ASX ANNOUNCEMENT

CurveBeam AI

ASX: CVB

26 August 2026

Letter to Shareholders – SPP Update

Dear Shareholder,

At the Company (ASX:CVB) General Meeting on Friday 21st August 2026 the placement of A$5m was approved by shareholders, removing any uncertainty over that approval.

The Company's Share Purchase Plan (SPP) closes this Friday 28th August 2026, ahead of some key targeted near-term milestones.

We would like to thank shareholders who have already participated in the SPP and supported the Company through this important period. We also wanted to provide a brief recap on expected milestones as we move forward.

1) Targeted Wego milestones approaching – Our strategic partnership with Weijing/Wego Orthopaedics remains an important relationship for CurveBeam AI. The agreement provides for a number of commercial milestones and associated payments linked to the continued development, regulatory progress and commercialisation of CVB's technology in China. The Company continues to progress its regulatory and commercial activities in the Chinese market, with the Wego relationship forming an important part of these efforts. The achievement of individual milestones remains subject to a range of factors, including regulatory and commercial processes. While there can be no assurance regarding the timing or achievement of individual milestones, we expect several targeted milestones to come into focus in the near term, and we will keep shareholders informed where a milestone is achieved.
2) Why China and Wego are important – China represents a substantial opportunity for weight bearing CT and advanced orthopaedic imaging, with a large and growing orthopaedic market and an increasing focus on advanced imaging, surgical planning, and precision medicine. Wego is a significant strategic orthopaedic partner with the infrastructure, relationships, and commercial capability to support the introduction of CVB's technology in this market. Our objective is to convert the technology and strategic relationships we have built into expected commercial revenues, improved margins, and supply for our ex-USA market.
3) Looking ahead – We recognise that shareholders have experienced a difficult period, and we do not underestimate the frustration associated with the Company's share price performance. Our focus is firmly on execution. This includes cost management measures while continuing to meet our compliance obligations and support our commercial partners globally, progressing our regulatory programs, and working to convert the opportunities available to the Company into commercial outcomes. We remain focused on delivering against these priorities and targeting a stronger foundation for the Company.

The SPP provides the Company with additional capital to continue executing this strategy, while the approaching Wego milestones are expected to be important potential catalysts in the near term. We remain focused on building the business and targeting long term value for shareholders.

The Company's most recent investor presentation released on 8th July 2026 is herewith for further reference:

https://wcsecure.weblink.com.au/pdf/CVB/03109036.pdf

I recently had the opportunity to discuss our business and its prospects with the Money News radio program, which aired around Australia on 2GB, 3AW, 4BC and 6PR. You can listen to a replay of the interview here:

https://www.youtube.com/watch?v=SJ9tYxDHPN4

We thank you for your continued support and encourage shareholders who intend to participate in the SPP to ensure their application is submitted before the SPP closes this Friday.

Yours sincerely,

Greg Brown
Chief Executive Officer

About CurveBeam AI Limited

CurveBeam AI Limited (ABN 32 140 706 618) (ASX:CVB) develops, manufactures and sells specialised medical imaging (CT) scanners, coupled with AI SaaS-based clinical assessment solutions, to support medical practitioners in the management of musculoskeletal conditions. The Company's flagship CT scanner, HiRise™, performs weight bearing CT scans as well as traditional non weight bearing CT scans, providing a range of advantages over the use of traditional CT or MRI devices. CurveBeam AI has more than 70 employees with its corporate office, AI and IP functions located in Melbourne, VIC, Australia and global operations headquarters in Hatfield, Pennsylvania, USA.

For further information go to https://curvebeamai.com

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