



**pro**  **medicus**  
OUR SUPPORT. YOUR SUCCESS.

Full Year Results

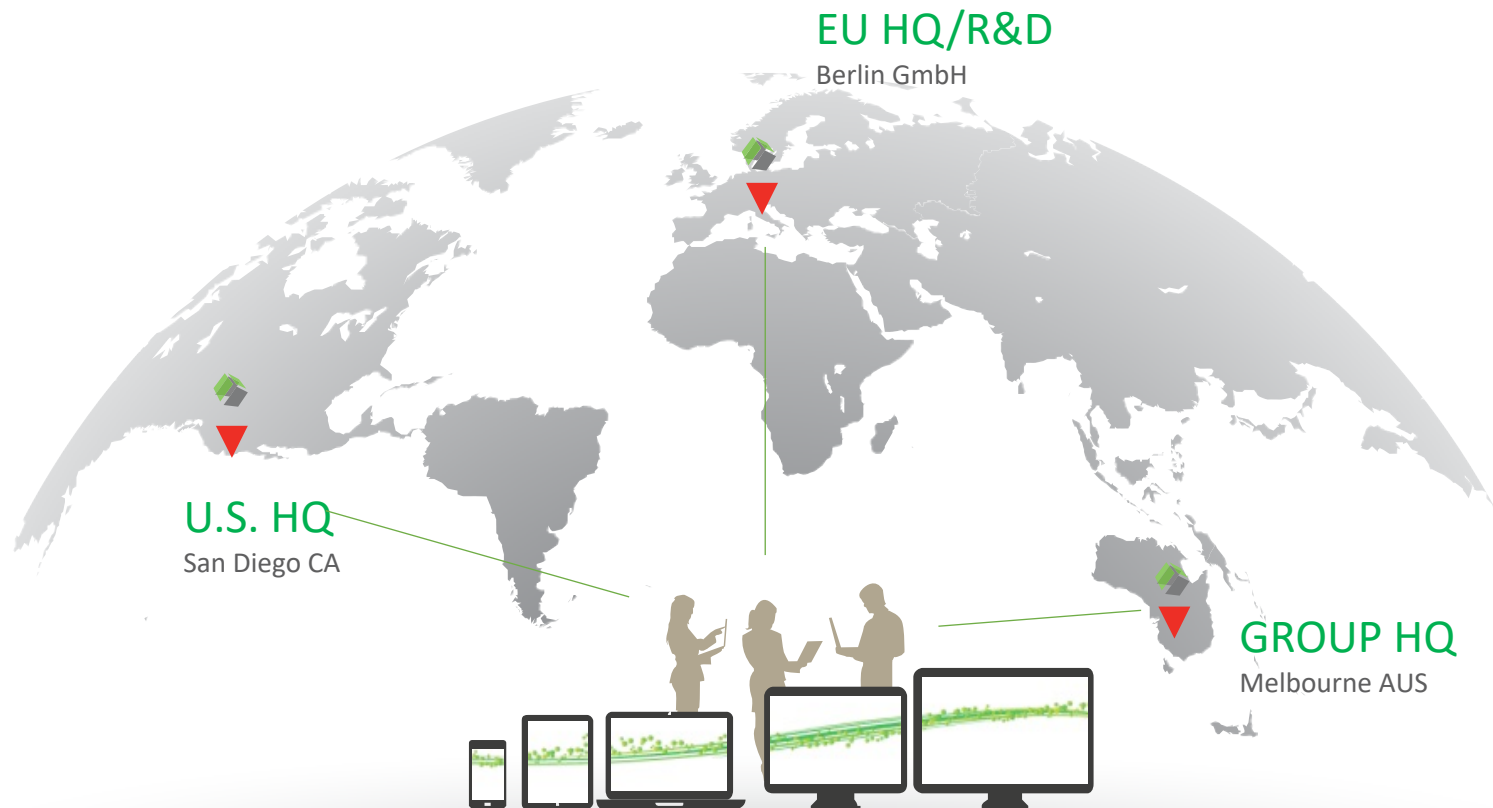
FY 2023



# PRO MEDICUS (ASX:PME)

Healthcare IT company specializing in Enterprise Imaging and Radiology Information System (RIS) software.

Leading edge products, growing global presence.



OVER 40+ SOFTWARE ENGINEERS

 ASX:PME



 VISAGERIS



VISAGE RIS



pro+medicus.net

 VISAGE 7



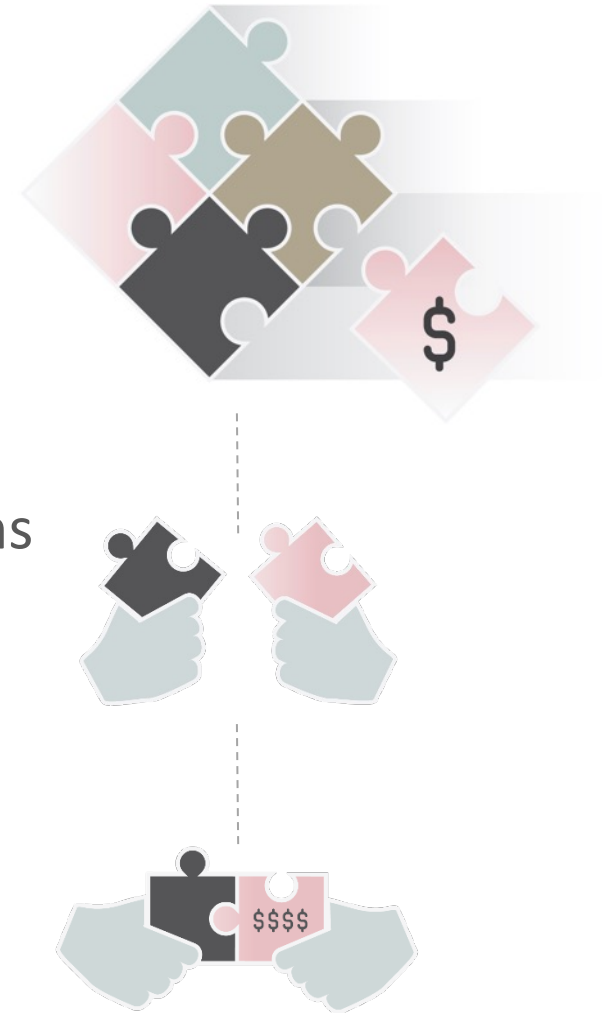
VISAGE 7  
PRODUCT  
SUITE



OEM

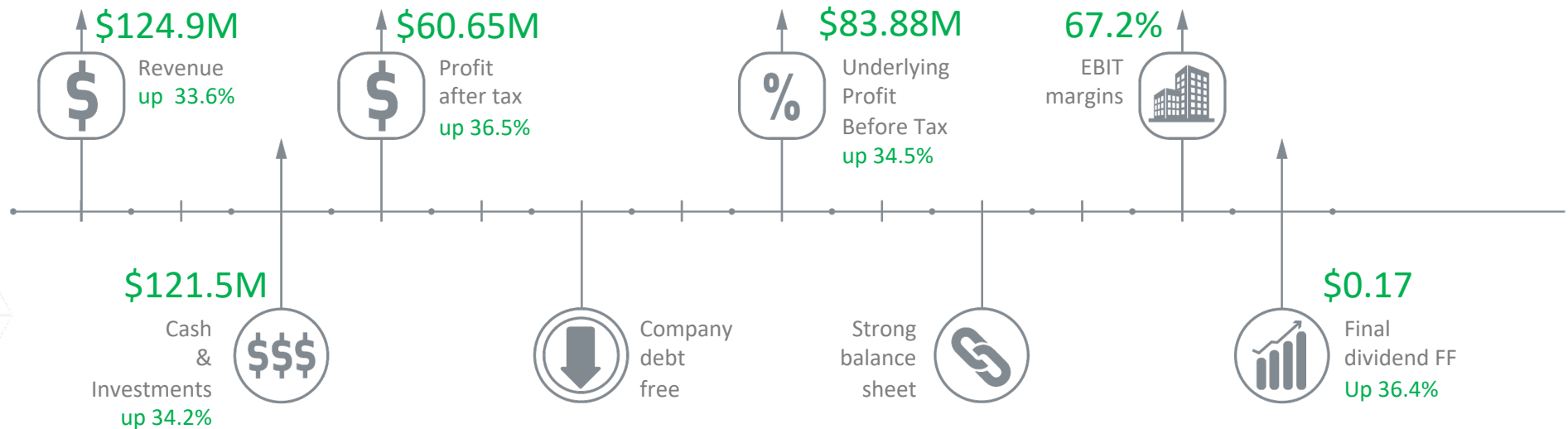
# FY 2023 – Highlights

- Record year – transaction revenue up 44.2%
- Seven contract wins in North America
- \$15M University of Florida contract renewal
- Completed eight cloud-based implementations
- RSNA 2022 the busiest to date
- Progress with other ologies and AI



