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30 April 2024

Companies Announcements Office
Australian Securities Exchange

Investor Presentation

ImpediMed Limited (ASX:IPD) releases the attached presentation to be delivered to investors and analysts this morning.

Approved for release by the Board of ImpediMed Limited.

For more information, contact Leanne Ralph, Company Secretary, at leanne.ralph@bellev.com.au

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Investor Presentation

For the Quarter Ended 31 March 2024

Forward Looking Statements

This presentation contains or may contain forward-looking statements that are based on ImpediMed Limited (ImpediMed) management's beliefs, assumptions and expectations and on information currently available to management.

All statements that address operating performance, events or developments that we expect or anticipate will occur in the future are forward-looking statements, including without limitation our expectations with respect to our ability to expand sales and market acceptance in the US and Australia including our estimates of potential revenues, costs, profitability and financial performance; our ability to develop and commercialise new products including our ability to obtain reimbursement for our products; our expectations with respect to our clinical trials, including enrolment in or completion of our clinical trials and our associated regulatory submissions and approvals; our expectations with respect to the integrity or capabilities of our intellectual property position. Any forward-looking statements, including projections, guidance on future revenues, earnings and estimates, are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance.

While management has prepared this information based on its current knowledge and understanding and in good faith, there are risks and uncertainties involved which could cause actual results to differ from projections. You should not place undue reliance on forward-looking statements which speak only as of the date when made. Except as required by law, ImpediMed does not assume any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. ImpediMed may not actually achieve the plans, projections or expectations disclosed in forward-looking statements. Actual results, developments or events could differ materially from those disclosed in the forward-looking statements and no representation, warranty or assurance (express or implied) is given or made in relation to any forward-looking statement by any person (including ImpediMed Limited).

FY24 Q3 Highlights

- NCCN Clinical Practice Guidelines in Oncology (NCCN Guidelines®) for Survivorship V.1.2024 published
  - BIS added to National Cancer Institute webpage.
- ImpediMed associated authors presented further data from the PREVENT study on breast cancer-related lymphoedema study during a poster session at the American Society of Breast Surgeons (ASBrS) Annual Meeting.
- Continued growth in reimbursement coverage, with 140 million covered lives and 16 states at critical mass.
- Organisational Changes:
  - SVP Sales and Customer Success appointed.
  - Sales team restructured into 4 regional pods (KAMs / CPS / BDR). Two new BDR roles.
  - VP Product Development and Customer Solutions appointed to drive commercial product strategy, R&D roadmap and Customer IT implementation.
- Unaudited revenue of A$2.6 million for the quarter ending 31 March 2024 compared with A$2.3 million for the prior quarter ending 31 December 2023. During the quarter, the Company sold a total of 18 SOZO units of which 13 units were sold in the US.
- Pipeline growth following marketing, conference and sales team lead generation activities – 50% growth in new leads generated compared with Q2.
- Actions taken to reduce costs 10-15% vs FY24.
- Continued focus on high priority states and IDNs.
- Q4 Focus: lead development, sales execution and national accounts.

New Executive Leadership Team

Parmjot Bains, MD
Managing Director / CEO

High caliber healthcare executive with diverse experience including clinical medicine, strategy, sales and marketing, commercial execution, and change management across the United States, Asia, Middle East, Africa, Australia and New Zealand.

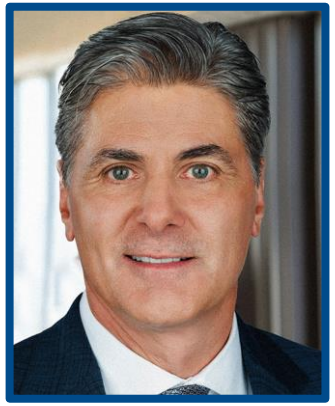
McGregor Grant
Chief Financial & Operating Officer

Over 26 years' experience in the medical and healthcare industries in Australia and the United States.

Broad commercial and financial experience in growing successful global medical device businesses.

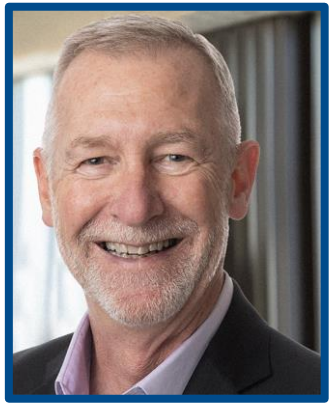
Steven Chen, MD
Chief Medical Officer

Past president of the American Society of Breast Surgeons and presently serves on committees for professional societies including the American Medical Association, the Society of Surgical Oncology, and the American College of Surgeons.



Tim Benkovic
SVP, Sales & Customer Success

Three decades experience in the medical device, SaaS, and distribution industries with a proven history of building top performing sales teams, streamlining sales operations, and utilising data-driven analytics.



Dennis Schlaht
SVP, R&D and Technology

Accomplished, senior technology executive with a proven track record for leading world-class product development.

Broad areas of expertise including strategic planning and leadership, R&D and global technology implementations.

