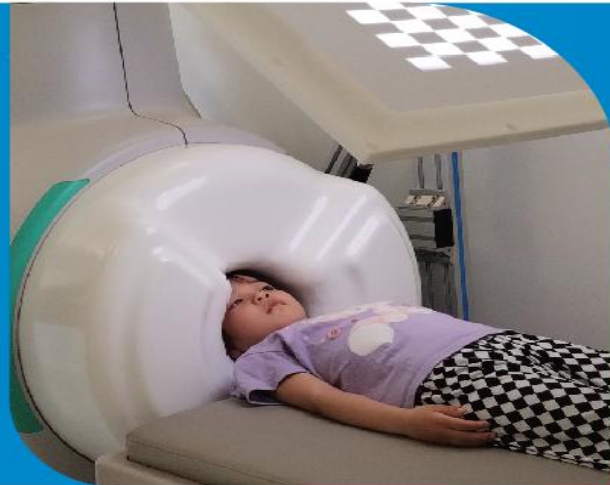




# Canaccord Drug and Device Noosa Conference | October 2025



- > SLEEP DIAGNOSTICS & TREATMENT
- > NEURO DIAGNOSTICS
- > BRAIN RESEARCH
- > ULTRASONIC BLOOD FLOW MONITORING
- > MEDICAL INNOVATIONS



# Business Snapshot

Compumedics (ASX: CMP) is a leading global medical technology company focused on sleep, neurological disorders and ultrasonic brain blood flow monitoring.



Technology developer/leader in Compumedics' respective end markets, with over **30,000 systems** installed worldwide to date



Australia based, with wholly owned offices in the **USA, Germany, France, Austria and Korea** and a network of 100+ distributors globally



Long track record, having been **founded in 1987** and listed on the ASX since 2000



Global team comprised of **~180 people** across 6 countries



Generated **\$51m of revenue** in FY25. Revenue guidance of A\$70M+ and EBITDA of ~A\$9M in FY26

## Compumedics has a number of leading market positions



**Australian**  
Sleep and neuro diagnostics supplier



**Japan**  
Sleep and neuro diagnostics supplier



**China**  
Sleep diagnostics device supplier to premier facilities (and #1 TCD supplier)



**Germany**  
TCD Supplier



**USA**  
Sleep diagnostics device supplier and emerging #3 supplier for neurological monitoring devices

## B2B business model with leading blue-chip customer base

- Compumedics **sells directly** to end-user customers in Australia, USA, France and Germany and through its network of **more than 100 distributors** to all other parts of the world
- Key customers include hospitals, doctors/clinics, universities and research organisations



# Executive Summary

## Delivering Record Revenues and Scalable Growth Across Global Healthcare Markets

### Record Sales Orders

**\$63.4M**

Up +22% on FY24

Up +49% on FY23

#### Major Contract Wins

- **Best Med \$5M p.a. over 4-years:** multi-year SaaS + disposables contract
- **Phillips \$3M over 5-years:** Australian pharmacy-based HST program leveraging Somfit platform
- **Virtuox \$3M p.a. over 5-years:** national U.S. sleep diagnostics rollout
- **Persante \$3M over 3-years:** leading U.S. sleep provider signed for Somfit platform

### Record Sales Revenue

**\$51.0M**

Up +2% on FY24, +15% excl MEG

Up +20% on FY23

#### Core Priorities

- **U.S. expansion accelerating** across sleep, neurology, and research segments
- **Somfit SaaS gaining traction** in U.S., EU & AU markets
- **Three MEG orders progressing**, and scheduled for FY26 delivery
- **DWL transformation** to enable profitable, scalable growth
- **U.S. install base driving recurring revenue** from consumables and customer care
- **EBITDA uplift delivered** through scale, mix optimisation, and cost discipline

