

Observe Medical

Investor Presentation // trading update

10 April 2025

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STRATEGIC VISION

Strategic Vision: Nordic Medtech Platform

Scalable and profitable growth, product development, regulatory performance and effective manufacturing

Proprietary products

Commercialisation and portfolio development of proprietary products

Platform for innovative Nordic ecosystem

Start-ups with limited access to commercial, regulatory and manufacturing competencies and capacity

“M&A Opportunities”

Integrate and optimise on platform



Patient welfare



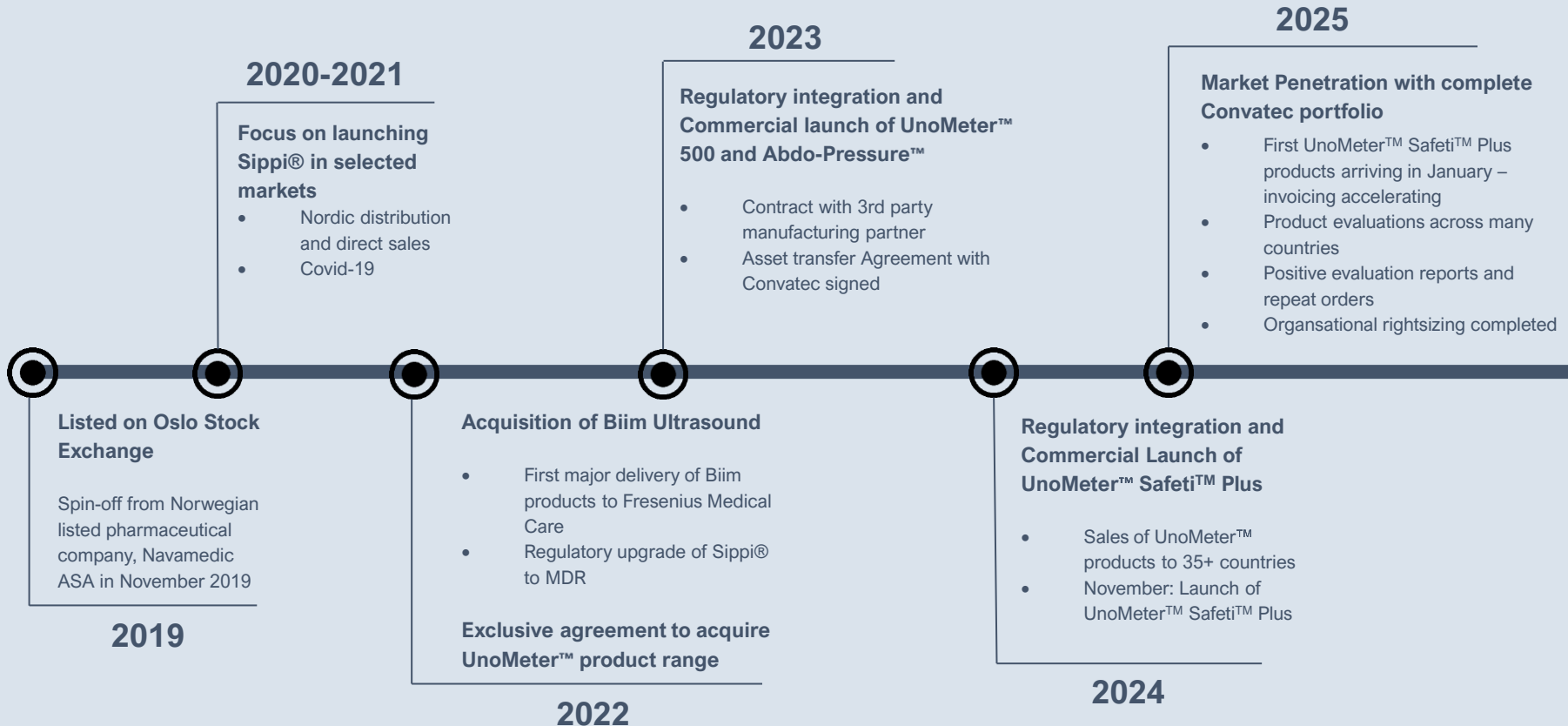
Health economics



Data accuracy

COMMERCIAL STRATEGY – PROGRESS AND PLANS

Truly transformative years



Observe Medical

Nordic medtech company with global reach

Strong Medtech Portfolio



Urine Output Measurement



Pocketable
Ultrasound



Distribution and M&A
Opportunities

Scalable Platform



Manufacturing



Product Development

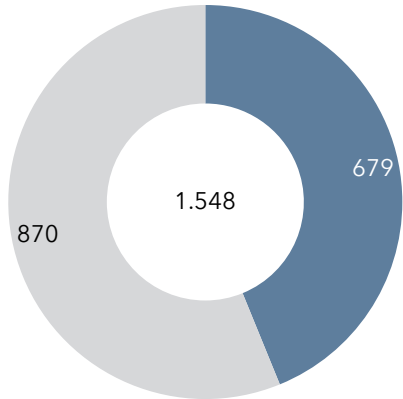


Sales & Distribution



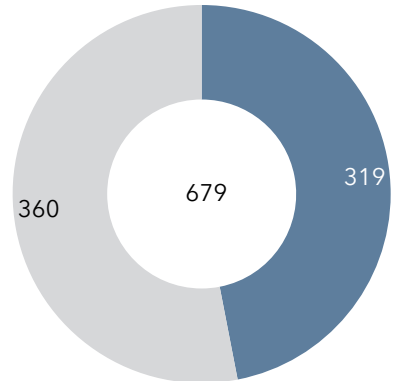
Quality & Regulatory