Andrew Grant
VP, Product Development & Customer Solutions

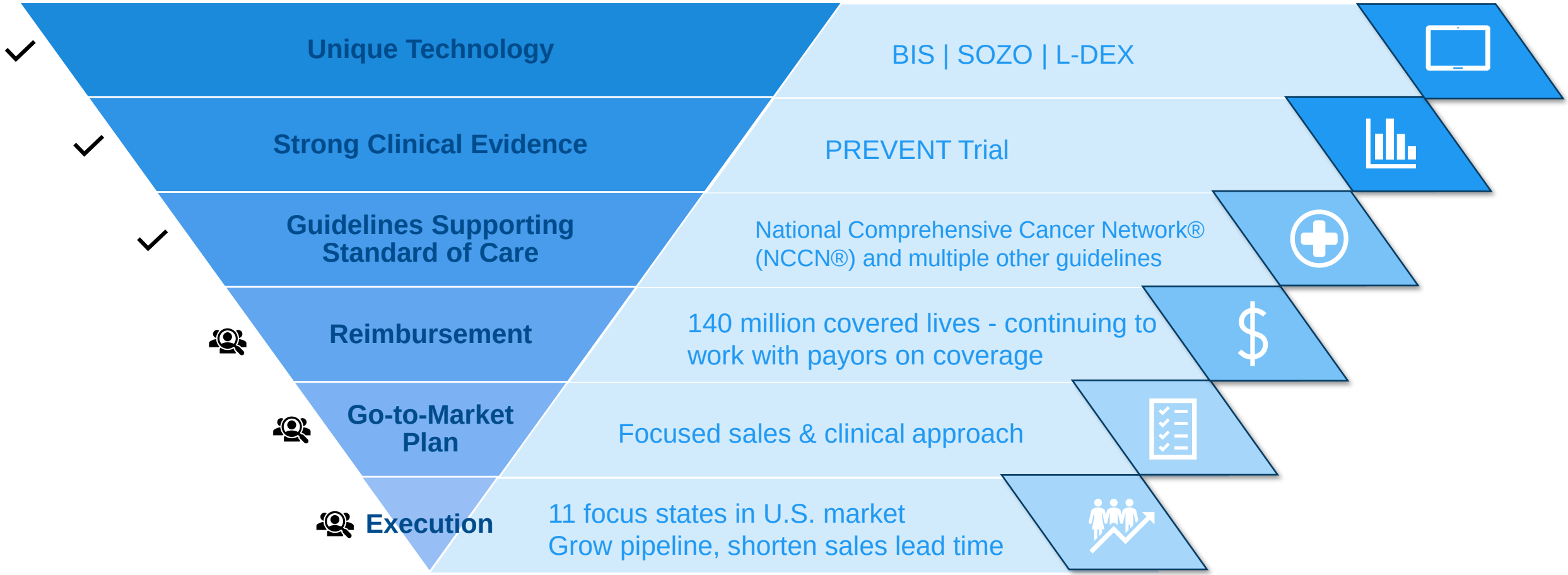
Deep understanding and experience working with key US customers and across global healthcare markets.

Strategic planning experience and delivery in healthcare working with leading healthcare organisations globally.

Julie Kuhlken
Senior Director, Downstream Marketing

Over 25 years' experience in marketing and leadership in the medical technology industry with strong background in developing and commercialising healthcare solutions to improve patient care.

Foundation in Place for Success in Lymphoedema; Focus on Execution



Underpins cashflow required to reach breakeven

CEO Plan on a Page

Vision

Revolutionize patient care through clinically validated fluid and body mass composition BIS digital solutions

Goals

Goal 1:	Goal 2:	Goal 3:	Goal 4:	Goal 5:
Ensure every new **US breast cancer patient** accesses early lymphoedema prevention through focused sales execution	Deliver **world-class customer experience and rapid implementation**	Expand reach for **all cancer patients** (pelvic, melanoma) at risk of leg lymphoedema	Reach **break even** through acceleration of revenues and management of expenses and maximize shareholder value	Develop **innovative partnerships to accelerate patient impact** into existing and new patient populations

Q3 Activities

• *2024 NCCN Guidelines® published.* • *ASBrS, Miami Breast, NCoBC Conferences; March lymphoedema awareness month.* • *Dialogue with large networks underway.* • *New SVP Sales and Customer Success and BDR reps recruited.* • *Gone live with All Hands-on-Deck to drive lead generation.* • *16 States with >80% coverage; 140 million Covered Lives.*	• *Increase patient utilization to maintain low (current 3%) churn rates and grow existing base.* • *IT Customer Solutions Architect point of contact created to support customer IT interface.* • *Extended oncology customer retention and growth through product offer (body comp/segmental) and data.*	• *Leg development initiated*	• *10-15% reduction in annualized operating costs implemented.* • *Testing pricing and access models.*	• *Support and reference publications with SOZO data to support use cases- ASBrS Poster Session* • *Developing commercialization plans and pathways for new indications.* • *Leveraging innovative partnership models- discussions initiated to explore models.*

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Q3 Marketing Highlights

Lymphedema Awareness Month

Lymphedema Awareness Month and Q3 activities to amplify awareness for Breast Cancer-Related Lymphedema (BCRL) education and management:

Thought Leadership Articles/Blogs/Podcasts:

- MedCity News “Redefining Survivorship: Proactive Strategies for Preventing Chronic Breast Cancer-Related Lymphedema”
- Patient Safety & Quality Healthcare Breaking the Silence: The Underrated Struggle of Lymphedema After Breast Cancer - Patient Safety & Quality Healthcare (psqh.com)
- Authority Magazine Health Tech: Parmjot Bains Of ImpediMed On How Their Technology Can Make An Important Impact On Our Overall Wellness | by David Leichner, CMO at Cybellum | Authority Magazine | Mar, 2024 | Medium
- HITea with Grace Dr. Parmjot Bains Spills the Tea on Breast Cancer Related Lymphedema & Innovation - HITea With Grace | Podcast on Spotify
- CancerNetwork (Home of the Journal Oncology) Early Detection and Treatment of Lymphedema After Breast Cancer (cancernetwork.com), The QOL Impact of Lymphedema After Breast Cancer (cancernetwork.com)

Patient Awareness Podcasts & Blogs:

- Susan G. Komen Real Pink podcast https://realpink.komen.org/what-to-know-about-breast-cancer-related-lymphedema/
- Learn Look Locate blog Lymphedema Management: Early Detection Breast Cancer Care (learnlooklocate.com)
- Empowered patient podcast Empowered Patient Podcast: Early Detection of Lymphedema and Value of Compression Garments After Breast Cancer Treatments with Dr. Steven Chen ImpediMed (empoweredpatientradio.com)
- CURE Magazine Prompt Lymphedema Detection, Intervention Can Minimize Long-Term Risks (curetoday.com)

Key Conferences

- American Society of Breast Cancer Surgeons 11-14 April.
- 41st Annual Miami Breast Cancer Conference, March 7 - 10.
- NCoBC 33rd Annual Interdisciplinary Breast Cancer Conference in Las Vegas, March 15- 20.
- ACCC Louisiana State Society meeting, April 19 – 20.
- Sutter Health Summit, Northern California, April 19.