### EBITDA

**\$2.9M**

Up +9% on FY24

#### Growth Drivers

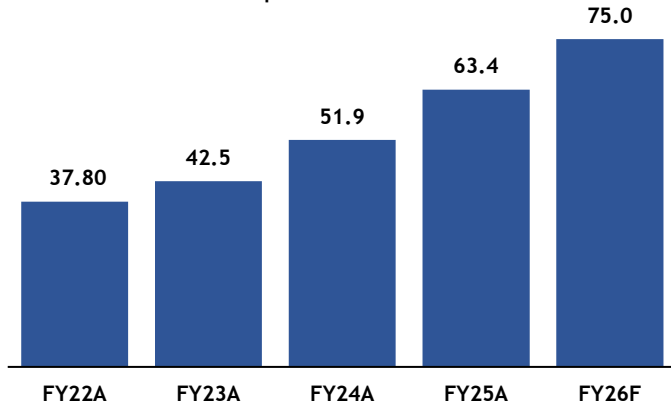
- **Drive Growth Across All Segments** by scaling SaaS, hardware, and consumables, and converting Somfit, MEG, and Care into recurring revenue engines
- **Expand Global Footprint** through deeper U.S. penetration and strategic growth across Europe and Asia via partners and distribution
- **Invest in Next Leg of Growth** by launching Somfit-D and robotic TCD, backed by continued investment in R&D, systems, and leadership scale-up
- **Unlock Transformational Upside** with Somfit SaaS (~\$250M to \$10B) and OrionMEG® LifeSpan (~\$13.6B) long-term market potential

# FY25 Financial Results

Compumedics is delivering strong growth supported by multiple growth opportunities and disciplined cost control

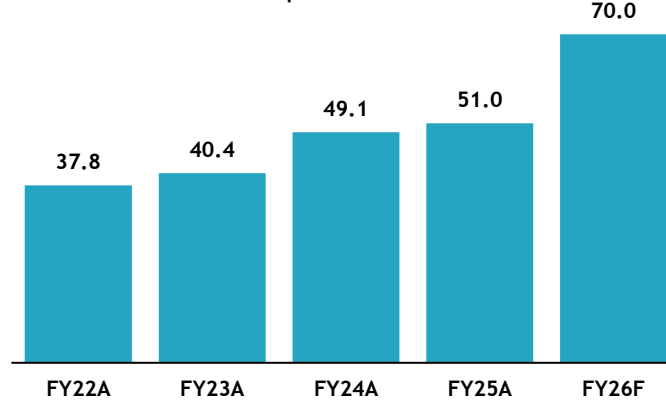
## Sales Orders (\$M)

Record sales orders FY25 up +22% YoY



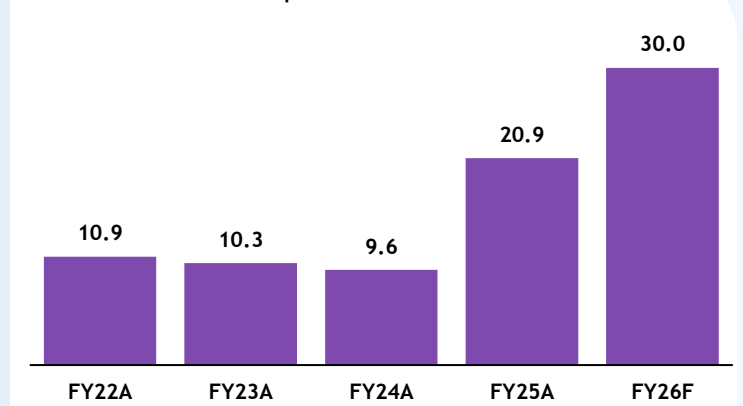
## Sales Revenue (\$M)

Record sales revenue FY25 up +3% YoY



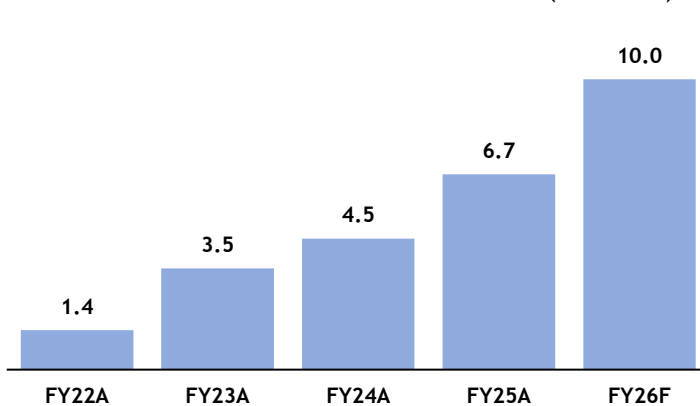
## USA Sales Orders (\$M)