Market potential - Urine Output measurement systems



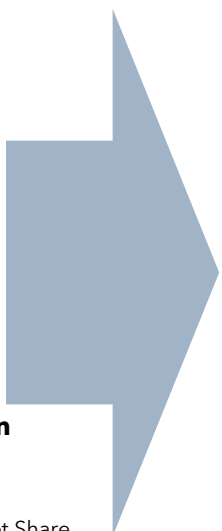
Current market value for manual systems NOK 1.5 bn

- Market potential OM design
- Market potential US Design



Market for manual systems in OM design NOK 679 mill*

- Current value of competitor Market Share
- Current value of Convatec 2021 market share*



Sippi®

✓ Current global market potential

~400k ICU beds	>	~0.5M Sippi® base units
24M admitted to ICU p.a.	>	+30M Sippi® disposable bags p.a.

- ✓ Sales generated through sales of Based unit and disposable system
- ✓ Sippi® will give access to additional geographies
- ✓ Market trends and pandemics indicate ICU-related capabilities volume growth of ~20-30%²
 - ~10-15% expected increase in # of ICU beds and annual patient admissions
 - Increased # of intermediary wards/beds

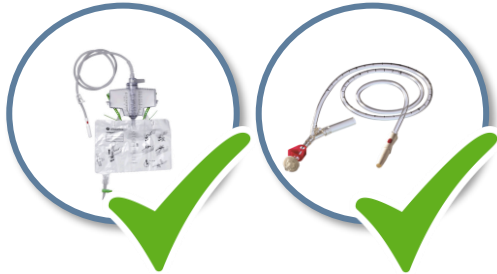
Market potential²: NOK 4 bn

Product launch planning 2024-2025 - taking the position as global leader in Urine Output Measurement

Recapture the market through UnoMeter family of products

Upsell Sippi and Safeti Max to existing clients at higher price points and better margins