Recent News

NCCN Guidelines for Survivorship V.1.2024 Published BIS Added to NCI Webpage

NCCN Guidelines for Survivorship, V.1.2024

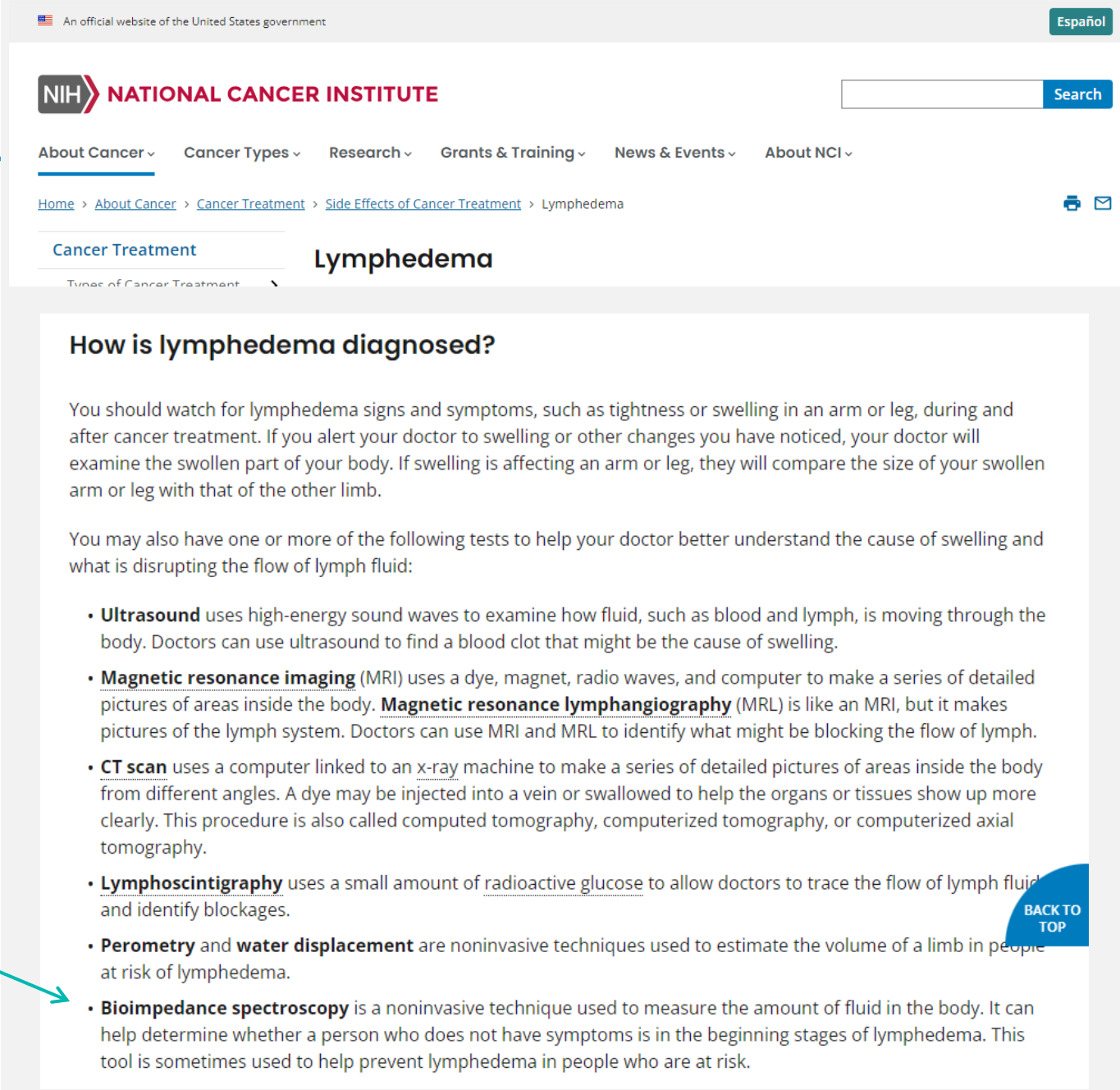
SLYMPH-2: PRINCIPLES OF LYMPHEDEMA

Early detection/diagnosis and early referral are key for optimal lymphedema management because stages 0 and 1 are reversible, whereas stages 2 and 3 are less responsive to treatment.

Therefore, survivors at risk for lymphedema should be regularly screened for lymphedema by symptom assessment, clinical exam, and, if available, bioimpedance spectroscopy.

SLYMPH-1: FOOTNOTE A

a. National Cancer Institute Lymphedema (PDQ)–Patient Version https://www.cancer.gov/about-cancer/treatment/side-effects/lymphedema



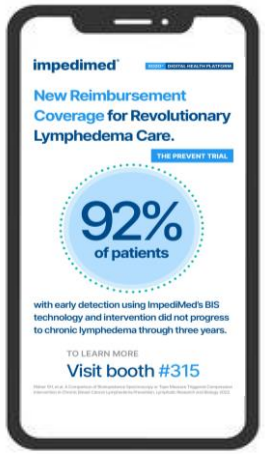
ASBrS Recap

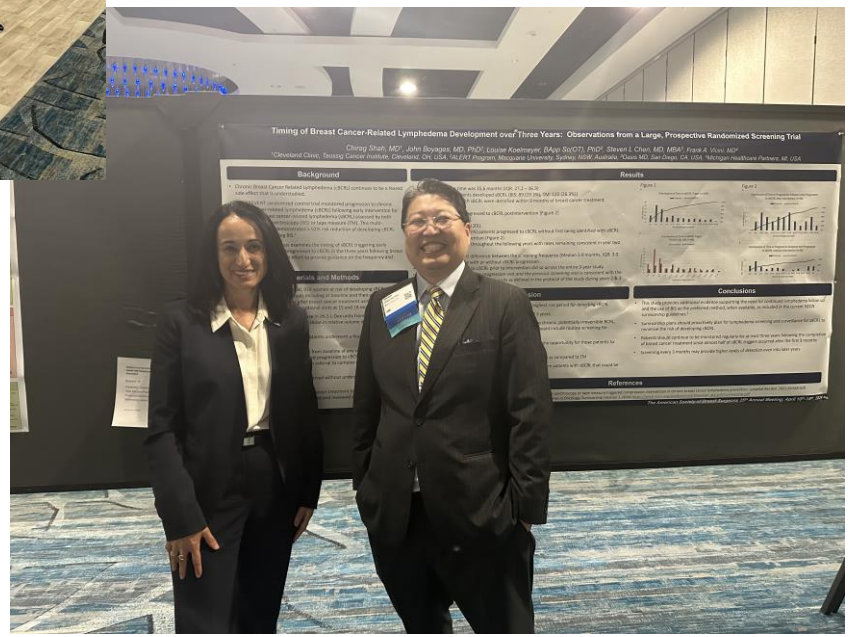
THE AMERICAN SOCIETY OF BREAST SURGEONS
25th Annual Meeting
April 10–14, 2024 • Orlando World Center Marriott

