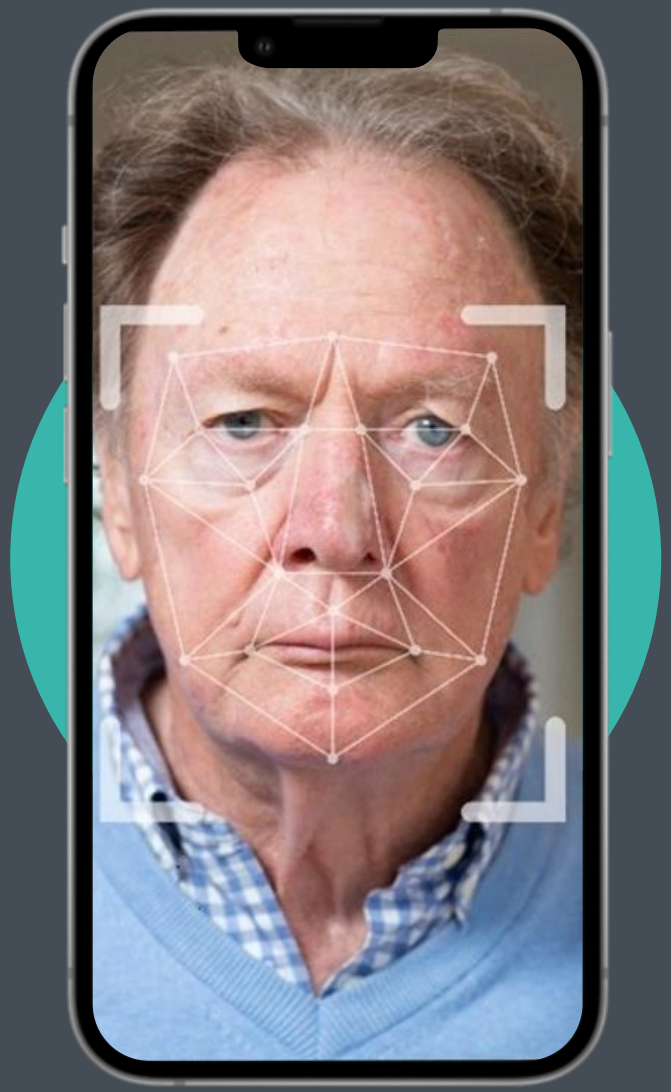
PAINCHEK

Intelligent Pain Assessment

Business Update January 30th 2026
Philip Daffas CEO



OUR PURPOSE

GIVING A VOICE TO PEOPLE WHO CANNOT RELIABLY COMMUNICATE THEIR PAIN

WHAT IS PAINCHEK?