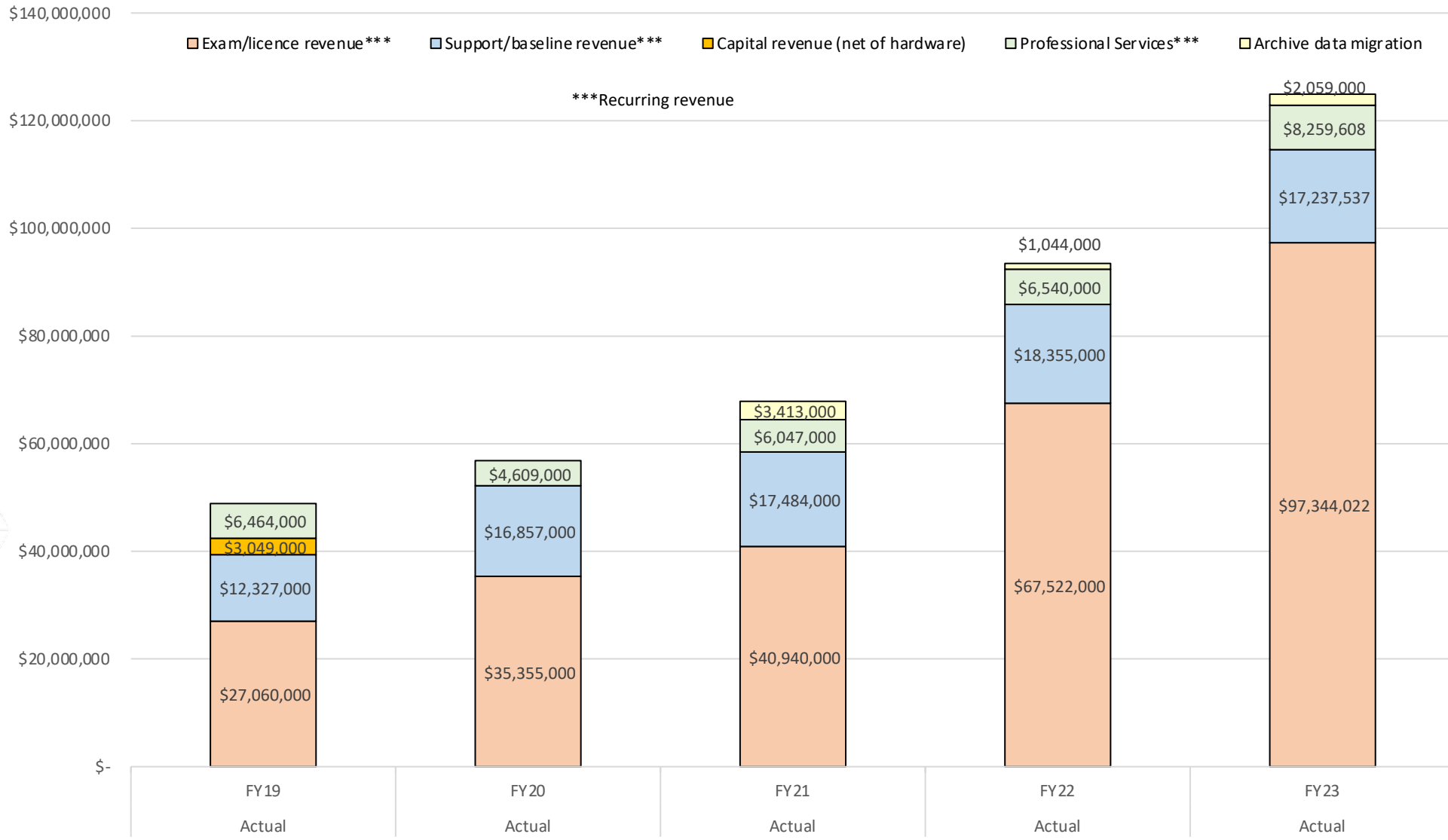


# RESULTS FY 2023



# FY 2023 REVENUE SPLIT

## Full year revenue split

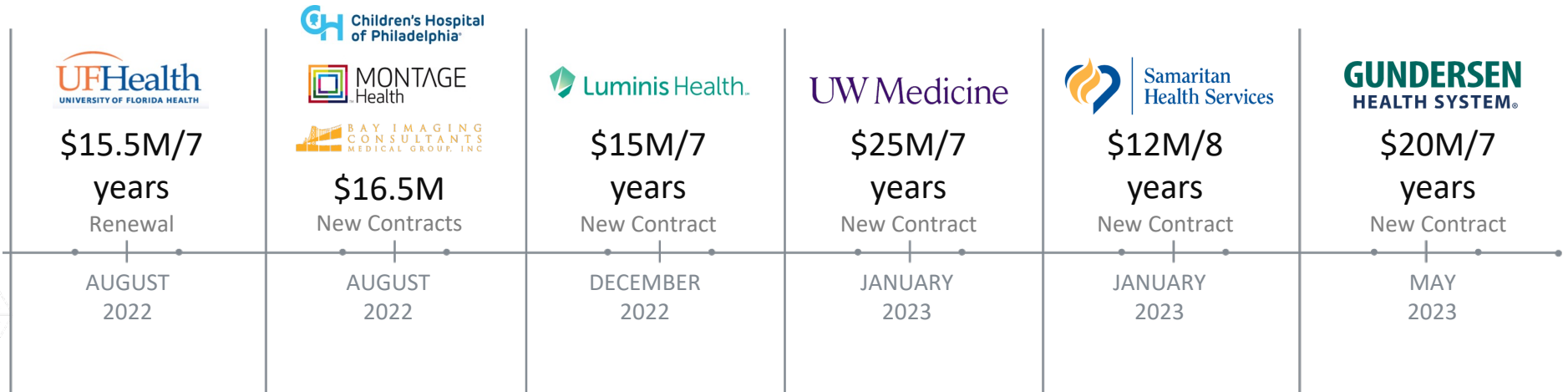


# HIGHLIGHTS FY 2023



Continues to grow  
**STRONGLY**

CURRENT  
PIPELINE



# OPERATONAL (TRANSACTION) MODEL

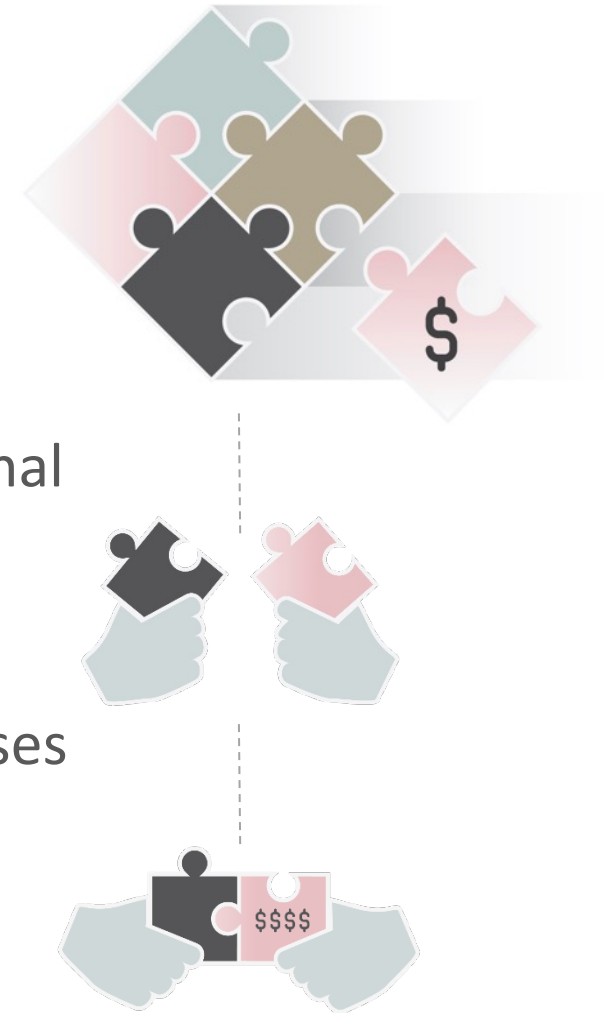
- Used in vast majority of US contracts
- Delivered as SaaS model
- Now used in RIS contracts in AUS
- Model based on transaction minimums
- Forward revenue > A\$468M/5 years\*
- Upside as client examination volumes grow
- Annuity style revenue stream – greater predictability

