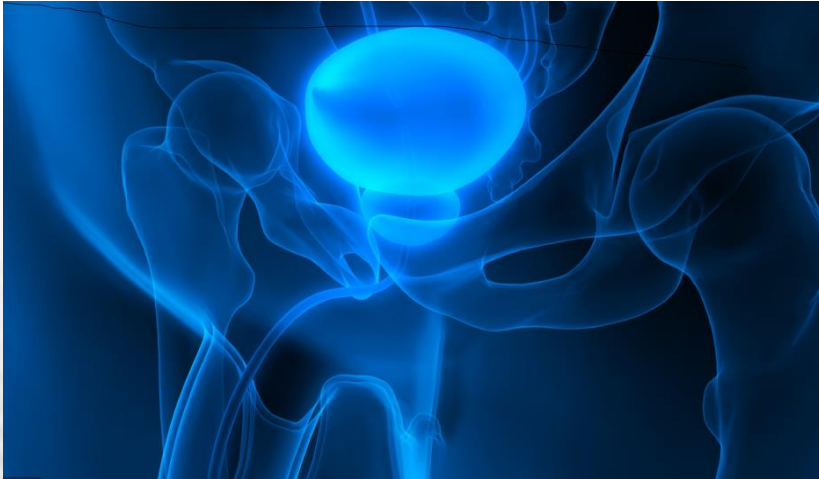


# IMAGIN

MEDICAL



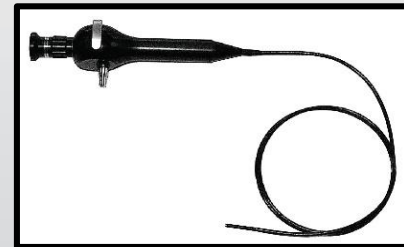
## Investor Presentation

Second Quarter, 2018

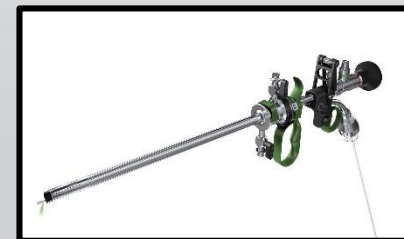
# Company Overview

**Imagin Medical ...** a medical imaging company with advanced optic and light sensor technology that will dramatically improve physicians' ability to visualize the surgical field and detect cancer where endoscopes are used.

- Initially targeting bladder cancer
- Will adapt to all minimally invasive surgical (MIS) procedures where endoscopes are used



*Flexible  
Endoscope*



*Rigid  
Endoscope*

## Disrupting Imaging Technology

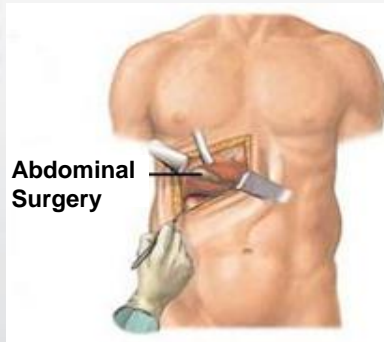
- Bladder cancer is “hot-button” urology issue looking for innovation – new AUA guidelines
- R&D risk mitigated – prototype completed
  - U Rochester IRB approved
  - 1<sup>st</sup> in-human Research Study – 1Q/2Q
- World-class Scientific Advisory Board – Drs. deVere White, Messing, Buckley
- High-margin products with strong clinical and economic advantages
- Managed as a virtual company with an experienced management team that has done it before
- Strong acquisition market. Most medical device companies grow by acquisition. Company expects to have significant value and multiple liquidity options.