Fast & easy
to use Mobile App

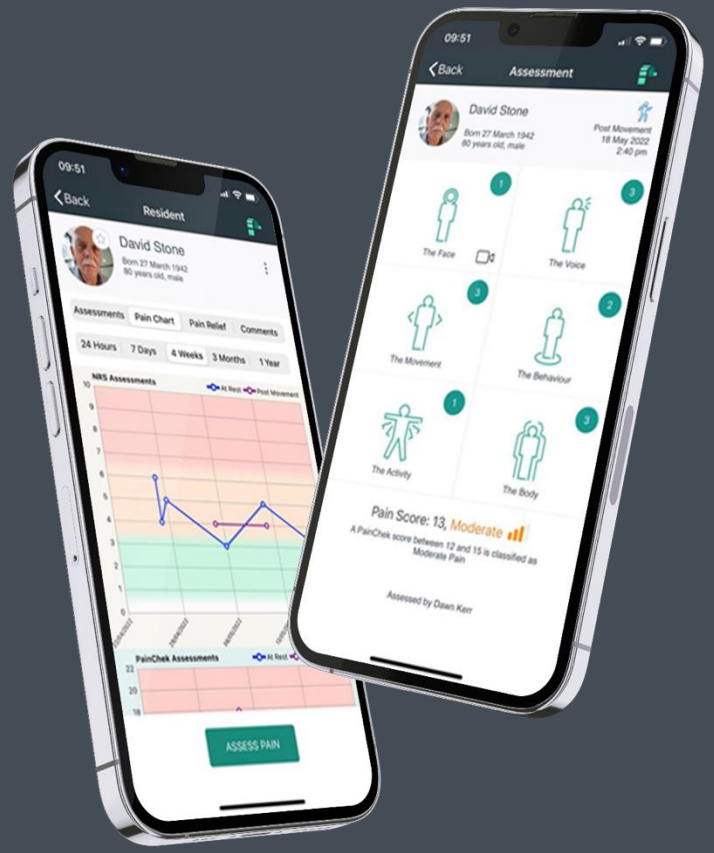
Uses AI to detect
microfacial features

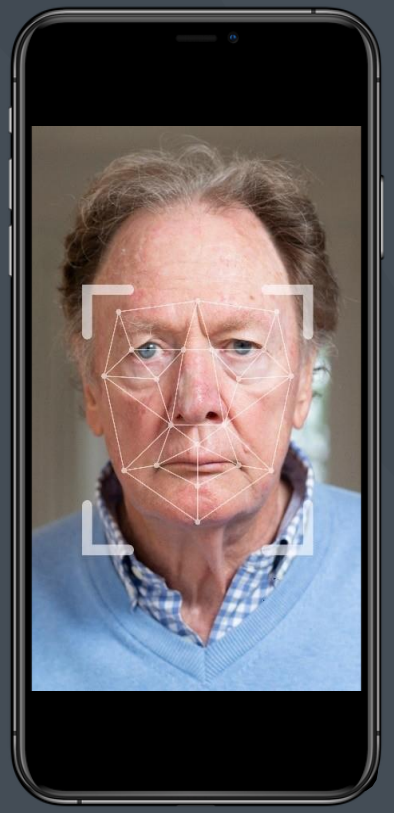
Documented
at the Point of Care

Pain assessment
Analytics

Fully integrated into
Digital Clinical
Systems

A Medical Device In Your Pocket



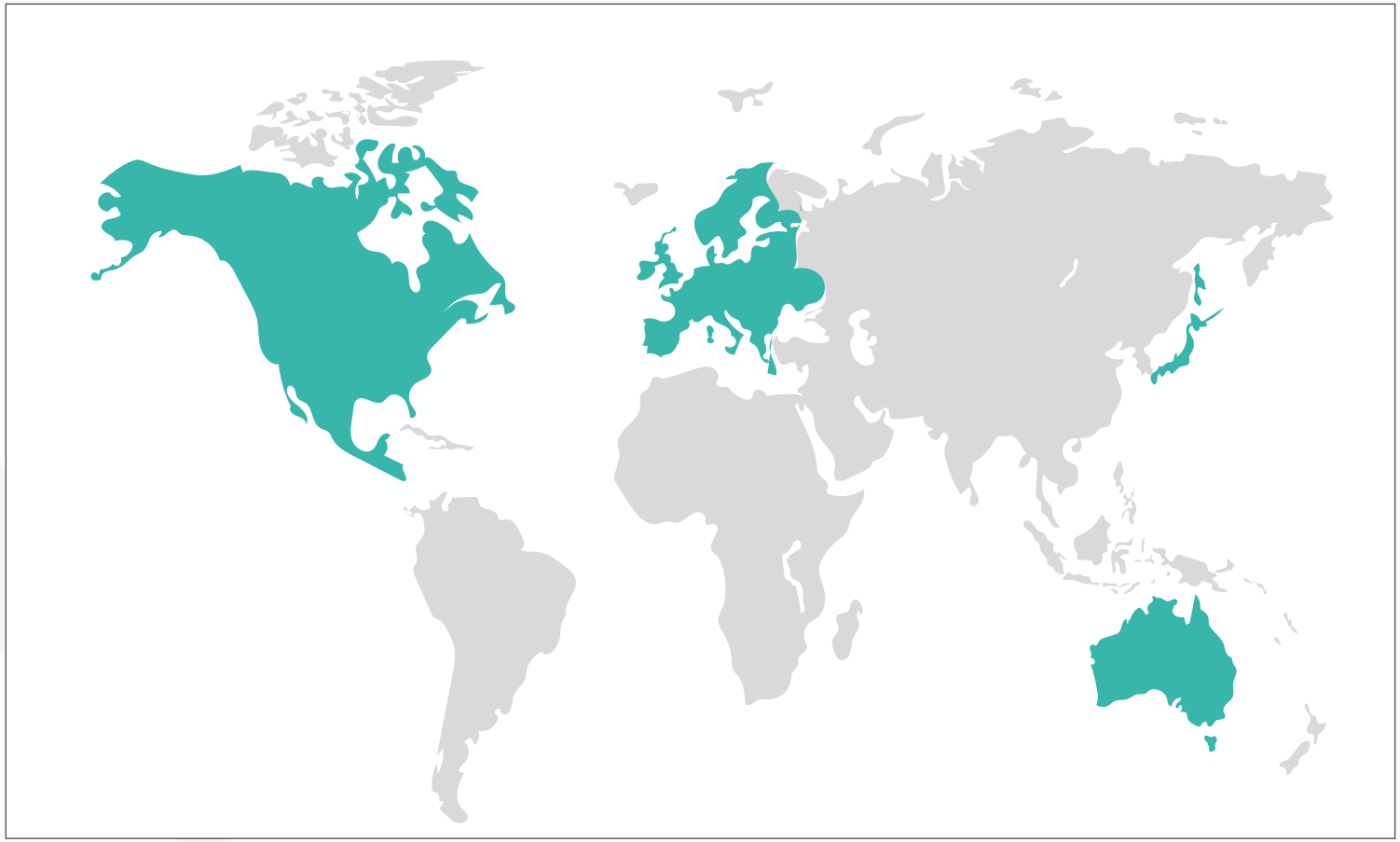


PAINCHEK® IMPLEMENTATION INTO CLINICAL PRACTICE

17 MILLION+
Pain assessments across the globe

115,000+ Residents across 1900+ aged care homes actively being assessed using PainChek® Globally

