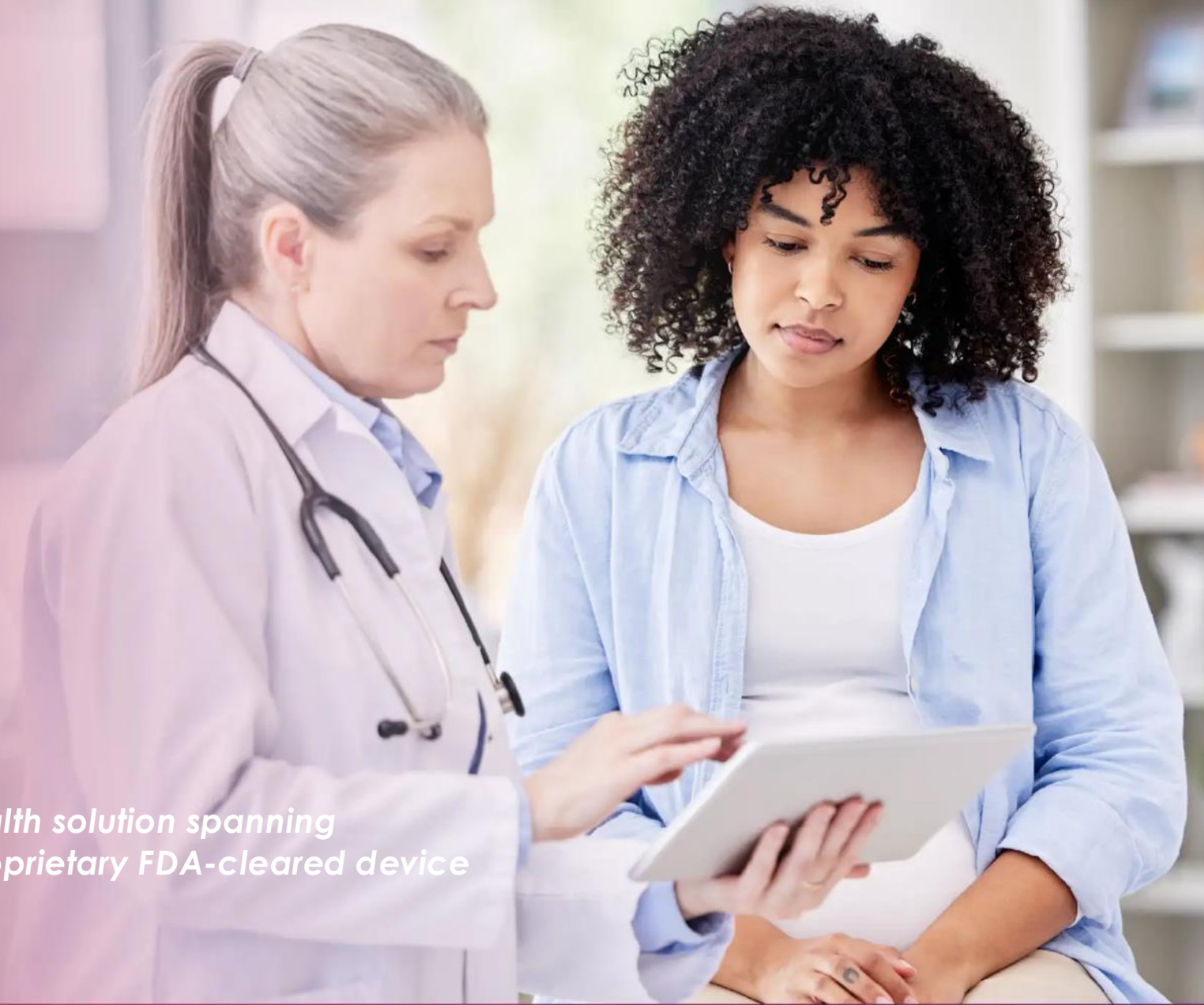




# Investor Presentation

February 2026

*A leader in AI-powered women's health solution spanning pregnancy to chronic care with a proprietary FDA-cleared device*



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# The US Maternity Problem

The US has over 2×  
the maternal mortality  
rate of developed  
nations<sup>1</sup>

**84%**

of US pregnancy related  
deaths are preventable<sup>3</sup>

**10.4%**

of US births are  
preterm<sup>4</sup>

**~60,000**

U.S women face life-  
threatening  
complications annually<sup>2</sup>

**1-in-4**

US women receive  
inadequate care

1. <https://www.commonwealthfund.org/publications/issue-briefs/2024/jun/insights-us-maternal-mortality-crisis-international-comparison>

2. <https://www.commonwealthfund.org/publications/issue-briefs/2021/oct/severe-maternal-morbidity-united-states-primer>

3. <https://www.aha.org/news/headline/2022-09-19-cdc-over-80-pregnancy-related-deaths-are-preventable>

4. <https://www.cdc.gov/nchs/fastats/births.htm>

# HeraMED's Solution

**Enterprise grade platform for Healthcare providers enabling continuous digital monitoring across maternity & women's health**

- ✓ Remote monitoring of maternal and fetal health using connected medical devices
- ✓ Continuous clinical visibility by the healthcare provider
- ✓ Earlier risk detection and proactive intervention
- ✓ Scalable across pregnancy, postpartum, and broader women's health