A Huge Success

- Multiple Leads and KOL meetings
- Positive Pre-Conference Presence:
  - Lymphatic Surgery Course (CPS Team with SOZO Demos & direct mention of SOZO/BIS)
  - APP Course (Dr Chen presented with high level of engagement)
- Poster presentation and News release (see next slide)

ImpediMed Sales Team at ASBrS Booth





Dr Parmjot Bains and Dr Steven Chen

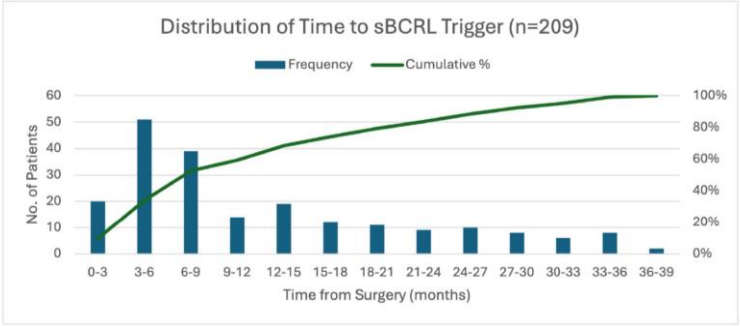
ASBS Poster Presentation Highlights

Results

- Median follow-up time was 35.6 months
- 209/918 (22.8%) patients developed sBCRL
- 52.6% of those with sBCRL were identified within 9
- 30/209 patients progressed to cBCRL postintervention
- An additional 39 (4.2%) patients progressed to cBCRL without first being identified with sBCRL or receiving intervention
- The remainder triggered throughout the following years with rates remaining consistent in year two and three ($p>0.242$).
- Patients who progressed to cBCRL prior to intervention did so across the entire 3-year study.
- The median time between the progression visit and the previous screening visit is consistent with the measurement frequency of visits during years 2 & 3

Discussion/Conclusions

- This study provides additional evidence supporting the need for continued lymphedema follow-up and the use of BIS as the preferred method, when available, as included in the current clinical practice guidelines.
- Patients should continue to be monitored regularly for at least three years following the completion of breast cancer treatment since almost half of sBCRL triggers occurred after the first 9 months
- Survivorship plans should proactively plan for lymphedema screening and surveillance for sBCRL to minimize the risk of developing cBCRL
- Screening every 3 months may provide higher levels of detection even into later years
- BIS is able to detect sBCRL and leads to high rates of resolution as compared to TM

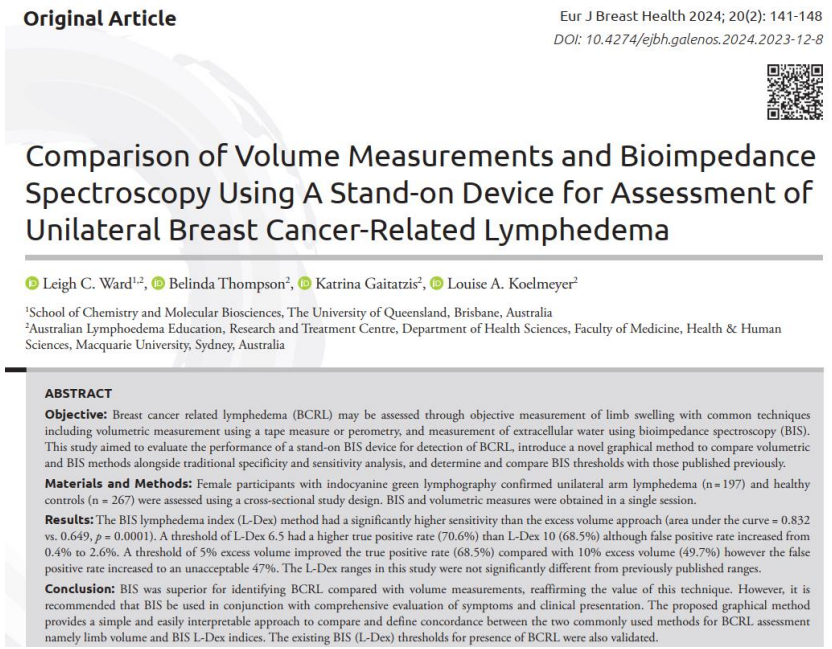


Q3 Key Publications – Real World Evidence Generation

THE AMERICAN SOCIETY OF Breast Surgeons

ImpediMed presented further results from its randomized breast cancer-related lymphedema study at a poster session at the American Society of Breast Surgeons (ASBrS) Annual Meeting in Orlando, FL on Friday, April 12, 2024

“"This study confirms that patients continue to be at risk for developing BCRL years after treatment and thus may continue to progress to chronic breast cancer-related lymphedema (cBCRL) even 3 years after surgery," said Dr. Chen.”



Original Article

Eur J Breast Health 2024; 20(2): 141-148
DOI: 10.4274/ejbh.galenos.2024.2023-12-8

Comparison of Volume Measurements and Bioimpedance Spectroscopy Using A Stand-on Device for Assessment of Unilateral Breast Cancer-Related Lymphedema

Leigh C. Ward[1,2], Belinda Thompson[2], Katrina Gaitatzis[2], Louise A. Koelmeyer[2]

[1]School of Chemistry and Molecular Biosciences, The University of Queensland, Brisbane, Australia
[2]Australian Lymphoedema Education, Research and Treatment Centre, Department of Health Sciences, Faculty of Medicine, Health & Human Sciences, Macquarie University, Sydney, Australia

ABSTRACT

Objective: Breast cancer related lymphedema (BCRL) may be assessed through objective measurement of limb swelling with common techniques including volumetric measurement using a tape measure or perometry, and measurement of extracellular water using bioimpedance spectroscopy (BIS). This study aimed to evaluate the performance of a stand-on BIS device for detection of BCRL, introduce a novel graphical method to compare volumetric and BIS methods alongside traditional specificity and sensitivity analysis, and determine and compare BIS thresholds with those published previously.

Materials and Methods: Female participants with indocyanine green lymphography confirmed unilateral arm lymphedema (n = 197) and healthy controls (n = 267) were assessed using a cross-sectional study design. BIS and volumetric measures were obtained in a single session.