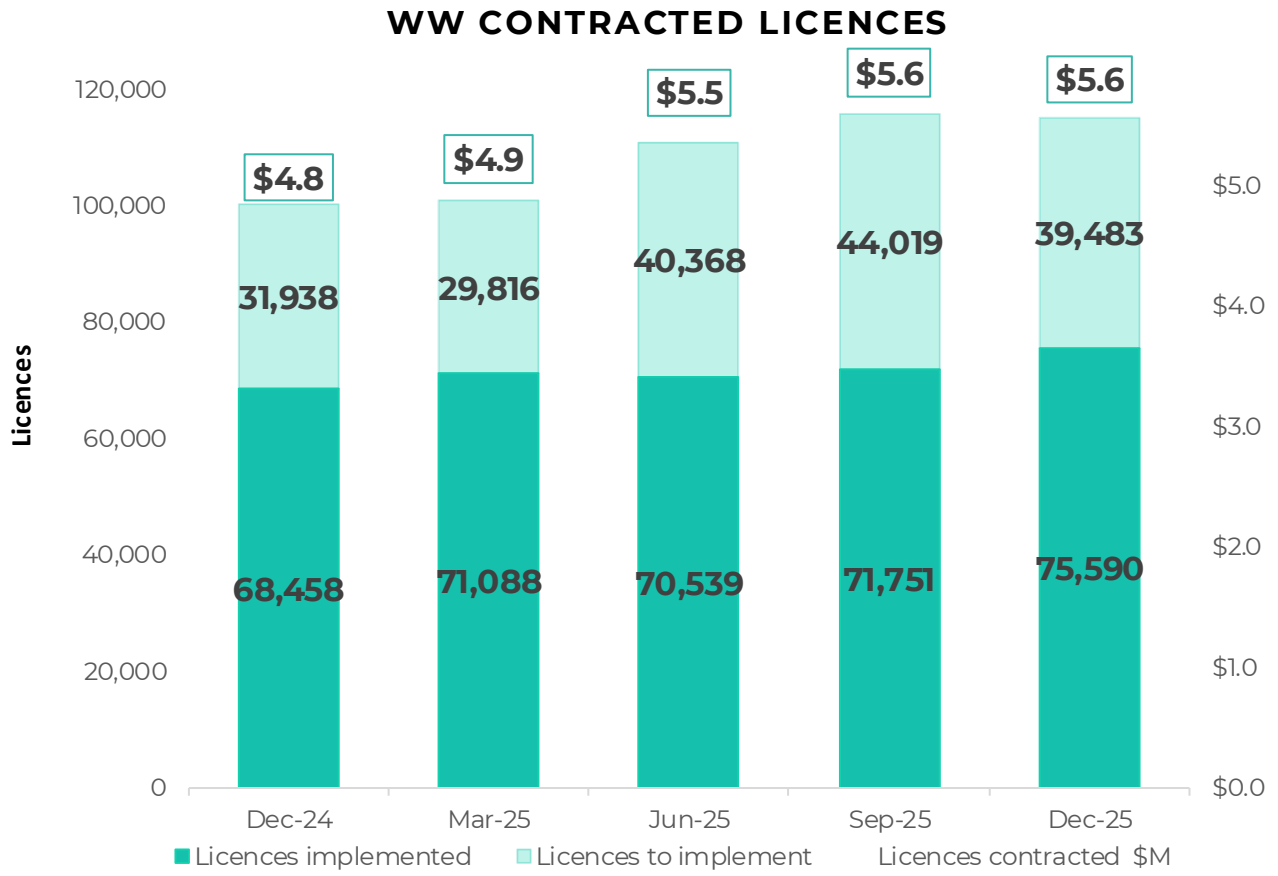
40 integration partnerships with clinical systems globally



PointClickCare® | PERSON CENTRED SOFTWARE MOBILE CARE MONITORING | BESTMED | eCase | AlayaCare | leecare Solutions We Make Caring Effortless | T HEALTH