Record USA sales orders up +118% YoY



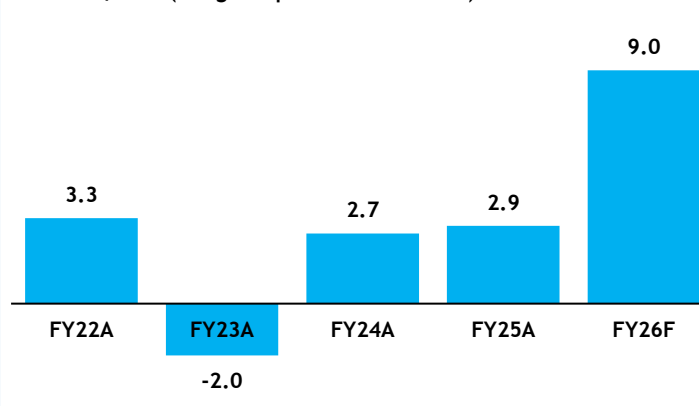
## Somfit & SaaS Sales Orders (\$M)

Record Somfit & SaaS Revenue: 11% of total revenue (9% in FY24)



## EBITDA (\$M)

EBITDA: \$2.9M (margin expansion in H2 FY25)



## Key Takeaways

### Compumedics Performance






- CMP produced YoY growth across all major financial metrics in FY25
- H2 FY25 performance provides baseline run rate to target material earnings growth in FY26

### Market Overview & Performance

- Strong tailwinds across sleep, neurology, and neuroimaging markets
- Rising global demand for home-sleep-test (HST) diagnostics and SaaS-enabled solutions
- MEG and TCD gaining traction as next-gen brain & stroke diagnostics
- Strategic markets (USA, China, EU) recovering post-COVID with strong growth
- Compumedics gaining share in high-margin, high-tech segments

# Sleep & SaaS

## SaaS-Driven Sleep Diagnostics Leadership: High-Growth Momentum, Scalable Model, Global Traction

Business	% FY25 Sales Orders	Growth & Strategic Highlights	Market Positioning & Opportunity	Example Products / Solutions (Not Exhaustive)
<p><b>Sleep: Clinical Diagnostics</b></p> 	<p>46%</p>	<ul style="list-style-type: none"> <li>• Strong growth from installed base of 25,000+ system</li> <li>• Market share of 30-40% in high-end sleep diagnostics</li> <li>• Long-term partnership with Philips to drive recurring sales</li> <li>• Global channel scale and 35+ years of sleep R&amp;D</li> </ul>	<ul style="list-style-type: none"> <li>• World leader in sleep diagnostics hardware</li> <li>• Comprehensive offering from full PSG systems to portable solutions</li> <li>• Trusted by hospitals, sleep labs, and specialists globally</li> </ul>	 <p><b>Grael:</b> Full PSG systems for clinical sleep testing</p>
<p><b>Somfit &amp; Nexus 360 SaaS</b></p> 	<p>13%</p>	<ul style="list-style-type: none"> <li>• FY25 revenue \$6.7M (up +49% YoY)</li> <li>• \$3M p.a. agreement with Philips AU</li> <li>• U.S. launch: \$3M revenue to date with \$10M pipeline</li> <li>• Targeting 100K+ Somfit units over 5 years</li> <li>• Somfit &amp; SaaS to reach ~50% of Sleep revenue by FY27</li> </ul>	<ul style="list-style-type: none"> <li>• USA HST market growing ~25% p.a., underpinned by 60M to 80M undiagnosed Americans</li> <li>• Somfit targets a \$150M to \$300M p.a. U.S. HST market</li> <li>• Upside: ~\$250M U.S. reimbursement, ~\$1B global reimbursement</li> <li>• Consumer health potential ~\$1B to \$10B with tech partners</li> <li>• Rapidly scaling cloud-based platform</li> <li>• Enhancing device connectivity, monitoring, and remote diagnostics</li> <li>• Recurring revenue stream with strong margin profile</li> </ul>	 <p><b>Somfit / Somfit Pro:</b> Wearable diagnostic devices</p>  <p><b>Nexus 360:</b> Web-based lab &amp; patient management</p>