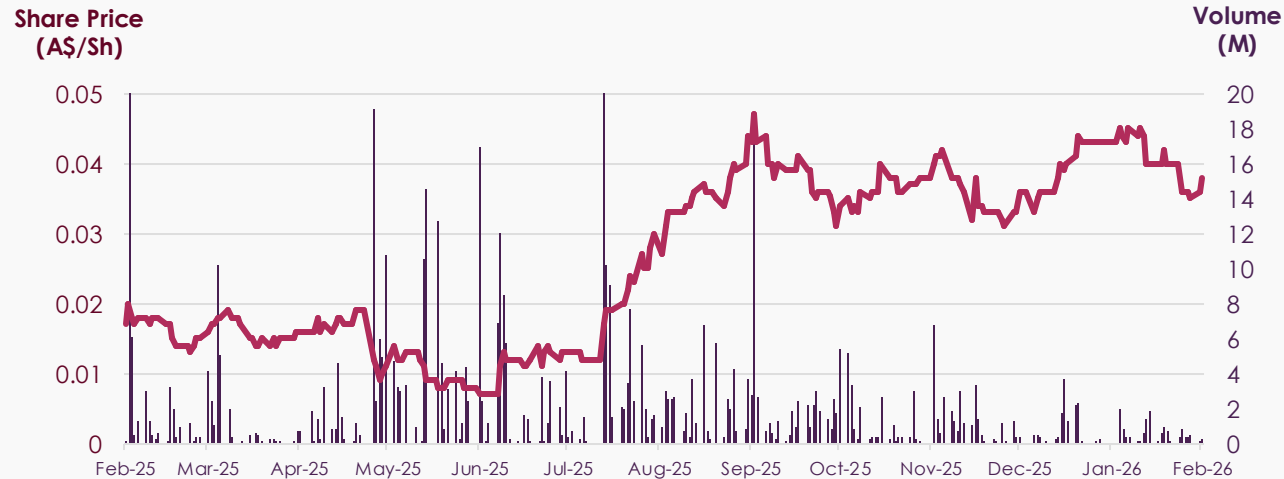


# HeraMED: Corporate Snapshot



HeraMED is a global medical data & technology company leading the digital transformation of women's care

## 12 Month Share Price Chart



<b>ASX Code</b>	<b>ASX:HMD</b>
<b>Last Close</b> (15 January 2026)	<b>\$0.037</b>
<b>Shares on Issue (m)</b>	<b>1.11B</b>
<b>Market Capitalisation</b>	<b>~\$41m</b>
<b>Cash</b> (31 December) + 3.2m Placement	<b>~\$4.57m</b>
<b>Quarterly Burn</b>	<b>(\$0.69m)</b>

## Board of Directors

<b>Tim Chapman</b>	<b>Chairman</b>
<b>Anoushka Gungadin</b>	<b>CEO &amp; Managing Director</b>
<b>David Hinton</b>	<b>Non-Executive Director</b>
<b>Sharon Howell (US)</b>	<b>Non-Executive Director</b>

## Top 5 Shareholders

<b>Investius PB Microcap A/C</b>	<b>3.83%</b>
<b>Foreshore Capital</b>	<b>3.30%</b>
<b>Ratdog Pty Ltd</b>	<b>2.97%</b>
<b>Always Holdings Pty Ltd</b>	<b>2.78%</b>
<b>Charlton WA Pty Ltd</b>	<b>2.59%</b>

# HeraMED Healthcare Veterans



HeraMED has transformed its teams to deliver upon its global commercialisation initiatives

**Anoushka Gungadin**  
CEO & Managing Director



Seasoned exec with 20+ yr career spanning 5 continents

**Cameron Jones**  
CFO & Co Secretary



Finance expertise in Biotech & life science companies

**Jeff Garibaldi**  
Chief Growth Officer



35+ yrs in healthcare with vast experience in scaling  
Two Exits \$700M Valuation

**Mandy Khaira, MD, MPH**  
Chief Clinical Transformation Officer



CMO/CCTO with 24+ yrs in payer-provider & VBC

**Vivek Krishnan**  
Chief Technology Officer



Seasoned healthcare exec, EMR/EHR & AI

**Nicole Zappala**  
Head of Customer Success



Deep expertise in women's digital health solutions

**Tim Chapman**  
Chairman of the Board



Seasoned exec with 20+ yr career in global investing

**David Hinton**  
Non-Executive Director



Highly experienced CFO with 20+ yr exp in ASX listed companies

**Sharon Richardson Howell, PhD MBA, FACHE, CPXP, MSc**  
NED & Advisory Board Chair



Fortune 25 Executive Leader, Community Health Advocate, & Investor excelling in Performance and Strategy

**Dr. Adam Myers**  
Chair of Commercial Scientific Advisory Board



Nationally recognised U.S. healthcare leader

**Cheryle Royle**  
Advisory Board



Experienced hospital CEO  
Telstra Women's Award

# Investment Highlights

HeraMED best-in-class digital health platform, HeraCARE is transforming maternity and women's care



## HeraCARE: A Scalable Women's Health Platform

HeraCARE is a proprietary digital platform purpose-built for maternity and postpartum care, expanding across the life stages of women's health at scale.



## Commercial Traction

Commercial customers and strategic partnerships with global healthcare and technology leaders support market access, credibility and scale-up.



## Lean Operating Model

A capital-light, scalable operating structure designed to deliver commercial sustainability as the platform transitions to commercial rollout.



## Clinically Validated

HeraCARE is validated in clinical settings, commercial pilots & healthcare partnerships, supported by an FDA-cleared fetal monitoring device & validated care pathways.



## Large Under-Served Market

Women's healthcare is under-served and fragmented. HeraCARE addresses maternity today, with expansion across broader women's health and chronic care.



## Highly experienced team

Growing US-based leadership team with deep experience in digital healthcare and a proven track record in commercial scale-up.

# Challenges in Maternity Care

The maternity care in the US is worsening

## Challenges



### Century-old Model of care

Maternity care is delivered using an outdated model, with limited appointments & monitoring



### Access/inequity of care

Where a woman lives (rural / maternity desert) materially impacts the quality & safety of her care.



### Affordability of care

Maternity care is high-volume, high-cost and increasingly unsustainable for health systems.