Expand portfolio to allow access to full market potential



UnoMeter™ 500 Abdo-Pressure™



UnoMeter™ Safeti™ Plus



UnoMeter™ Safeti™ Max with patented infection control technology



UnoMeter™/Sippi®



UnoMeter™ Safeti™ Max with patented infection control technology

2023-2024

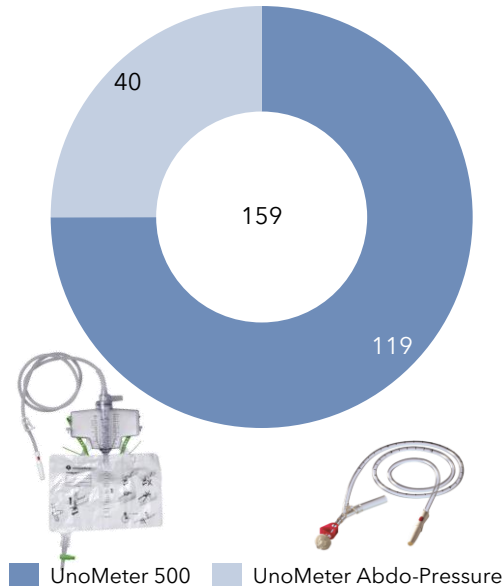
2025e

2026E

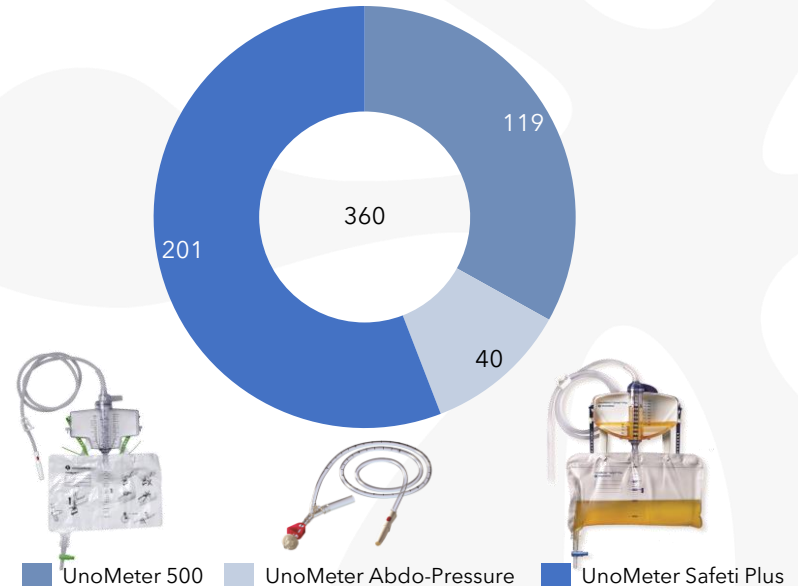
Product portfolio completed and approved for marketing

▶ Execute on recapturing UnoMeter™'s historical market

2021 annual recurring revenue
UnoMeter™ 500 and UnoMeter™ Abdo-
Pressure™
Total value: NOK ~159 mill*



2021 annual recurring revenue
UnoMeter™ 500, UnoMeter™ Safeti Plus and UnoMeter™
Abdo-Pressure™
Total value: NOK ~ 360 mill*



Marketing collateral completed

UnoMeter™ Safeti Plus
Hourly Diuresis Monitoring System

Protect your patients
Demonstrated effectiveness against nosocomial infections

Infection Prevention
The UnoMeter™ Safeti Plus Hourly Diuresis Monitoring System helps to prevent catheter-associated urinary tract infections (CAUTI) by ensuring continuous and accurate urine measurement for patients with a urinary catheter. The system helps to prevent catheter-associated urinary tract infections (CAUTI) by ensuring continuous and accurate urine measurement for patients with a urinary catheter.

Catheter Associated Urinary Tract Infection (CAUTI)
Reducing urinary tract infections is essential for reducing hospital readmission, cost, and improving the possible reduction of urinary catheter use.