Results: The BIS lymphedema index (L-Dex) method had a significantly higher sensitivity than the excess volume approach (area under the curve = 0.832 vs. 0.649, $p = 0.0001$). A threshold of L-Dex 6.5 had a higher true positive rate (70.6%) than L-Dex 10 (68.5%) although false positive rate increased from 0.4% to 2.6%. A threshold of 5% excess volume improved the true positive rate (68.5%) compared with 10% excess volume (49.7%) however the false positive rate increased to an unacceptable 47%. The L-Dex ranges in this study were not significantly different from previously published ranges.

Conclusion: BIS was superior for identifying BCRL compared with volume measurements, reaffirming the value of this technique. However, it is recommended that BIS be used in conjunction with comprehensive evaluation of symptoms and clinical presentation. The proposed graphical method provides a simple and easily interpretable approach to compare and define concordance between the two commonly used methods for BCRL assessment namely limb volume and BIS L-Dex indices. The existing BIS (L-Dex) thresholds for presence of BCRL were also validated.

Received: 20 February 2024 | Accepted: 11 March 2024
DOI: 10.1002/jso.27627

REVIEW ARTICLE

Journal of SURGICAL ONCOLOGY WILEY

Breast cancer survivorship

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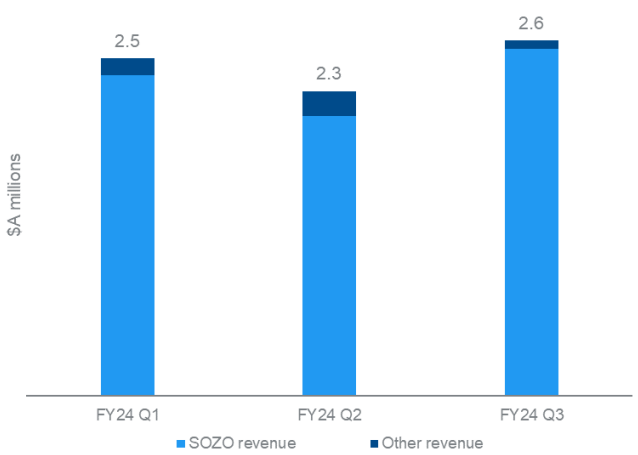
Abstract

Breast cancer survivorship care transitions from active treatment to focus on surveillance and health maintenance. This review article discusses the crucial aspects of breast cancer survivorship, which include cancer surveillance, management of treatment side effects, implementation of a healthy lifestyle, and psychosocial support.

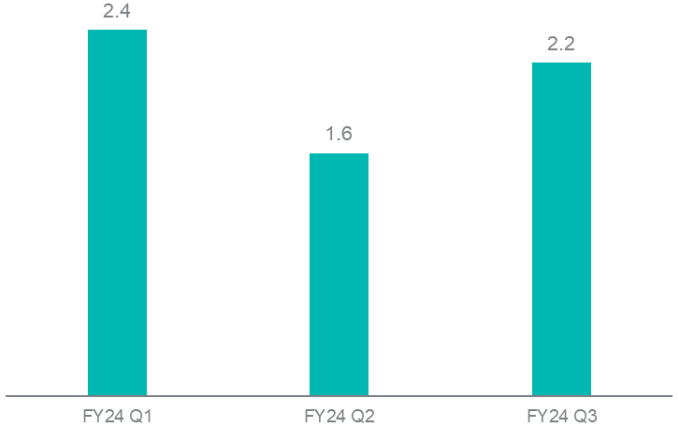
Financials and Key Metrics

Revenue Metrics: Continuing Growth in ARR and Low Churn

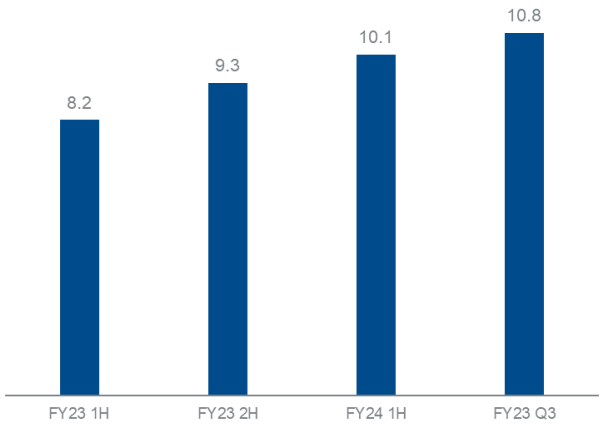
Revenue



Core Business TCV[1]



Core Business ARR[2]



Churn[3]

3%

Churn Rate

based on SOZO Systems globally

1. Total Contracted Value (TCV) includes any consideration for the sale of SOZO Systems as well as the total Software-as-a Service (SaaS) fees for the duration of the signed contracts. Typically, these contracts are for a period of three years with the monthly SaaS fees increasing each year as the contract progresses.
2. Annual Recurring Revenue (ARR) represents the amount of revenue reasonably expected to be recognised for the next 12-month period based on existing contracts, assuming installation upon sale and no churn. As the Company is now recognising revenue in equal monthly amounts across the term of each contract starting from H1 FY24, rather than adjusting for any increased pricing during the contract, it will no longer separately provide an ARR number for the subsequent year (i.e. from months 13-24) as it is expected this will be similar, with the only change arising from contracts that expire and are not renewed during the subsequent year. Upon further reconciliation of contracted revenue data following the Company's change of revenue recognition policy in Q2 FY24 (effective for H1 FY24), H1 Core Business ARR should have been reported as A$10.1m, previously reported as A$10.9m.
3. [Number of devices cancelled or not renewed in the period] / [Average cumulative device placements in the period].

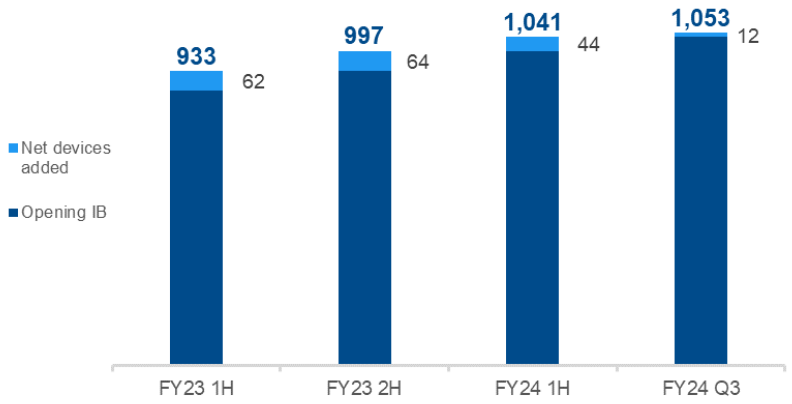
Cash

Summarized cash flow	FY24			
In thousands AUD	**Q1**	**Q2**	**Q3**	**YTD**
Cash at beginning of period	**45,710**	**42,398**	**36,905**	**45,710**
Net cash flow from operating activities	**(3,138)**	**(3,636)**	**(6,278)**	**(13,052)**
Net cash flow from investing activities	**(834)**	**(838)**	**(640)**	**(2,312)**
Net cash flow from financing activities	**(176)**	**(65)**	**(130)**	**(371)**
Net foreign exchange differences	**836**	**(954)**	**825**	**707**
Net increase / (decrease) in cash held	**(3,312)**	**(5,493)**	**(6,223)**	**(15,028)**
Cash at close of period	**42,398**	**36,905**	**30,682**	**30,682**