### Workforce shortage & burnout

Clinician shortages are reducing capacity and driving burnout across maternity services.

## Outcomes

# 1 in 4 Women in US

**DO NOT** see a physician in the first trimester  
**DO NOT** receive adequate care throughout pregnancy

### Limited Visibility

**Limited clinical visibility** between appointments delays detection of complications

### Maternal mortality

**Maternal outcomes are getting worse**, not better, even in developed healthcare systems.

# US Maternity Crisis – Millions Left without Care

36% of the US is a maternity desert with no clinic: HeraMED is the solution to this critical issue



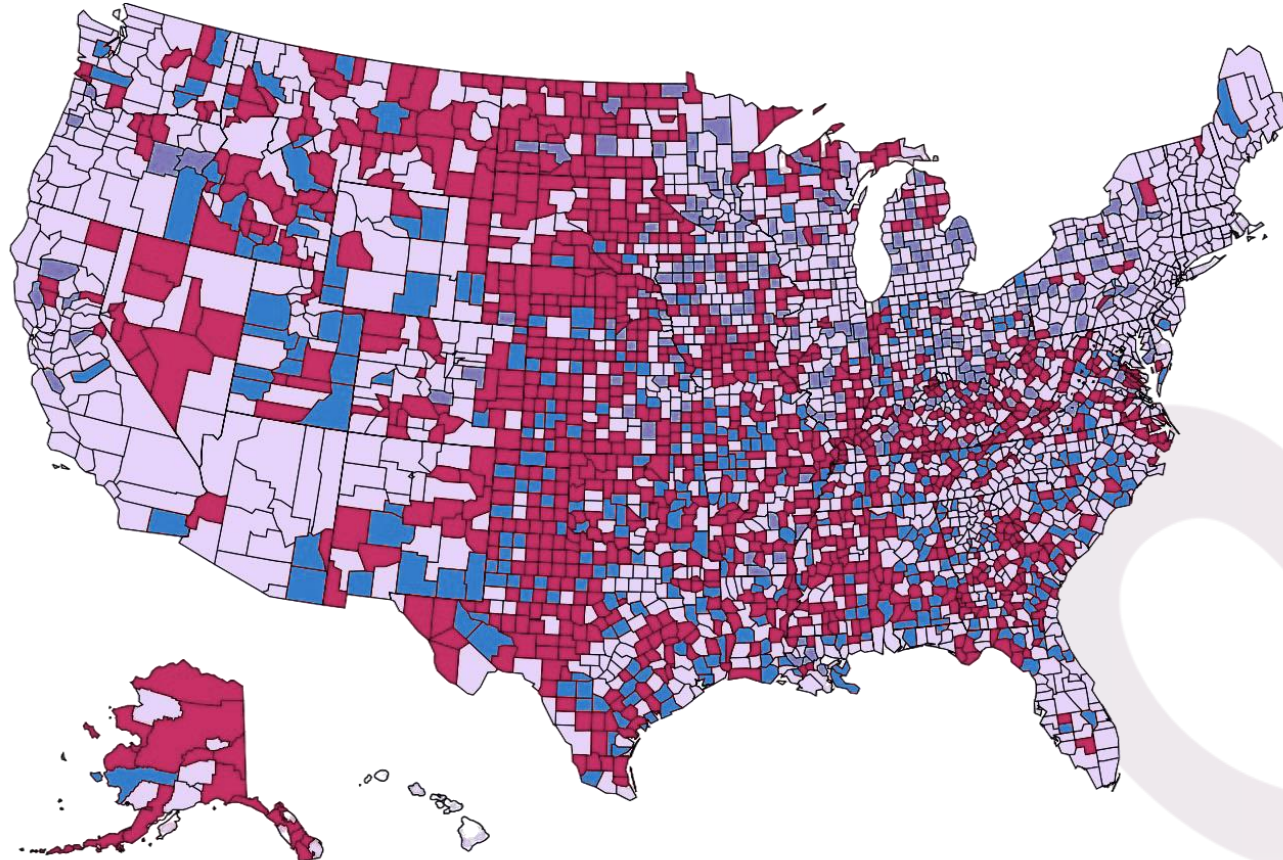
**\$111B** spent on maternity care annually<sup>1</sup>