\* Assumes key contracts up for renewal are renewed



# OPERATING LEVERAGE

- Highly scalable offering
- No capex (HW) – SW only model
- Training & Installation – charged as professional services
- Contained cost base
- Margin continues to grow as footprint increases



# EXAM (TRANSACTION) REVENUE


- Recurring in nature
- Increased by 44.2% YoY
- Growth to continue for FY 2024 (FY Novant, Inova, Allina Luminis & others).
- New Sites coming online in 1<sup>st</sup> Half FY24 (U Washington, Gundersen & others)
- Growth from existing clients (organic and M&A)
- Further upside with adoption of new products (VISAGE 7 Open Archive and Worklist)












# In Review

## 2023/2024 Top Hospitals

(alphabetical order)



1	 BRIGHAM AND WOMEN'S HOSPITAL	Brigham & Women's - Live Full PACS
2	 MASSACHUSETTS GENERAL HOSPITAL	Mass General - Live Full PACS
3	 MAYO CLINIC	Mayo Clinic - Live Full PACS
4	 Northwestern Medicine	Northwestern - Live Full PACS
5	 NYU Langone Health	NYU - Live Full PACS
6	 RUSH	Rush - Breast Imaging PACS
7	 UCLA Health	UCLA - Live Full PACS
8	 UC San Diego HEALTH SYSTEM	UCSD - Live Full PACS
9	 UCSF Health	UCSF - Live Full PACS

<https://health.usnews.com/best-hospitals/rankings>

# Increasing footprint in the IDN space

- IDNs represent the largest segment of the market
- Existing large IDN clients – Mercy, Sutter Health, Intermountain, Medstar.
- Momentum increasing with 4 sales to IDN's in the last 12 months
- All sales for more than one Visage product – many “full stack”
- All opportunities to be Cloud deployed
- Increasing network effect in this market segment.



# VISAGE RIS



Visage RIS - Dr R Simpson (rsna) visage2 (2) @ Visage General Hospital (ris.promed.com.au)

RECEPTION TECHNOLOGIST DOCTOR TRANSCRIPTIONIST SEARCH OFFICE CLAIMING SETUP

Recent Dr R Simpson

Appointments Requested Arrival Billing Banking

Region Northern Book Visage General Hospital Tue, 17-Oct-2017 AM PM Patient Procedure Canceled Blocked 1 2

Visage X-ray	Visage CT	Visage US Room 1	Visage US Room 2	Visage US Room 3	Visage Mammo
<p>Tue, 17-Oct-2017</p> <p>08:30 AM</p> <p>08:45 AM Blocked</p> <p>09:00 AM</p> <p>09:15 AM</p> <p>09:30 AM</p> <p>09:45 AM Blocked</p> <p>10:00 AM</p> <p>10:15 AM</p> <p>10:30 AM</p> <p>10:45 AM Blocked</p> <p>11:00 AM</p> <p>11:15 AM</p> <p>11:30 AM</p> <p>11:45 AM Blocked</p> <p>12:00 PM</p> <p>12:15 PM</p> <p>12:30 PM</p> <p>12:45 PM</p> <p>01:00 PM</p> <p>01:15 PM</p> <p>01:30 PM</p> <p>01:45 PM</p> <p>02:00 PM</p> <p>02:15 PM</p> <p>02:30 PM</p> <p>02:45 PM</p> <p>03:00 PM</p> <p>03:15 PM</p> <p>03:30 PM</p> <p>03:45 PM</p> <p>04:00 PM</p> <p>04:15 PM</p> <p>04:30 PM</p> <p>04:45 PM</p>	<p>Tue, 17-Oct-2017</p> <p>08:30 AM</p> <p>09:00 AM</p> <p>09:30 AM</p> <p>10:00 AM</p> <p>10:30 AM SMITH, Mr John: C...</p> <p>11:00 AM</p> <p>11:30 AM</p> <p>12:00 PM Lunch</p> <p>12:30 PM Lunch</p> <p>01:00 PM</p> <p>01:30 PM</p> <p>02:00 PM Non Contrast</p> <p>02:30 PM</p> <p>03:00 PM</p> <p>03:30 PM</p> <p>04:00 PM</p> <p>04:30 PM</p>	<p>Tue, 17-Oct-2017</p> <p>08:00 AM TEST, Mr Roger: U...</p> <p>08:15 AM Test 43.607...</p> <p>08:30 AM</p> <p>08:45 AM</p> <p>09:00 AM</p> <p>09:15 AM</p> <p>09:30 AM</p> <p>09:45 AM</p> <p>10:00 AM</p> <p>10:15 AM</p> <p>10:30 AM</p> <p>10:45 AM</p> <p>11:00 AM</p> <p>11:15 AM</p> <p>11:30 AM</p> <p>11:45 AM</p> <p>12:00 PM</p> <p>12:15 PM</p> <p>12:30 PM</p> <p>12:45 PM</p> <p>01:00 PM</p> <p>01:15 PM</p> <p>01:30 PM</p> <p>01:45 PM</p> <p>02:00 PM</p> <p>02:15 PM</p> <p>02:30 PM</p> <p>02:45 PM</p> <p>03:00 PM</p> <p>03:15 PM</p> <p>03:30 PM</p> <p>03:45 PM</p> <p>04:00 PM</p> <p>04:15 PM</p> <p>04:30 PM</p> <p>04:45 PM</p>	<p>Tue, 17-Oct-2017</p> <p>08:30 AM</p> <p>09:00 AM</p> <p>09:30 AM</p> <p>10:00 AM</p> <p>10:30 AM</p> <p>11:00 AM</p> <p>11:30 AM</p> <p>12:00 PM</p> <p>12:30 PM</p> <p>01:00 PM</p>	<p>Tue, 17-Oct-2017</p> <p>08:30 AM</p> <p>08:50 AM</p> <p>09:10 AM</p> <p>09:30 AM Urgent</p> <p>09:50 AM Urgent</p> <p>10:10 AM Urgent</p> <p>10:30 AM Urgent</p> <p>10:50 AM Urgent</p> <p>11:10 AM Urgent</p> <p>11:30 AM</p>	<p>Tue, 17-Oct-2017</p> <p>09:00 AM</p> <p>09:15 AM</p> <p>09:30 AM</p> <p>09:45 AM</p> <p>10:00 AM</p> <p>10:15 AM</p> <p>10:30 AM</p> <p>10:45 AM</p> <p>11:00 AM</p> <p>11:15 AM</p>

**Edit Appointment**

**APPOINTMENT** Mr John SMITH FOLIO 10.645 ACCESSION 10.1270

Tue, 17-Oct-2017 10:30 AM - 11:00 AM

Male 05-Oct-1977 (40y) H: (03) 1212-1211 Visage General Hospital Visage

450 Swan Stree... Dr Doogie Ho(03) 9800-1231 Appointment(s) Medium

**SUMMARY**

Patient SMITH, Mr John 10.645 Referrer Dr Doogie Howser 0000000Y  
 Born: 05-Oct-1977 (40y) Practice  
 Male Address 23 Hollywood lane ThePlace RICHMOND  
 (03) 1212-1211 VIC 3121 Australia  
 Address 450 Swan Street RICHMOND VIC 3121 Referral date 09-Oct-2017  
 View all details Referral period 12

Accession 10.1270  
 Order Status Arrived (1/1)

Save Cancel

# VISAGE RIS



- Long term (5 year) contracts with Lumus (Primary Healthcare) and I-MED, the 2 biggest radiology providers in AUS
- Lumus rollout now complete
- Upside via organic and M&A growth (I-MED)
- Increased market interest – new opportunities
- PME undisputed market leader



# Visage 7.0

Continues to be #1 in Speed, Functionality and Scalability.



