



Uscom



ANNUAL
**GENERAL
MEETING**
2018

WELCOME

Rob Phillips



AGENDA

CHAIRMAN'S PRESENTATION

Financial, Operational, Product and Uscom China

2018 RESULTS

Growth to Meet Demand

2019 STRATEGY

More Products, More Markets and More Sales

PROCEEDINGS

Resolutions

QUESTIONS

Investors



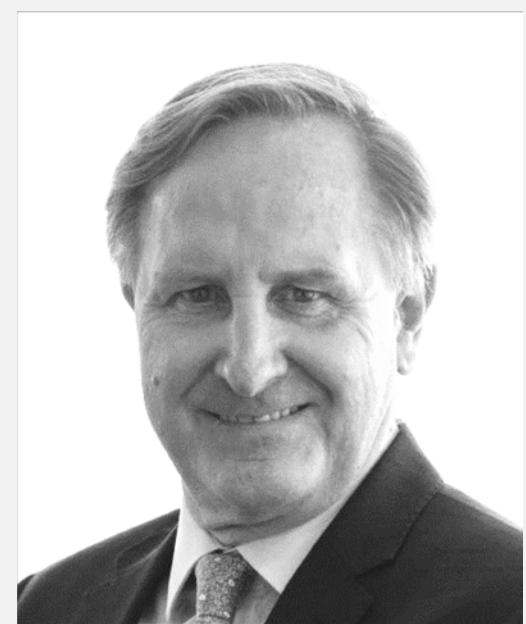
THE USCOM BOARD



Prof Rob Phillips
EXECUTIVE CHAIRMAN



Mr Christian Bernecker
NON-EXECUTIVE



Mr Brett Crowley
NON-EXECUTIVE

THE USCOM PEOPLE



Rob Phillips



Nick Schicht



Teresa Guo



Tina Wu



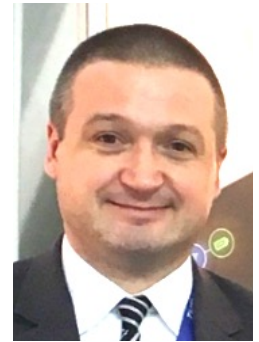
Yvonne Song



Denise Pater



Rik Denicke



George Ferenczi



Bea Onal



Scarlett Zhang



Curt Grosse



Daniel Kenig



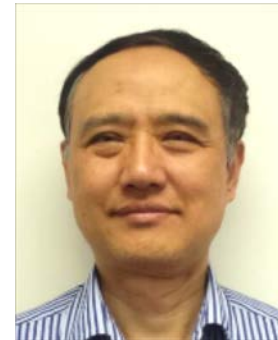
Richard Scott



Zsofia Kertesz



Hagay Gilad



George Tang



Miko Wang



Andrea Marosan





INTRODUCTION

For Uscom shareholders **2018** was a year of expansion and **growth to meet the anticipated demand** from the release of our new products. This involved investment in expanded operations, manufacturing and distribution.

Our China activities continue to grow with cornerstone Chinese capital investment, the opening of our China office, the appointment of a Director of China operations and registration of a wholly owned, Beijing based, China subsidiary, and expanded operations in preparation for the regulatory certification of our new products.

For **2019** our strategy is **more products, more markets and more sales** as our devices receive regulatory certification and are delivered into an expanding global distribution.



USCOM



Who We Are

Uscom are the experts in circulation delivering innovative, practice changing non-invasive cardiovascular and pulmonary monitoring devices to market.



Our Vision

To improve clinical care in cardiovascular and pulmonary medicine by developing new non-invasive technologies to address the challenges of global disease.



Our Drive

Uscom is driven by a commercial ambition to become a leader in the global healthcare business, and is poised for continued growth in 2019.

OUR BUSINESS

Increasing global complexity - Multiple products across 4 continents



- Concept
- IP
- Prototype
- Validation
- Clinical trials
- Publications

- Regulatory (Man)
- Assembly
- Quality
- Supply chain
- Packaging
- Transport/logistics

- Regulatory (sales)
- Regional operations
- Management/registrations
- Pricing
- Marketing
- Staff
- Distributors/sales
- Clinical/technical support

Uscom has established a development and marketing platform for multiple new products

2018: GROWTH TO MEET DEMAND

Corporate

- ✓ Secured strategic investment from an experienced Chinese bio-investor with strategic connections and understanding of the Chinese medical market
- ✓ Appointed an Uscom Director of China Operations, Ms Teresa Guo – to guide CFDA and patent strategy, and build China operations and distribution.

Products

- ✓ BP+ released and CE certified
- ✓ SpiroReporter and BP+ Reporter released
- ✓ Advanced Haemodynamic Application released
- ✓ BP+ (2) and SpiroSonic (5) in CFDA and FDA regulatory approval cycles
- ✓ SpirO3, SpiroMonitor, USECS, and SpiroSonic AIR in development

Operations

- ✓ China - “Uscom China” established and Beijing office opened
- ✓ Australia - New Australian head office and manufacturing facility
- ✓ Europe - New Sales, Marketing and Distribution division for Europe
- ✓ US - New appointment VP North American Sales, Mr Curt Grosse