**500+** hospitals closed maternity units since 2010<sup>2</sup>



**22,000** shortage of OBGYNs by 2050<sup>3</sup>



**\$7.5B** for hypertensive disorders annually<sup>4</sup>



**\$18.1B** for maternal mental health conditions<sup>4</sup>



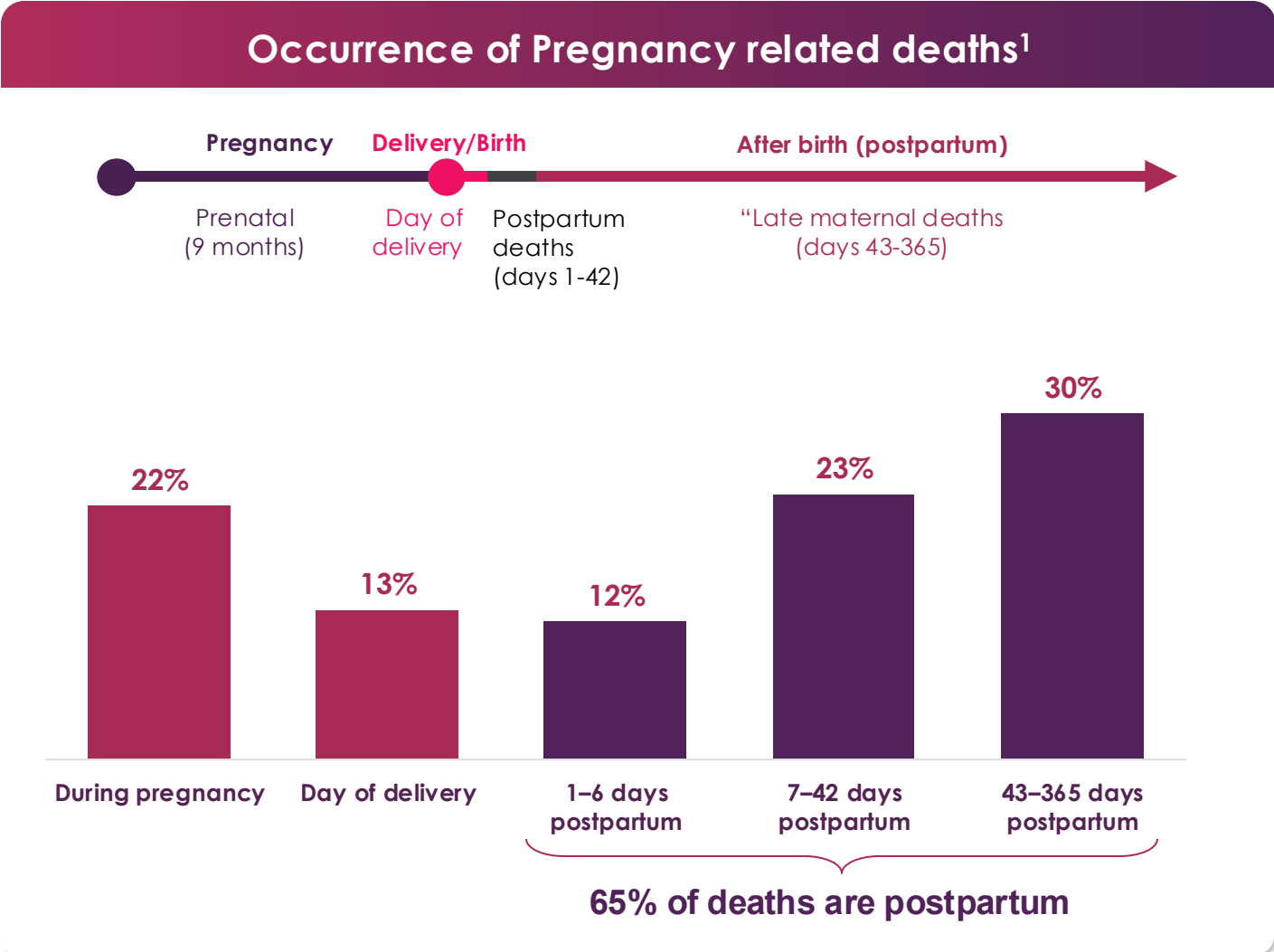
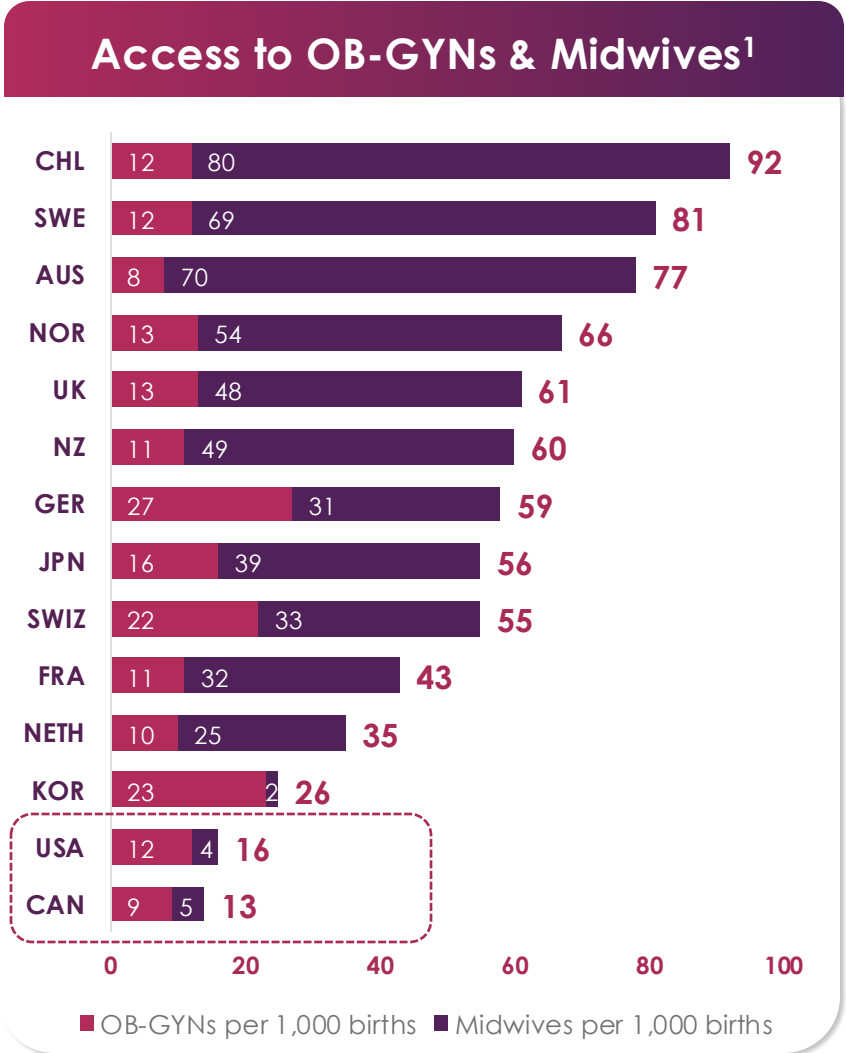
**\$4.8B** for gestational diabetes complications<sup>4</sup>

