



ContextVision

"We are on the right path"

Ola Lindblad - acting CEO

2022-04-22

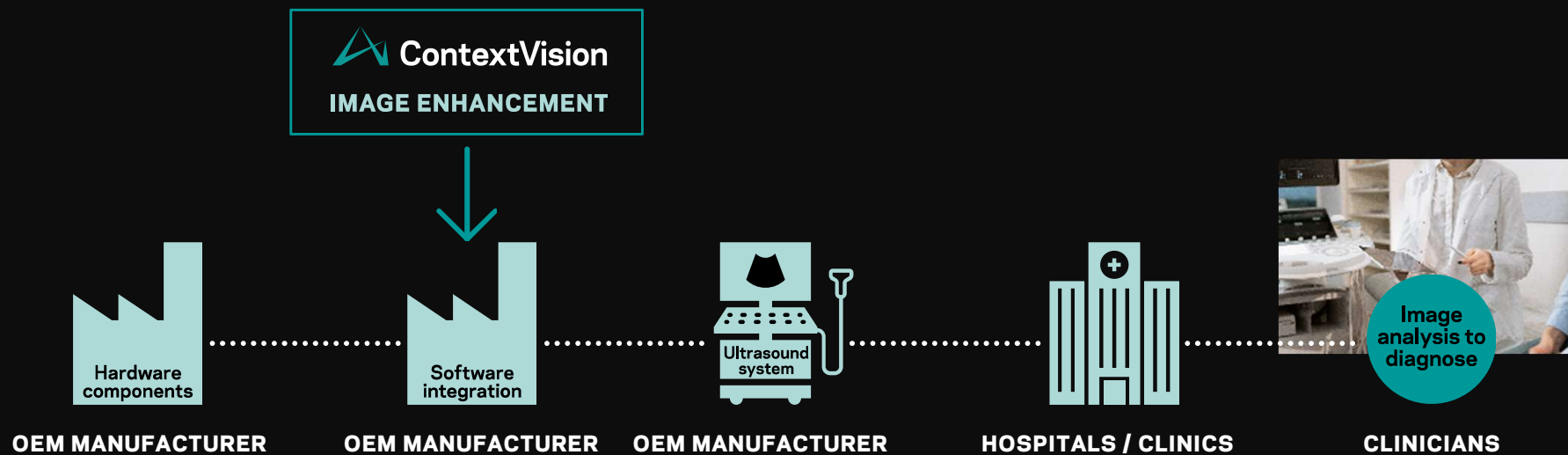


ContextVision – a medical technology software company specializing in **image analysis** and **artificial intelligence**, for medical imaging.

The business brief facts

- ~35 employees (50% within R&D)
- World-leading product development based on image enhancement, image analysis and machine learning
- More than 35 years' experience within image processing and image analysis
- Headquarters in Sweden and sales offices in worldwide locations
- Currently we have ~60 customers around the world, with ~70% of our business within ultrasound
- The overall medical imaging market is expanding with a CAGR of ~5% for ultrasound
- Over 350,000 system installations worldwide
- Revenue ~98MSEK, EBIT 44% (2021)
- Listed on Oslo Stock Exchange (ticker CONTX)

Our customer process



Rivent[®] – the 7th generation of image enhancement for ultrasound



Unprocessed



Processed with Rivent

Rivent[®] 3D - Clarity close to reality



Unprocessed



Processed with **Rivent 3D**

Rivent[®] Mobile



Altumira® – AI powered X-ray image enhancement

- A synthesis of world-leading inhouse technology and the latest breakthroughs in deep learning
- Gold-standard image quality for all types of X-ray systems, human and veterinary

Processed with Altumira



Standard processing

Meeting healthcare **megatrends** 1/3

Need for **increased efficiency** and cost reduction

As the world's population grows and gets older, so does the number of patients. All in all, this means long-term challenges for the global healthcare systems to enable care for more people.

The need for innovative solutions is increasing to handle more patients and help doctors make quick and accurate diagnoses to live up to high demands on cost-effectiveness and quality in both treatment and diagnostics where medical imaging is a key factor.



Meeting healthcare **megatrends** 2/3

Digitalization

Advances in artificial intelligence (AI) and the development of HW e.g. fast graphics cards open up opportunities to solve problems that were not previously possible in medical imaging systems.

