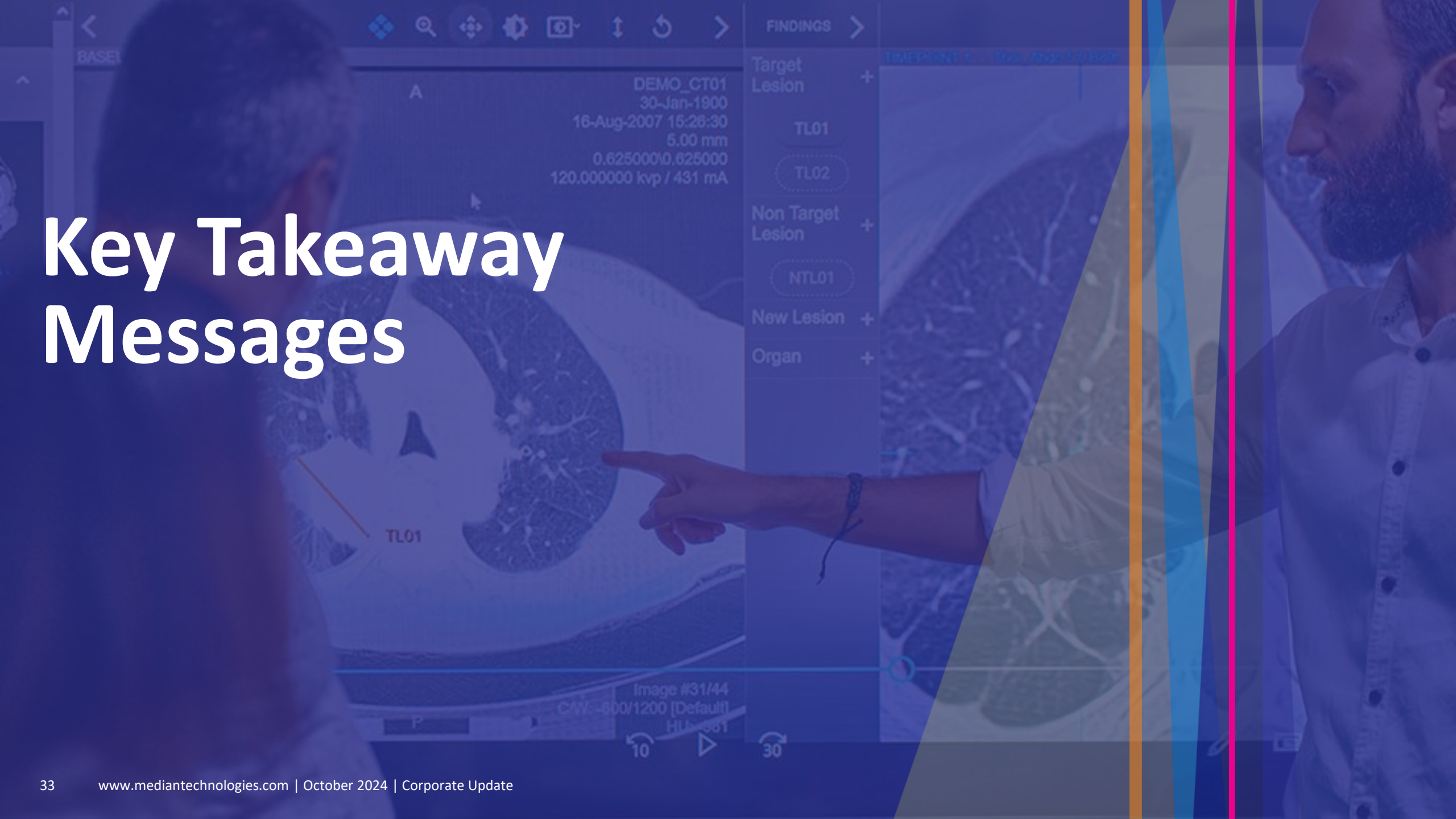
of respondents are satisfied with the **services** they have received

of respondents are satisfied with the **reactivity** of the Median Clinical Trial Imaging Team

of respondents are satisfied with the **proactivity** of the Median Clinical Trial Imaging Team