1. <https://rockhealth.com/maternity-care-for-the-modern-era-our-investment-in-oula/>  
 2. <https://www.healthcare-brew.com/stories/2024/12/10/study-over-500-hospitals-closed-obstetrics-units-since-2010>

3. <https://www.mothejones.com/politics/2016/08/united-states-has-shortage-ob-gyns/>  
 4. Numbers represent US healthcare cost only, global cost are much higher [www.marchofdimas.org/mission/the-economic-and-social-costs.aspx](http://www.marchofdimas.org/mission/the-economic-and-social-costs.aspx)

# Structural gaps in maternal care & monitoring

Limited provider access and lack of postpartum oversight drive preventable complications and mortality



<sup>1</sup> . <https://www.commonwealthfund.org/publications/issue-briefs/2024/jun/insights-us-maternal-mortality-crisis-international-comparison>

# HeraCARE

## Mother's Perspective

### 1. Pregnancy Monitoring

- Remote vital signs monitoring & risk detection

### 2. Clinical Oversight

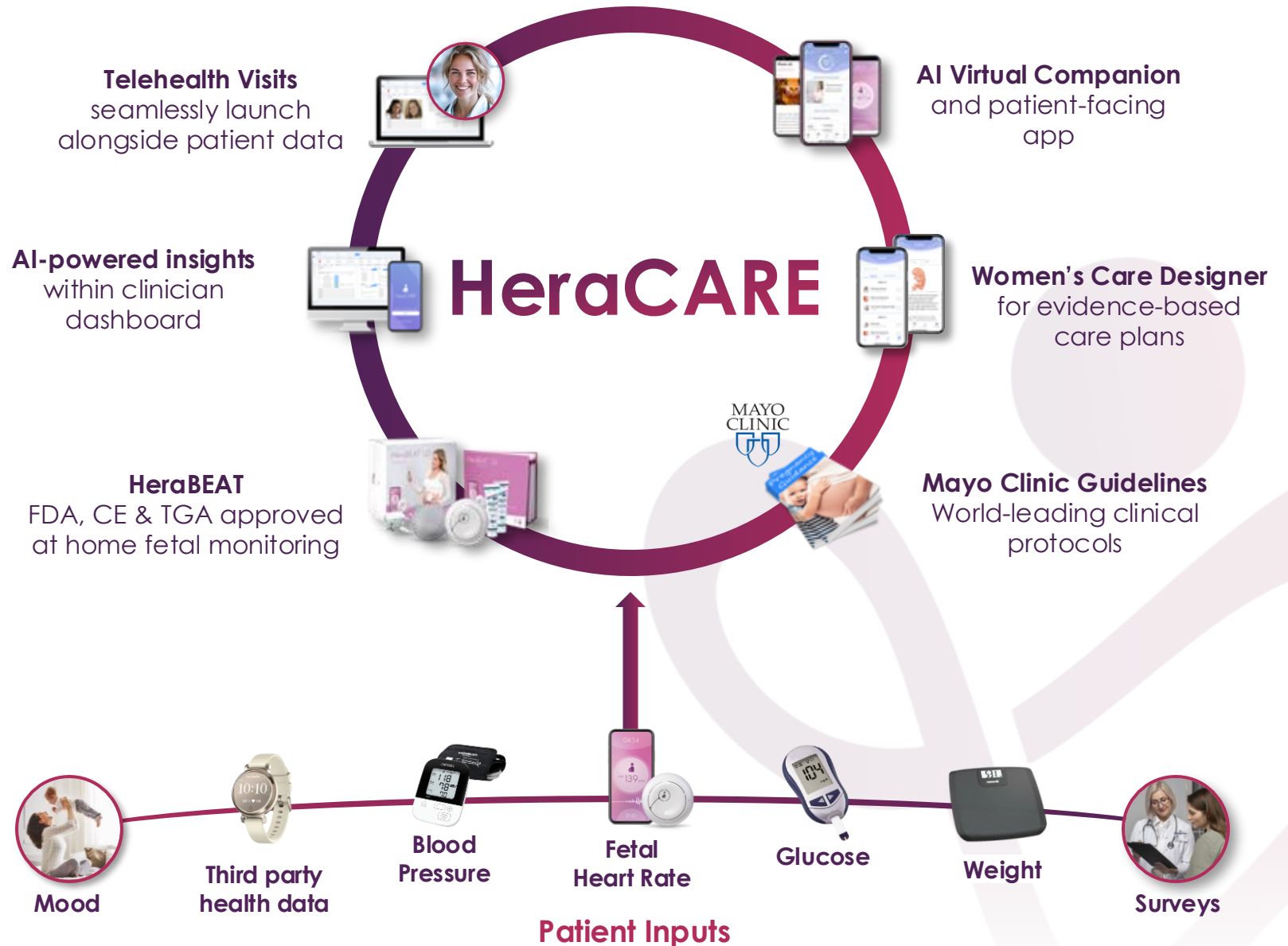
- Real-time visibility & health alerts

### 3. Postpartum Monitoring

- Post delivery monitoring & complication identification

### 4. Broader Women's Health Care

- Fertility → chronic care monitoring



# HeraCARE Healthcare Provider's Perspective

## 1. Continuous Remote Monitoring

- Real-time visibility
- Early identification of high-risk pregnancies

## 2. Decision Support

- Automated risk detection
- Evidence-based care plans

## 3. Seamless Integration

- Unified patient dashboard
- Simple integration

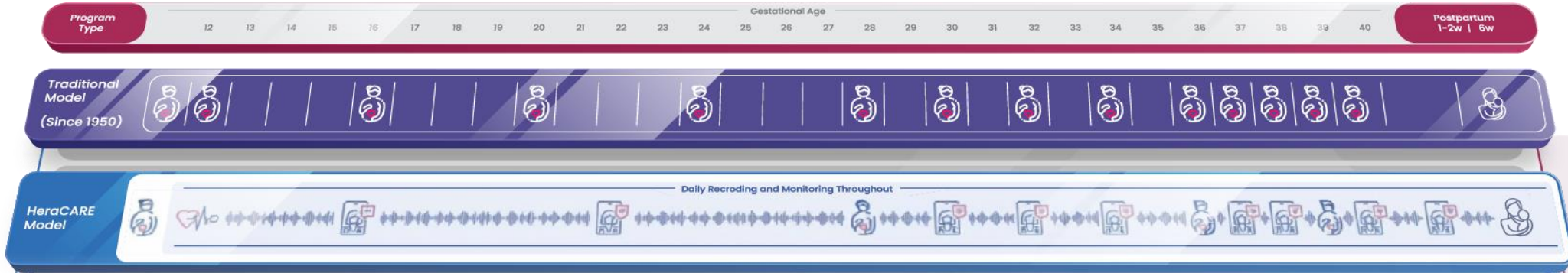
## 4. Scalable Care Delivery

- Increased patient volumes
- Enable proactive, preventative care



# Delivering Efficient & Effective Care

From episodic appointments to continuous, clinically-guided maternity care



Task based care plans following clinical pathways

Low Risk

High Risk

GDM



**>50% fewer in-person visits**  
enabled by virtual care and ongoing telehealth engagement

**Customised care plans**  
Personalised & clinically validated care plans designed based on health conditions

**Detects complications early**  
such as pre-eclampsia risks, enabling for timely intervention

**Ongoing postpartum support**  
Up to 12 months of monitoring, replacing the limited traditional single follow-up visit

# HeraCARE - Outstanding Early Data

HeraMED addresses the challenges with a Next Gen, AI-Powered Solution Designed for Scale

## Clinical Outcomes

Boosts clinician productivity by up to

**46%**

Identifies hypertension earlier by week

**25**

Face-to-face visits be replaced virtually

**50%**

Lowers patient no-shows to less than

**10%**

Postpartum readmissions approaching

**0%**

Increase in monitoring data vs SOC

**200%**

Dramatically cuts unscheduled specialist & ED visits



