



Angus Holt – Executive Chairman

Australian Life Science Investment Summit
Melbourne, Australia
2 November 2012

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***Pioneers and leaders in live micro imaging technology and systems
allowing real time, in-vivo visualisation of tissue at a cellular level
leading to improved, earlier, minimally invasive diagnosis and treatment***

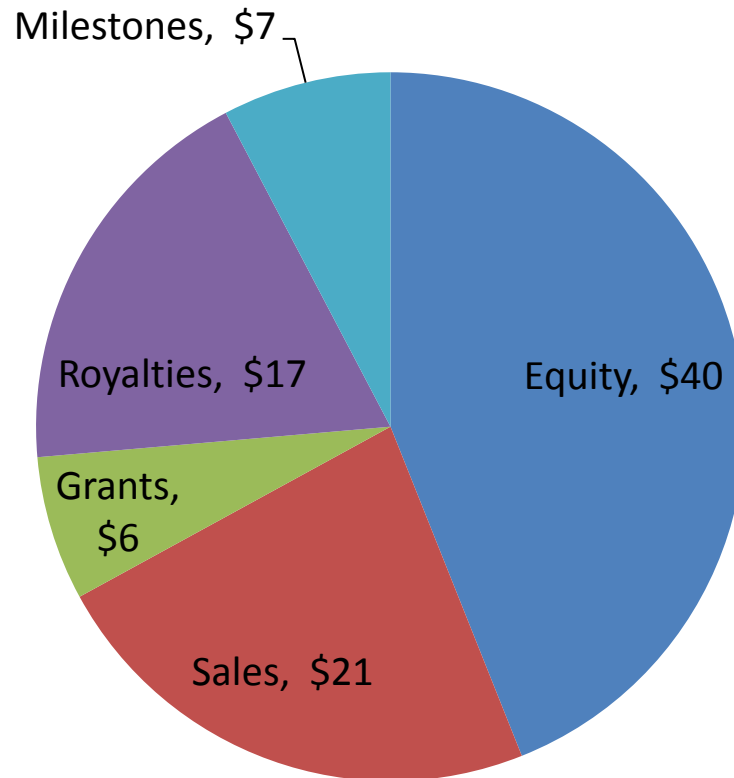


Brief History of Optiscan - milestones

- ✓ 1994 Optiscan founded by Peter Delaney and Martin Harris
- ✓ **1997** **Optiscan raises \$3m under its IPO and lists on the ASX**
- ✓ 2001 FDA clearance and release of Stratum (skin scanner)
World's First human confocal endomicroscopy by OptiScan – “endomicroscopy” is born
- ✓ **2002** **\$20m agreement with Pentax to develop world's first flexible endomicroscope**
- ✓ 2004 ISO 13485 quality accreditation achieved
Pentax ISC-1000 receives FDA clearance and CE mark
- ✓ **2006** **Market release of Pentax ISC-1000**
- ✓ **2007** Market release of research system, the Optiscan FIVE-1
Zeiss collaboration signed
- ✓ **2012** Two second generation HD flexible endomicroscopes built under custom order to two Australian institutions – in use today
Sale of first neurosurgery systems to Carl Zeiss (FDA/CE clearance pending)

Brief History of Optiscan – funding sources

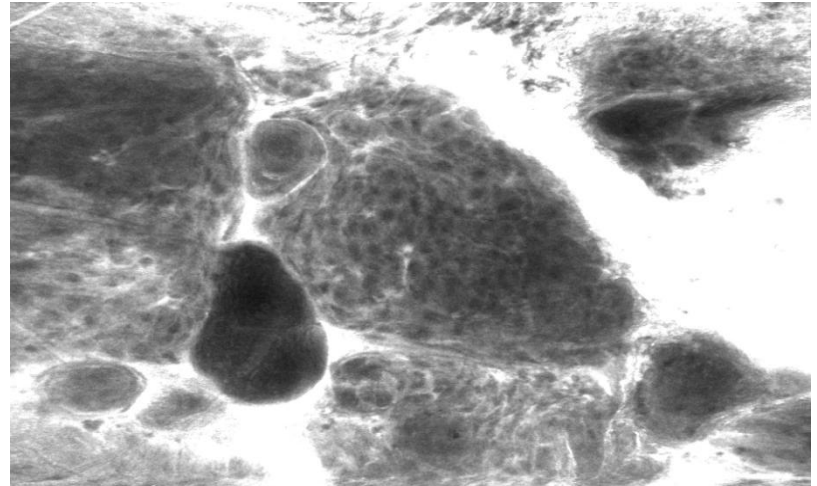
- ✓ More than \$95m invested over 15 years
- ✓ Major Sources of Funding



