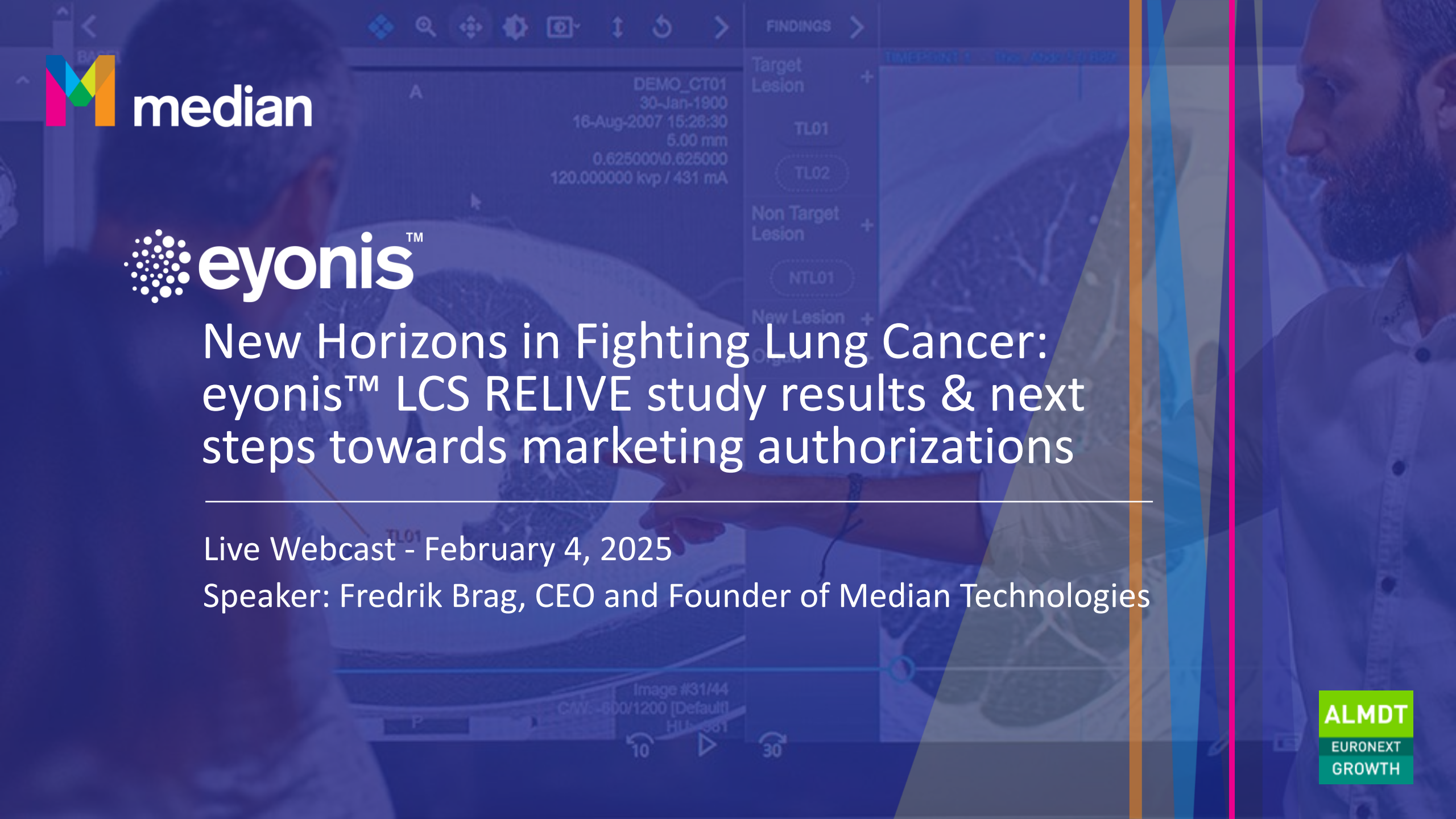


median

eyonis™

New Horizons in Fighting Lung Cancer: eyonis™ LCS RELIVE study results & next steps towards marketing authorizations