# Neuro Monitoring & Research

## Pioneering Neurotech with Scalable MEG Growth and Global Clinical Traction

Business	% FY25 Sales Orders	Growth & Strategic Highlights	Market Positioning & Opportunity	Example Products / Solutions (Not Exhaustive)
<p><b>Neuro - Clinical Monitoring (non-MEG)</b></p> 	<p>15%</p>	<ul style="list-style-type: none"> <li>• Wireless Okti EEG adoption expanding</li> <li>• Neurology lab footprint growing in EU &amp; U.S.</li> <li>• Strong cross-sell potential with MEG and Sleep</li> <li>• Platform integration opportunities across diagnostics</li> </ul>	<ul style="list-style-type: none"> <li>• Trusted clinical solutions for epilepsy and neurology</li> <li>• Full suite of EEG systems, amplifiers, recorders</li> <li>• Alternative to Natus/Micromed in key markets</li> </ul>	 <p><b>Okti:</b> High-definition wireless EEG</p>  <p><b>Quik-Cap Arrays:</b> EEG electrodes Neuroscience Lab Suite</p>
<p><b>Brain - Research</b></p> 	<p>14%</p>	<ul style="list-style-type: none"> <li>• Neuroscan used in 1,500+ universities/labs across 40+ countries</li> <li>• Advanced analytics driving neuroscience research</li> <li>• Broad R&amp;D appeal: cognitive, sensory, sleep research</li> </ul>	<ul style="list-style-type: none"> <li>• Leading provider of research-grade EEG systems</li> <li>• Highly defensible segment with long-term customer base</li> <li>• Scalable product suite supporting top-tier research</li> </ul>	 <p><b>CURRY:</b> Multimodal neuroimaging platform</p> <p><b>Neuroscan:</b> Research EEG amplifiers and software</p>
<p><b>MEG</b></p> 	<p>12%</p>	<ul style="list-style-type: none"> <li>• FY24 MEG revenue: \$4.7M</li> <li>• \$15M+ orders for delivery in FY26</li> <li>• TJNU China site now live, three more systems in pipeline</li> <li>• Market acceleration providing further growth opportunity</li> </ul>	<ul style="list-style-type: none"> <li>• Expansion into paediatric MEG lifts near-term opportunity to ~\$120M p.a.</li> <li>• High-growth MRI alternative</li> <li>• Long-term upside: OrionMEG® LifeSpan could scale to ~\$13.6B if adoption follows MRI trajectory</li> <li>• Expanding in U.S., EU, and China with major centres</li> </ul>	 <p><b>Orion Lifespan™ MEG:</b> Superior functional imaging with unmatched temporal resolution</p>




# Bloodflow & TCD (DWL)

## AI-Driven TCD Innovation: Commercial Momentum in a \$12B Stroke Market

Business	% FY25 Sales Orders	Growth & Strategic Highlights	Market Positioning & Opportunity	Example Products / Solutions (Not Exhaustive)
<p data-bbox="114 468 300 539"><b>Bloodflow &amp; TCD (DWL)</b></p> 	<p data-bbox="417 805 499 859">9%</p>	<ul data-bbox="614 548 1225 1110" style="list-style-type: none"><li>• FY25 revenue of \$4.5M (typically ~\$6M) with growth resuming post-China regulatory resolution</li><li>• Relaunch of Ez-Dop targeting premium hospital market</li><li>• Robotic TCD platform advancing toward commercialisation within 12-24 months</li><li>• Targeting large unmet needs in stroke, TBI, and neuro ICU markets</li><li>• Strategic partner discussions underway to fast-track commercial deployment</li></ul>	<ul data-bbox="1307 619 1918 1033" style="list-style-type: none"><li>• Positioned to disrupt a \$12B+ global stroke diagnostics market with real-time, non-invasive blood flow imaging</li><li>• Robotic AI-enhanced TCD offers scalable point-of-care solution with minimal operator dependency</li><li>• Compumedics DWL has a strong brand presence in neurology and neurocritical care globally</li></ul>	 <p data-bbox="2023 758 2351 943"><b>DWL AI Robotic TCD Prototype:</b> Portable module that supports use in various positions.</p>

