ELECTROGENICS LABS

ELECTROGENICS LABORATORIES LTD

Series C - Raise of up to A$1.2m with ability to take overs

Novus Capital

MOSkin™ Next Generation Radiation Dosimeter for Cancer Patients enters the final stages before the commencement of Sales in the USA Targeted for Q3 2025

Market entry pathway is eased by the withdrawal of a major Competitor due to an FDA recall of their dosimeter

COMMERCIALISATION IMMINENT

The nearly two-decade journey to supply a radiation dosimeter that could meet the ICRU recommended standard of accuracy at an affordable price and ease of use is within months of being realised.

Electrogenics Laboratories Ltd **(ELL)** capitalising on the research out of Distinguished Professor Anatoly Rosenfeld's **Centre for Medical Radiation Physics** at the University of Wollongong, (UoW), has completed design certifications and extensive testing and bulk manufacturing trials. They are in the final stages of making this world leading breakthrough a commercial reality and thereby enhancing the safety and effectiveness of radiation treatment for cancer patients and those undergoing interventional procedures like Cardio and Neuro Angiography.

ELL has now submitted their FDA submission to gain approval to sell its MOSkin™ Dosimeter system in the USA. Classified as a Class II medical device, MOSkin™ has also qualified for the accelerated 510(k) approval pathway. Products of this nature on the 510(k) pathway have well over a 90% approval rate and the median approval time is between 90 and 120 days. **FDA clearance is expected circa July 2025.**

In anticipation of that approval, the Company is now seeking funding to finance the initial commercialisation of MOSkin™ in the United States. This will include the purchase of initial inventory, hiring and onboarding of already identified marketing and distribution professionals as well as finding, vetting, and appointment and training of specialist medical distributors.

This should be the last funding round prior to embarking on the Pre IPO/IPO process where the price of the shares is expected to be multiples* of the current price. *(see Capital Strategy Page 3)*

** No guarantees can be made about future pricing*

WHY WE NEED DOSIMETERS

Dosimeters are specified by Radiation oncologists in cases where the targeted tumor is close to sensitive organs of the body such as eyes, heart and other vital organs or in circumstances where the oncologist deems it advisable. Dosimeters measure the amount of radiation *received* by the patient and are used to verify that the dosage prescribed in the care plan is in fact received by the patient. Underdosing can result in a recurrence or reduced tumor control. Overdosing can result in skin burns and much more severe radiation toxicity that in some cases could be fatal.

The current dosimeters on the market have significant limitations in terms of accuracy, ease of use and cost. Hence the need for a product like MOSkin™.

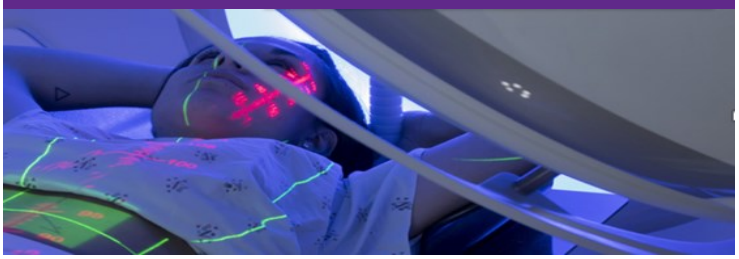
SCALE OF THE PROBLEM

- **More than 20 million new cancer cases** were reported globally in 2022. Approx. 10M were recommended radiation therapy but only about **6 million patients were treated**.
- Currently the market demand estimate is around 1.5M sensors a year growing at around 6% CAGR in line with LINAC installations
- Est Market Size currently is between $150 and $200M per year.
- ELL expects that the higher accuracy, lower cost and simplified clinical pathways afforded by MOSkin™ will accelerate adoption and broaden use cases leading to a significant increase in market size but has not factored this into the financial model

PROTECTED MOSkin™ TECHNOLOGY

- MOSkin™ sensor is **a simple, fast, low cost, precise, real-time & single use dosimeter,** which simplifies clinical pathways .
- MOSkin™ is the only dosimeter currently able to meet the Global Radiation Standards Authority (ICRU) standard of WED 0.07mm.
- **IP (patents & trademarks)** are 100% owned by ELL and cover 80% of global markets. There is also a very high degree of proprietary knowhow not disclosed in the patents creating significant hurdles for would be competitors post the expiration of patents.