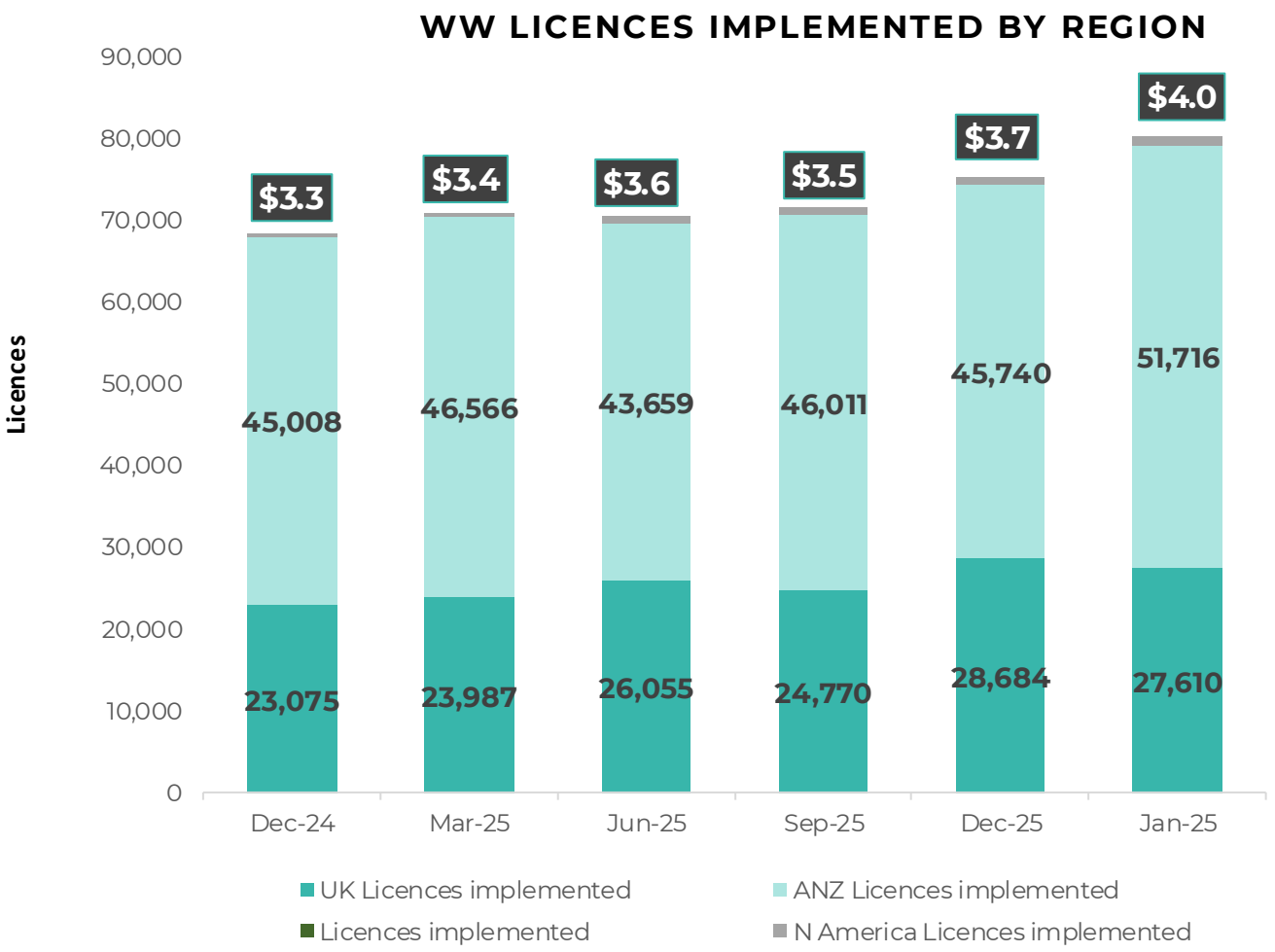
and growing...

115,000 CONTRACTED LICENCES AT 31 DECEMBER 2025



- **SaaS -** pure software business model
- **$5.6M contracted ARR** when all licences implemented plus a **$1.9M ARR pipeline**
- **$4.0M ARR implemented licences end of January 2026** following strong implementations under new activation contrcats.
- **80%+** Gross margins
- **Longevity of customer contracts continues:** 59% of current implemented contracts have been with PainChek for 3+ years. 31% of existing customers are contracted to at minimum 2 years' contract term.
- **17 Million pain assessments** conducted across **200,000 residents** to date; **1900 aged care facilities** under contract.

