# Q2 FY26 QUARTERLY COMPANY CALL

29 January 2026

CurveBeam AI


# Q2 FY26 KEY HIGHLIGHTS

- CurveBeam AI received purchase orders (POs) for **five (5) devices in Q2 FY26**, four (4) of which were HiRise™, and one (1) LineUp.
- Commercialisation agreements with Shandong WeiYing (WEGO Orthopaedics subsidiary) progressed to initial implementation steps and technology transfer, triggering a **$4.0 million milestone investment at A$0.405 per share**, for which the Company has received the SWIFT payment transmission receipt. The Payment has reached an Australian intermediary bank and is undergoing Australian inbound controls review, and is expected to be received within the next 7 days.
- Working with WEGO Orthopaedics, the Company advanced regulatory engagement for the US-manufactured HiRise™ system in China. **WEGO has now initiated significant promotional activities for HiRise™** under the applicable NMPA registration number.
- The Company submitted its FDA 510(k) application for the BMD module for MDCT scans in December 2025, with **FDA clearance targeted for mid-CY26** for this first product.
- The Company engaged with senior vendor executives in January 2026 to align on the final data requirements for validating HiRise™ compatibility with their robotic surgery system, marking a significant step forward in this critical program. A definitive validation plan is now being finalised, with the **Company prepared to support additional resourcing, if required**, to enable completion outside existing vendor internal project priorities.

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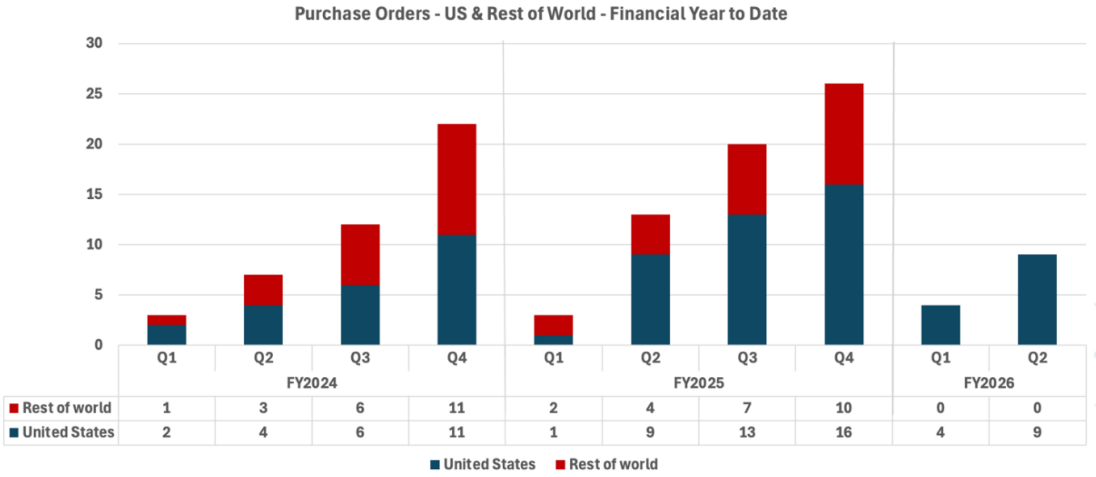
# Q2 FY26 PURCHASE ORDERS ANALYSIS




- **Receipts from customers for Q2 FY26 were A$2.40m**, down marginally from the comparative quarter result in FY25 (A$2.59m), while up 75% from the A$1.37m result in Q1 FY26.
- The Company carried A$5.1m of purchase orders and receivables into Q2. With receipts for the quarter of A$2.4m and POs of A$2.1m, **there remain A$4.8m to be received from POs and receivables going into Q3.**
- The revenue recognition cycle of the Company ranges from two-to-six months from PO to install and full payment

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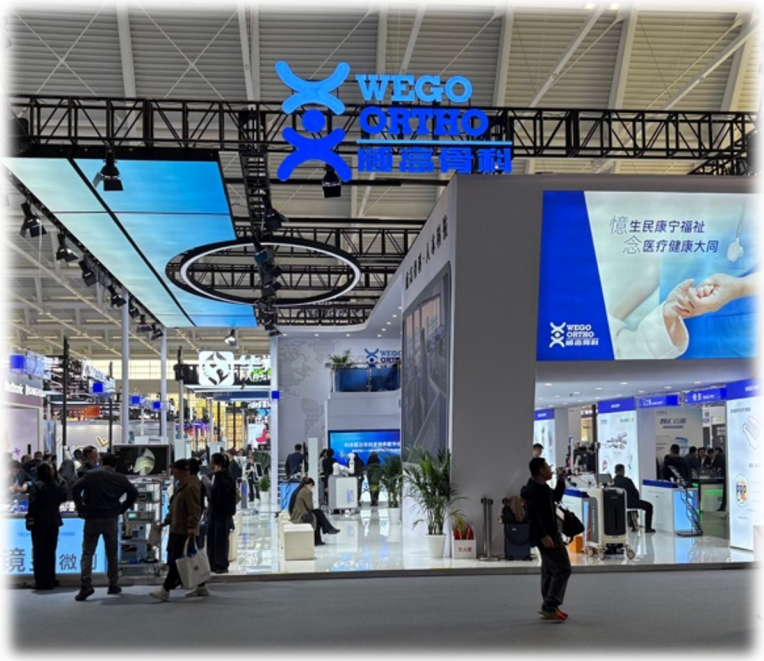
# CHINA STRATEGY UPDATE FOR Q2 FY26

Company management attended the Annual Congress of Chinese Orthopaedic Association held 12-16 November 2025 in Tianjin, with WEGO Orthopaedics. HiRise™ was featured prominently on the stand, generating substantial interest.