SPEED



FUNCTIONALITY



SCALABILITY

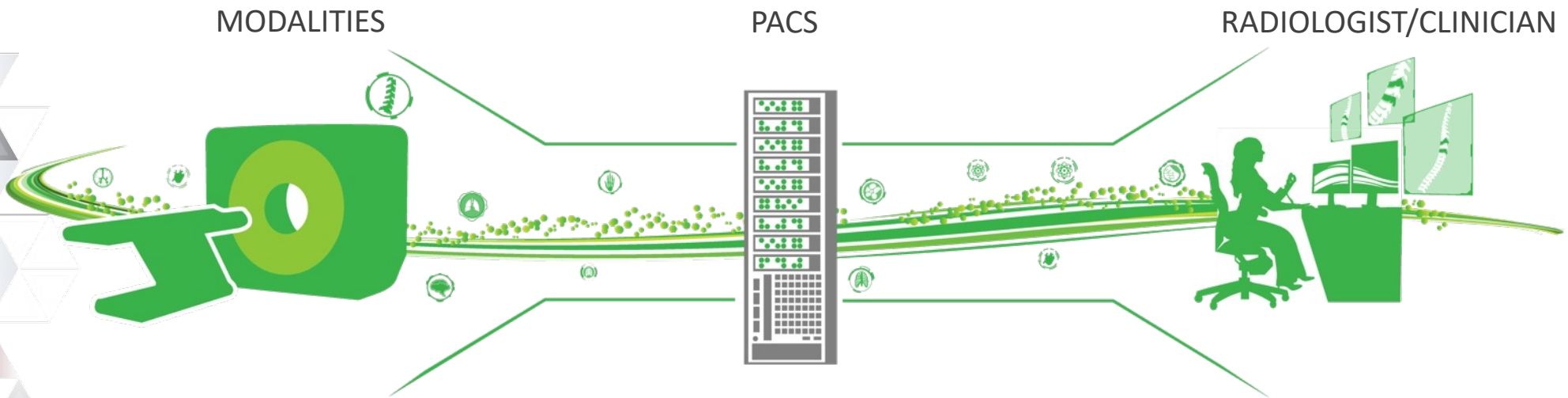
# MASSIVE DATA EXPLOSION

- High density Multi-slice CT - 10,000+ images
- HD Breast Tomosynthesis - 6 GB+
- Optoacoustic breast ultrasound - 10+ GB
- Total Body PET Scan - 10+ GB
- 7T MRI - much larger than 3T



# LEGACY TECHNOLOGY

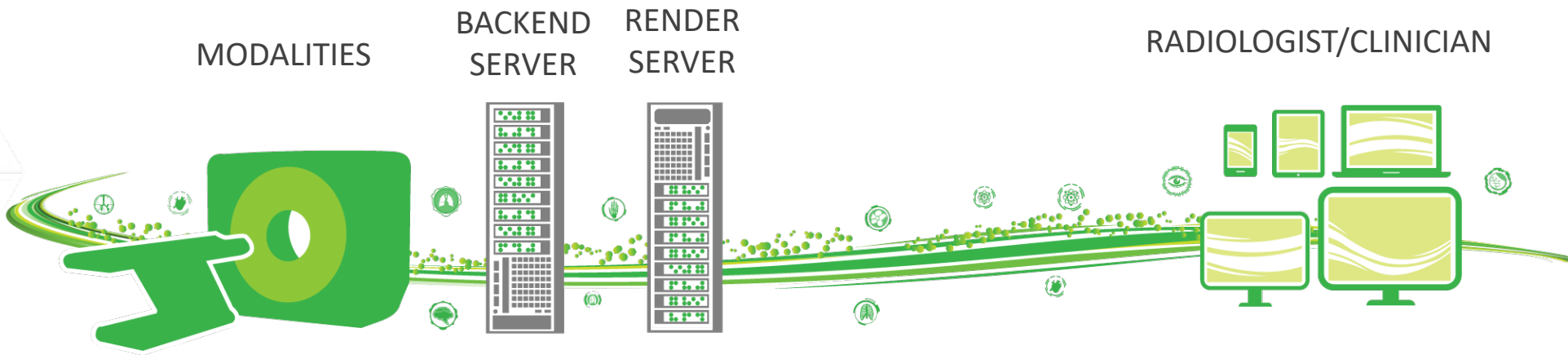
“Compress and Send”



# SOLUTION:

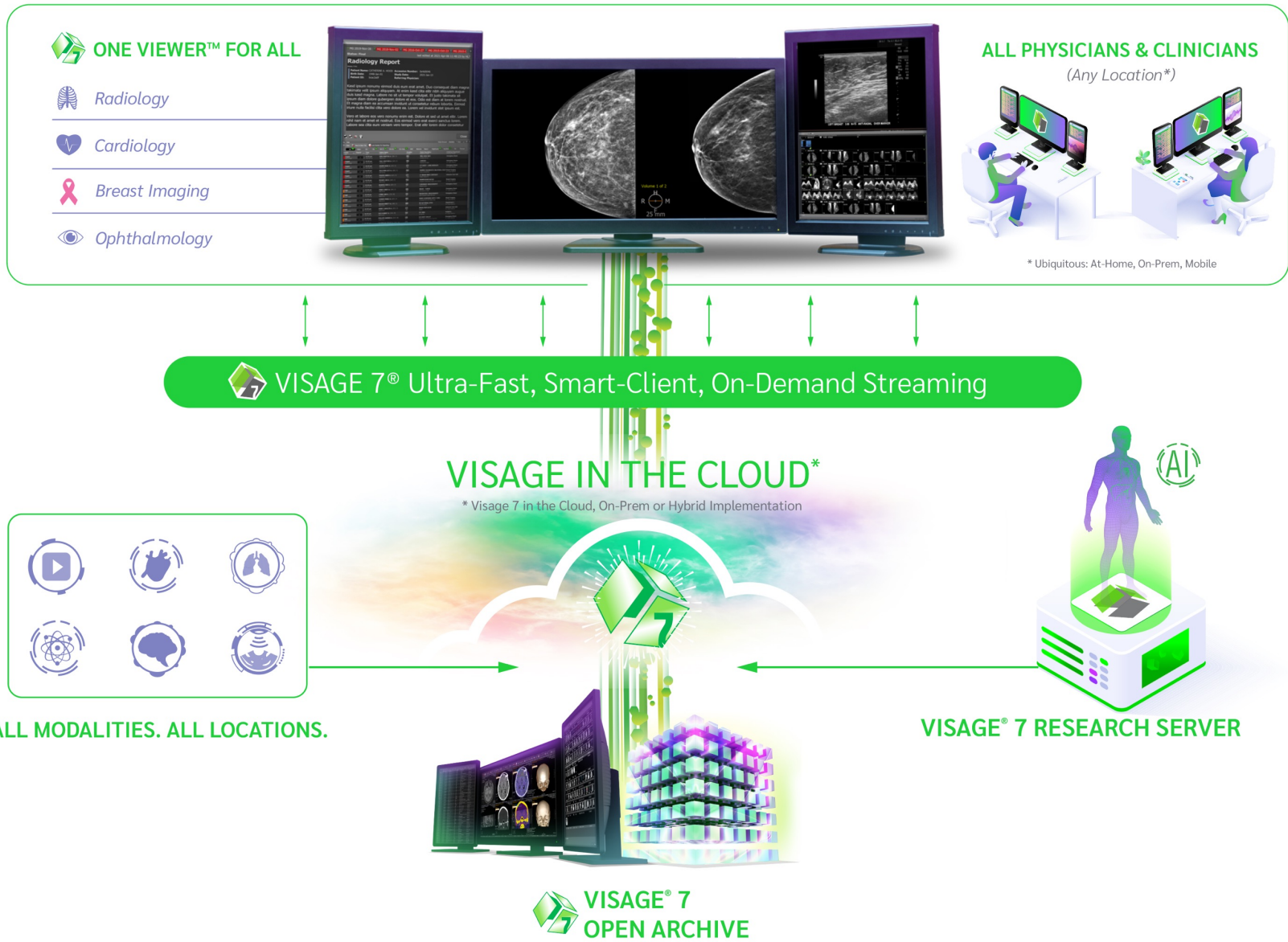


## VISAGE 7 Streaming Technology





# SOLUTION: Visage 7 Streaming



## 3 Contracts – 3 different market segments



- Montage Health – regional IDN
- Bay Imaging consultants – private radiology group
- CHOP – Tier 1 academic children's hospital
- Visage 7 suitable to different market segments – increases PME's total addressable market (TAM).
- Combined minimum contract value of \$16.5M
- All three deployed in public Cloud