# Annuity Revenue Streams

28% of FY25 total revenues - SaaS, Service and consumables

Business	% FY25 Sales Orders	Growth & Strategic Highlights	Market Positioning & Opportunity	Example Products / Solutions (Not Exhaustive)
<p><b>Somfit &amp; Nexus 360 SaaS</b></p>	<p>13%</p>	<ul style="list-style-type: none"> <li>• FY25 revenue \$6.7M (up +49% YoY)</li> <li>• \$3M p.a. agreement with Philips AU</li> <li>• U.S. launch: \$3M revenue to date with \$10M pipeline</li> <li>• Targeting 100K+ Somfit units over 5 years</li> <li>• Somfit &amp; SaaS to reach ~50% of Sleep revenue by FY27</li> </ul>	<ul style="list-style-type: none"> <li>• USA HST market growing ~25% p.a., underpinned by 60M to 80M undiagnosed Americans</li> <li>• Somfit targets a \$150M to \$300M p.a. U.S. HST market</li> <li>• Upside: ~\$250M U.S. reimbursement, ~\$1B global reimbursement</li> </ul>	 <p><b>Somfit / Somfit Pro:</b> Wearable diagnostic devices</p>
<p><b>Consumables &amp; Customer Care (NeuroMedical Supplies)</b></p> 	<p>15%</p>	<ul style="list-style-type: none"> <li>• FY25 revenue of \$7.8M, underpinned by global installed base</li> <li>• Strong annuity-style revenue stream supporting enterprise-wide recurring model</li> <li>• Supply chain optimised for scalable throughput and cost efficiency</li> <li>• Expansion of hardware and support aligned to growing SaaS install base</li> </ul>	<ul style="list-style-type: none"> <li>• High-margin, predictable revenue stream supporting SaaS lifecycle value</li> <li>• Consumables model increases customer lifetime value and retention across modalities</li> <li>• Platform enables leverage into broader wellness and diagnostics services ecosystem</li> </ul>	<p><b>Okti® Child Disposable Backpack</b> Wearable, single-use EEG harness</p> 

# Growth & Outlook

## 2HFY25 financial performance and record orders and run rate provides a baseline target for FY26

### Growth Opportunities



Continued **expansion in the USA** across all products (e.g. currently ~80% of people with a sleep disorder go undiagnosed in the US, significant market potential for Compumedics).



Continued **growth in Somfit SaaS** revenues, notably in the USA (fastest growing HST market segment).



Continued **geographical expansion** (incl. Somfit expansion into Europe).



Continued strong **momentum of MEG orders**.



**New product development** (e.g. Somfit D (disposable) being released to US market in mid FY25).



Continued development of **DWL's new AI robotic TCD offering** (providing additional value-add analytics on top of DWL's world-class precision TCD technology).

### FY26 Target

- Revenue growth of +37% YoY to **\$70.0M**
- Sustained EBITDA to **\$9.0M** and continued margin expansion
- Path to consistent profitability and positive free cash flow

### Short to Medium Term

- **Launch Somfit-D in U.S.** and scale commercial uptake across sleep clinics and providers
- **Build MEG orders** and leverage strong global pipeline
- **Drive margin uplift** through disciplined cost control, product mix shift, and operational leverage

### Long Term

- **Transformational Upside:** Somfit SaaS (U.S. HST market growing ~25% p.a., underpinned by 60 to 80M undiagnosed Americans; ~\$250M U.S. reimbursement; ~\$1B global reimbursement; ~\$1B to \$10B consumer health) and OrionMEG® LifeSpan (~\$13.6B if MRI adoption trajectory repeats)
- **Build full-stack SaaS platform** for sleep health with integrated diagnostics and remote care
- **Commercialise AI-enabled robotic TCD** to transform brain monitoring precision
- **Expand into new verticals** including pharma, cardiology, and metabolic health with recurring revenue focus

# Breakout Growth Platforms


## Somfit ® SaaS

- **Somfit ® SaaS** - \$6.7m (+49%), FDA cleared, >700k studies, \$10m+ U.S. pipeline; Philips Pharmacy Strategic Partnership; Resmed Major Client; Major Deals: Big Pharmaceutical Co's & related Contract Research Organisations.
- **OrionMEG ®** - 3 systems in FY26 (~\$15m revenue), \$20m sales in start-up phase (China alone) U.S. entry underway; Independent UCSD validation confirming global leadership status.
- **Nexus 360 ® SaaS** - >800k studies, expanded enterprise workflows.
- **Neuroscan®/OKTI ®** - Revenue doubled, CURRY ® sales +15%.
- **DWL ®** - FDA/EU MDR approved EZ-Dop ®, AI Robotic TCD in development.
- **Alpha Trace ®** - €1m sales, Kepler Clinics contract.