- Every ICU patient receives a urine monitoring device because of the importance of urine output measurement
- UrinoMeters are connected in the operating room but rarely used in the ICU (reading, changing, etc)

UrinoMeter™ Safeti Plus
 Urine Production: Accurate, Real-time, and Continuous
 Urine Color: Real-time, Accurate, and Continuous
 Urine Sample: Real-time, Accurate, and Continuous

Marketing Collateral

In vitro test of different urine-meters in an experimental bladder-drainage model: prevention of ascending contamination depends on construction of the urine-meter

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Performance of KombiCon free sample port
 Abstract: Results in Clinical Microbiology Department of Clinical Microbiology, Copenhagen University Hospital, Copenhagen, Denmark

Introduction
 In July 2015, we have seen more problems on the floor of Clinical Microbiology Department of Copenhagen University Hospital. The performance of the KombiCon free sample port was tested in a laboratory model. The results show that the KombiCon free sample port did not show any contamination of the sample port in the 10 weeks after installation. The first batch of KombiCon free sample ports was tested in a laboratory model.

Objectives
 The aim of the study was to evaluate the performance of the KombiCon free sample port in a laboratory model.

Methods
 The KombiCon free sample port was tested in a laboratory model. The results show that the KombiCon free sample port did not show any contamination of the sample port in the 10 weeks after installation. The first batch of KombiCon free sample ports was tested in a laboratory model.

Conclusion
 The KombiCon free sample port did not show any contamination of the sample port in the 10 weeks after installation. The first batch of KombiCon free sample ports was tested in a laboratory model.

Clinical documentation & support materials

EC CERTIFICATION

QUALITY MANAGEMENT SYSTEM CERTIFICATE
 EN ISO 9001:2015 for Medical Devices, Annex 01 (Design & Dev)

Observe Medical AB
 Address: S-141 86 Hälso, Sweden
 Registration No. 55 680 501 2016

CERTIFICATE OF REGISTRATION
 EN ISO 13485:2016

Observe Medical AB
 Address: S-141 86 Hälso, Sweden
 Registration No. 55 680 501 2016

EU Declaration of Conformity

CE-Certificate (MDR), DoC etc.

UnoMeter™ Safeti Plus
Hourly Diuresis Monitoring System

Product Usage
 UnoMeter™ Safeti Plus - with KombiCon™ sample port, Hourly Diuresis Monitoring System

Model	Year	Material	Color	Size	Weight	Power	Temperature	Humidity	Pressure	Flow	Volume	Time	Alert	Display	Power	Alert	Display
UnoMeter™ Safeti Plus	2016	ABS	White	100x100x100	100g	5V	37°C	50%	1000 Pa	100 ml/h	100 ml	10 min	Yes	Yes	Yes	Yes	Yes

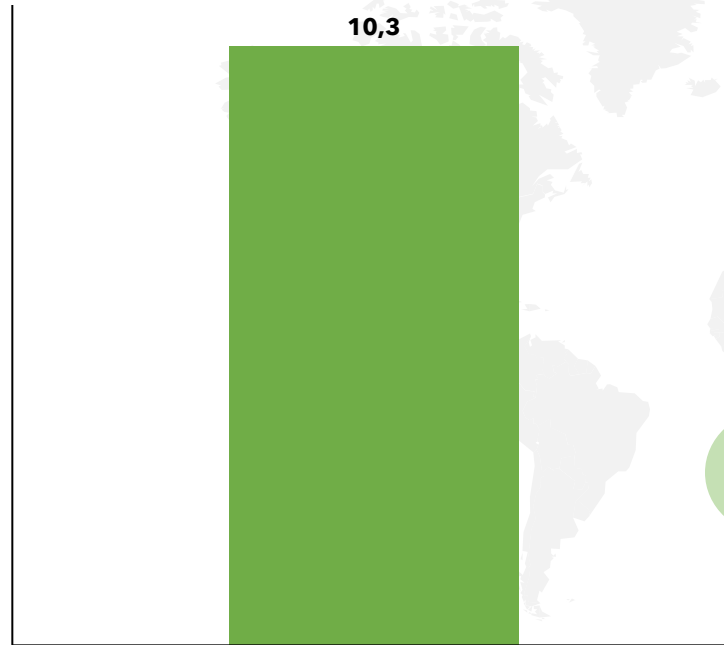
Material specifications

Storage and handling

Observe Medical AB
 Address: S-141 86 Hälso, Sweden
 Registration No. 55 680 501 2016

