



# Saving Families From Cancer

Ralph Highnam, PhD

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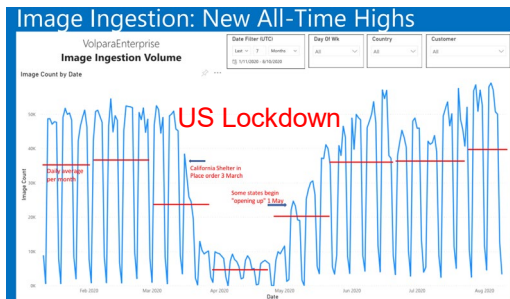
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# Executive Overview – Volpara Health Technologies (“Volpara”)



~NZ\$19,900,000ARR

~10M+ US screens a year use at least one of our products



- Volpara is a Software-As-A-Service (“SaaS”) company that utilizes AI to improve the early detection of breast cancer by analysing breast images (“mammograms”) and associated patient data to provide:
  - Clinical Decision Support and Practice Management tools
  - Cost effective reduction of breast cancer deaths (~600,000 deaths globally each year)
- Breast cancer screening is a ~US\$750M Annual Recurring Revenue (ARR) opportunity for Volpara:
  - ~92m women are screened per annum globally
  - Volpara’s integrated product suite will sell for up to US\$10 per screen (potential ARPU)
  - Genuine first mover advantage and established users in 39 countries
  - Competitive moat – intellectual property, papers, product suite, regulatory, scale
  - Data and images from sites go to the Cloud for use in future product development
- Volpara is a significant player in the US market (39M screenings p.a.), as at end September 2020 (Q2):
  - ~10M+ US screening are using at least one of our products (~27% of US screenings)
  - NZ\$19.9M ARR, new sales continued during Q1 & Q2 despite COVID-19
  - Negligible ARR churn & increasing average revenue per use (ARPU)
  - Gross margins of above 86% and rising
- Volpara raised A\$37M in April/May 2020 during the first COVID-19 wave, the funds being used to:
  - Strengthen the balance sheet, ~NZ\$64.3M (end September 2020)
  - Be ready for any M&A opportunities that have the potential to increase US market share and/or ARPU

# Volpara's Unique, Integrated Breast Platform



**Patient Questionnaire**  
Easy to use for patients, and no data entry for clinic staff.



**Live**  
Get instant imaging feedback while the patient is still in the room.



**Scorecard**  
View patient risk insights essential for early detection

**Powered by Volpara Science**

**Density Score**  
objective, automated breast density score to personalize breast care

**Risk Score**  
patient's likelihood of developing breast cancer (Tyrer-Cuzick 8 Lifetime Risk Model)

**Transpara™ by ScreenPoint**  
Detect and diagnose cancers faster



**Aspen Breast**  
Speed your workflow with customizable communications

**Potential Triage Paths**



**Ultrasound**  
- High Density  
- Intermediate Risk



**Genetic Testing**  
- High Risk  
- Meet Guidelines



**MRI**  
- High Risk

**Aspen Breast**  
Customizable patient reporting and tracking



**Enterprise**  
Monitor your team's performance with automated image quality metrics



# Project Thumb – Images Onto Letters

*“We send patient letters full of text that can be difficult to understand. Partnering with Volpara will enable us to provide images that speak far more than text can ever do. This communication tool is going to dramatically improve our patients’ understanding of breast composition,” said Mara Shay, RN Manager of Women’s Imaging Services at the Sheila R. Veloz Breast Center.*

FDA NEWS RELEASE

## FDA advances landmark policy changes to modernize mammography services and improve their quality

*Proposed rule would require breast density reporting, enhance the FDA’s ability to enforce mammography facilities’ compliance with standards*

### Radiology Group

10 May 2021

PATIENT ABC  
123 K ST  
ANYTOWN, USA

11551 SE 8th St  
Anytown, USA  
Phone 123-456-7890

Patient ID: ABC0001

Dear Ms. ABC,

Lorem ipsum dolor sit amet, consectetur adipiscing elit. Mauris molestie mi id aliquet blandit. Donec eleifend sapien nibh, sit amet facilisis lorem placerat sit amet. Proin posuere luctus mauris quis aliquet. Lorem ipsum dolor sit amet, consectetur adipiscing elit. Nunc a sollicitudin lacus. Aenean vitae mi ligula. Nullam sit amet odio orci.