2018: RESULTS

Income, Expenses, Equity, Assets and Cash



Total Income ▼ 18% to \$2.9M

Equity ▲ 28% to \$4.8M

Assets ▲ 19% to \$5.4M

Loss ▲ 9% to \$2M

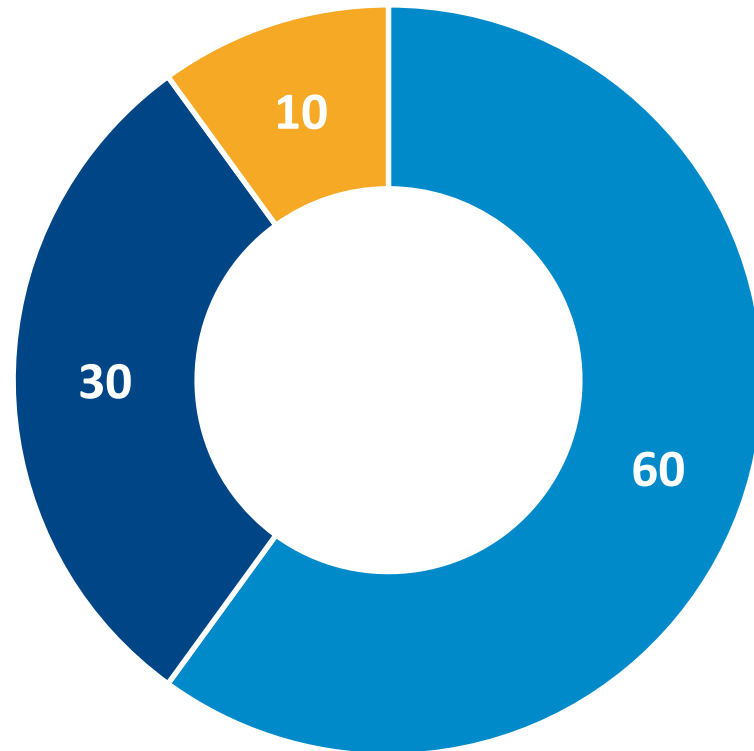
Cash ▲ 50% to \$2.5M

Wages ▼ 25% to \$1.7M

R&D Investment approximately \$1M

2018: REGIONAL SALES

Regional Sales %

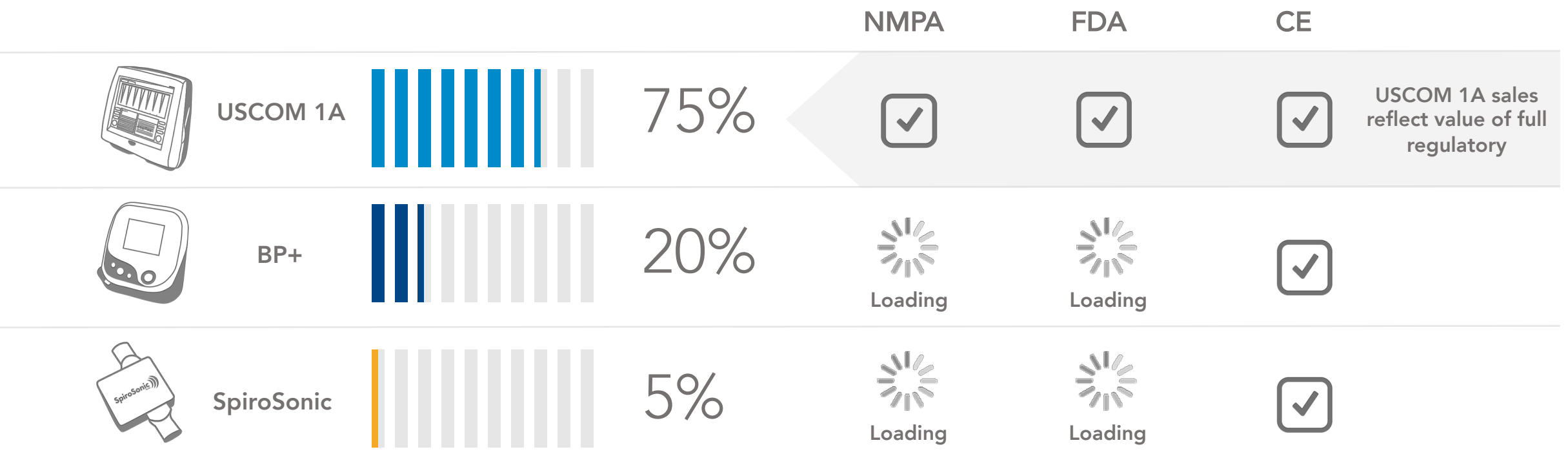


■ China ■ Europe ■ USA

China is the major Uscom market, and will continue to be as we proceed to develop opportunities associated with the recently established Uscom China in Beijing

2018: PRODUCT SALES

Product regulatory and sales are proportional



*CFDA recently renamed National Medical Products Administration (NMPA)