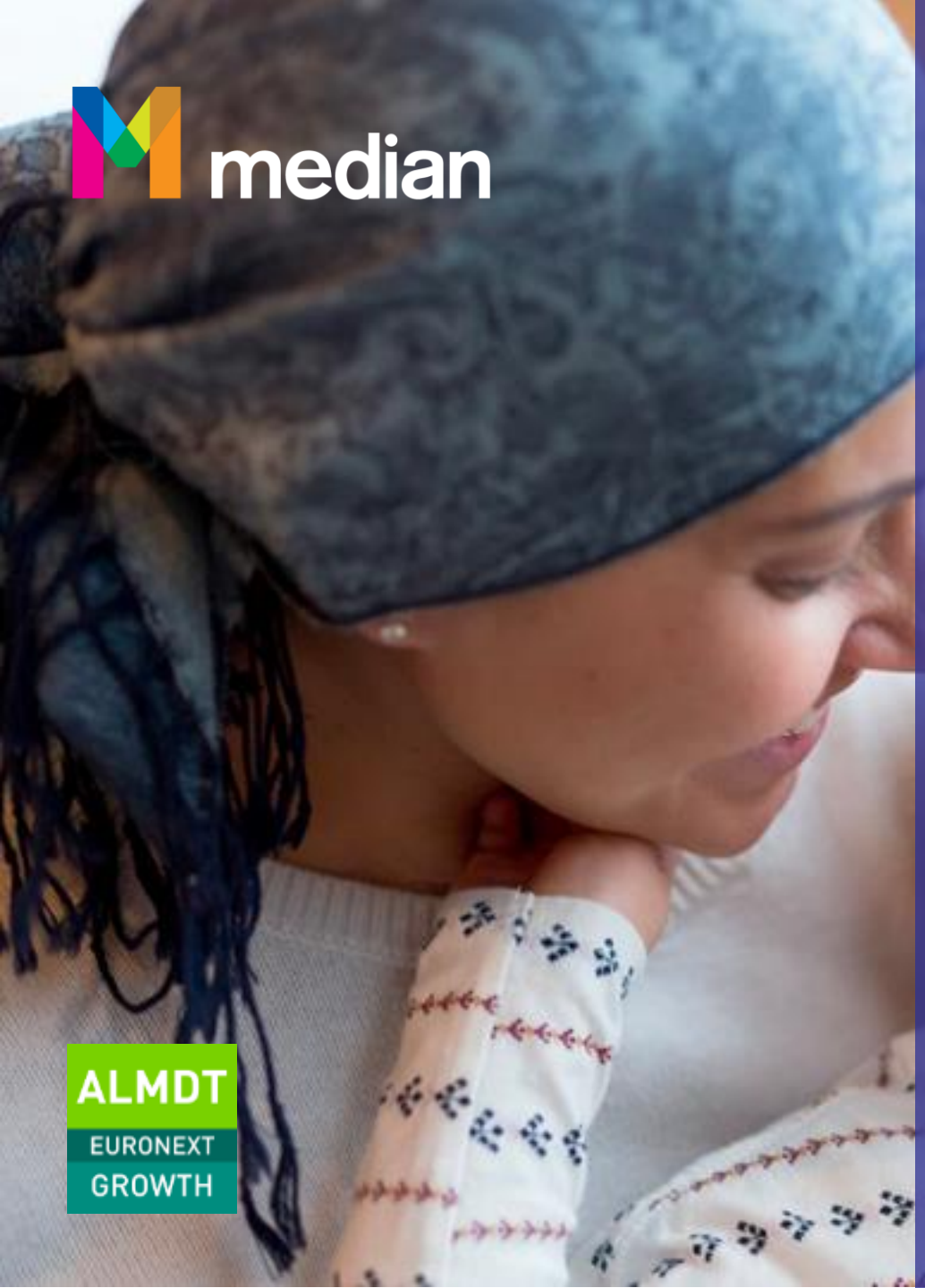
of respondents are satisfied with the **timelines** of the deliverables / services received

Key Takeaway Messages



Perspective for Future Growth: 2024 & early 2025

- Strategic AI partnerships with big pharma
- Penetrate several additional big pharma clients
- Complete eyonis™ LCS pivotal studies and file 510(k) & CE Mark
- Launch of Health economics studies, to support reimbursement code negotiation with payers
- Strategic partnerships for eyonis™ LCS distribution
- Roll out launch plan and start revenue generation in H2 2025 in the US



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ALMDT
EURONEXT
GROWTH

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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