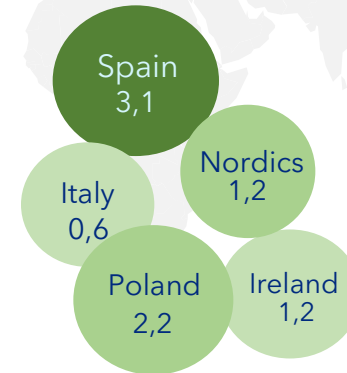
Data Sheets

Order intake - two months after delivery of first samples of UnoMeter™ Safeti™ Plus

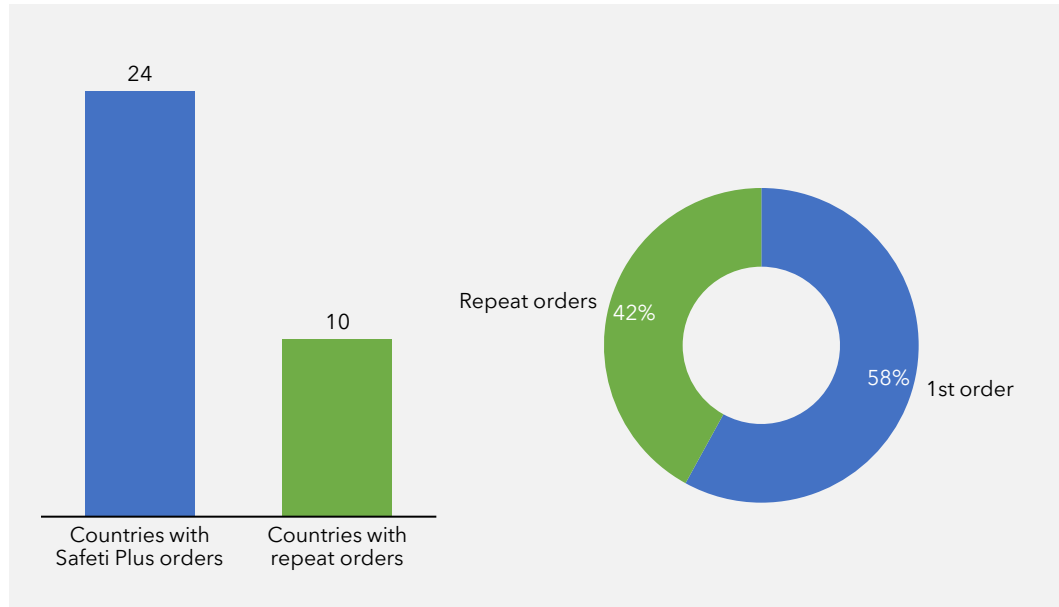


Latest development

- First ever order from France
- First ever order from Chile
- First Safeti Plus order from Holland/Belgium/Luxembourg



Continued market confirmation after launch of UnoMeter™ Safeti Plus



Sales process:

- Most common first step is for distributors to place sample orders
- The sample orders are used to confirm product quality and drive end-user conversion and tender wins
- Successful implementation leads to larger repeat orders and the cycle repeats and drives market penetration