Live Webcast - February 4, 2025

Speaker: Fredrik Brag, CEO and Founder of Median Technologies

ALMDT
EURONEXT
GROWTH


World
Cancer Day
4 February

Lung Cancer Screening Challenges & Opportunities

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

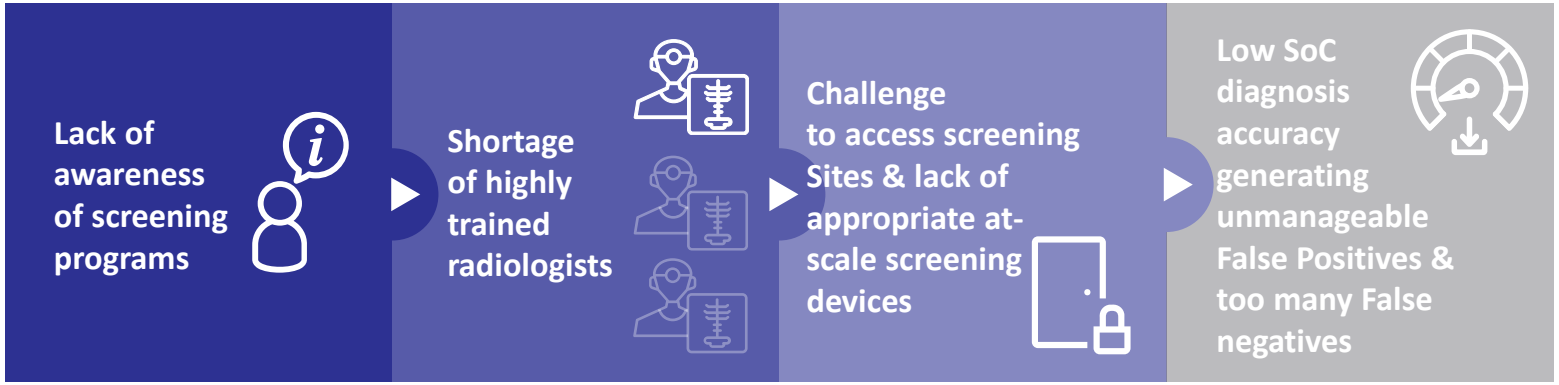
Facts & figures

- **1st cancer killer worldwide**: 1.8M deaths 2022 (19% of all cancer deaths), **2.4M deaths projected in 2030**[(2)]
- **18% 5-year survival rate**: <25% stage 1 cases (68%-92% survival[(3,4)]) >40% stage 4 cases (<10% 5-year survival [(4)] **)**
- **Rising** frequency among **never-smokers** (20% US & UK) [(4)]
- Rising frequency **among never-smokers** [(3)]
- **New CPT code $650 for AI quantitative CT tissue characterization in the US**

Screening programs

LCS programs implemented		Target population
US	USPSTF guidelines	15M (USPSTF 2021 recommendations) Near future 30M
Europe	UK Poland Croatia Germany Developing in IT/DE/FR	EU T5: 22M (Estimate)
Asia	South Korea & China regionally Japan in study phase	ASIA T3: 100M (Estimate)

Why is LDCT screening % so low in the high-risk populations?



Why eyonis™ LCS?

Seamlessly & effortlessly

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

Median eyonis™ LCS is the Only SaMD-Candidate with CADe/CADx Features Designed for Lung Cancer Screening Indication

DIRECT

median eyonis™ LCS

CADe
CADx

INDIRECT

CADx

REVEALDX™

Not in US

Optellum

Not LCS indication

COMPARABLE

Liquid Biopsy

GRAIL

DELFI

EXACT SCIENCES

GUARDANT

LUCENCE

biodesix

INDIRECT

CADe

Riverain TECHNOLOGIES

InferVision

VITAL

deephealth

VUNO

TEMPUS

MeVis

contextflow

CORELINE

qure.ai

eyonis™ LCS Has Achieved Continuous Success, Supporting Regulatory Submissions in Q2 2025