CAPITAL STRUCTURE

813 shareholders

137,432,532 shares on issue

3 shareholders hold ~40%

10 shareholders hold >65%

Uscom Shareholders
60.962%

Prof Rob Phillips
17.34%

Mr Steven Meng
17.128%

Mr Gary Davey
4.57%

\$20M

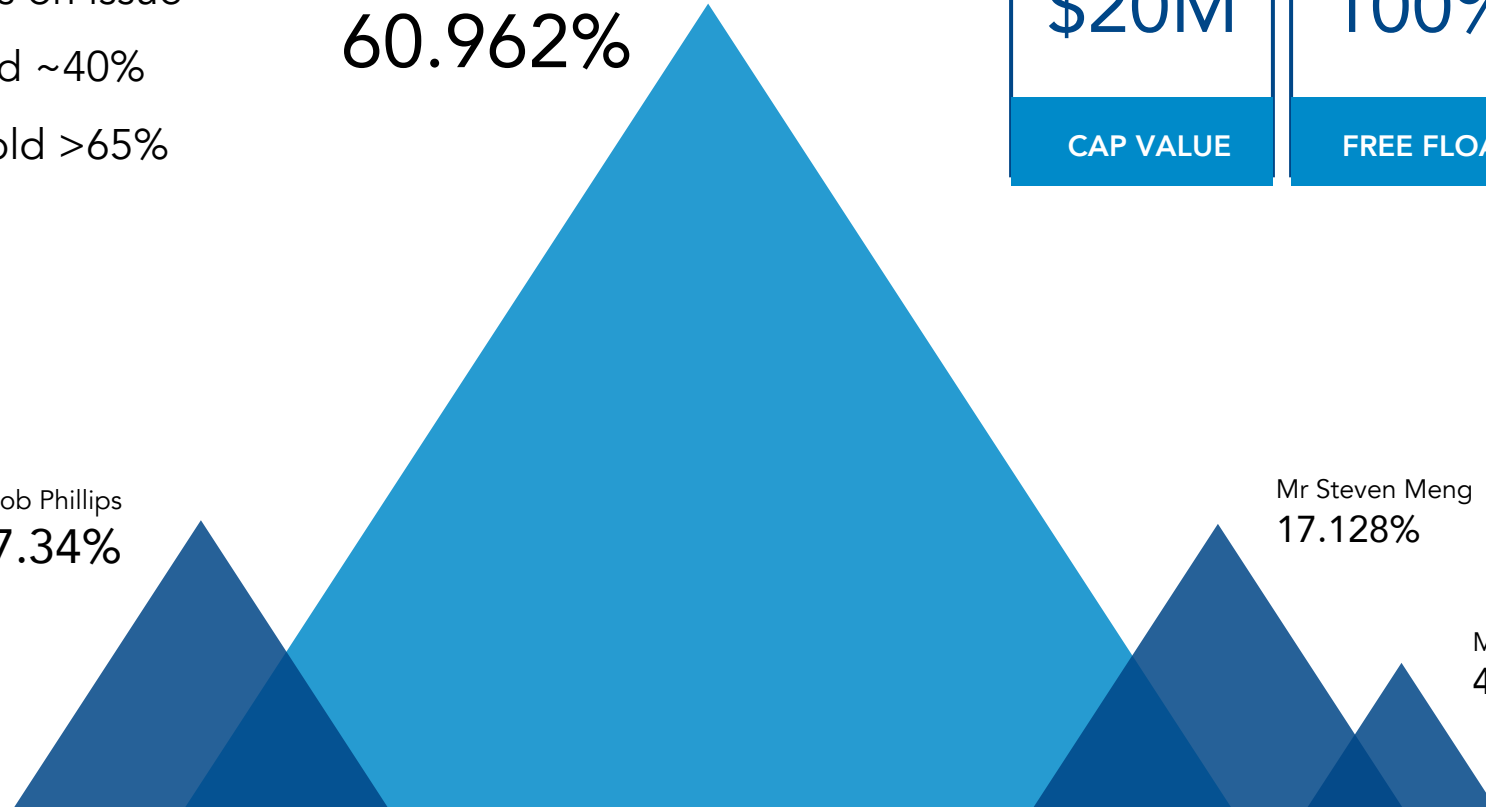
CAP VALUE

100%

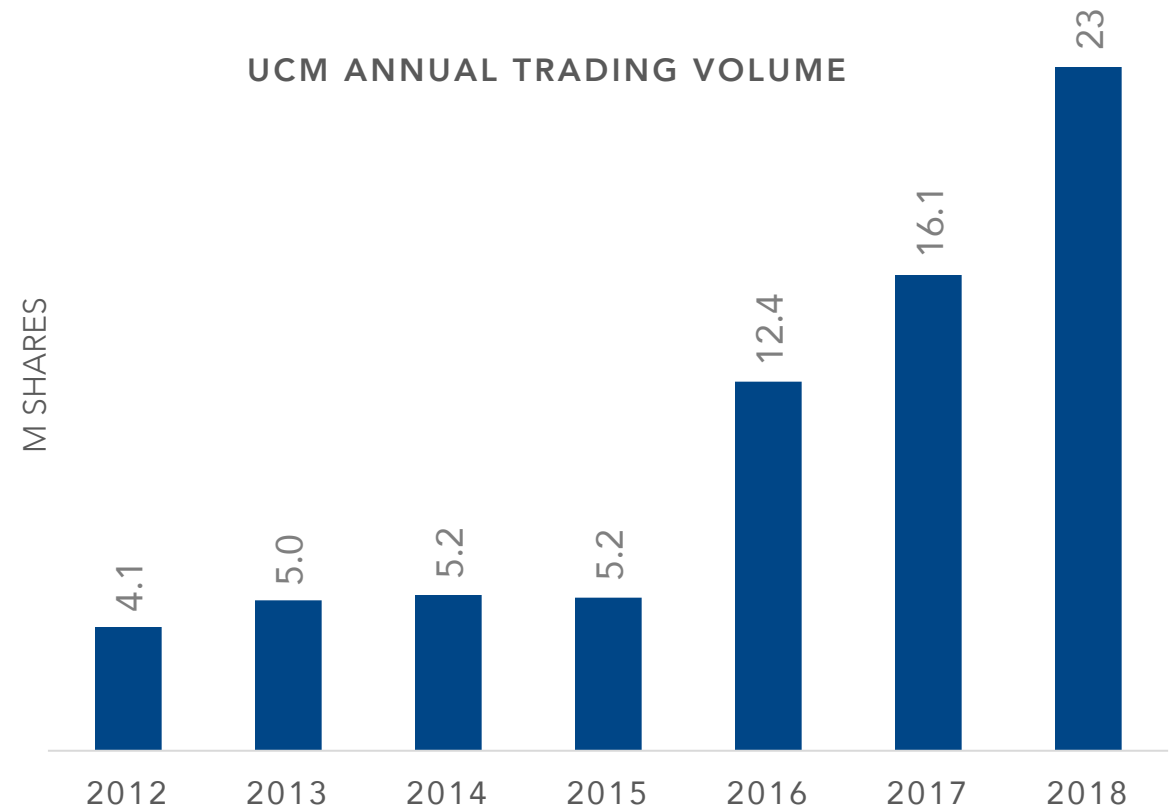
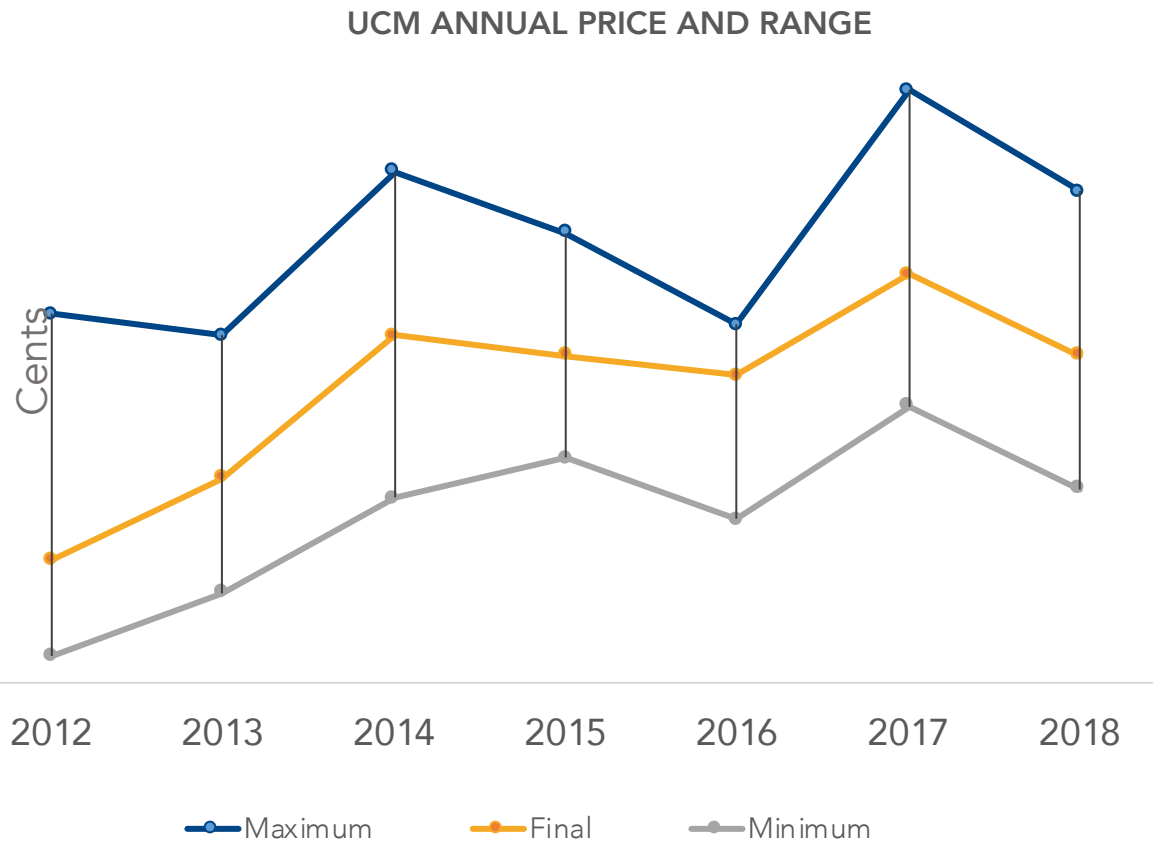
FREE FLOAT

\$0.21

VWAP 2018



UCM SHARE PRICE



The value of corporate acquisitions in 2012 and 2015 (BP+ and SpiroSonic) have yet to be recognised by the market

2018: ASX ANNOUNCEMENTS



Uscom Limited

GSA listing, capital raising, cornerstone investment by China international bio-investor

USCOM 1A

New heart measures, ICU Physician study for replacement of PAC

BP+

Orders by US Tech giant; BP+ Reporter released; US eHealth study; CE Mark; BIHS listing; Hypertension study; Mt Everest study