## Patient Data

**94%**

Patient satisfaction result

**96%**

Patient adherence in pilot programs

**+51 NPS**

669 patients

# HeraMED Revenue Generating Model



Multiple revenue streams per health system



Recurring Platform Revenue

**US\$50**  
per mum / per month

High-margin platform subscription revenue that scales with patient volumes



Device & Implementation

Devices, deployment, integration, and configuration funded by health systems at a margin



Advanced Analytics & Value Based Care Savings

(longer-term growth driver)

AI-driven analytics and population health insights  
Shared savings and gain-share tied to improved outcomes and efficiency

# Key Figures: Market & HeraCARE Economics

HeraCARE improves outcomes, drives revenues, and delivers measurable savings and efficiencies

**3.6m births**  
per year in the U.S.

**1 in 4**  
Do not receive  
adequate care<sup>2</sup>

**1 in 175**  
Infant mortality  
(21,000 p.a.)

**10%**  
Preterm births

**8.6%**  
Low birthweight<sup>1</sup>

Indicative Hospital Economics <sup>1</sup> (per pregnancy)	Low (US\$)	High (US\$)
Traditional Pregnancy Revenue <sup>2</sup>	\$5,500	\$7,500
+ New HeraCARE Revenues	\$1,200	\$2,000
+ New HeraCARE Savings & Efficiencies	\$830	\$1,430
- HeraCARE Cost (US\$50 p/mum p/month)	\$300	\$900
= Return on Investment	2.2X	4.0X
= Total Economic Return	3.8X	6.8X
<b>HeraCARE TAM</b>	<b>\$1.1Bn</b>	<b>\$3.2Bn</b>
<b>Additional Value to System</b>	<b>\$4.3Bn</b>	<b>\$8.6Bn</b>

1. All figures are indicative only and subject to reimbursement and rates, which differ by US state and payer

2. Incremental values assume blended FFS and value-based participation.

# Funding & Grants Supporting Digital Health

Government, federal, and health system funding accelerating adoption of remote monitoring and virtual care

## Structural Funding Drivers

**U.S. healthcare system under pressure**, accelerating funding for scalable digital and remote care solutions

**Women's health and maternity are priority investment areas**, supported by federal and state funding programs

## Major Funding Programs

### CMS ACCESS Model

- funding remote monitoring and virtual care

### Rural Health Transformation Program

- US\$50B to expand digital care access

### LEAD (ACO) Model

- Supporting value-based care and proactive monitoring

### Digital Health Initiatives

- Investing in interoperable and AI-enabled healthcare



HeraMED is positioned to leverage existing and future grant funding:

- ✓ Directly aligned with funded priorities including remote monitoring and preventative care
- ✓ Limited women's health platform alternatives
- ✓ Enables grant-supported deployment while improving outcomes and lowering costs
- ✓ Accelerates adoption and scalable rollout across women's health