WE ARE HERE

Design Phase - AI Model Research, Definition, Train/Tune/Test

Verification - Independent Verification

Performance Validation - Standalone Validation

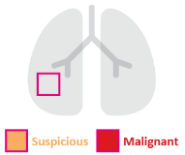
Clinical Validation - Multi Reader Multi Case

Regulatory Submission & Clearance - Review FDA / CE Mark

2022 - 2023

CADe

CADx



CADe/x

TRAIN & TUNE

Based on a cohort of 8,709 patients (620 cancer) (LIDC: 1,010+ NLST: 7,699)

May 2024

Manufacturer Values (MV) test

Performed to determine eyonis™ LCS performance

Sensitivity 93.3 %
Specificity 92.4 %
AUC=0.977
All cancer stages, at patient level

Cancer + bening
Based on a cohort of 2,163 patients (NLST +LIDC/IDRI data)

June 2024

Independent Verification (IV) Study

Performed to verify eyonis™ LCS performance on an independent patient cohort

Sensitivity 93.4 %
Specificity 87.4 %
AUC= 0.949
All cancer stages, at patient level

*Based on an independent **ENRICHED** (COPD) cohort of 273 patients (91 Cancers / 182 Benign)*

Aug 2024

REALITY, 1st pivotal study

Performed to validate eyonis™ LCS standalone performance to diagnose cancer compared to ground truth

AUC= 0.903
All 10 primary & secondary endpoints met
All cancer stages, at patient level

*Based on an **ENRICHED** cohort of 1,147 patients (342 Cancers / 805 Benign)*

Q1 2025

RELIVE, 2nd pivotal study, MRMC

Performed to demonstrate that eyonis™ LCS increases clinician performance in analyzing LDCT LCS images

Primary endpoint met with statistical significance
p value = 0.027

*Based on an **ENRICHED** cohort of 480 patients (160 Cancers / 320 Benign)*

Q2 - Q3 2025

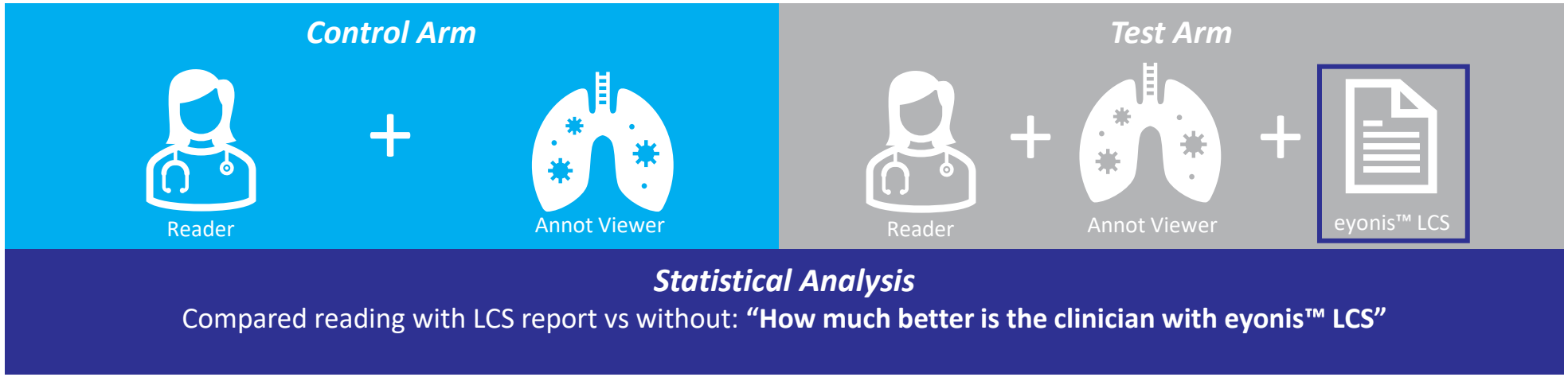
Submission
Acknowledgment
Completeness Review
Substantive Review
Interactive Review
Decision

Substantive Equivalence Letter EXPECTED IN Q3 2025

eyonis™ LCS Pivotal RELIVE Trial (MRMC Trial)

MRMC study design plays a key role in the translation of novel imaging tools, such as AI algorithms, to clinical practice.