Optiscan - Mission

To provide benefits across the treatment chain:

- Patients
- Physicians
- Treatment facilities
- Health systems,

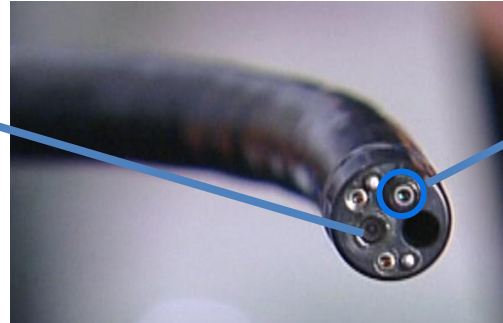


To deliver:

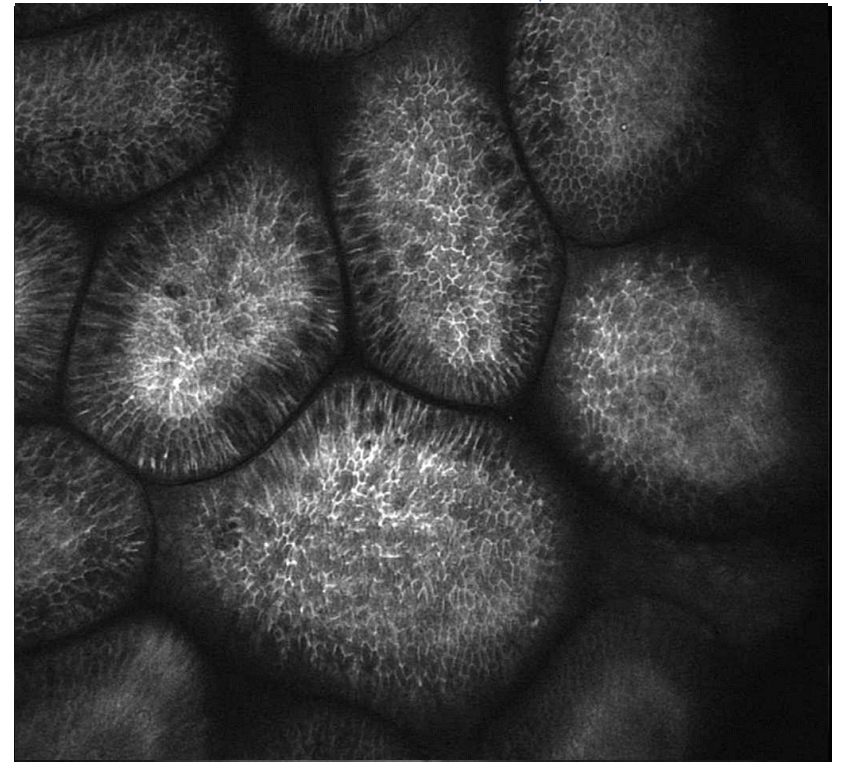
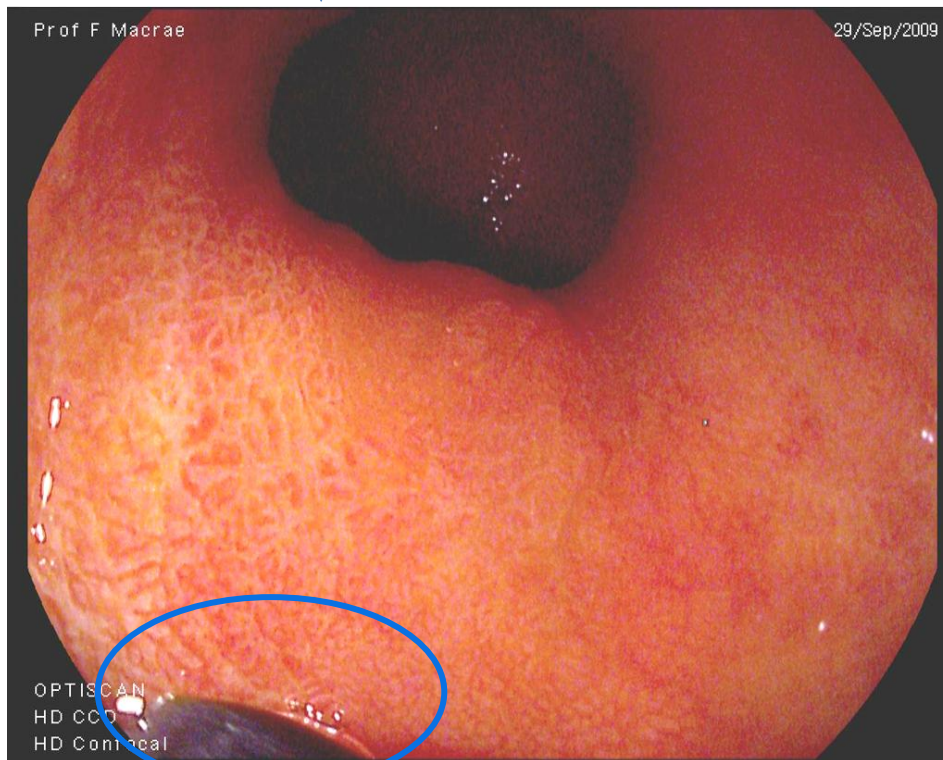
- Earlier detection
- More accurate diagnosis
- More timely treatment
- More efficient procedures