MOSkin™ PRODUCT READINESS



The MOSkin™ suite of products has been submitted for formal regulatory to the FDA. Engineering and electronic design quality tests have been undertaken and batch sizes in the 1000s have been produced and tested.

The USA will be the Company's initial launch market due to the size of the market, the teams expertise in the USA and the withdrawal of a major competitor from the market due to the FDA recall off their dosimeter

CLEAR & VALIDATED BENEFITS

- Improved patient safety & convenience (set up in minutes).
- Single use, requiring no disinfection storage or tracking
- Lower skill level staff are able to use and operate.
- ELL dosimeter accuracy is the only one to meet the ICRU recommended standard of WED 0.07mm.
- Improved LINAC patient throughput due to faster set up
- Substantially lower overall implementation costs < $10,000 and lower ongoing per patient costs. Substantial room to lower costs and increased margins as volumes increase.
- Results are delivered at the LINAC, not from a laboratory hours later.
- An important independent QA/QC tool
- Radio-translucent with no effect on radiation fields. Does not block the surgeons view in interventional surgery

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INVESTMENT HIGHLIGHTS

Customer Benefits	IP Protection & Market	Business Model & Investment Returns
Solves clearly defined problem and need	Proven & Patented Technology + lots of proprietary undisclosed knowhow. Largely de-risked	**Classic Razor/razor blade business model**
Significant cost savings for hospitals & clinics	Large existing & much larger potential markets easy to identify (all LINACS are registered)	**>75–85% of revenues annually recurring** (dosimeters & SaaS subscriptions)
Low upfront costs for hospitals & clinics Circa $10K vs up to $50-100k for competitors	Simple go-to-market strategy through established distributor channels	First mover advantage to build volume & lower COGS to protect or improve margins
Greatly Simplifies clinical pathways	Top line industry partners for design, manufacture and Regulatory Issues	Conservative valuation leaves lots of room for share price growth. Major Uplift expected after FDA approval
Simple Onboarding & Training requirements	Highly experienced Board & Management team	IPO or Trade sale exit Q4 2026

LARGE EXISTING MARKET PLUS UNTAPPED MARKET POTENTIAL

Cancer Patients Radio Oncology Therapy

- **20M** Global Cancer Patients per year
- **10M** Patients where radiotherapy indicated
- **6M** Patients receive radiotherapy (avg. 15 fractions)

= 90M Treatments delivered per year

Current market = 1.4M sensors p.a.#
(3 dosimeters average per procedure)

Market growth due to improved ease of use and reduced costs c.f. existing technologies

TAM = 18M sensors p.a. ~ $300–$400M*

TAM – Total Addressable Market

Interventional Radiology Procedures

- **40M+** Interventional Radiology procedures performed globally per annum, including
  - Neuro Angiography
  - Cardio Angiography
  - Venous Conditions
  - Interventional oncology

Current market < 100k sensors p.a.@
(3 dosimeters average per procedure)

Market growth due to improved ease of use and reduced costs c.f. existing technologies

TAM = 4M sensors p.a. $80 – $100m^

TAM – Total Addressable Market

MOSkin™ SUITE OF CURRENT^ PRODUCTS

MOSkin™ Dosimeters

- Consumable
- 3 per patient on one session(fraction)
- Growth - Increase fractions
- Growth - Increase % patients

Recurring Income

MOSkin™ Software

- Annual license
- 1 per LINAC
- Annuity revenue stream
- Growth – Add functionality