SpiroSonic

New US patent; TGA; Euro research grant

21/06/2018 [New Uscom Measure of Heart Function](#) (\$)
08/06/2018 [New Appointment of China Operations - Guo](#)
28/05/2018 [China and Investor Update May18](#)
24/05/2018 [New US IP for Uscom SpiroSonic Devices](#) (\$)
10/04/2018 [Uscom Asia Investment](#)
06/03/2018 [BP+ for US eHealth study](#) (\$)
28/02/2018 [Uscom Investor Update March 2018](#)
12/02/2018 [Uscom BP+ Approved by International Hypertension Society](#)
20/12/2017 [CE Mark for Uscom BP Plus Sale in Europe](#)
19/12/2017 [Share placement](#) (\$)
18/12/2017 [International Value Investor Takes Strategic Stake in Uscom](#) (\$)
15/12/2017 [Uscom Receives \\$492K R&D Cash Refund](#) (\$)
14/12/2017 [Investor Presentation December 2017](#)

21/11/2017 [New Hypertension Study Recommends Uscom BP+ Measures](#) (\$)
16/11/2017 [Details of Company Address](#)
13/11/2017 [Uscom receives GSA listing to sell to US Government](#) (\$)
08/11/2017 [Uscom Ltd 2017 AGM Presentation](#) (\$)
30/10/2017 [Uscom BP+ Central Blood Pressure Monitor Released](#) (\$)
16/10/2017 [BP+ and Mount Everest Hypertension Study](#) (\$)
09/10/2017 [USCOM cost effective replacement for ICU Ultrasound](#) (\$)
21/08/2017 [Annual Report to shareholders](#) (\$)
09/08/2017 [New USCOM 1A digital connectivity feature released](#) (\$)
17/07/2017 [Uscom BP+ Distributor for SE Asia](#) (\$)
13/07/2017 [TGA for Uscom Spirosonics](#) (\$)
11/07/2017 [Euro Funding for Uscom Pulmonary Research](#) (\$)

*CFDA recently renamed National Medical Products Administration (NMPA)



USCOM CHINA

编号: 1 05158483



- Teresa Guo - Director of China Operations appointed
- Experienced China investor/partner (~18%)
- Expanded operations
- New IP and Patent applications
- Expanded USCOM 1A distribution
- Expanded distributor support
- New China distribution for BP+ and SpiroSonic
- SpiroSonic and BP+ progressing in NMPA* approval cycle
- Strategic discussions for on going partnerships, specialised distribution and incremental growth



Ms Teresa Guo MSc (Pharma)
Uscom Director of China Operations
Prior – Bayer, China and Sihuan Pharma, China

Uscom China business registration

*CFDA recently renamed National Medical Products Administration (NMPA)



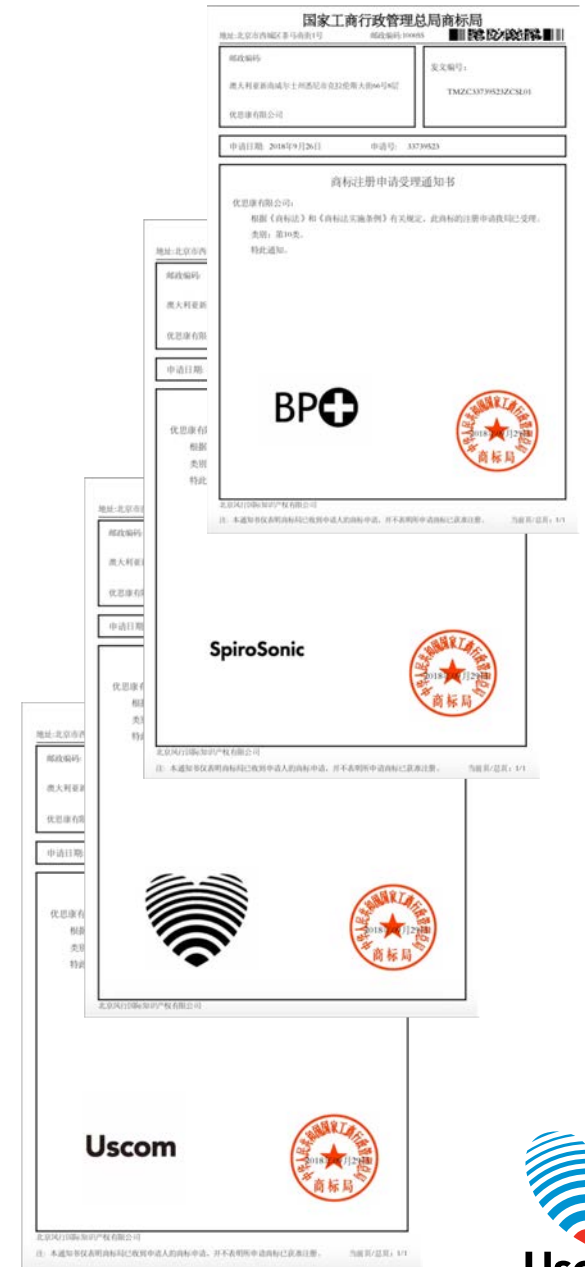
NEW CHINA IP



Copyrights and Trademarks

Uscom China team have been responsible for securing this IP

IP is vital for protection of commercial investment in products



USCOM MATERNAL

Pre-eclampsia monitor for China market in 2019

Detects Pre-eclampsia as early as 5 weeks, not 20+ weeks like BP monitors.

“The majority of deaths due to pre-eclampsia and eclampsia are avoidable through the provision of timely and effective care”.