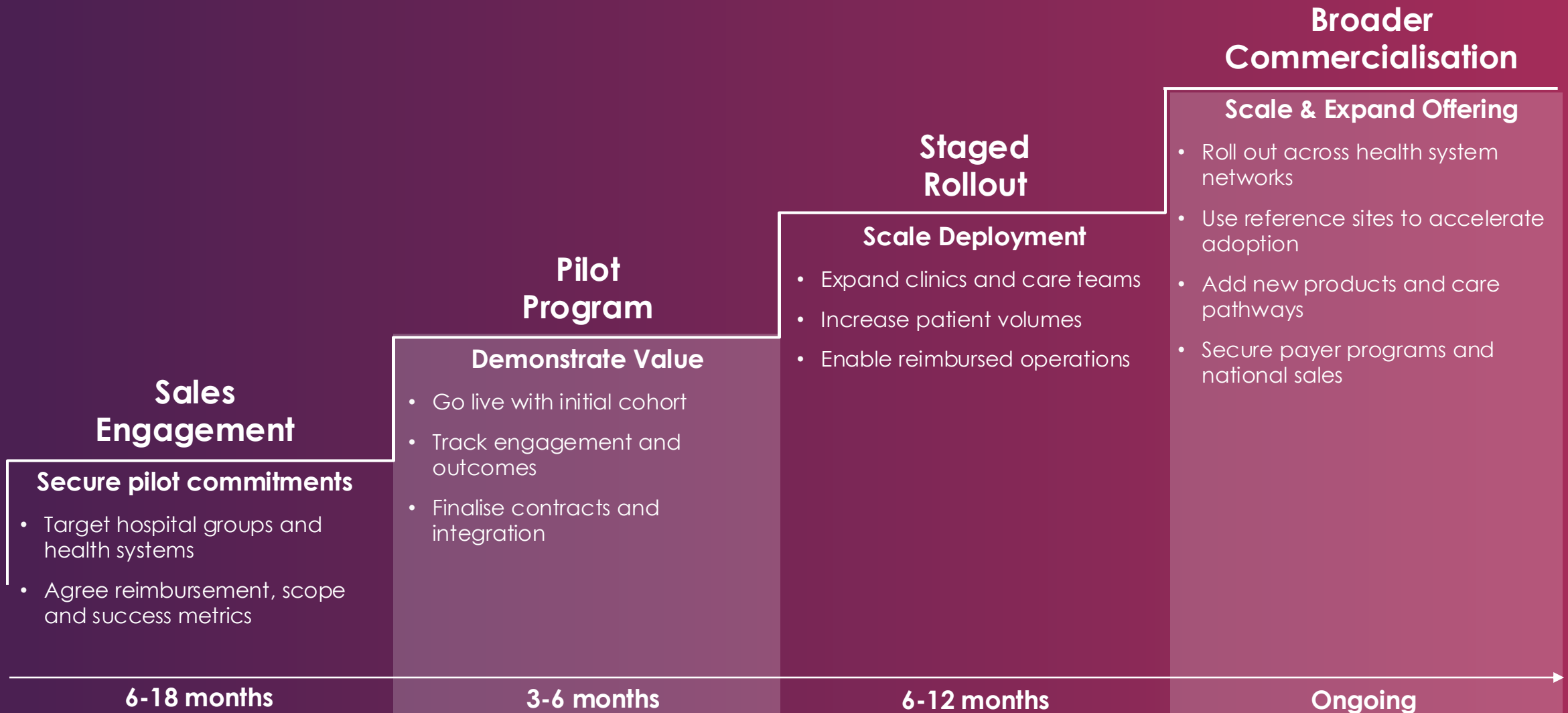
# Go to Market Strategy



Health Systems & Hospitals

Payers & Insurers

Public / Grant-Funded Health Programs



# Commercialisation: Lee Health Rollout



Lee Health is a major US not-for-profit health system in Florida operating care hospitals, a children's hospital and a network of medical facilities supported by more than 1,100 physicians.

- Initial Clinical pilot of HeraCARE for 3-6 months
- Phase 2 scales up to 2,000 pregnancies
- Pathway to support commercialisation to Lee Health's 8,000 pregnancies delivered per year
- Lee Health pilot includes HeraBEAT devices to monitor pregnancies

**~\$3B**

Total health system revenues for 2024

**17,000**

Total employees across the organization

**2M**

Total patient contacts each year

**8,000**

Pregnancies reported each year

**15+**

Total hospitals and outpatient centers

# Commercialisation: Philips Partnership



**Telcare Medical Supply LLC is a US-based subsidiary of Philips (NYSE:PHG), a global health technology leader operating established healthcare infrastructure and distribution capabilities to support large-scale clinical deployment.**

- Commercial agreement to jointly offer a complete and integrated digital maternity care solution for U.S. hospitals and health systems
- Philips to provide its market-leading devices, logistics, and technical support & HeraMED to provide its proprietary HeraCARE platform
- The combination of Philips' device portfolio and infrastructure with HeraCARE will create a digital solution for maternity care at scale for U.S. hospitals and health systems

**50+**

Years leading maternal and fetal monitoring

**7**

Major pillars of offerings from ultrasound to smart solutions

**20+**

Years of enterprise remote patient monitoring

**300+**

Hospital Tele-ICU network footprint in the US

**50+**

States Virtual Care Mgmt. Clinical Coverage

# Partnership: Garmin



Garmin (NYSE: GRMN) is a global leader in smartwatches and GPS-enabled products, with its Garmin Health division delivering digital health solutions powered by data from its wearable ecosystem.

- Strategic collaboration to integrate Garmin smartwatch data into HeraCARE clinical-grade maternity platform via the Garmin Health API
- Expands the range health data available to expectant mothers and healthcare providers, including heart rate, sleep quality and activity levels
- Joint collaborate marketing efforts to promote integrated solutions
- Collaboration includes exploration of women's health research opportunities

**30+**

Years pioneering fitness and wellness technology

**20+**

Wearables with advanced health and biometric sensors

**10+**

Years of delivering Garmin Health enterprise solutions

**70+**

Countries with Garmin Health deployments

**24/7**

Continuous monitoring for women's health

# Digital Women's Health Platforms



Most providers focus on specific components of women's health

**HeraMED** delivers personalised care with AI-enabled intelligence across women's health life stages into a single scalable platform