80,000 IMPLEMENTED LICENCES 30 JANUARY 2026 $4.0M ARR



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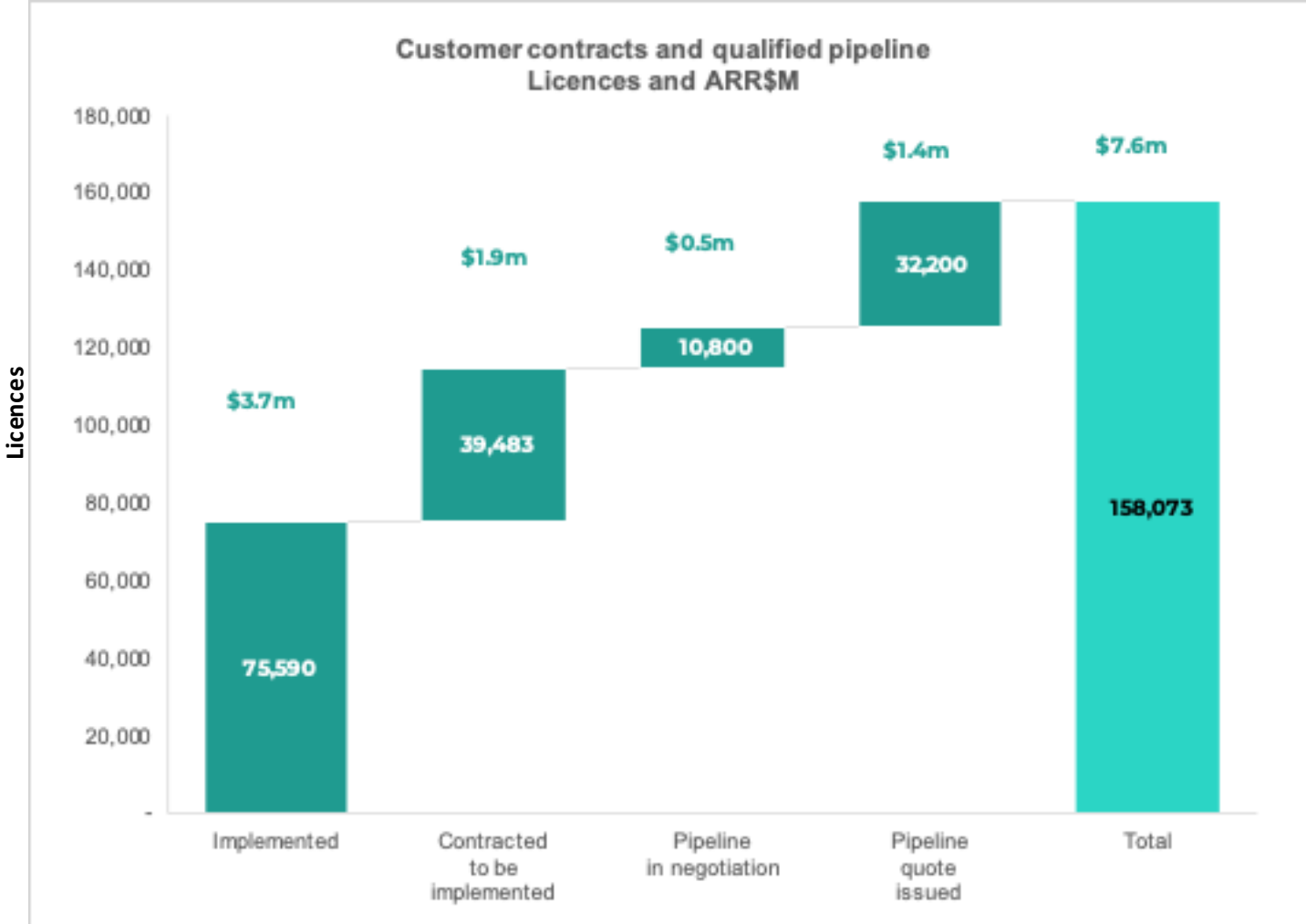
STRONG QUALIFIED PIPELINE ACROSS UK, ANZ AND NORTH AMERICA



- **$1.9M ARR under negotiation across US, Canada, UK and ANZ**
- **Qualified pipeline is** across **Aged Care, Home care, Disabilities & initial hospital, New tiered activation agreements** with up to 25% pre-payment in place
- **In US there are additional 30,000 pipeline opportunities** being qualified by the US sales team.

PAINCHEK ADULT FDA CLEARANCE – PROVIDES MULTIPLE CHANNELS TO US MARKET

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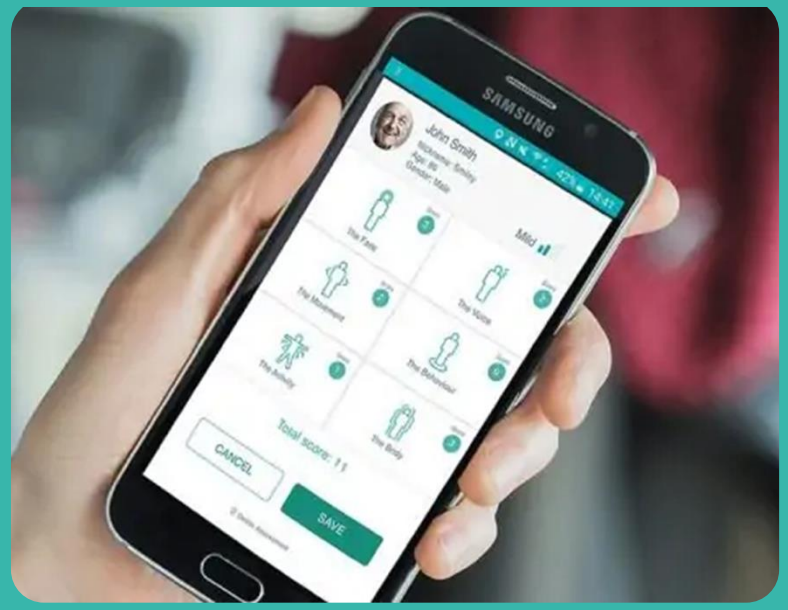