Huge clinical difference in treating at 5 not 25 weeks

CHINA

Births/yr – 17.35M

Hypertensive disease in pregnancy – 10% ~ 1.74M

Pre-eclampsia – 5% ~0.88M

Maternal deaths PA in child birth – (19.6/100,00) ~34,000



2018: CE FOR BP+

СЕРТИФИКАТ ◆ CERTIFICADO ◆ CERTIFICAT



Product Service

EC Certificate

Full Quality Assurance System

Directive 93/42/EEC on Medical Devices (MDD), Annex II excluding (4)
(Devices in Class IIa, IIb or III)

No. G1 17 12 83116 011

Manufacturer: **Uscom Limited**
Level 8, 66 Clarence Street
Sydney 2000
AUSTRALIA



EC-Representative: **Emergo Europe B.V.**
Prinsesgracht 20
2514 AP The Hague
THE NETHERLANDS

Product Category(ies): **Non-sterile Blood Pressure and Arterial Stiffness device for non-continuous monitoring**



BP+ CE for Europe





500 BP+ UNITS FOR MANUFACTURE

First 500 BP+ currently in manufacture to meet orders and anticipated demand



500.....



NEW BRANDING



Big



Bold



Clean

The Uscom message was focused in 2018, to big, clean and bold messaging

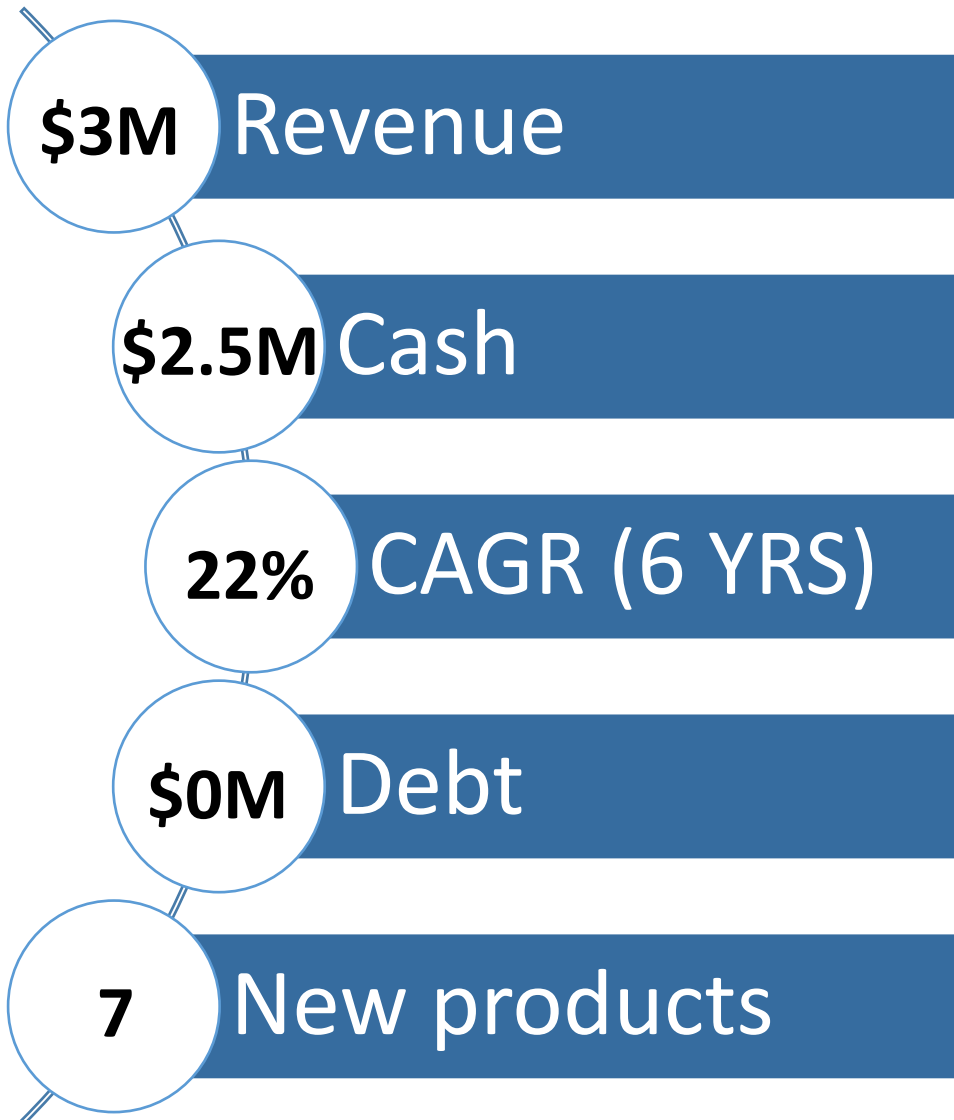


2018: SUMMARY

GROWTH OF OPERATIONS TO MEET DEMAND

- Global expansion preparing the platform for strong manufacturing and sales growth in 2019
- China investor support Uscom (~18%)
- Uscom China established in Beijing with new operations, distributors, new products and revenue growth, on the way
- Expansion of Australian and Hungarian manufacturing to meet impending demand
- Expansion of Budapest operations for European sales, support and marketing system
- US preparing for FDA for BP+ and SpiroSonic with GSA listing and expanded sales organisation

2019: STARTING POINT



Global operations

Multiple high value products

Investor support

Intermittent cash flow positive with new products imminent

Strong China position

New products in pipeline

6 year growth history (CAGR 22%)