# UNIVERSITY OF FLORIDA RENEWAL

## Gainesville / Jacksonville



- 7 Year - \$15.5M contract renewal
- Both sites now on transaction-based model
- Increase in per transaction fee
- Demonstrates confidence in Visage as a technology leader

# LUMINIS HEALTH



- 7-year, \$15M transaction-based contract
- Regional IDN based out of Annapolis, Maryland
- “Full Stack” – Viewer, Worklist & Archive
- Fully deployed – June 2023
- Increases PME’s footprint in the mid-sized IDN market



# UW MEDICINE

## UW Medicine

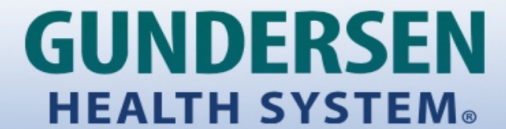
- 7-year, \$25M transaction-based contract
- Tier 1 Academic Medical Center based in Seattle
- “Full Stack” – Viewer, Worklist & Archive
- To be fully cloud deployed – 1<sup>st</sup> half FY24
- Increases PME’s footprint in the academic market

# SAMARITAN HEALTH SERVICES



- 8-year, \$12M transaction-based contract
- Regional IDN based in Central Oregon
- “Full Stack” – Viewer, Worklist & Archive
- To be fully cloud deployed – 1<sup>st</sup> Half FY2024
- Increases PME’s footprint in the Northwest IDN market

# GUNDERSEN HEALTH SYSTEM



- 7-year, \$20M transaction-based contract
- Regional IDN based in Wisconsin, Minnesota and Iowa
- “Full Stack” – Viewer, Worklist & Archive
- To be fully cloud deployed – 1<sup>st</sup> Half FY2024
- Increases PME’s footprint in the mid-sized IDN space

# FAST TRACK IMPLEMENTATION

- All implementations on or ahead of schedule
- Fast track methodology continues to deliver
- Large scale projects completed in under 1/4 the time of industry norm
- Delivers huge savings for client
- Frees PME staff for other jobs
- Reduces barrier to change
- New highly optimized hybrid model (onsite + remote)
- A key differentiator of Visage offering

# KEY IMPLEMENTATIONS

## FY 2023



September  
2022  
Hybrid  
Remote &  
Onsite



October 2022  
Hybrid  
Remote &  
Onsite



November  
2022  
Hybrid  
Remote &  
Onsite



December  
2022  
Hybrid  
Remote &  
Onsite



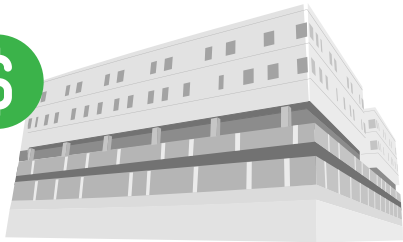
April 2023  
Hybrid  
Remote &  
Onsite



June 2023  
Hybrid  
Remote &  
Onsite



# VISAGE – PROVEN ROI



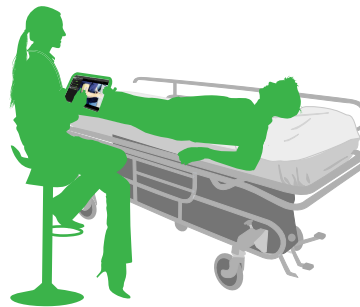
Significant IT & Infrastructure Savings



Unparalleled Increase in Radiologist Efficiency



Greater Clinical Accuracy



Improved Physician Engagement



Delivers Superior Value Proposition

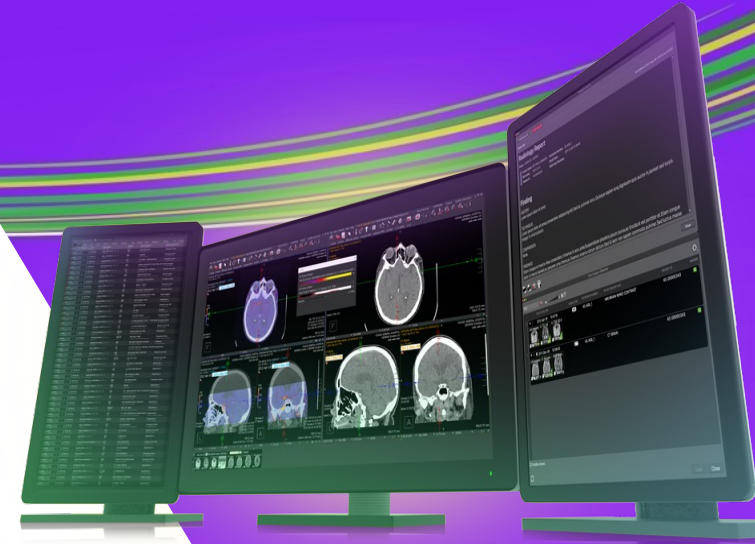




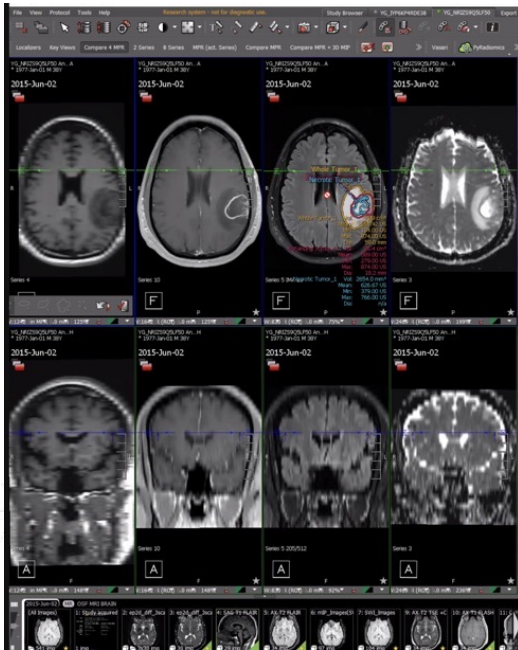
# Clinical Outcomes



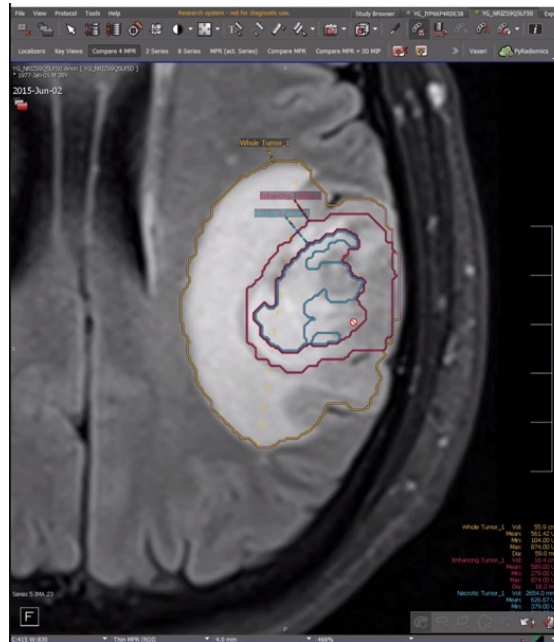
Moving the Needle



# Visage Imaging | Yale New Haven Health



“PACS is our clinical world for Radiologists. Incorporation of AI into PACS, gives us clinical value.”



“This is what AI based segmentation of gliomas in PACS looks like! Advanced image processing at your fingertips is our next frontier!”

Visage® 7  
AI  
ACCELERATOR  
End-to-End AI Solution



**Mariam Aboian, MD, PhD**  
Assistant Professor  
Radiology & Biomedical  
Engineering  
Yale School of Medicine

Yale  
NewHaven  
Health

# Patient Engagement - Video Reports



[NYU Langone Health Department of Radiology](#)

[@NYUImaging](#)

Your Radiologist Is the Most Important Doctor You've Never Met—Until Now [#radiology](#)

[@nyulangone](#)

Debuts the First Video Radiology Reports in a U.S. Hospital to Help Patients Understand the Results of Their Imaging Exams

For the study, 105 clinical radiologists at NYU Langone Health created 3,763 video radiology reports over 4 months, between September 2021 and January 2022.