83% Geographical coverage and next steps

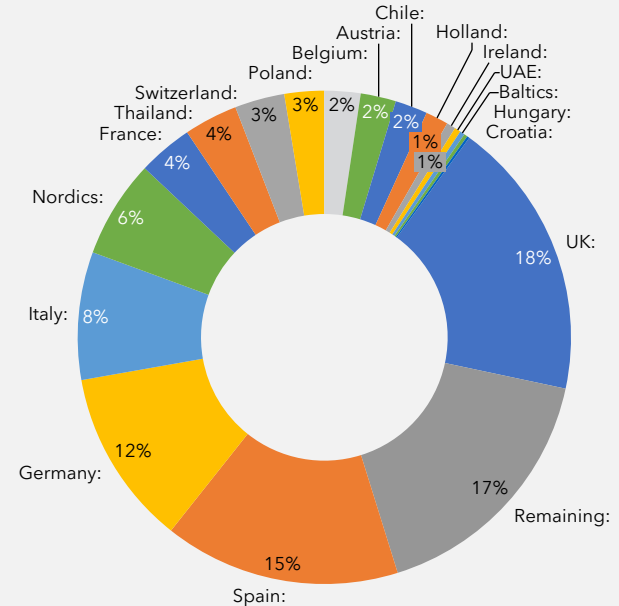
- **Finalize ongoing market evaluations and tender processes:**

- UK
- Germany
- Switzerland
- Austria
- Nordics
- Thailand
- Chile
- Holland, Belgium, Luxembourg
- France

- **Expanding distribution platform:**

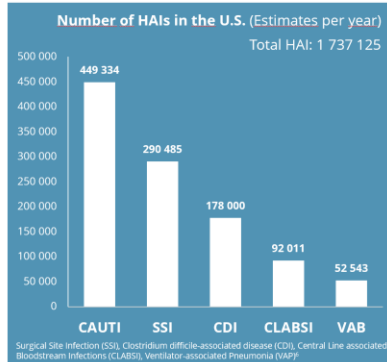
- Australia & New Zealand
- Argentina

Orders received from the following countries indicating their share of 2021 Convatec net sales



The clinical challenge in intensive care..

1. Catheter-Associated Urinary Tract Infection (CAUTI) 2. Nursing safety and time optimization



Prevalence of CAUTI

CAUTIs are the most common nosocomial infections in hospitals and nursing homes, accounting for >40% of all institutionally acquired infections.³

In the intensive care unit, patients are at high risk for developing CAUTI due to the frequent use of indwelling catheters.⁴

In the ICU 95% of all urinary tract infections are CAUTIs.⁵

Due to their prevalence and despite existing measures to reduce the incidence of CAUTIs, they are still considered the second most important healthcare-associated infection in critically ill patients.⁵



Complications caused by CAUTI

CAUTIs are posing a serious threat to patients. They can lead to an increased length of stay and complications, such as sepsis and endocarditis,⁷ and are associated with increased morbidity and economic consequences.⁵ Estimated 13000 deaths are associated with UTIs in the US annually.⁷

CAUTI-associated complications can result in:

- Patient discomfort⁹
- Increased morbidity and mortality¹⁰
- Length of hospital stay increased by 2-4 days¹⁰
- Excess healthcare costs¹⁰

3. Maki DG, Tambyah PA; Engineering out the risk of Infection with Urinary Catheters. Emerging Infectious Diseases: Vol. 7, no. 2, March-April 2001.

4. Marra, A. R., Sampaio Camargo, T. Z., Gonçalves, P., Sogayar, A. M., Moura, D. F., Jr, Guastelli, L. R., Alves Rosa, C. A., da Silva Victor, E., Pavao Dos Santos, O. F., & Edmond, M. B. (2011). Preventing catheter-associated urinary tract infection in the zero-tolerance era. American journal of infection control, 39(10), 817-822. <https://www.sciencedirect.com/science/article/abs/pii/S0196655311001611> Accessed 11-10-2024

5. Aubron, C., Suzuki, S., Glassford, N. J., Garcia-Alvarez, M., Howden, B. P., & Bellomo, R. (2015). The epidemiology of bacteriuria and candiduria in critically ill patients. Epidemiology and infection, 143(3), 653-662. <https://pubmed.ncbi.nlm.nih.gov/24762978/> Accessed 11.10.2024

6. Scott RD. The Direct Medical Costs of Healthcare-Associated Infection in US Hospitals and Benefits of Prevention. Centers for Disease Control and Prevention. March 2009. Page 12, Table 3.