2018 strategic expansion in China, Europe and USA

2019: STRATEGY AND MILESTONES

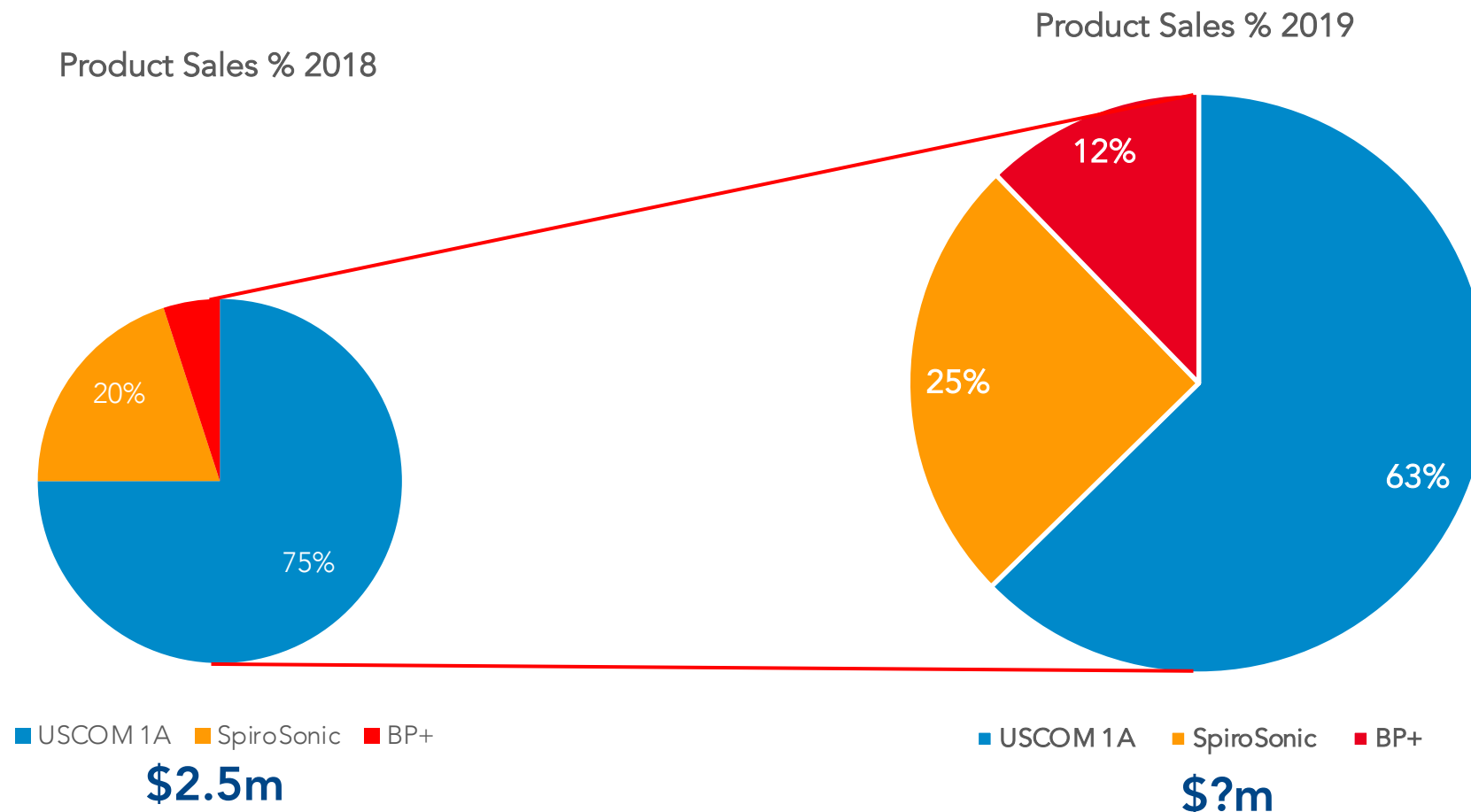
MORE PRODUCTS, MORE MARKETS AND MORE SALES

Drive fundamentals in China, Europe and US markets as we scale up manufacturing and distribution to meet new demand from release of our newly approved products across four continents. With our strong margins these increased revenues will rapidly convert to enduring profitability for investors.

1. Complete approvals of all three product suites for sale into all jurisdictions
2. Deliver eight (7+1) products into multiple sales channels across four continents
3. Expand global manufacturing, logistical and distribution networks
 1. Grow Uscom China (Beijing) – administration, regulation and distribution
 2. Grow Uscom Kft (Budapest) – manufacturing, sales, clinical and technical support (European hub)
 3. Grow Uscom US – Beachhead for BP+ and SpiroSonic release
4. Increasing global efficiencies of scale (operations, manufacturing, distribution and sales)

2019: GROWING THE PIE

MORE PRODUCTS, MORE MARKETS AND MORE SALES



MORE THAN JUST A COMPANY

WHY USCOM MATTERS

“Just yesterday I remembered you during my night shift in the NICU. We had two very sick premature neonates with septic shock so we didn't switched off our USCOM machine for 24 hours adjusting the doses of inotropes and vasopressors. As a result the babies are feeling much better today and we started withdrawing them from catecholamines. Thank you from all our team and our little patients!”

“Yesterday I had a night shift and as usual USCOM helped us lot in the management of hemodynamics in 3 patients with intra-natal asphyxia, encephalitis and a 500 g premi with severe RDS. Thank you again for this machine!”