- 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™ LCS 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.

RELIVE Study at Glance

Cohort & Data Sources

480 cases
160 cancerous &
320 non-cancerous
Ratio 1: 2

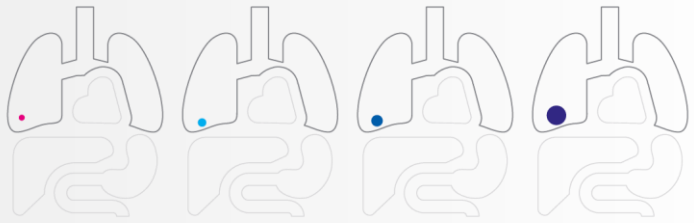
Men: 244 (50.83%)
Women: 236 (49.17%)

USA: 353 (73.54%)

EU: 127 (26.46%)

- Baptist Memphis: 116 (24.17%)
- FJD: 70 (14.58%)
- Gradient: 25 (5.21%)
- MD Anderson: 73 (15.21%)
- Navarra: 57 (11.88%)
- UPENN: 103 (21.46%)
- VEGA: 36 (7.50%)

Cancer staging*



STAGE 1	STAGE 2	STAGE 3	STAGE 4
107 (79.85%)	8 (5.97%)	14 (10,45%)	5 (3.73%)

* 26 cancer staging missing

Nodules characteristics

Number of nodules/case (mean)