Optiscan – Mission...a reality in GI

HD definition CCD camera reveals suspicious areas with stunning clarity



2nd gen endomicroscope scanner provides fast scanning and ultra-high definition “virtual biopsies”



Independently assessed annual addressable markets of >\$1bn within the \$7bn (5% CAGR) medical endoscopy market

Presently addressed or immediately addressable:

- Flexible endomicroscopy
 - >20,000 procedures to date
 - >150 systems installed worldwide
 - 1st gen non exclusive licence to Pentax
 - 2nd gen ready to partner into multiple markets
 - Barrett's Esophagus ~\$250m
 - Pre-cancerous polyps >\$800m

The logo for Pentax, featuring the word "PENTAX" in a bold, red, sans-serif font. A small registered trademark symbol (®) is located at the top right of the letter "X".

- Rigid endomicroscopy
 - Neurosurgery exclusively partnered with #1 player in the field, Carl Zeiss Meditec
 - 2 trials complete
 - Target FDA/CE 2013
 - Price inelastic market
- Research endomicroscopy
 - >50 systems installed worldwide
 - Oncology, neurosciences, stem cell research
 - ~20k relevant research labs, producing an annual addressable market of ~\$500m (CAGR >10%)



Optiscan – Future Markets



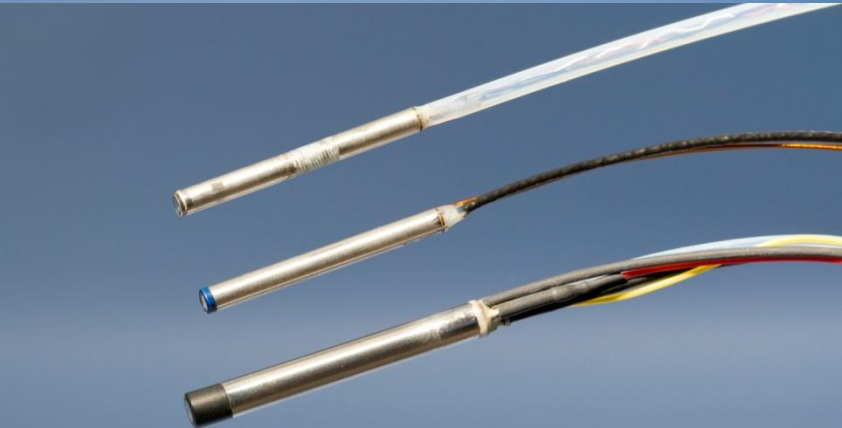
- Multiple further near term GI applications
- ENT
- Ophthalmology
- Breast
- Women's health – endometriosis, cervical cancer
- Prostate (robotic)
- Liver
- Pancreas
- Lung & Pleura
- Skin