# Burnout – the new epidemic ?

☰ **Has Burnout Become an Epidemic in Radiology?**  
 April 22, 2022  
 Jeff Hall

[f](#) [t](#) [in](#) [p](#) [e](#)

## Review: Diagnostic radiologists at higher risk of burnout

### What You Need to Know About Radiologist Burnout and How to Keep It in Check

By Rosil Sinha | December 2, 2019



**February 2022, Volume 218, Number 2**

**Policy, Quality, and Practice Management** « Previous Article | Next Article »  
**Clinical Perspective**

**Physician Burnout in Radiology: Perspectives From the Field**  
 Cheri L. Canon, MD<sup>1</sup>, Jeffrey Forris Beecham Chick, MD, MPH<sup>2</sup>, Ivan DeQuesada, MD<sup>3</sup>, Richard B. Gunderman, MD, PhD<sup>4</sup> ... [Show all](#)



# Burnout – the new epidemic ?

- Acute worldwide shortage of radiologists
- Reduced intake of radiology residents over last few years – fears AI would take over
- Larger datasets – more images to look at
- Work Life balance post COVID – work from home part of the mix
- Many groups struggling to handle current workload
- Groups starting to cut back on existing contracts



# Platform For The Future – Powered By Speed.





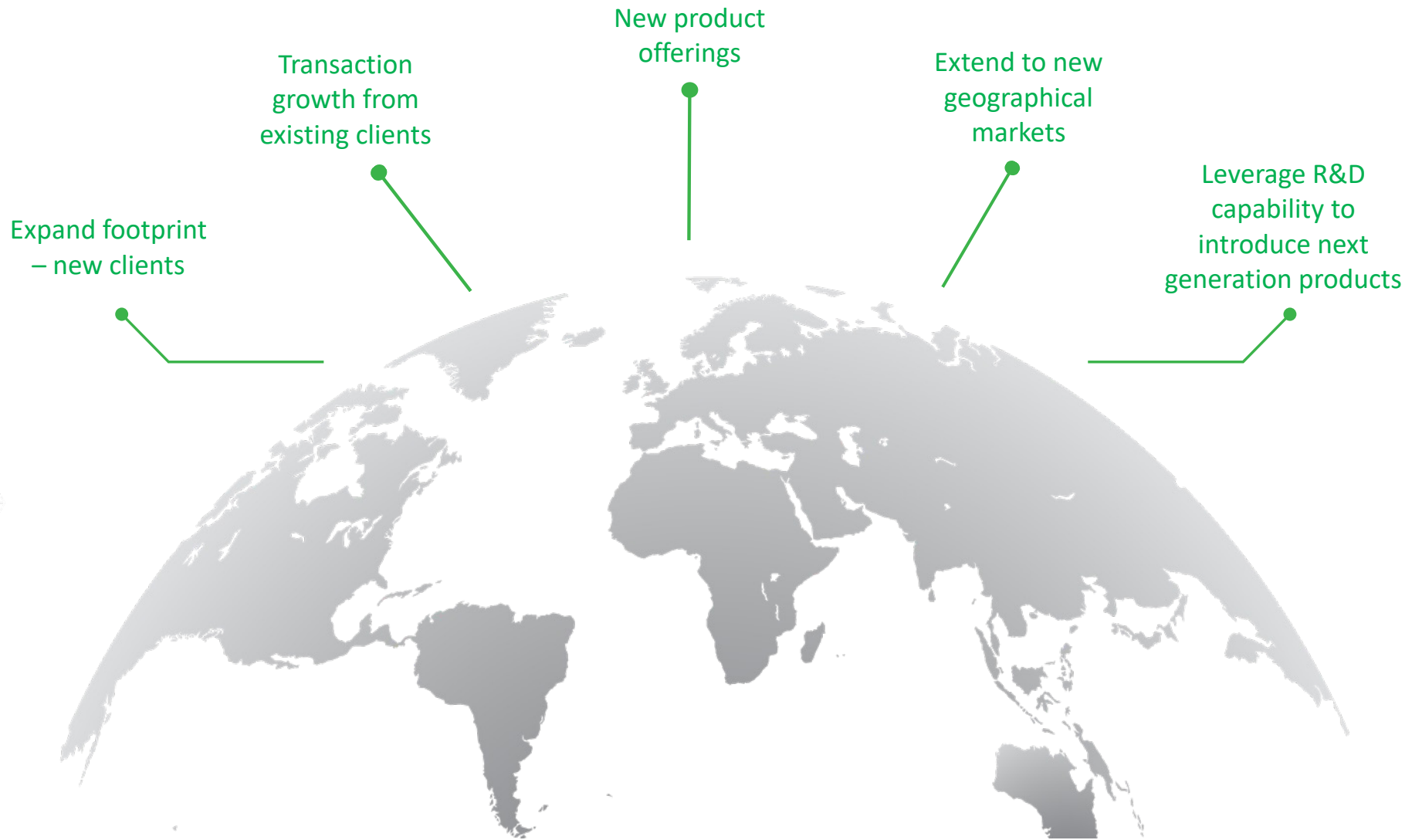
Up to  
**50%**  
Increased Efficiency

# Reduce Burnout

Work Faster, Smarter. Achieve PACS Nirvana.