Preparations for launch of UnoMeter™ Safeti™ MAX

- We have patented technology from Sippi that we expect to be able to provide increased protection towards CAUTI - catheter associated urinary infection.
- We can start the production of UnoMeter tomorrow - first 100 sterile units being prepared for pilot study
- Pilot study is being prepared to validate the effect of the silicone oil on UnoMeter™ Safeti™ MAX
- Conversations with external advisors to complete final protocol for in vitro study and the journey towards a publication of an article to present results
- Regulatory work to establish CE certification
- Expected launch Q3/Q4 2025



Sippi® eliminates one of the last manual monitoring procedures in the ICU



Burdens of current clinical practice:



Patient welfare:
Risk of infections



Data accuracy:
Inaccurate patient data



Health economics:
Time-consuming

Sippi® addresses the challenges:



Hindering risk factors
for hospital acquired infections

- ✓ Limits risk due to less direct patient contact by personnel
- ✓ Reducing risk factors for infections (SippSense®, SippCoat®)



Improved quality
of patient data

- ✓ Higher accuracy vs. manual urine meters
- ✓ Reduces risk of human error recording data
- ✓ Reflecting perception of higher reliability



Reduced time spent by staff and improved ease of use

- ✓ Documented reduction in resources compared to manual systems
- ✓ Wireless and easy to use
- ✓ Boosts operational efficiency

Biim

Fresenius Medical Care finalized pilot study in Q4 intended to identify value drivers and drive a decision towards scaling of ultrasound intro remaining 2500 clinics

During a recent pilot study which was completed in December a number of positive indicators have been identified.

Based on that a follow-up period of 6 months have been initiated where it will be evaluated whether these indicators can support a scaling.

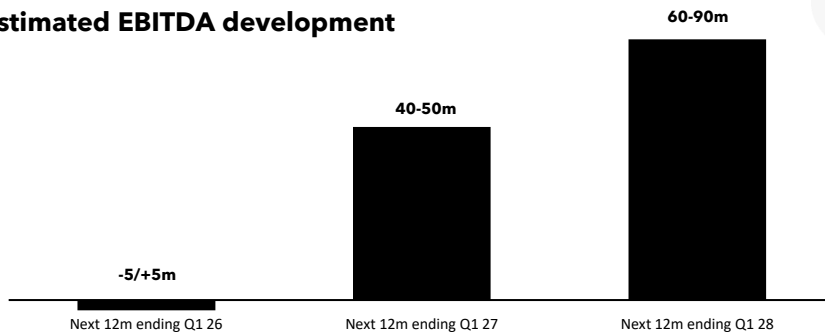


FINANCIALS

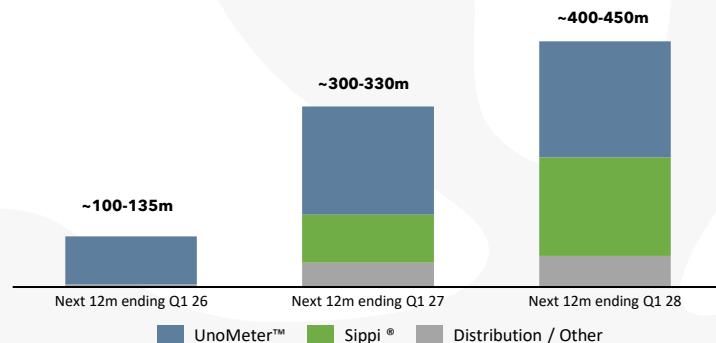
Ramp-up from a diversified revenue stream