	Level 1	Level 2	Level 3	Level 4
	Remote Patient Monitoring	Maternity-Specific Solutions	Digital Women's Health Platform	AI-Enabled Enterprise Women's Health Platform
Key Providers	Teladoc <sup>®</sup> HEALTH PHILIPS	NUVO BABYSCRIPTS™	MAVEN kindbody	HeraMED
Vitals Monitoring	✓	✓	✓	✓
Pregnancy Monitoring	✗	✓	✓	✓
Postpartum Monitoring	✗	△	✓	✓
Personalised Care Plans	✗	△	✓	✓
Regulated Medical Device	△	✓	✗	✓
Reimbursement Enabled	✓	✓	△	✓
AI Clinical Decision Support	✗	✗	△	✓
Broader women's health monitoring capabilities	✗	✗	△	✓

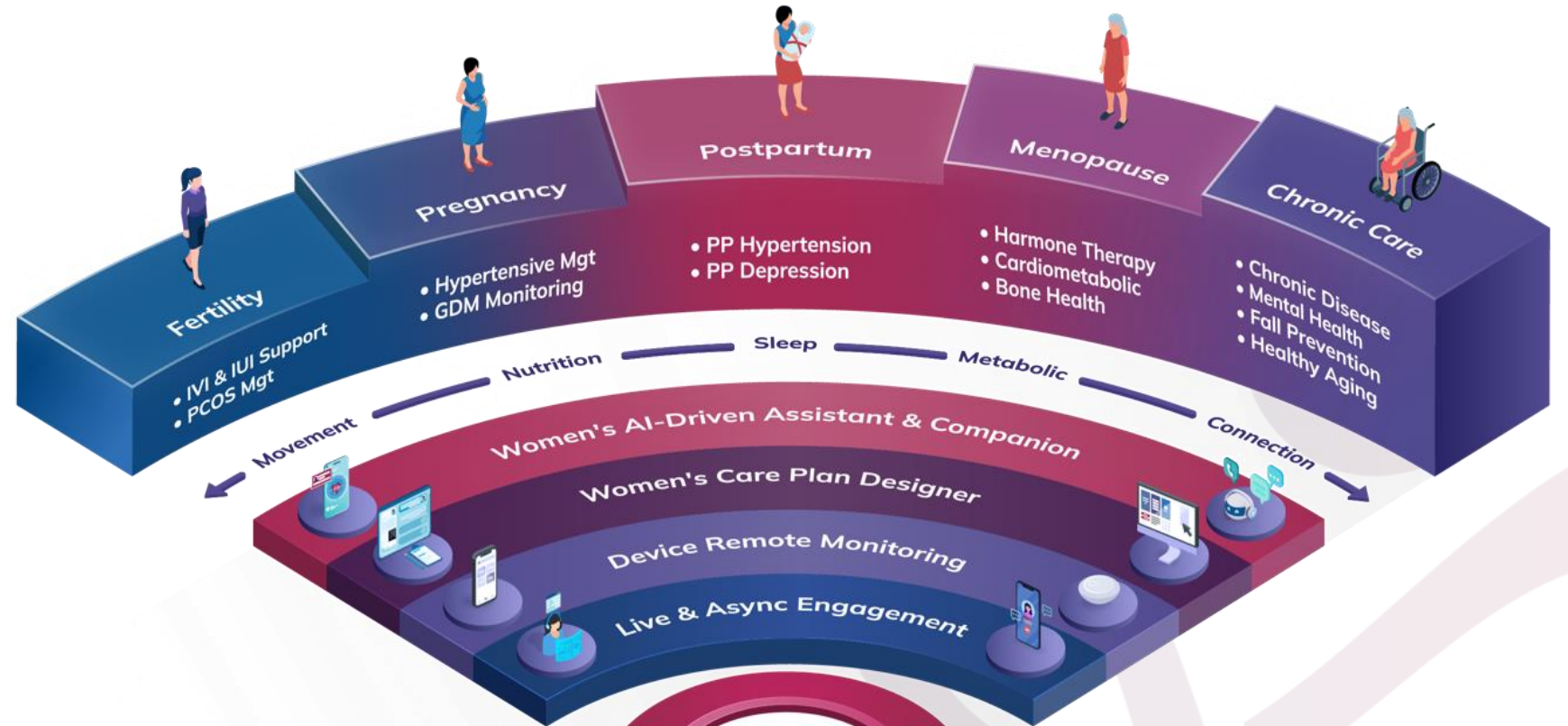
✓ = Core capability    △ = Limited or partial    ✗ = Not present

# The Future

HeraMED aims to deliver the world's first end-to-end women's health management platform



## Fertility to Chronic Care Management



*On a mission to serve across women's health*

*Women-centered intelligent platform*

# HeraMED Development Timeline

Building momentum: validated platform, strengthened leadership, and early commercial traction



# 2026 Pivotal Milestones

## 0-6 Months

### Prepare for Commercial Scale

#### Converting Pilots into Hospital Deployments

- **Progress hospital commercial model** in partnership with Philips
- **Advance Lee Health from pilot to Phase 2**, expanding patient volumes toward ~2,000 pregnancies
- **Scale patient onboarding and monitored pregnancies** to support initial revenue-generating deployments
- **Beta Launch initial AI-enabled clinical support** features into production
- **Leverage Commercial Scientific Advisory Board** to support health system adoption and scale
- **Activate Australian commercial rollout** following TGA Class IIb approval, targeting private clinics

## 6-12 Months

### Scale Commercial Deployment

#### Scaling health system adoption

- **Expand Lee Health into Phase 2**, increasing patient volumes
- **Deploy at least one US hospital** under commercial model under Philips partnership.
- **Secure 1–2 additional U.S. commercial customers**
- **Publish clinical and health economics data** supporting adoption and reimbursement
- **Progress AI-driven maternity care model** toward broader, system-wide use
- **Leverage U.S. government and health system funding programs** to support scaled deployment and AI development
- **Extend HeraCARE** into a new women's health use case beyond maternity



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