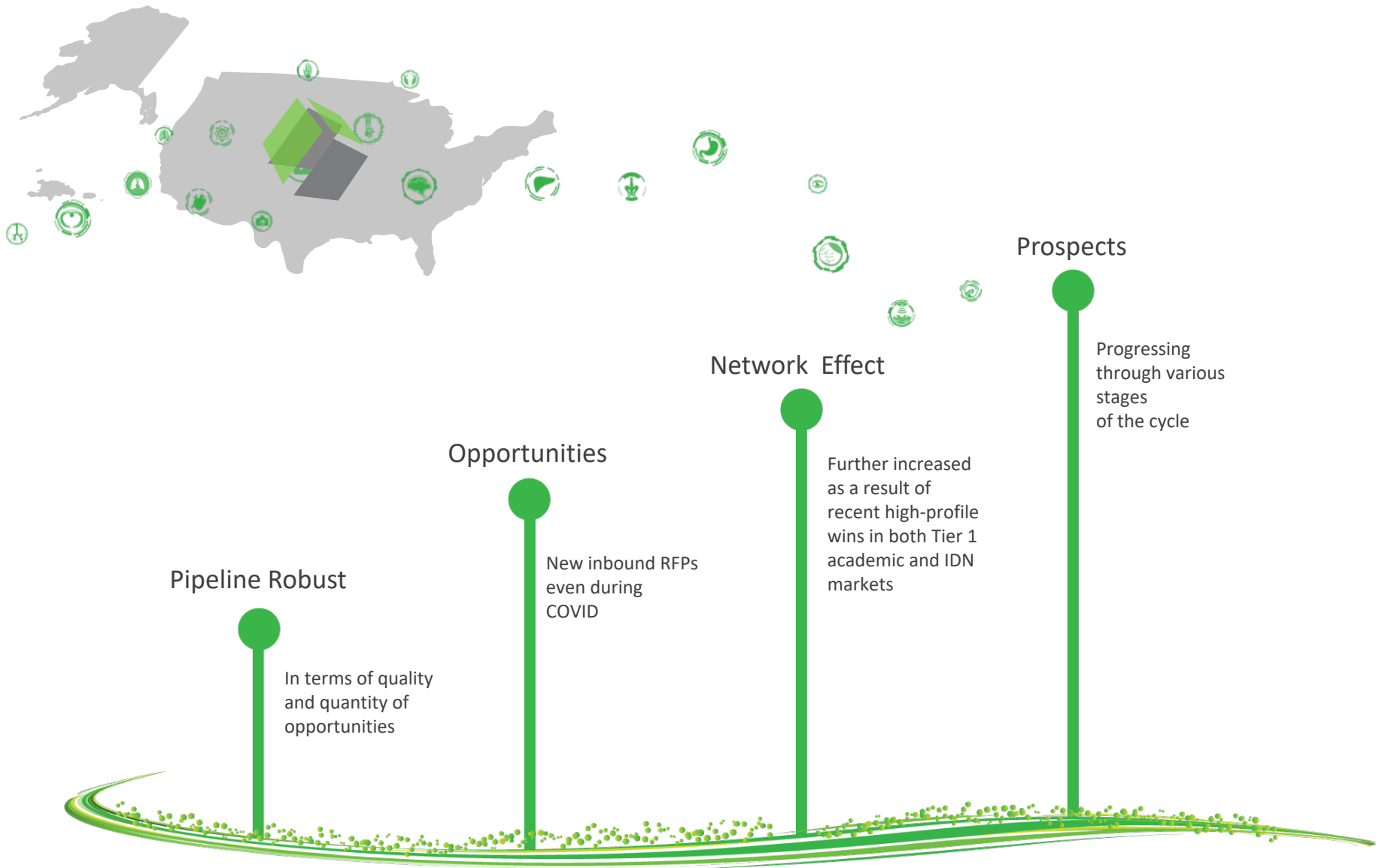


# GROWTH STRATEGY





# NORTH AMERICAN PIPELINE



# VISAGE 7 OPEN ARCHIVE



- Same highly scalable Visage 7 platform
- Interoperable – works in complex environments
- Enables choice of modular or single vendor solutions
- Visage 7 Open Archive integral part of “Full Stack” solution
- Pipeline includes Visage 7 Open Archive opportunities
- Key component of Visage in the Cloud strategy
- Transaction based model with potential upside

# VISAGE 7 WORKFLOW

- Adds to Visage 7 Viewer and Open Archive modules
- Based on over 30 years experience in Worklist SW
- Allows PME to offer “full stack” solution
- Integral part of Visage CloudPACS solution
- Ability to interface with broad range of AI algorithms
- Sold in 10 out of the last 10 contracts
- Transaction based model with potential upside



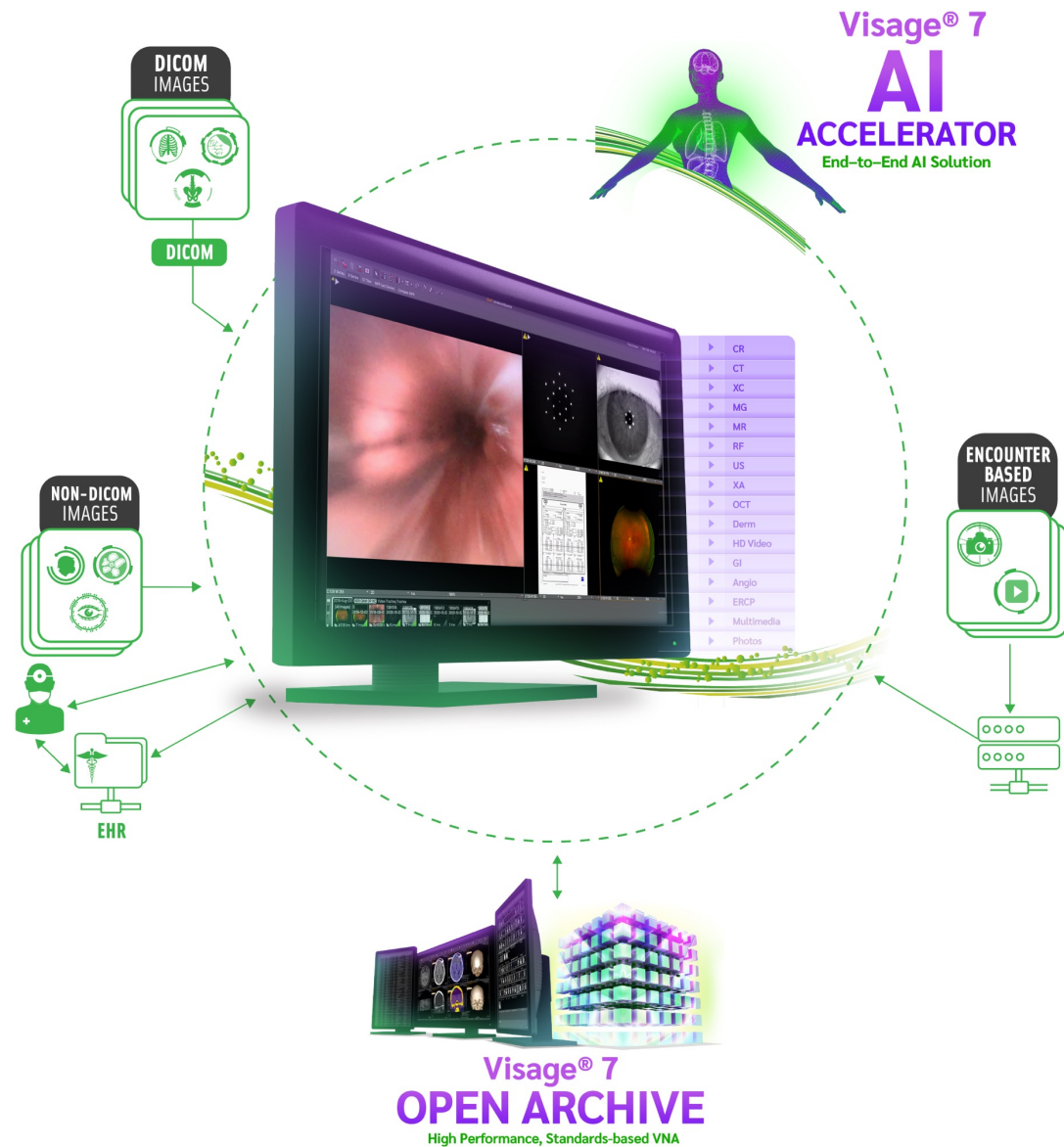
# NEW PRODUCTS

Visage® 7

# One Viewer™

All Modalities

- Single viewer for **ALL** images in the medical record (EMR)
- Radiology/Cardiology (DICOM format)
- Non-radiology– reflected light – hi-res photos & videos
- Visage 7 technology ideally suited
- Increases Visage value proposition
- Growth opportunities within existing contracts







# VISAGE 7 is BEST IN KLAS 2023



**Visage 7 achieved the #1 ranking in the Universal Viewer (Imaging) segment with a score of 90.2.** KLAS defines the Universal Viewer (Imaging) segment as “Solutions that can be used for referential and/or diagnostic viewing; that support multiple media types (e.g., DICOM, JPEG, MPEG, Cine clip); and that do so across multiple service lines (e.g., radiology, cardiology, pathology, wound care).” **To qualify as a Universal Viewer (Imaging) solution, provider organizations must verify to KLAS they use the solution for at least two (2) different clinical service lines. Under this definition, Visage 7 actually provides more functionality than PACS alone.**

# Visage CloudPACS

- Visage 7 – fully Cloud native
- Same ultrafast performance as on-premise
- Full Visage 7 functionality
- Security and scale of the cloud
- Complete PACS deployment or as backup/disaster recovery
- Suitable for all size implementations





# Visage CloudPACS

- Unprecedented industry swing to Cloud
- Last ten out of ten sales have been CloudPACS
- Majority of pipeline mandating Cloud deployment.
- Cloud vendor agnostic - large scale implementations in all 3 cloud vendors - AWS, Azure and Google GCP
- Significant strategic advantage over competitors





# AI in Radiology

# AI

ACCELERATOR

- Imbedded in SW or imaging equipment
- Prioritisation of cases – eg intracranial haemorrhage
- Screening – eg early-stage lung nodule detection
- Aid to diagnosis – 2<sup>nd</sup> opinion, incidental findings
- Automated diagnosis