1. Allows PainChek to sell into the largest healthcare market in the world (Saas business model)

- Aged Care - 1.5M living with dementia – existing $150M per annum opportunity
- Home care – 3.0M living with dementia – potential $300M per annum

2. Provides access to re-imbursement codes

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- Existing RTM codes now applicable

3. Provides access to new Home Health Care CMMI funded initiatives

- ACCESS
- TEMPO

PAINCHEK ADULT MEETS THE REQUIREMENTS FOR REMOTE THERAPEUTIC MONITORING (RTM) REIMBURSEMENT

EVIDENCE TO SUPPORT PAINCHEK AS A CMS REIMBURSABLE PRODUCT

"PainChek qualifies as an appropriate "medical device" for purposes of RTM."

"Among the requirements for RTM reimbursement are requirements for the use of a "medical device" and the collection and transmission of appropriate "therapeutic data" through the associated device. ...the PainChek Device will meet both requirements..."

Legal counsel opinion - Nixon Law Group USA on 26 January 2026

PAINCHEK ADULT

opening a Medicare reimbursement pathway via existing Remote Therapeutic Monitoring (RTM)

What RTM Covers

Remote Therapeutic Monitoring (RTM) codes (98975-98981) were created for monitoring **non-physiologic therapeutic data**, including:

- Therapy adherence
- Therapy response
- **Musculoskeletal (MSK) system status**
- Pain, functional status, symptom trends

US Skilled Nursing Facilities:
MSK Prevalence, Market sizing and potential target sectors

Strategic Implication: PainChek's RTM Opportunity

TAM INPUTS

Component	Relevance to PainChek
1.3M U.S. nursing home residents (CDC)	Large SNF/LTC addressable population
40-70% likely MSK prevalence[1]	Roughly 520k-910k MSK-eligible residents – majority with dementia
RTM market (U.S.) projected reach $3.0B USD @ 17.2% CAGR to 2030[2] of which MSK is $2.4B USD	Strong reimbursement tailwinds for digital MSK solutions - MSK conditions being the largest driver of US RTM claims

1. https://link.springer.com/article/10.1007/s41999-024-01067-x
2. https://www.databridgemarketresearch.com/reports/us-remote-therapeutic-monitoring-msk-market
3. https://www.strategicmarketresearch.com/market-report/digital-musculoskeletal-care-market

PAINCHEK'S UNIQUE ADVANTAGE IN RTM

PainChek addresses a major RTM barrier:

Large number of people in LTC and Home care settings cannot self-report pain

This results in underdiagnosed MSK conditions

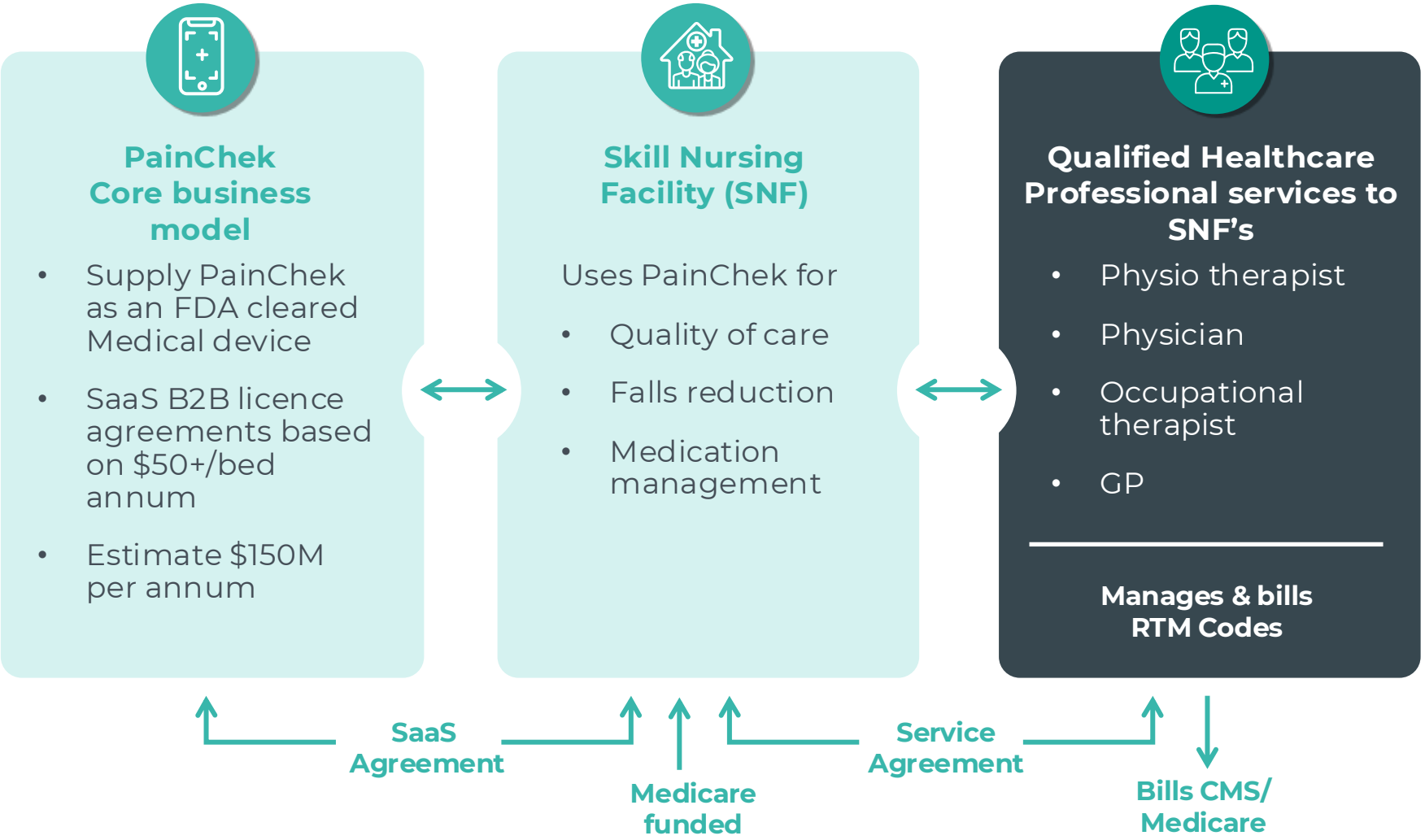
HCP's currently unable to bill for RTM with non-verbal dementia residents