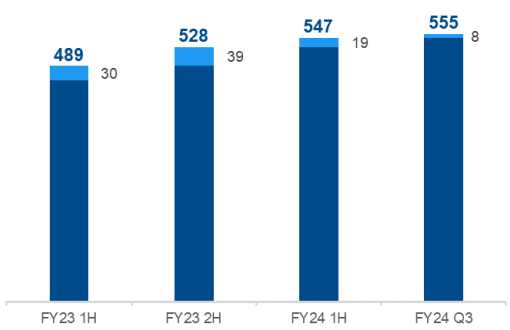
- Q3 FY24 net cash outflows from operating activities of A$6.3 million:
  - Net of cash receipts from customers of A$2.6 million.
  - The majority of cash outflows for the quarter related to staff costs which totaled $6.8 million and included $1.4 million in severance payments.
  - Administration and Corporate Costs totaled $2.0 million for the quarter.
- At 31 March 2024, ImpediMed had total cash balance of A$30.7 million comprising A$17.3 million cash in the bank and $13.4 million in term deposits.

Growing Installed Base and Increased Utilisation Base Driving Increased Patient Testing

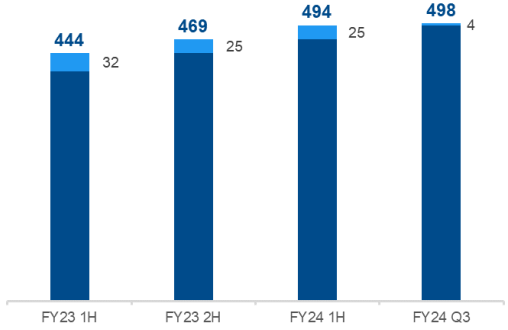
Global Installed Base



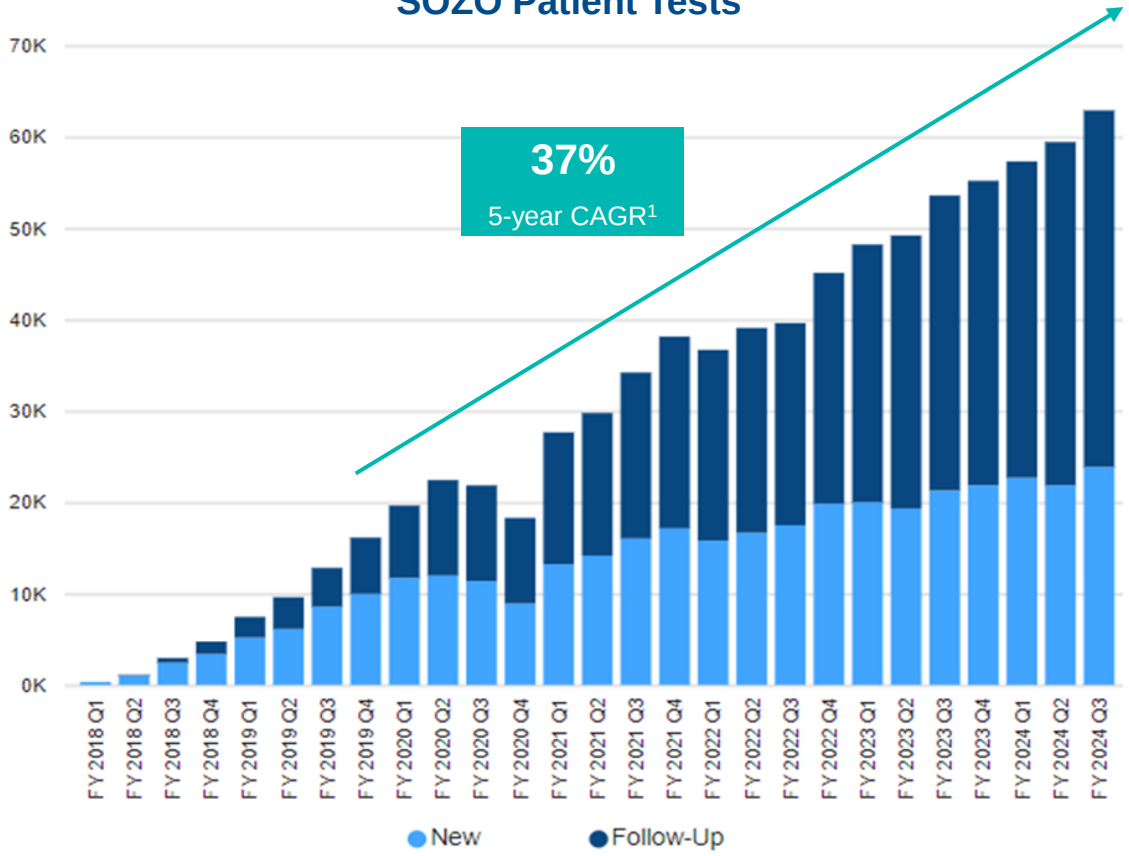
U.S.