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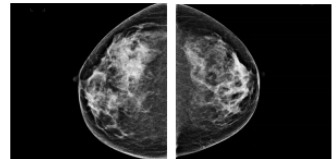
Sincerely,

Radiology Group

### Your breast composition information

#### TOP-DOWN

Cranial-caudal (CC) view

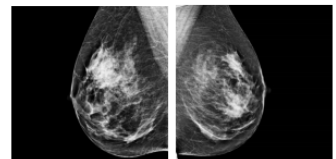


Right Breast

Left Breast

#### SIDE-TO-SIDE

Mediolateral-oblique (MLO) view



Right Breast

Left Breast

To further understand your breast composition, we’ve included thumbnail images from your recent screening mammogram.

Your breast composition is c.

For more information on breast health, please visit [www.website.com](http://www.website.com).



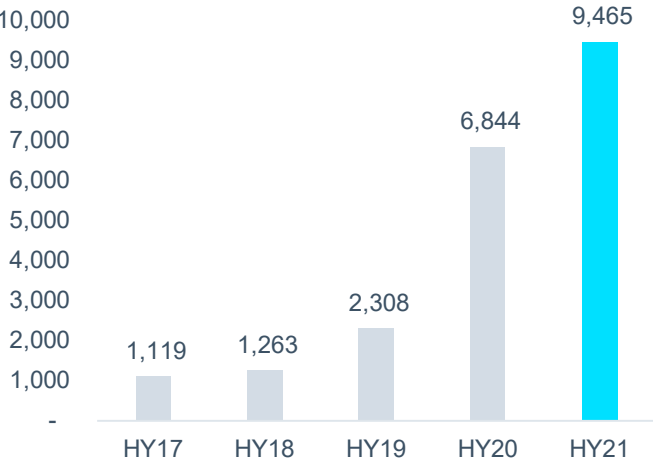
# Rising ARPU, Rising ARR, % Market Share & Case Studies



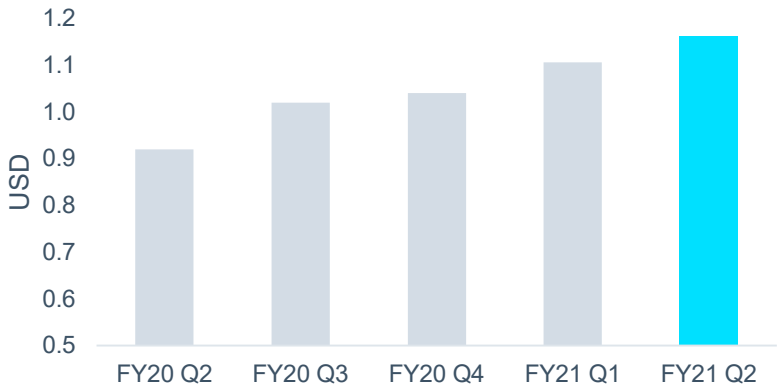
- We report an approximate % of women that are being screened in the US using at least 1 of our contracted products, currently that's ~27%
- We also report ARPU, average revenue per use (/woman), which is US\$1.16, but new deals are more typically US\$1.80 – US\$4.50
- The majority of our customers use just 1 product and that product, MRS 6/7 (precursor to Aspen), was traditionally sold as capital with a small support & maintenance agreement, so very low ARPU, generally \$0.50 or lower per woman
- We're now targeting those low ARPU sites to upgrade to Aspen, the Platform and a SaaS contract, we're generally tripling ARPU
- Sites that choose not to upgrade either continue to use the software without support or try using a bigger electronic patient record system without all the breast-specific functions => you should expect the % to move around, but ARPU and ARR to keep moving up

# HY 2021 Highlights

Revenue (NZ\$'000's)

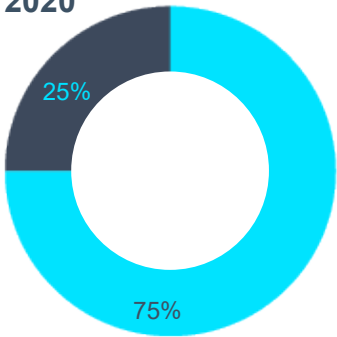


Group ARPU (USD)

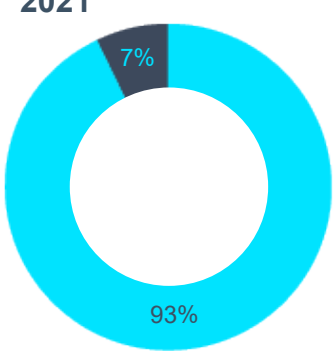


- ARPU has risen ~30% over the year
- Revenue is up 38%, subscription revenue is up 71%

2020



2021



● Subscription ● Capital

Percentage of North American market