Prof. Vera Sergeeva, MD, PhD, Dr Med Sci, Professor of the Department of Anesthesia and Critical Care Medicine, Kursk State Medical University, Consultant, NICU, Kursk Regional Perinatal Centre, PICU, Kursk Regional Child Hospital 2, Kursk, Russia, Fullbright Scholar, Seattle Childrens Hospital, Seattle, USA. Personal correspondence 23-6-2018.



CONCLUSION

“Founding a global medical device company based on sustainable commercial fundamentals, acquiring companies, developing and obtaining regulatory approvals for life-saving devices, establishing centres of global operations, manufacturing, marketing, distribution and sales, and we have changed clinical practice has taken longer than planned and cost more than we expected...”

“However the opportunity is much greater than we ever anticipated.”

GENERAL BUSINESS

- Consideration of Financial Statements and Reports
- Questions & Comments on management of the Company
- Questions for Auditor
- Considerations and voting on resolutions

FINANCIAL STATEMENTS AND REPORTS

Discussion and adoption

“To receive and consider the Financial Report of the Company together with the reports of the Directors and the Auditor for the financial year ended 30 June 2018.”

Questions

RESOLUTION 1

Adoption of the Remunerations Report for the Year Ended 30th June 2018

To consider and, if thought fit, to pass the following advisory resolution of the Company:

"That the remunerations Report for the year ended 30th June 2018 (as set out in the Director's Report) be adopted."

Non-binding Resolution

Valid proxies

For	Chair	Against	Abstain
42,348,533 (84.46%)	6,905,170 (13.77%)	885,243 (1.77%)	89,255

RESOLUTION 2

Re-election of Director - Mr Christian Bernecker

To consider and, if thought fit, to pass the following as an ordinary resolution of the Company:

“That Mr Christian Bernecker retires by rotation in accordance with rule 6.4 of the Company’s Constitution and, being eligible for re-election, be re-elected as a Director of the Company.”

Valid proxies

For	Chair	Against	Abstain
66,561,510 (89.97%)	6,905,170 (9.33%)	515,879 (0.70%)	60,000

RESOLUTION 3

Re-election of Director - Mr Brett Crowley

To consider and, if thought fit, to pass the following as an ordinary resolution of the Company:

“That Mr Brett Crowley, having been appointed a director since the last Annual General Meeting, retires in accordance with the provisions of the Company’s Constitution and offers himself for election, be elected as a Director.”

Valid proxies

For	Chair	Against	Abstain
66,611,510 (90.04%)	6,905,170 (9.33%)	465,879 (0.63%)	60,000

RESOLUTION 4

Ratification of Private Placement of Shares on 21 December 2017

To consider and, if thought fit, to pass the following as an ordinary resolution of the Company:

“That, for the purposes of ASX Listing Rule 7.4, and for all other purposes, the issue of 22,044,998 shares at an issue price of \$0.135 per share on 21 December 2017 to the persons identified, and on the terms described in the Explanatory Statement which forms part of this Notice of Meeting, be approved.”

Valid proxies

For	Chair	Against	Abstain
66,352,147 (94.61%)	7,307,716 (10.42%)	465,333 (0.65%)	10,000

RESOLUTION 5

Grant of Share Rights to Executive Chairman Rob Phillips

To consider and, if thought fit, to pass the following as an ordinary resolution of the Company:

“That, for the purposes of ASX Listing Rule 10.14, and for all other purposes, the grant to the Executive Chairman, Assoc. Prof Rob Phillips, of up to 1,190,476 Share Rights for nil financial consideration which, subject to the achievement of performance and vesting conditions, may convert to ordinary shares in the capital of Uscom Limited on a one for one basis under the Uscom Limited Equity Incentive Plan, on the terms described in the Explanatory Statement which forms part of this notice of meeting, be approved.”

Valid proxies

For	Chair	Against	Abstain
43,050,992 (85.30%)	6,905,170 (13.68%)	515,984 (1.02%)	23,570,413

RESOLUTION 6

Additional Share Issue Capacity Under Listing Rule 7.1A

To consider and, if thought fit, to pass the following resolution as a special resolution of the Company:

“That, pursuant to and in accordance with ASX Listing Rule 7.1A and for all other purposes, shareholders approve the issue of ordinary shares up to 10% of the issued capital of the Company (at the time of the issue) calculated in accordance with the formula prescribed in ASX Listing Rule 7.1A.2 and on the terms and conditions described in the Explanatory Statement, which forms part of this Notice of Meeting.”

Valid proxies

For	Chair	Against	Abstain
66,324,245 (89.59%)	7,307,716 (9.87%)	400,598 (0.54%)	10,000

SUMMARY OF PROXY VOTING

Resolution	For	Chair	Against	Abstain
1	42,348,533 (84.46%)	6,905,170 (13.77%)	885,243 (1.77%)	89,255
2	66,561,510 (89.97%)	6,905,170 (9.33%)	515,879 (0.70%)	60,000
3	66,611,510 (90.04%)	6,905,170 (9.33%)	465,879 (0.63%)	60,000
4	66,352,147 (94.61%)	7,307,716 (10.42%)	465,333 (0.65%)	10,000
5	43,050,992 (85.30%)	6,905,170 (13.68%)	515,984 (1.02%)	23,570,413
6	66,324,245 (89.59%)	7,307,716 (9.87%)	400,598 (0.54%)	10,000



Questions

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2018

THANK YOU

Rob Phillips