PainChek solves this problem by:

- Detecting pain objectively in non-verbal/dementia populations.
- Linking pain scores with MSK diagnoses (OA, fractures, joint pain, post-operative MSK pain).
- Providing therapeutic response data, which aligns with RTM intent.
- Supporting 2 in 15-day data rules through routine pain assessments (CPT 98975 & 98985)
- Provides basis for HCP MSK pain treatment management claims (CPT 98979/80/81)

This positions PainChek as a compliance-ready MSK RTM enabling device, and a novel pain assessment tool.

PAINCHEK BUSINESS MODEL - CURRENT



PAINCHEK BUSINESS MODEL - NOW WITH RTM ACCESS

PainChek Core business model

- Supply PainChek as an FDA cleared Medical device
- SaaS B2B licence agreements based on $50+/bed annum
- **Estimate $150MUSD per annum**

Skill Nursing Facility (SNF)

Uses PainChek for

- Quality of care
- Falls reduction
- Medication management

Facilitates RTM work

Qualified Healthcare Professional services to SNF's

- Physio Therapist
- Physician
- Occupational therapist
- GP

Manages Care & bills RTM Codes

PainChek Plus (reimbursed model)

- Supplies PainChek FDA Cleared Med device
- Agreed Per member Per Month (PMPM) fee based on RTM reimbursement schedule
- **PCK access share of $3.0bn+ USD annual RTM market**

PCK SaaS Agreement Revenue stream

Medicare funded

Service Agreement

Bills RTM Codes to Medicare

PCK Device Service Agreement as a new RTM revenue stream

RTM REIMBURSEMENT CODES - PAINCHEK RELEVANT
– CMS UPDATED 1st JANUARY 2026

3 step process to RTM re-imbursement:
1) set up PainChek device (98975), 2) assess and monitor effect of pain treatments using PainChek (98985 or 98977) 3) review PainChek results and treatment with carer/patient (98979, 98980,98981)

CPT Code	Description	2026 Avg Monthly Reimbursement .
98975	Initial RTM setup and patient training	**$19.73**
98985	RTM device capturing **2-15 days** of MSK data in 30 days.	**$51.44**
98977	RTM device capturing **16-30 days** of MSK data in 30 days.	**$51.44**
98979	**10-19 minutes** of RTM treatment-management time per month.	**$26.39**
98980	**20 minutes** of RTM treatment-management time per month.	**$50.14**
98981	Each extra **20 minutes** of RTM management beyond 98980.	**$39.14**

PAINCHEK PLUS REIMBURSED - DEVICE SERVICE AGREEMENT OPTIONS

RTM/CPT code providers

MODEL 1

PMPM SaaS Licensing

Per-member-per-month fee (PMPM)
predictable, scalable, and provider-friendly.

Structure examples:

- **HCP RTM claims ~ $150 Per Resident per Month**
- **PainChek** charges HCP an agreed fixed PMPM for each resident assessed using PainChek based on a negotiated fee - reviewed regularly

Why this works

- Providers collect RTM CPT codes monthly
- PainChek takes a **fixed PMPM**, leaving the provider with a strong ROI margin
- Easiest model for large-scale contracting
- Predictable revenue for PainChek regardless of payer mix or collected reimbursement

MODEL 2

Hybrid: PMPM + Low-Touch Revenue Share

Useful for clinics cautious about upfront commitment.