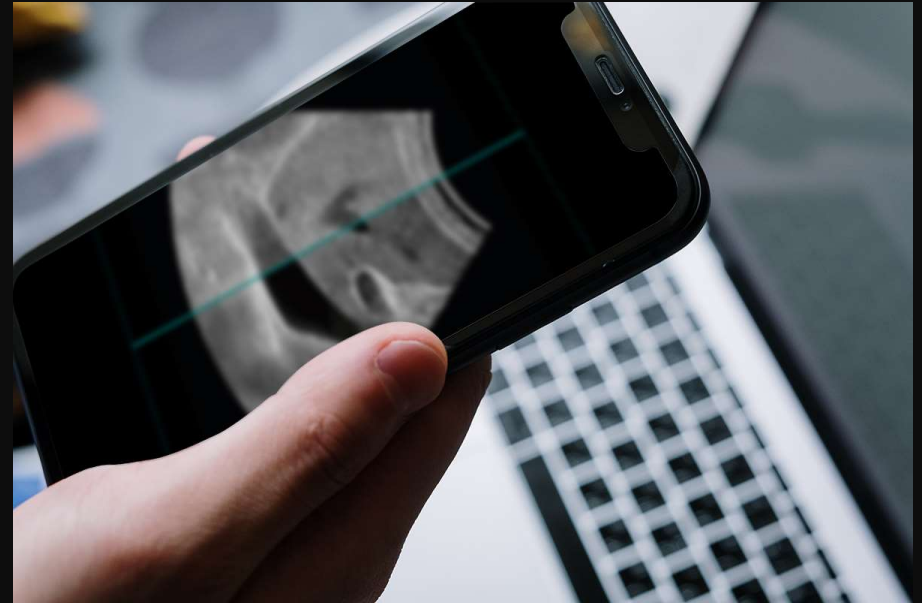
Global digitalization facilitates the use of this technology with new platforms for healthcare services and solutions e.g. cloud-based marketplaces, teleradiology and mobility, which will also be further enabled with 5G technology.



Meeting healthcare **megatrends** 3/3

New uses and users

The development of mobile phones and tablets drives the development towards small systems that can be used for new application areas outside hospitals and a more patient-centered care. The use of ultrasound for new application areas is often more cost efficient and a radiation-free alternatives to X-ray, CT and MRI.



Market, customer and **growth**

Company	Global Market Shares (2020 Revenue Estimates)			
	World	EMEA	Americas	Asia
GE Healthcare	30.8%	37.4%	29.9%	26.2%
Philips	19.3%	15.7%	25.0%	18.3%
Canon Medical	10.6%	11.6%	7.0%	12.1%
Mindray	7.6%	5.3%	6.2%	10.2%
Hitachi Medical Systems	5.9%	5.9%	1.8%	8.7%
Fujifilm SonoSite	4.6%	3.4%	10.7%	1.5%
Siemens Healthineers	4.4%	5.5%	5.0%	3.2%
Samsung Medison	3.2%	3.6%	1.5%	4.0%
Esaote	2.8%	5.7%	1.0%	1.6%
SonoScape	1.8%	0.8%	0.7%	3.2%
Others	9.1%	5.0%	11.0%	11.0%

- Several of the largest OEMs to the left are among our strategic customers
- Below the average CAGR of the combined market is 4,8% with the Handheld market growing with +25%.

Product Category	Revenue (\$m)		CAGR	Relative Growth
	2020	2025		
World	6,104	7,719	4.8%	1.0
Cart	4,735	5,947	4.7%	1.0
Compact	1,211	1,279	1.1%	0.2
Handheld	158	494	25.6%	5.3

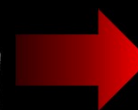
Events Q1 - **Spin-off**

Medical Imaging

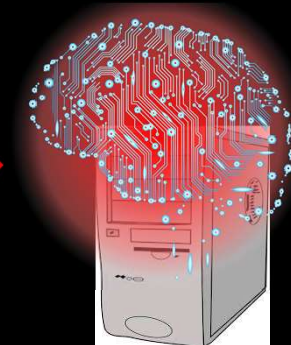


Inify

**SCAN PROSTATE
BIOPSY**



**APPLY DL
ALGORITHM**



Events in **Q1**

COMPANY CULTURE & CORE VALUES

Result
orientation

- Spin-off Medical Imaging and Inify
- New leadership in place
- Focus on growth of Medical Imaging
- Strong revenue
- Release of Rivent 3D and Rivent Mobile