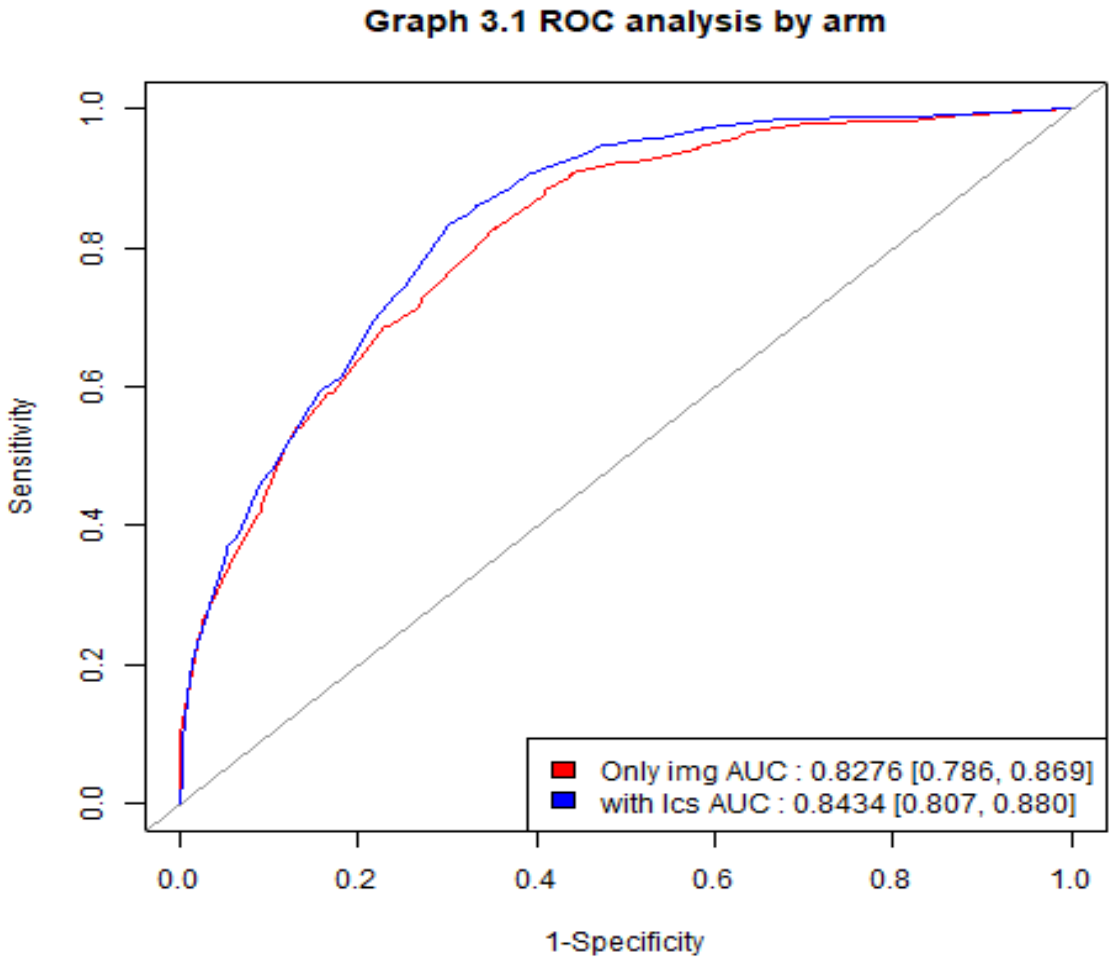
2.32 benign
2.81 cancer

173 cancerous nodules

- Non spiculated 60 (34.7%)
- Spiculated 113 (65.3%)
- Part-solid 19 (11%)
- Solid 154 (89%)
- Size 4-10 mm=60 (34.7%)
- Enriched population

RELIVE Study Results

Primary endpoint successfully passed (enriched population)



- Median is the first & only SaMD manufacturer who opted for Paired Split Plot design* further to FDA pre-subs discussions.
- Average years of experience of readers very high: more than 15-years specialized chest radiologists
- RELIVE primary endpoint is a superiority test: Δ AUC (with LCS – reader alone) > 0.

Δ AUC = 0.016, p value = 0.027

- **Since it was successfully met, Median can file for Marketing Authorization.**

* PSP design as defined in: Chen W, Gong Q, Gallas BD. J Med Imaging (Bellingham). 2018 Jul;5(3):031410. doi: 10.1117/1.JMI.5.3.031410.