Structure examples:

- **PainChek charges a lower PMPM fixed fee**
- **+ collects an agreed fee per patient based on actual RTM reimbursement collected fees**

Why this works

- Base PMPM protects PainChek margin
- Provider sees PCK as a partner in shared success
- Revenue grows with commercial payer penetration (since commercial provider often pays 1.8× Medicare)

PAINCHEK'S POSITIONING FOR RTM MARKET LAUNCH

Core Messages for Providers (HCP's)

PainChek enables enrolment into RTM MSK programs, improving revenue via:

- setup
- device supply
- treatment management

Supports dementia care + MSK therapy pathways (PT/OT, pain management). Creates consistent, defensible documentation for audits

Core Messages for Payers (Medicare)

- Aligns with musculoskeletal digital care models with documented U.S. growth.
- Reduces avoidable ED visits, falls, and analgesic mismanagement.
- Supports MA quality measures (pain, function, medication safety)

NEXT STEPS FOR RAPID US MARKET PENETRATION

Two complementary US business models

1 Long Term Care Core Saas B2B model
and
2. RTM reimbursed model for QHCP's with ROI benefits

Launch RTM business model
at HIMMS in Las Vegas March 2026 with key message –

"**PainChek ROI opportunity through enabling RTM reimbursement codes"**

Extend B2B partnerships with those who have existing RTM infrastructure
includes existing US integration partners and new interested parties

Continue to negotiate with CMS
for additional specific PainChek CPT re-imbursement code by April 2026

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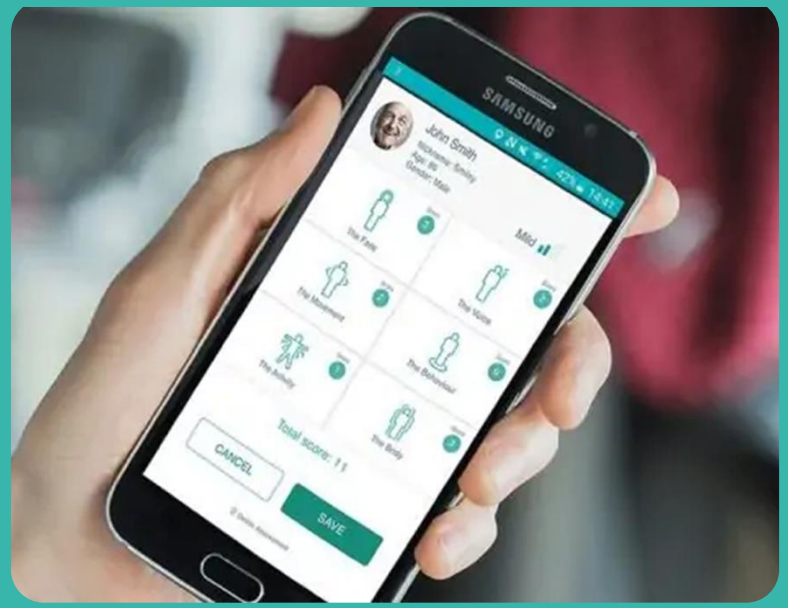

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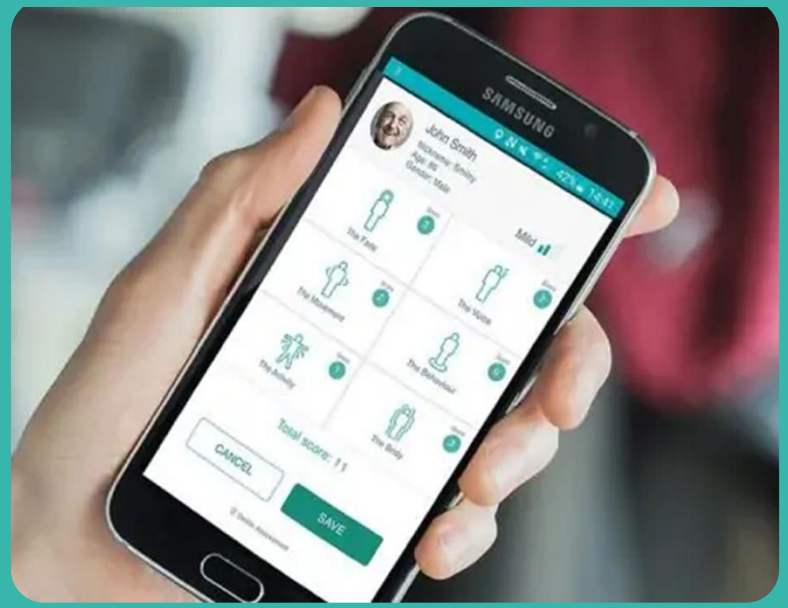

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PainChek Adult App is aligned to RTM claims process, as is the PainChek US patent – providing competitive protection in $3bn market until 2038

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