Financials **Q1 2022**

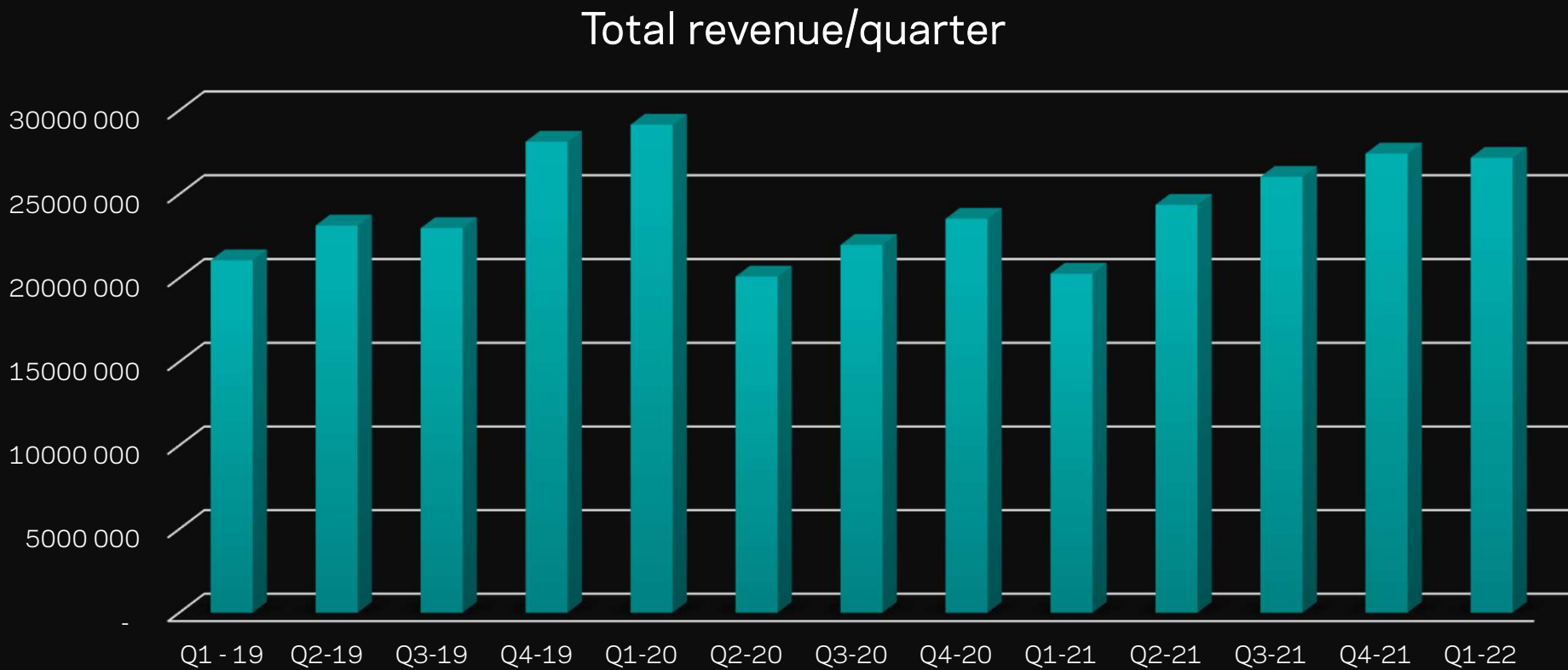
Q1 2022 FINANCIAL DATA

Continuous Operation

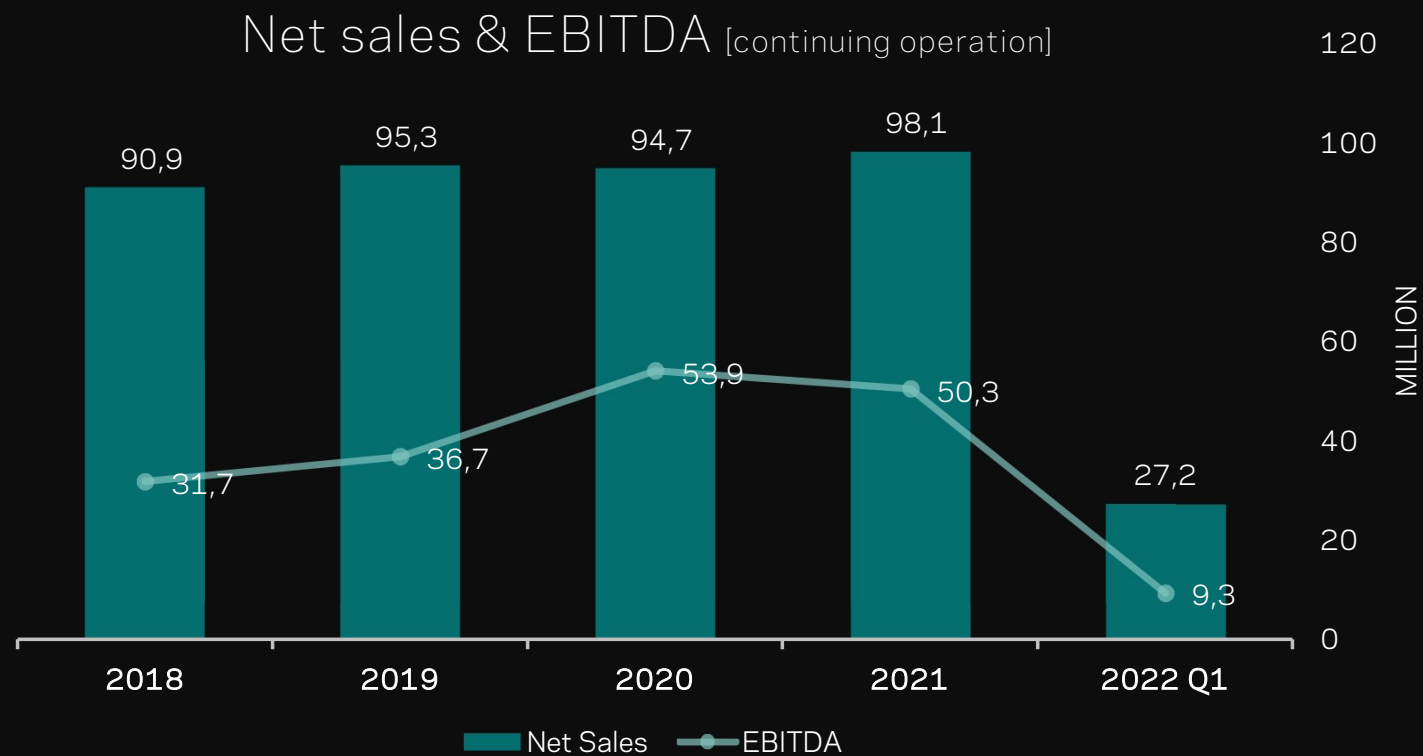
- Sales of 27,2MSEK (20.3)
- Operating result 7,3 MSEK (8,2)
- EBITDA of 9,2 MSEK (9,8)
- Earnings per share of 0,08 SEK (0.09)