Pivotal MRMC Clinical Trial RELIVE: Next Step

Secondary endpoints analysis

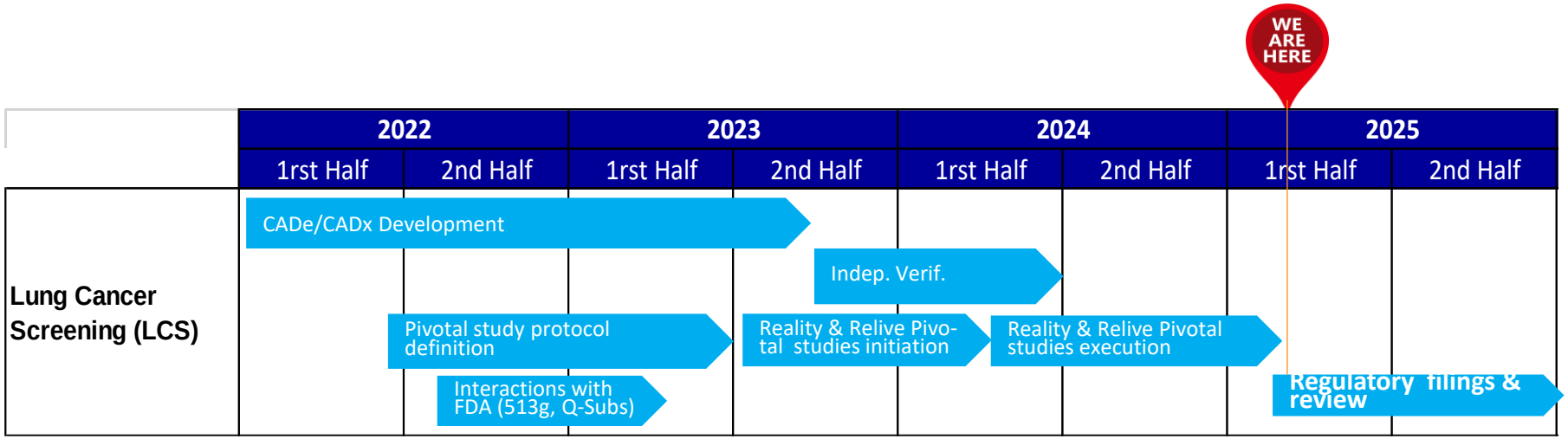
RELIVE SECONDARY ENDPOINTS
$Sensitivity_{with\ LCS} - Sensitivity_{Reader\ alone} > -0.1$ (Non inferiority)
$Specificity_{with\ LCS} - Specificity_{Reader\ alone} > -0.1$ (Non inferiority)
$AUC\text{-}LROC_{with\ LCS} > AUC\text{-}LROC_{Reader\ alone}$ (Δ LROC>0)
$Recall\ Specificity_{with\ LCS} - Recall\ Specificity_{Reader\ alone} > -0.1$ (Non inferiority)
$Recall\ Sensitivity_{with\ LCS} - Recall\ Sensitivity_{Reader\ alone} > -0.1$ (Non inferiority)
$Sensitivity_{with\ LCS} > Sensitivity_{reader\ alone}$ (Superiority)
$Specificity_{with\ LCS} > Specificity_{Reader\ alone}$ (Superiority)
$Recall\ Specificity_{with\ LCS} > Recall\ Specificity_{Reader\ alone}$ (Superiority)
$Recall\ Sensitivity_{with\ LCS} > Recall\ Sensitivity_{Reader\ alone}$ (Superiority)
$Analysis\ Time_{with\ LCS} < Analysis\ Time_{Reader\ alone}$

"When Δ AUC is the primary endpoint, while sensitivity and specificity are secondary endpoints, a two-family gatekeeping approach should be used to control the study-wise type I error rate, where sensitivity and specificity are only tested if the primary endpoint is met."

(Obuchowski NA. Published Online: February 15, 2022 https://doi.org/10.1148/radiol.211593)

2025 Key Milestones for eyonis™ LCS

Now entering the last segment of clinic-regulatory pathway: Regulatory filings & Review



eyonis™ LCS filings (FDA 510(k) and CE marking)	Q2 2025
Expected FDA clearance assuming normal review time	Q3 2025
Expected CE marking assuming normal review time	Q1 2026

2025 Key Milestones for eyonis™ LCS

Now entering the last segment of clinic-regulatory pathway: Regulatory filings & Review

Median Is Already Executing on its eyonis™ LCS Launch Strategy Roadmap

1. Pursue engagement with US KOLs pulmonologists & radiologists, and initiate device trial use under research agreements
2. Engage payers with Health Economic Outcomes Model for reimbursement discussions and launch health economic studies
3. Reach-out to distribution partners
4. Prepare for setting up US commercial organization