Recurring Income

MOSkin™ Hubs

- Capital Equipment
- 1 per LINAC
- Provide early revenue
- High margins

Existing **OLD** Systems

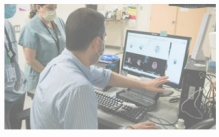

Linac


Sensors

At Linac


Reader


Oven


Calculation of results

Back at the **Medical Physical Lab**

MO*Skin* ™ System


Linac


Sensors


Reader


Software on iPad


Results @ Linac

All performed @ Linac

^ The underlying MOSkin technology owned by ELL + research @UoW can be used for other products, already under development. These are just the start

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PRO FORMA CAPITAL STRUCTURE

University of Wollongong (UoW)	11,475,000	5.66%
Founders	43,861,254	21.63%
ELL Trust, Board & Management Shares	30,631,811	15.1%
Service Providers and Advisors	2,049,996	1.01%
Seed, Series A&B Shareholders	96,306,133	47.49%
This Current Series C Round	18,461,538	9.10%
TOTAL	**202,785,732**	**100%**
Valuation— Pre Money (EV)	**~$12.M**	

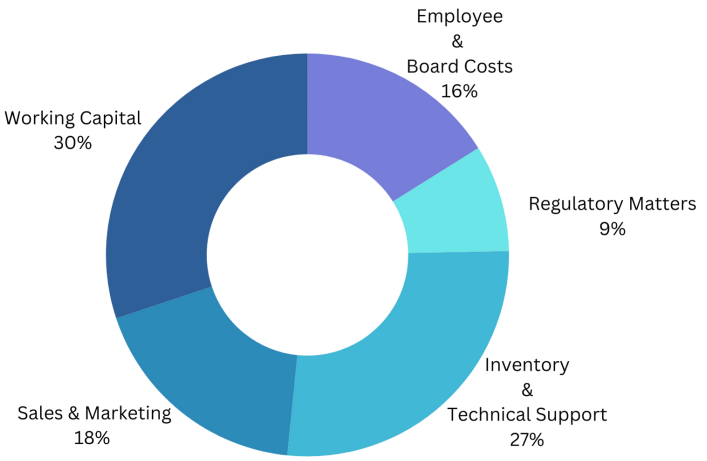
INDICATIVE CAPITAL STRATEGY

Stage	Date	Estimated Price Range	Estimated Raise	Estimated Enterprise value
Series C	**Current**	**A$0.065**	**A$1.2m**	**~A$12m**
Pre-IPO	Q4 2025	A$0.15—$0.20	A$2-3m	~A$36m
IPO	Q4 2026	A$0.25 –$0.30	A$5-6m	~A$53m

TRANSACTION SUMMARY

Issuer	Electrogenics Laboratories Ltd (ELL) or The Company
Offer	Series C raise of up to A$1.2m @ 6.5 cents a share with ability to take overs
Lead Manager	Novus Capital Limited
Eligibility	S 708 Sophisticated & Professional Investors