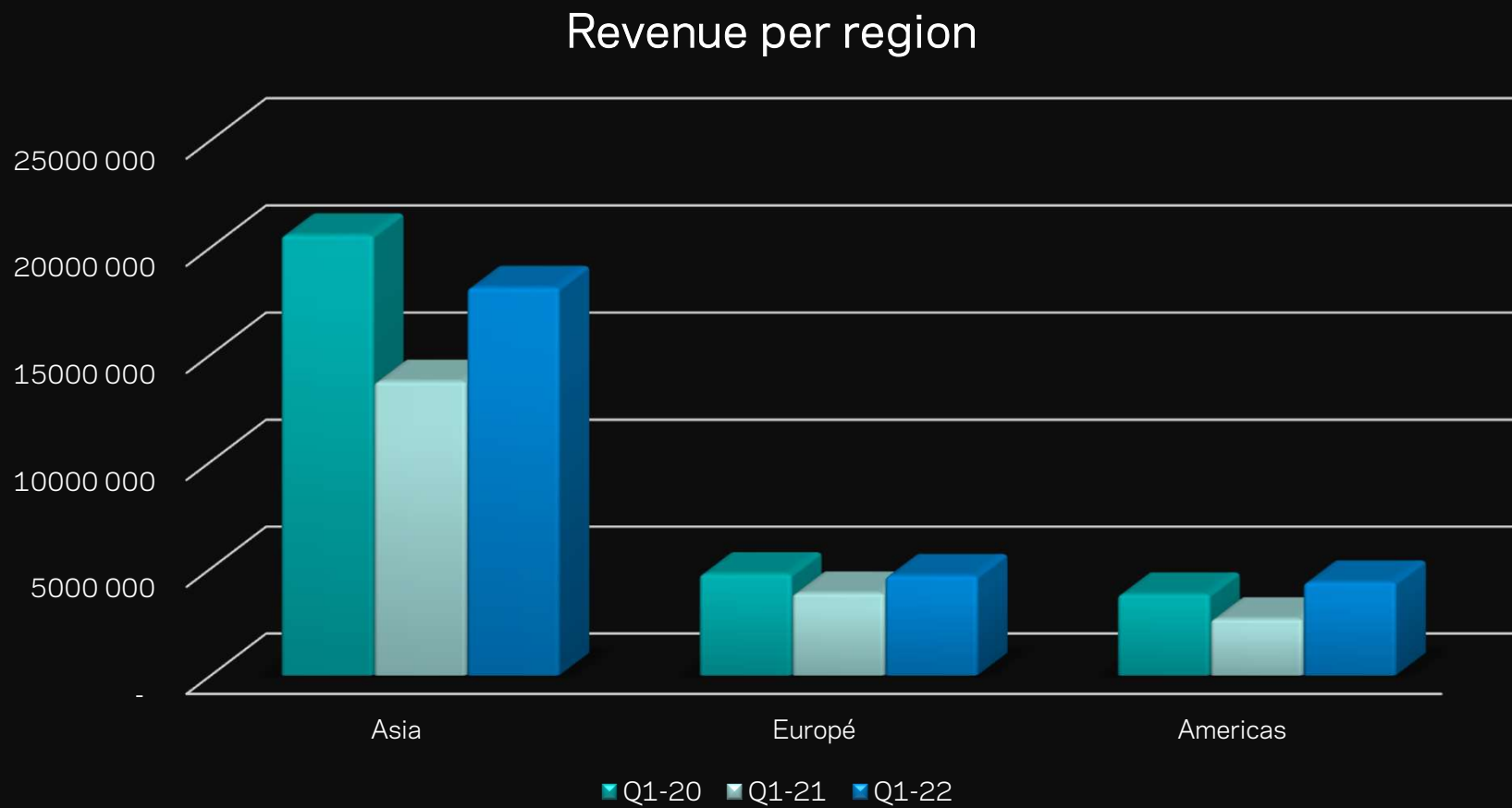
Total revenue per quarter



Revenue & EBITDA per year

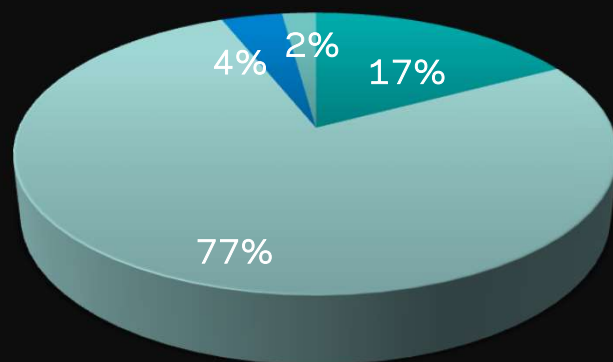


Revenue **per region**



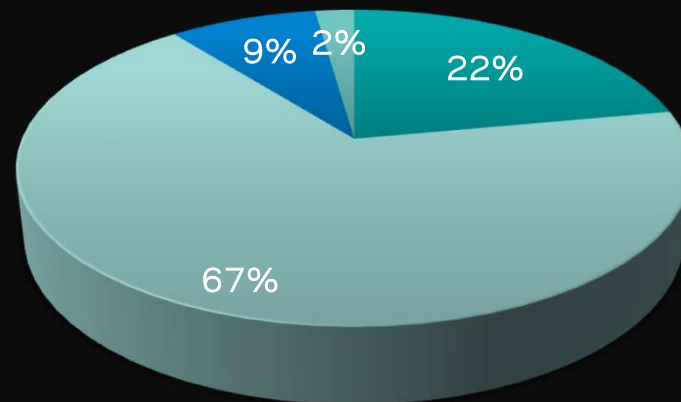
Revenue **per modality**

Modality Q1-21



■ XR ■ US (incl ICE) ■ MR ■ Other

Modality Q1-22



■ XR ■ US (incl ICE) ■ MR ■ Other

Plans for **Q2**

- Continue expanding on Medical Imaging
- Focus on Strategic customers
- Increase travel to customers and conferences
- Continue building on Products according to set strategy

Why **invest** in ContextVision?

Market leader in medical imaging

ContextVision has more than 35 years of experience working with medical imaging and has installed more than 350,000 systems globally. We are on solid financial ground and reinvest a large portion of our surplus in research and development. Through significant reinvestment in the company, we can remain at the forefront of research, thereby enabling continuous development of world-leading products for the market

Long-term customer relationships

ContextVision's customers today include many of the largest OEM* system manufacturers in the world. In the coming years, we will focus on growing these customers further and capturing the remaining major manufacturers. This customer group is an important component to give us the growth we need

Product customization

Our products are world-leading and give customers a significant advantage over their competitors. The product is ingeniously designed with a basic structure that is the same for all companies, where our internal tools are used to customize it to suit each unique customer and their specific system. This architecture enables us to reduce product development costs while still delivering customer value.