## OrionMEG®


- **OrionMEG®**: ~\$13.6B (10% MRI-equivalent adoption) Renewed CMP Board to Access Market.
- **Somfit ® SaaS**: USA reimbursement market ~\$250m - growth 25% PA - CMP fastest growing AI Sleep (HST/SaaS).
- **Global reimbursement**: ~\$1B.
- **Consumer potential**: \$1-10B (Apple/Google/Amazon partnerships)- Renewed CMP Board to Access Market.

## FY25 Highlights - At a Glance




**\$6.7M**

Somfit® & SaaS revenue (up from \$4.2m in FY24)




**11%**

Of total company revenue




**\$20M +**

Pipeline post U.S. launch & FDA approval




**Expansion into Pharma**

- \$2m initial orders from two global pharma companies
- Further trials expected FY28




**Strategic Deals**

- \$3m PA Philips
- Top Tier U.S. IDTFs
- Global leading Somfit® SaaS Pharma CRO and big Pharma




**Positioned for FY26 Growth**

- Somfit® expansion, product launches and new market entry




**Regulatory Milestones**

- Approvals: Brazil, Colombia, Hong Kong, Singapore
- U.S. Somfit® Pro U.S. FDA in process for early '26FY



**Scientific Validation**


- 3 peer-reviewed publications
- More in progress to strengthen adoption



**Broader Business Progress**


- Total over 770,000 Somfit® and NEXUS360® SaaS studies
- Somfit SaaS secures 75% AU HST pharmacy market

## FY25 Highlights - At a Glance




**\$20M**

'25: Four Compumedics MEG labs for total of about \$20m in revenues, in China alone




**U.S. Market Launch in '26**

USA as the world's largest MEG market, will now bolster CMP MEG progress in China, the world's fastest growing market



**Validation**


"Leading-edge OrionMEG® LifeSpan dual whole-head MEG system from Compumedics is truly a state-of-the-art MEG system."  
'25: Prof. Mingxiong Huang UCSD Dep. Rad. & Dep. Elect. & Comp. Eng., Co-Direct. MEG Centre, Scientist & Physicist VA San Diego (ASX: CMP: 30 Sep25)



**Innovation Edge**


World-first OrionMEG® LifeSpan:

- Unique dual-helmet child/adult
- Virtual 100% coolant recycling 24/7 operation
- CURRY MEG s/w years ahead of competitors
- Total non-invasive technique




**Positioned for FY26 Growth**

Plan to launch latest OrionMEG® LifeSpan USA, China



**Board Strengthened**

NED MEG Major Strategic Deal Laser Focus



**Manufacturing Growth**

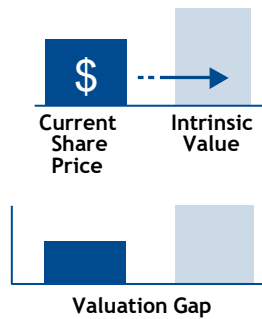
Factory expansion and MSR installed

# Positioned for Transformational Growth & Re-Rating

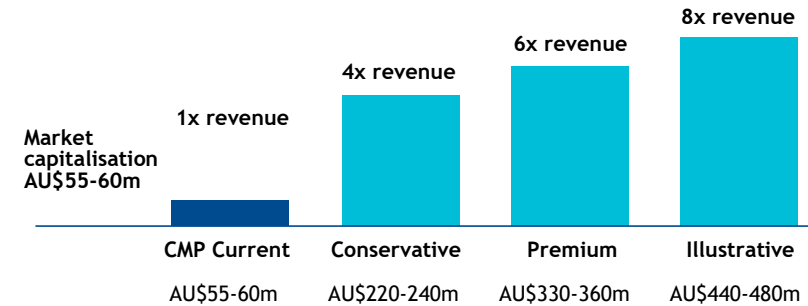
## Why Invest Now

- Large, under-penetrated global markets (sleep & neuro diagnostics).
- Scalable SaaS recurring revenues.
- FDA/CE approvals reduce execution risk
- Strategic Board renewal with U.S. MedTech leadership onboard- Accelerate Strategic Partner Engagement & Market Access.
- CMP ~1x revenues vs peers at 4-8x - substantial investor intrinsic value- realisation.

## Valuation Gap



## Compumedics' Valuation Gap



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# Thank You

- > SLEEP DIAGNOSTICS & TREATMENT
- > NEURO DIAGNOSTICS
- > BRAIN RESEARCH
- > ULTRASONIC BLOOD FLOW MONITORING
- > MEDICAL INNOVATIONS