Median eyonis™ LCS Partnerships & Opportunities

Seven segments for partnerships and potential opportunities

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

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

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

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

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

AI SaMD
Leverage product capabilities
Expand product portfolio

RADIOLOGY /IMAGING
Address deployment & integration challenges

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

Company Financing

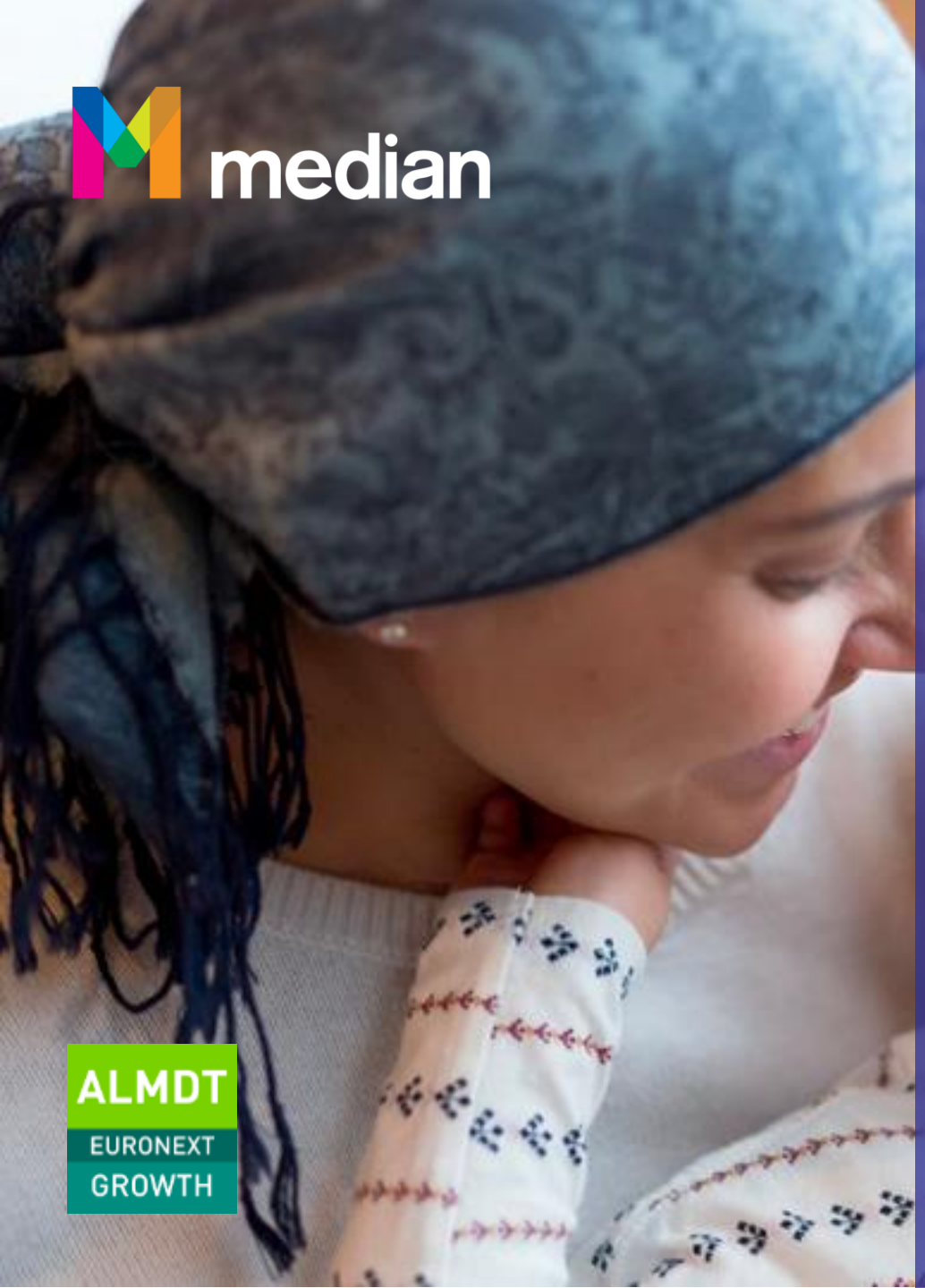
Company cash runway extended from Q2 to at least Q4 2025

Operational improvements to enhance profitability of the iCRO Business Unit	Ongoing, higher prices, lower costs
Extension of the 2020 EIB loan maturity until October 2025	Agreement signed, shareholder approval pending
New EIB facility of €37.5 million, final due diligence process ongoing	Finalization of legal documentation expected in Q1 2025 Project description available on EIB website
€10 million financing agreement signed on January 23, 2024, with IRIS	First €4 million tranche drawn on January 23, 2025

Next Steps and Q & A Session

Next Operational Steps

- Major interest from U.S. financial markets
- Median to present at the TD Cowen Healthcare Conference in Boston early March
- Strategic partnerships expected to materialize in the coming months, prior to market launch



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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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