Optiscan – Team



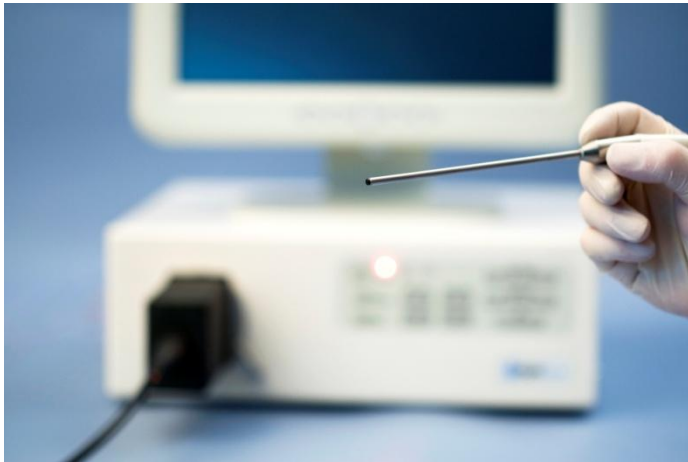
17 highly skilled and experienced staff with an aggregate 150+ years at Optiscan

- Executive Chairman - Angus Holt, Bcom
- Founder and Director of Technology and Clinical Affairs - Peter Delaney, BSc (Pharm)(Hons)
- Finance Director – Bruce Andrew, B Bus, CPA
- R&D Manager – Robert Pattie, BEng, PhD



Optiscan - Capabilities

- ✓ Strong R&D team and pipeline
- ✓ 50 long life patents and growing
- ✓ ISO 13485 accredited
- ✓ State of the art manufacturing





- **Gastroenterology Trials: Over 100 published studies containing original clinical trial data**
 - Trials in U.S., Germany, France, Italy, China, Singapore, Australia
 - Multi-center European trials led by Johannes Gutenberg University
 - Multi-center U.S. and International trials led by Johns Hopkins University – **Level 1 Evidence**
 - Multi-center Asian trial (not yet open) – Shandong University (China), Prince of Wales Hospital (HK), University of New South Wales (Aus), National University Hospital, NUS (Singapore)
- **Neurosurgery:** Trials at Barrow Neurological Institute in Phoenix in conjunction with Zeiss - *“Endomicroscopy greatly enhanced the interpretation of the macroscopic observations by providing real-time histological information precisely related to the site of microscopic imaging. These results may dramatically increase the completeness of tumor resection and thereby improve the outcomes of patients with infiltrative brain tumors.”*
- **Cervical Cancer, Endometriosis, Pancreatic, Liver, Robotic Prostate, Thoracic, Ophthalmology**

Competition Analysis – Optiscan v Mauna Kea Technologies /1

Parameter	Optiscan Position
Form	COMPARABLE
Workflow	SUPERIOR
Lateral Resolution (smallest object can be seen distinctly)	SUPERIOR+++
Axial Resolution (thinnest visible layer of cells)	SUPERIOR+++
Field of View	SUPERIOR
Zoom Capability	SUPERIOR+++
Depth of View	SUPERIOR+++
Imaging Capabilities (diagnostic capabilities)	SUPERIOR+++

Competition Analysis – Optiscan v Mauna Kea Technologies /2

Parameter	Optiscan Position
Frame Speed	COMPARABLE
Probe Sizes	OPTISCAN LARGER
Robustness of Probes	SUPERIOR+++
System Pricing	COMPARABLE
Level 1 Clinical Evidence	OPTISCAN ONLY
Independent Technology Comparison Studies	OPTISCAN SUPERIOR
Explicit Validation from Market Leaders	OPTISCAN ONLY
Rigid and Flexible Applications/Presence	OPTISCAN YES, MKEA only flexible
Capital Funding	MKEA SUPERIOR

Optiscan – Business Model

- Develop world leading microscopy systems for live micro imaging (continuing R&D)
- Partner with relevant market leaders and leverage their existing and proven marketing and distribution channels
- Sources of revenue (GM >50%)
 - System sales
 - Service and repairs
 - Component sales (probes, scanners – semi-disposable)
 - Disposable sales (sterility solutions)

OPTISCAN – at an inflection point

Strong IP (50 patents) and R&D pipeline



Quality accredited – ISO 13485



Significant partner (Zeiss, Pentax) and trial validation



Independent competitor comparison trials show
Optiscan superior



Proven regulatory clearance history since 2001



US CPT codes for GI (step to reimbursement) to be
released January 2013)



Significant and multiple markets



6 years in clinical market



optiscan.com