- The signing of the agreement triggered the first milestone investment payment to the Company in the amount of **A$4.0 million, with shares to be issued at $0.405 per share**. The Company has received the SWIFT payment transmission receipt. The Payment has reached an Australian intermediary bank and is undergoing Australian inbound controls review, and is expected to be received within the next 7 days..
- Working with WEGO Orthopaedics, the Company advanced regulatory engagement for the US-manufactured HiRise™ system in greater China. **WEGO has now initiated significant promotional activities** for HiRise™ under the applicable NMPA registration number.

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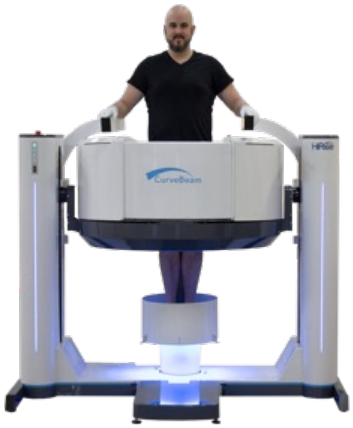
# ENHANCED HIRISE™ PROJECT FOR ROBOTIC AIDED SURGICAL SYSTEMS



- The Company engaged with senior vendor executives on 13 Jan 2026 to align on the final data requirements for validating HiRise™ compatibility with their robotic surgery system, marking a significant step forward.
- A definitive validation plan is now being finalised, with the Company prepared to support additional resourcing, if required, to enable completion outside existing vendor internal project priorities. A progress update is expected within the current quarter.
- The project has lacked internal priority in the vendor's organisation, relative to its primary commercial priorities. The meeting yielded an agreed collaborative pathway, which is expected to facilitate a final review of the latest data and necessary regulatory documentation.
- The Company remains confident that it will meet the requirements to complete validation and the corresponding labelling changes.

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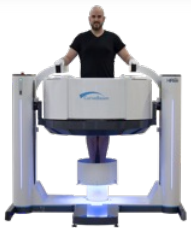
# BMD SAAS MDCT MODULE UPDATE

**Multidetector CT (MDCT)**



HiRise

- During the quarter, the Company submitted its application for FDA clearance of the bone mineral density (BMD) Multiple Detector CT (MDCT) software module, under the FDA's 510(k) Class II regulatory pathway. This FDA clearance is being targeted for mid CY26.
- The Company remains on its two-step regulatory process to achieve FDA clearance for the HiRise™ BMD module via a second FDA filing. This second step is planned to be a Special 510(k) filing for expanding the CT BMD module to the HiRise™.
- Budgeting is underway to support data collection for this phase. Unlike the HiRise™ BMD module, the MDCT BMD product will be targeted for hip, femur, and pelvis fracture patients presenting to emergency and acute care hospitals in the US.
- The inpatient market opportunity is modest, with approximately 300,000 hip fracture patients per year across approximately 2,000–2,400 acute care hospitals, averaging around 135 patients per hospital

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# Q2 FY26 CASH ANALYSIS:

- **Cashflows used in operations for Q2 FY26 was (A$2.15m)** versus negative cash from operations of (A$4.00m) in Q1 FY26. Receipts from customers for Q2 FY26 were A$2.40m.
- While the quarter closed with a cash balance of A$4.03m, the first milestone payment from WEGO Orthopaedics was receivable at the balance date, and is in transit as we report, giving **a pro-forma cash balance of A$8.03m.**
- Cashflow from operations for the quarter was positively impacted by the receipt of the **R&D tax concession rebate for A$2.56m**.
- Cash outflows from operations were up for the quarter with material impacts including **A$1.1m in increased outflows to the subassembly manufacturer** for the HiRise, A$0.22m in costs related to the WEGO orthopaedics transaction, and A$0.25m in D&O and other insurances. The US business also had 7 payroll fortnights versus 6.




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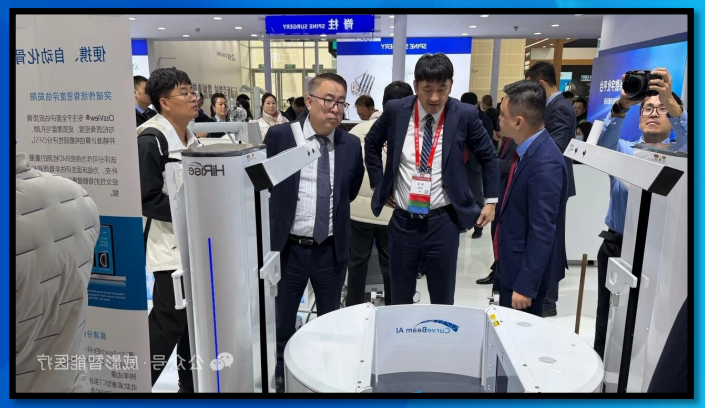
# DEFINITIONS




**CurveBeam AI's key metrics are defined and interpreted as follows:**

- **Purchase order** – a signed purchase order (PO) for a CT scanner (device). The Company considers POs to be a key metric as it reflects actual sales at any given time.
- **Receipts from customers** – any cash consideration received from a customer by CurveBeam AI. This can include initial deposits required at the time of an order being placed.
- **Revenue** – Revenue is recognised after the device (e.g., HiRise™) is delivered, installed and training has been completed. Depending on the customer site requirements, there can be several months' delay from a signed purchase order to recognition of revenue. Thus, revenue may not be reflective of sales progress in each period.

The Company will report on POs and cash receipts in its Appendix 4C (quarterly) lodgments, while revenue will be reported in Appendix 4E (full year report) and Appendix 4D (half year report).