# AI Research Leadership



**Malte Westerhoff, PhD**  
Global Chief Technology Officer



**Detlev Stalling, PhD**  
Head of Development



**Ming De Lin, PhD**  
Clinical Research Manager  
North America



**Raj Moily, MBBS, PhD, MBA**  
Director, AI Business Development  
North America

# AI

ACCELERATOR



# Visage 7

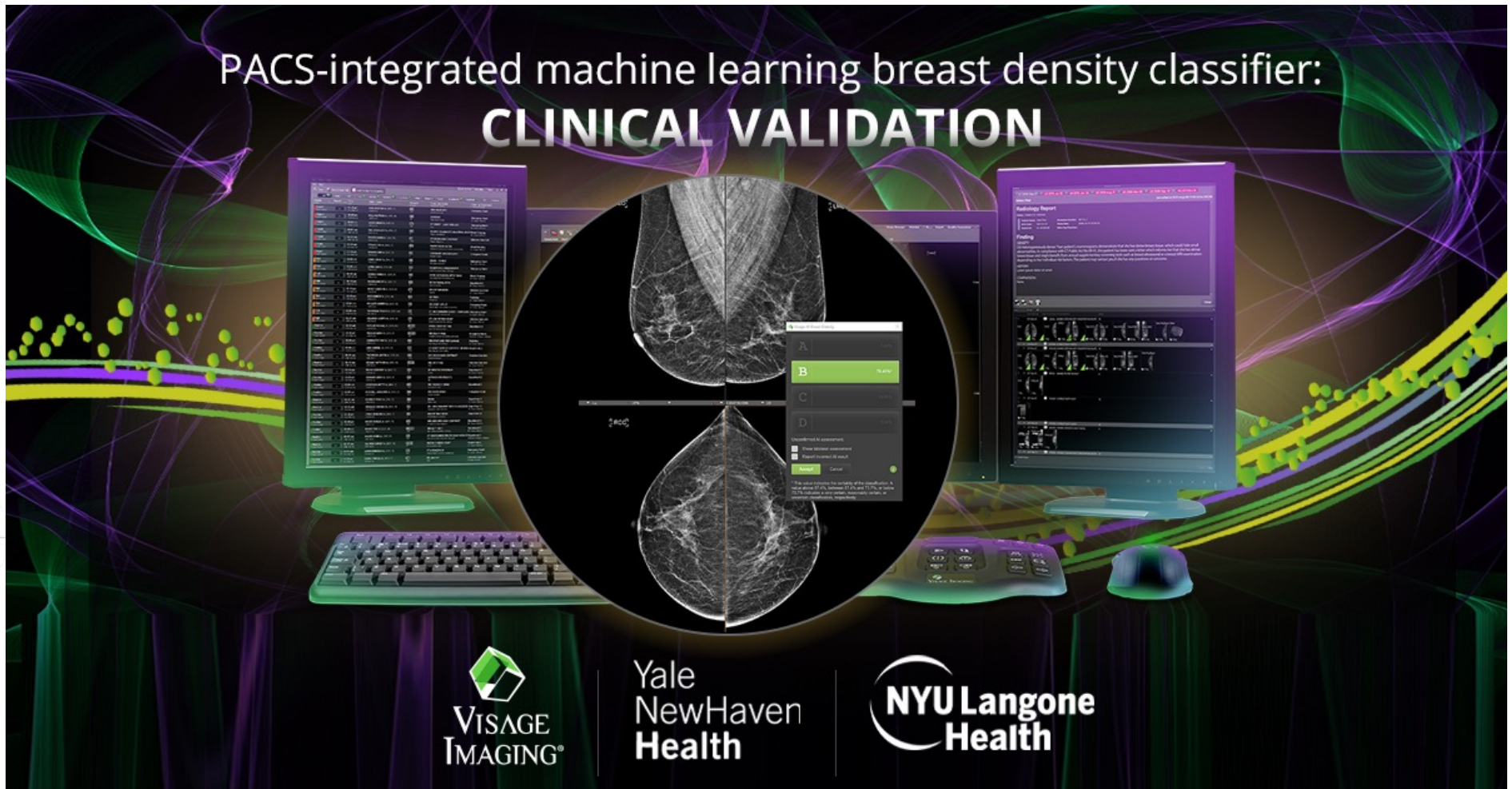
# AI

ACCELERATOR

- AI Accelerator – streamlines AI algorithm development
- Optimised for AI data curation and validation
- Open API enables native integration
- AI Ecosystem - 3<sup>rd</sup> party and Visage developed algorithms
- Joint development/commercialisation opportunities - 3<sup>rd</sup> parties and academic clients.

# AI – Breast Density

PACS-integrated machine learning breast density classifier:  
**CLINICAL VALIDATION**



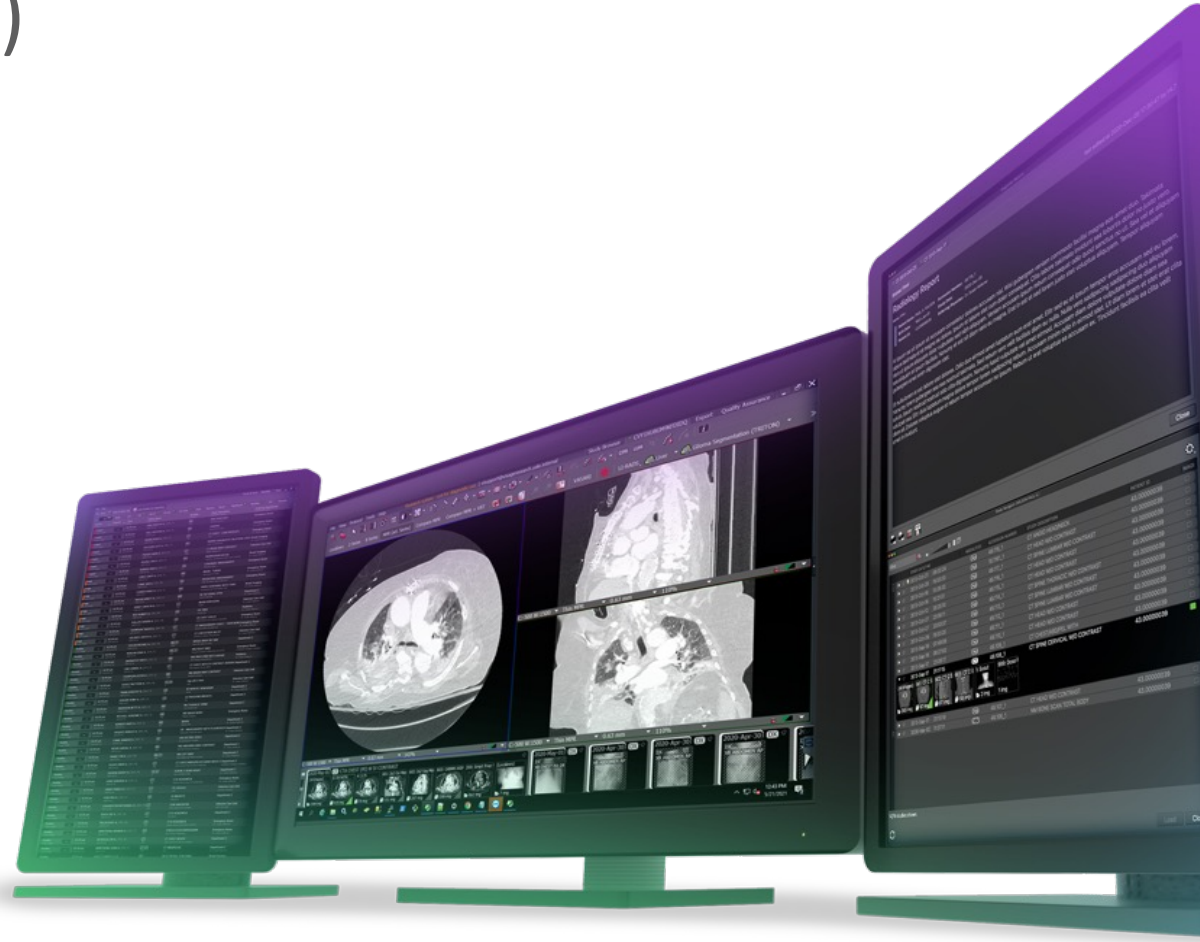
**VISAGE IMAGING®** | Yale NewHaven Health | **NYU Langone Health**



# RESEARCH COLLABORATION AGREEMENTS (RCA)



MAYO  
CLINIC



# RSNA -2022



**“Our biggest presence to date in terms of footprint and staff numbers”**

**“We generated more leads than any other year”**



# RSNA -2022



# SUMMARY FY 2023

- Most successful year in company's history
- North American footprint continues to grow strongly
- Expanded product portfolio – “full stack” solution
- Proven remote implementation & support capability
- Cloud – huge strategic advantage over competitors
- Unparalleled value proposition both Clinical and Financial ROI
- Pipeline Continues to grow strongly.
- Visage AI-Accelerator - strategically positioned to leverage AI





THANK YOU