Rest of World



SOZO Patient Tests



1. Compound Annual Growth Rate

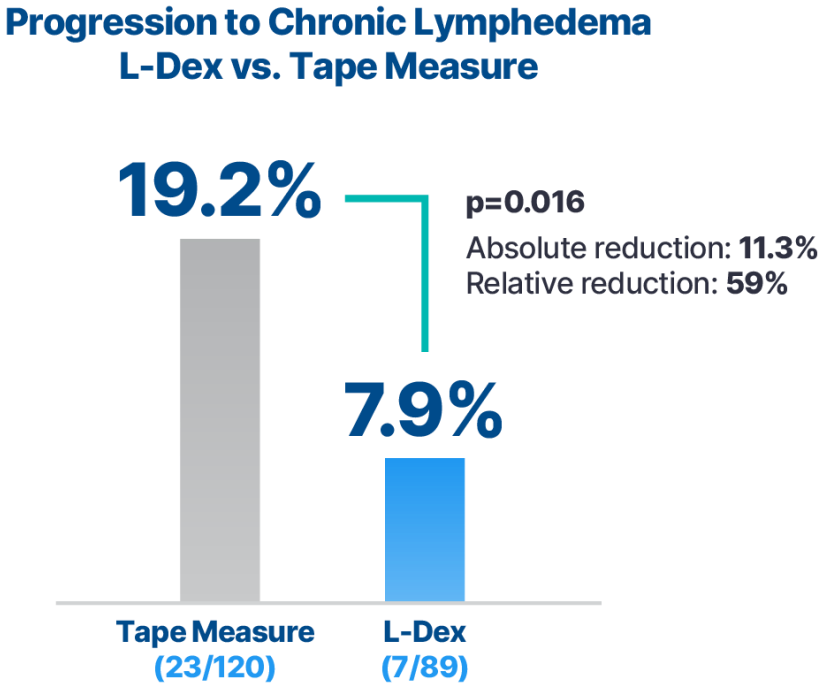
Charts are not to scale and therefore are not comparable

Strong Fundamentals

Supported by Level 1 Clinical Evidence taken into Guidelines

Significantly lower progression to chronic lymphoedema with early detection using L-Dex® and intervention versus using Standard of Care (tape measure)

- PREVENT Trial: multi-center, international RCT
  - n = 1,200
  - 10 US and international centres across 13 sites, including Vanderbilt University, Mayo Clinic and MD Anderson
- Newly diagnosed breast cancer patients
- Follow up through 3 years
- Statistically significant lower rates with BIS L-Dex: p=0.016
- Published in *Lymphatic Research & Biology*
  - *Link: https://www.liebertpub.com/doi/10.1089/lrb.2021.0084*



1.Source: Ridner SH, et al. A Randomized Clinical Trial of Bioimpedance Spectroscopy or Tape Measure Triggered Compression Intervention in Chronic Breast Cancer lymphoedema Prevention. Lymphatic Research & Biology 2022.

Guidelines Support Subclinical Detection, Intervention and BIS

National Comprehensive Cancer Network® (NCCN®)

For patients and survivors at risk for lymphedema:

- Recommends regular lymphedema screening for lymphedema by bioimpedance spectroscopy if available

American Society of Breast Surgeons

For breast cancer patients:

- Recommends prospective surveillance
- Recommends baseline and follow-up measurements

International Society of Lymphology (ISL)

For cancer patients at risk for lymphedema:

- Recommends prospective surveillance
- Recommends bioimpedance spectroscopy (BIS) as an option for early detection

Multinational Association of Supportive Care in Cancer

For breast cancer patients and survivors:

- Recommends prospective surveillance
- Recommends bioimpedance spectroscopy (BIS) as an option for early detection

American Physical Therapy Association

For breast cancer patients:

- Recommends prospective surveillance
- Recommends monitoring with BIS

For diagnosis of upper quadrant lymphedema:

- Recommends L-Dex to detect subclinical lymphedema

Oncology Nursing Society

For patients who have had cancer-related surgery:

- Recommends prospective surveillance
- Recommends lymphedema education

Lymphatic Education & Research Network

Center of Excellence Program

- Requires risk assessment using perometry or bioimpedance spectroscopy

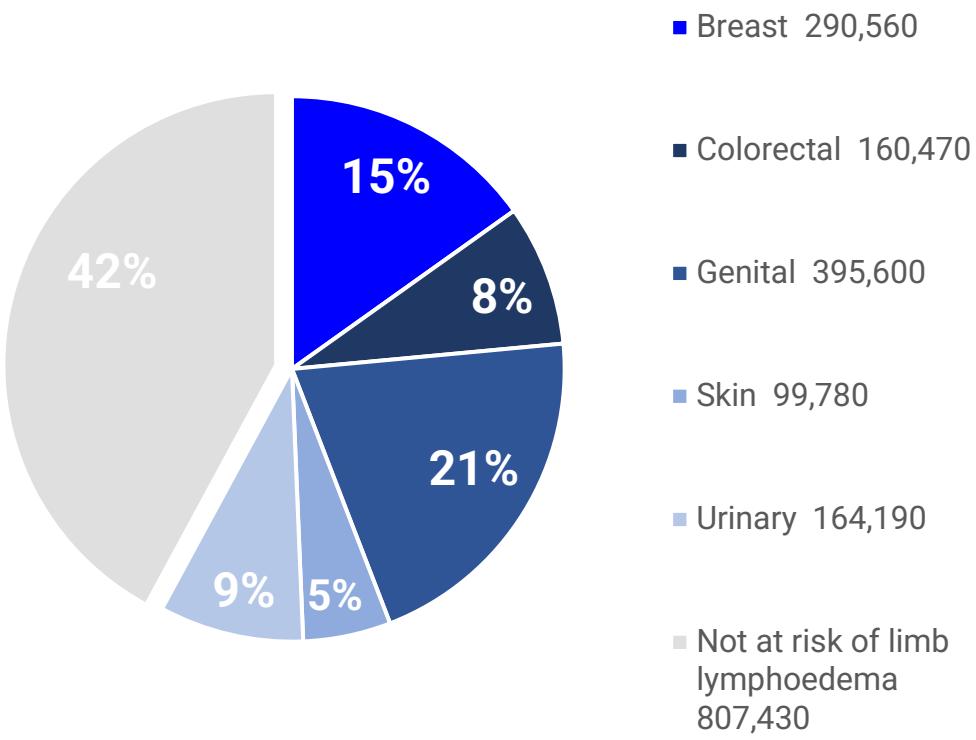
National Lymphedema Network

- BIS provides reliable data and can detect early changes associated with lymphedema