- ✓ Diversified revenue stream going forward from UnoMeter™ product family, Sippi® and ambition within the distribution business
- ✓ Gross margin currently under pressure on commoditized products, differentiated products within urine measurement to compensate for margin squeeze and drive profitability
- ✓ Currently running at a OPEX minimum of NOK ~1,6 million per month
- ✓ Strengthen the organization with key competences to right size the company for additional growth in 2025. Continuous evaluation of OPEX scaling will ensure scalability and efficiency.
- ✓ Significant turnaround in EBITDA, driven by the scaling of the portfolio

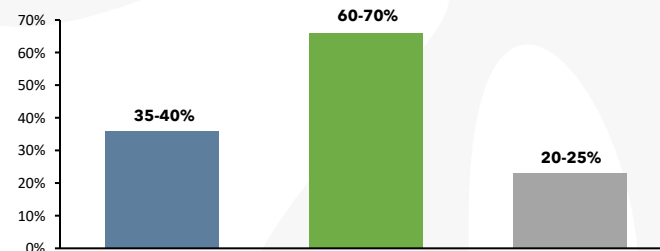
Estimated EBITDA development



Strong revenue outlook in the medium term



Estimated gross margin



SUMMARY

Summary

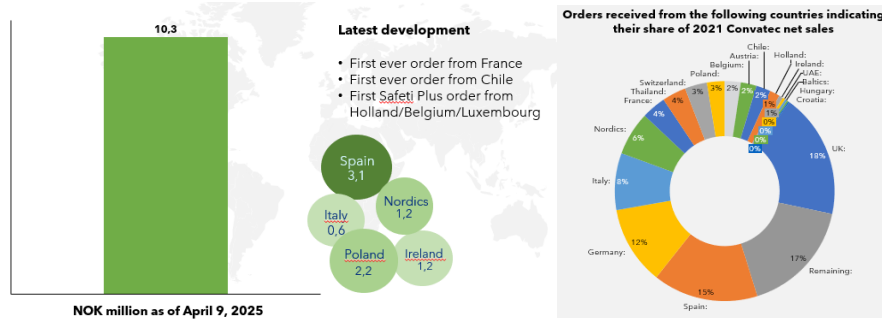
Products launched

Recapture the market through UnoMeter family of products

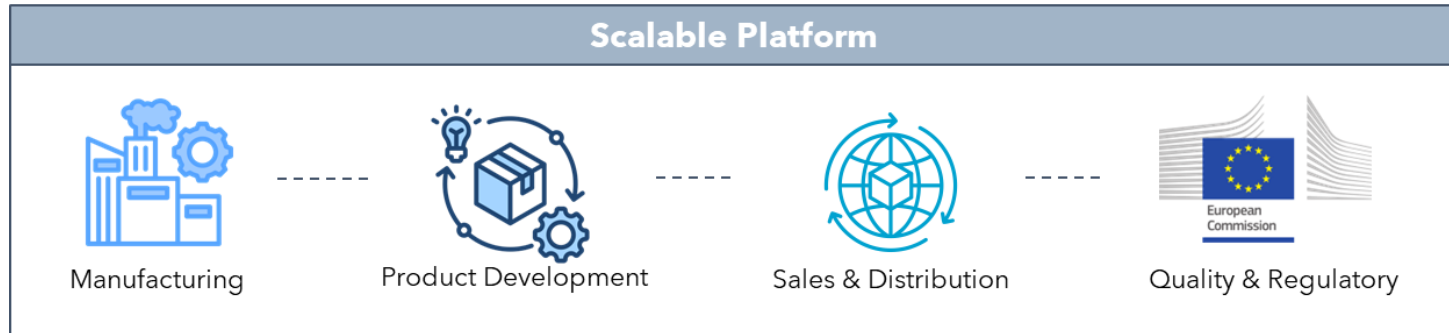


2023-2024

Ongoing market penetration



Strong pipeline





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medical