APPLICATION OF FUNDS



PRO FORMA FINANCIAL METRICS

P&L Projection - Existing Market Only*

Year (Base Year 2025)	1 - (6mo)	2	3	4	5	Total
Sales						
Sensors Sold (MOSkin™ Units) (rounded)	9,000	92,000	240,000	450,000	750,000	
Software Licenses Active (Units) rounded	70	810	2,250	4,140	7,000	
Hub Sales (New Customers)	70	740	1,450	1,890	2,850	
LINAC Population (6% CAGR) Rounded	15,000	15,900	17,000	18,100	19,200	
Market Share of LINAC machines	***0.47%***	***5.09%***	***13.25%***	***22.91%***	***36.42%***	
Total Sales	**699,000**	**7,458,000**	**17,889,000**	**29,931,000**	**48,694,000**	**AUD$104,671,000**
Royalty/License fees #	48,000	543,000	1,244,000	2,066,000	3,298,000	
COGS	353,000	2,212,000	4,557,000	6,998,000	11,341,000	
Gross Profit	**298,000**	**4,703,000**	**12,089,000**	**20,867,000**	**34,055,000**	**AUD$72,012,000**
Gross Margin %	**43%**	**63%**	**68%**	**70%**	**70%**	
Other income R&D rebates etc.	319,000	224,000	215,000	269,000	438,000	
Expenses						
Sales & Marketing Expense	216,000	766,000	1,189,000	1,713,000	2,539,000	
R&D Engineering & Technical Expense	950,000	746,000	716,000	898,000	1,461,000	
Tech Support & SW Maintenance	69,000	654,000	1,456,000	2,411,000	3,615,000	
Corp Overheads	1,960,000	2,153,000	2,327,000	2,730,000	3,154,000	
Total Expenses	**3,195,000**	**4,319,000**	**5,688,000**	**7,752,000**	**10,769,000**	**AUD$31,723,000**
Expenses as a % of Sales	457%	58%	32%	26%	22%	
EBIT	**-2,577,000**	**608,000**	**6,616,000**	**13,383,000**	**23,725,000**	**AUD$41,755,000**
EBIT % of Sales	-369%	8%	37%	45%	49%	NPV $^{14.5}$ ***
EBIT NPV$^{14.5}$	**-2,363,970**	**480,065**	**4,496,363**	**7,828,681**	**11,945,671**	**AUD$22,386,811**
				Potential Valuation ##	**3x EBIT NPV$^{14.5}$**	**AUD$ 67,160,000**

**Projections are for the existing market only and do not take into account that the enhanced MOSkin™ functionality, low cost and convenience that will most likely result in a considerably expanded market as oncologists and surgeons specify the use of dosimeters in more and more cases.*

 # Royalty & License Fees are subject to expiry of the US patents in 2032

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EXPERIENCED MANAGEMENT & BOARD

David Rundell, CEO

Extensive experience within the Medical Device and Radiopharmaceutical industries with an exceptional track record.

Previously 9 years as the CEO of Laudauer's Nanodot Dosimetry business in Australia and NZ, substantially growing Laudauer's Dosimetry business. He is an expert in the commercial sphere of medical physics.

Geoff Neilson, Non-Executive Director

Over 30 years in Medical Devices including and senior VP level roles at ResMed across multiple business functions including Product Development, Commercial, and Supply Chain Management roles

Mario Pennisi AM, Non-Executive Director

Over 30 years in life sciences, experienced in commercialisation and strategic leadership. Director of several successful healthcare businesses in Australia and the USA.

Foundation career in Health tech including Mayne Health.

Dr. Arthur Brandwood, Non-Executive Director

40 years in MedTech, expert in regulatory and product commercialisation.

Senior roles in the TGA and adviser to international regulators over many years.

Geoff Marshall, Non-Executive Chair

Deep experience in medical and non-medical sectors. Former big 4 Accounting Partner, investment banker, and founding MD of Nanosonics Ltd.

Previous roles include COO of Mayne Health Private Hospital Group and founder of several start ups.

HIGHLY QUALIFIED ADVISORS & TEAM MEMBERS

Prof. Michael Jackson, Medical Advisor, MD

25 years in MedTech and business development, ex-VP at ResMed.

Prof. Anatoly Rozenfeld, Scientific Advisor.

Renowned leader in radiation therapy instrumentation, founder of the Centre for Medical Radiation Physics.

Matthew Harrington, Product Development & Supply

20+ years in MedTech and CleanTech, former ResMed product lead.

Brad Tvedt, Sales & Marketing

Senior sales leader, previously at ResMed and Philips Healthcare, scaled sales from start-up to multi-million revenue.

Grant Palmer, QA/RA/Clinical

30 years in regulatory affairs, clinical research, and quality assurance; experience with global market approvals.

MORE INFORMATION

For more information please contact:

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