Referenced with permission from the NCCN Clinical Practice Guidelines in Oncology (NCCN Guidelines®) for Survivorship V.1.2024. © National Comprehensive Cancer Network, Inc. 2024. All rights reserved. Accessed April 15, 2024. To view the most recent and complete version of the guideline, go online to NCCN.org. McLaughlin SA, et al. Considerations for Clinicians in the Diagnosis, Prevention, and Treatment of Breast Cancer-Related Lymphedema: Recommendations from a Multidisciplinary Expert ASBrS Panel. ASO 2017;DOI 10.1245/s10434-017-5982-4. The diagnosis and treatment of peripheral lymphedema: 2020 Consensus Document of the International Society of Lymphology. *Lymphology*. 2020;53:3-19. Wong HC, et al., Multinational Association of Supportive Care in Cancer (MASCC) clinical practice guidelines for the prevention of breast cancer-related arm lymphedema (BCRAL): international Delphi consensus-based recommendations. *eClinicalMedicine* 2024;68:102441. Davies C, et al. Interventions for Breast Cancer–Related Lymphedema: Clinical Practice Guideline From the Academy of Oncologic Physical Therapy of APTA. Physical Therapy 2020;100(7):1-17. Levenhagen K, et al. Diagnosis of Upper Quadrant Lymphedema Secondary to Cancer: Clinical Practice Guideline From the Oncology Section of the American Physical Therapy Association. Physical Therapy 2017;97(7):729-45. Armer J, et al. ONS Guidelines™ for Cancer Treatment-Related Lymphedema. Oncology Nursing Forum 2020;47(5):518-38. LE&RN Centers of Excellence Program Description and Link to Online Application. https://lymphaticnetwork.org/documents/CoE_Program_Description_and_Link_to_Online_Application.pdf. Accessed August 6, 2021. National Lymphedema Network Position Statement: The Diagnosis and Treatment of Lymphedema. February 2011.

Market Opportunity

Annual cancer diagnoses in the US by cancer type[1]



Economics of market driven by diagnoses, tests per patient and reimbursement rates

	Breast Cancer	Non-Breast Cancer	All at-risk Cancers[5]
Annual diagnoses[1]	290k	820k	1.1M
Patients at risk of limb lymphoedema[2]	~80%	45%-55%	55%-60%
Tests per patient (3 - 5 years)[3]	11-17 tests		
Reimbursement to Provider per test ($US)[4]	$175		
ImpediMed's target share of reimbursement[#]	30% - 50%		

Market opportunity for all at-risk cancers is significant and estimated at up to A$2bn of which, breast cancer-related lymphoedema estimated at 35% of total.

[#] ImpediMed is introducing pricing contracts such that the Company is able to capture 30%-50% of the economics that customers benefit from using SOZO and being able to claim reimbursement (target share of economic benefit).

1. National Cancer Institute: https://seer.cancer.gov/statfacts/html/common.html
2. Based on data from American Cancer Society Cancer Treatment & Survivorship Facts & Figures 2019-2021
3. Prevent Protocol 11 tests over 3 years; L-Dex Clinical Practice Guidelines Shah et al 17 tests over 5 years; ASBRS Working Group 13 Tests over 5 years. Uses Prevent Protocol as baseline number for other cancers; Tests cumulate over 3 years, with new patient cohort each year
4. Reimbursement ranges $145 Medicare and can go as high as $400 per test
5. Breast, Melanoma, Colorectal, GU

BIS and SOZO

ImpediMed's Technology

Using Bioimpedance Spectroscopy (BIS), SOZO non-invasively measures, monitors and manages fluid status and tissue composition

Subjective and Time Consuming

Imaging

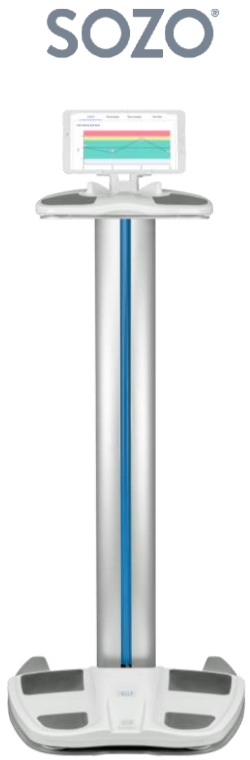
Implantables

Weight

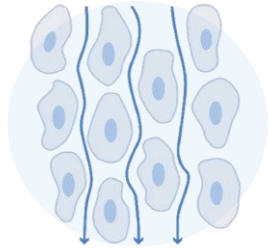
Volume

Observation

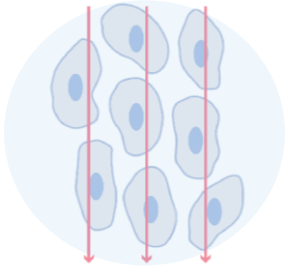
BIS is Objective and Fast



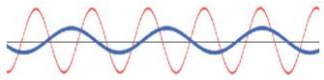
Low Frequency
Current passes around cells

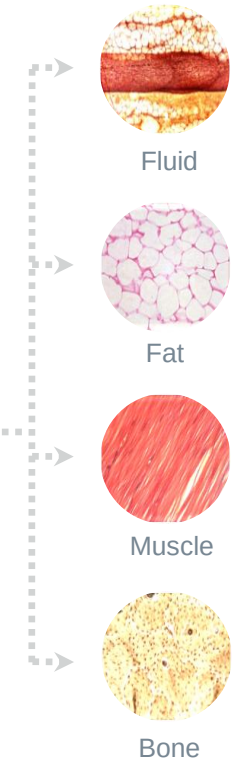


High Frequency
Current passes through cells



256 frequencies





SOZO® Digital Health Platform: One device, multiple applications

A single SOZO measurement provides:

- L-Dex® lymphoedema analysis
- HF-Dex™ heart failure analysis
- Hy-Dex® hydration analysis
- Total body water
- Extracellular fluid
- Intracellular fluid
- Body mass index
- Fat-free mass
- Fat mass
- Skeletal muscle mass
- Protein and minerals
- Basal metabolic rate
- Phase angle
- Segmental analysis

One device, multiple applications:

- Lymphoedema – FDA clearance, CE Mark
- Body Composition – FDA clearance, CE Mark
- Heart Failure – FDA clearance, CE Mark
- Protein Calorie Malnutrition – FDA clearance, CE Mark
- End State Renal Disease – CE Mark

L-Dex® Analysis for Lymphoedema

Designed for Lymphoedema

The L-Dex® score is designed to detect lymphoedema-related fluid changes in the arms.

Accurate Detection

L-Dex ® score is clinically validated to help detect lymphoedema at its earliest, subclinical stage.

Demonstrated Outcomes

L-Dex ® score monitoring for early detection and intervention is shown to reduce progression to chronic lymphoedema in cancer patients.

Referenced in Guidelines

L-Dex ® score referenced in selected guidelines