**This is an Execution Play**

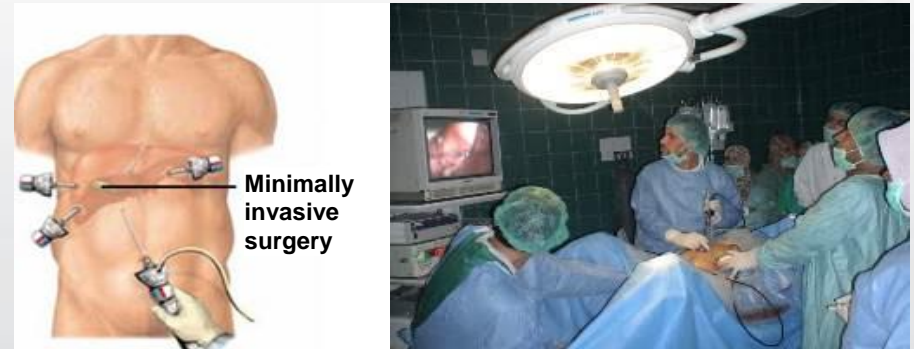
# Definitions - Endoscopic Market

## Open Surgery



- Muscles cut
- Open/large incisions
- More pain, scarring, longer recovery, longer hospital stay, longer hospital stay, great cost

## Minimally Invasive Surgery



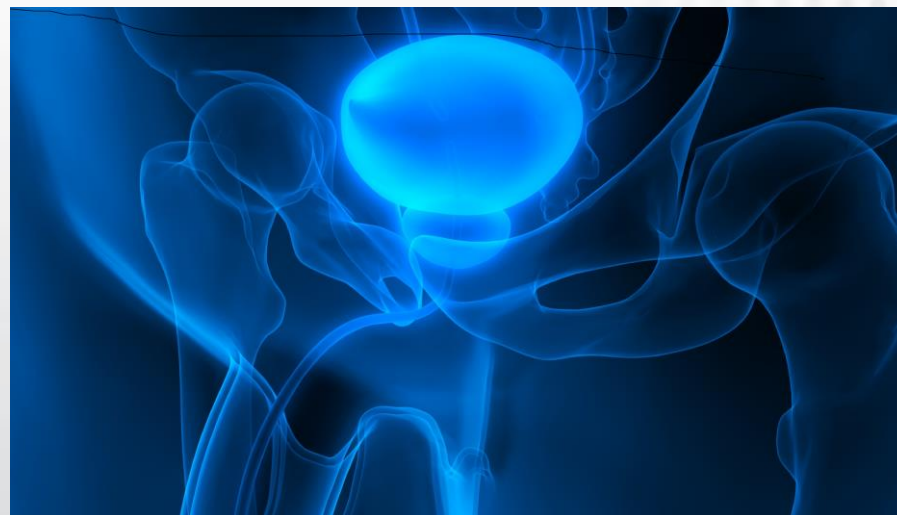
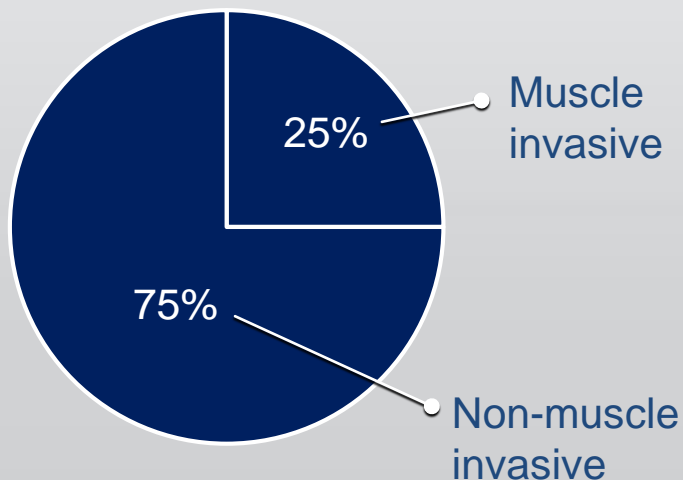
- **Less muscle cut**
- Performed using tiny holes or incisions
- Reduced pain, smaller/no scarring, quicker recovery, shorter hospital stay, less expensive

- **Endoscope** – a medical device with attached light “to look inside”

Different medical specialties use different types of *endoscopes*:

**Cystoscopes**, Laparoscopes, Gastrosopes, Bronchoscopes

# Bladder Cancer



Most expensive cancer to treat

\$4B bladder cancer surveillance

> 50% recurrence rate in non-muscle

> 600,000 living in fear of recurrence

81,190 new cases/year; 17,240 deaths\*

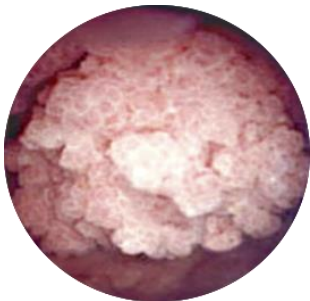
Medical illustration: "Blausen 0082 BladderCancer" by Blausen Medical Communications, Inc. - Donated via OTRS, see ticket for details. Licensed under CC BY 3.0 via Wikimedia Commons

\* American Cancer Society: [Key Statistics for Bladder Cancer](#); Last Revised: January 4, 2018

# Standard of Care – Endoscopes with White Light

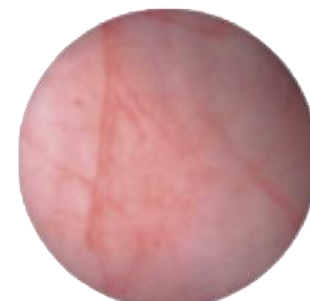
Current endoscopes use white light (visible light) that has been the gold standard for decades > 90% of the market.

- Highly effective for detecting cancerous tumors that protrude above the bladder wall



*Tumor visible above organ wall*

- Limitations of white light:
  - Flat tumors may look the same as normal tissue
  - Not effective in visualizing the margins (edges) of the tumor

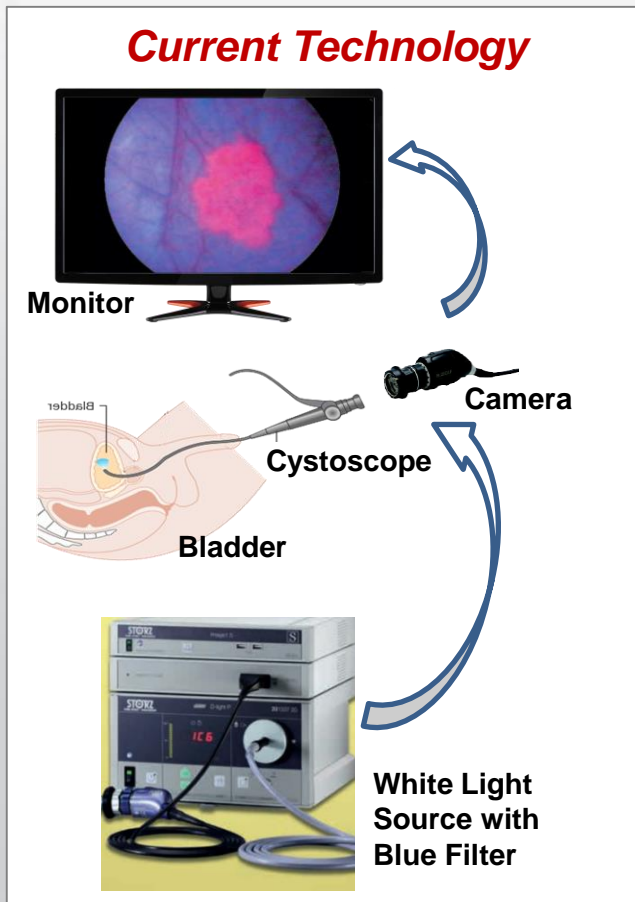


*Flat tumors not visible*



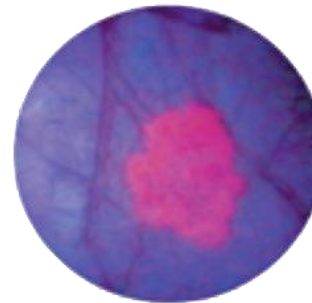
# Standard of Care – Endoscopes with Blue Light and Fluorescence

Contrast agents are used with white light and a blue filter, inducing fluorescence.



- Benefit: Improves ability to detect flat cancers and visualize margins
- Barriers of Adoption:
  - Needs one hour for contrast agent to be visible in bladder
  - Dr. must manually “switch” between two different images

Blue Light & Fluorescence\*



*Blue light magnifies highlighted image of cancer but doesn't show its location\**

versus

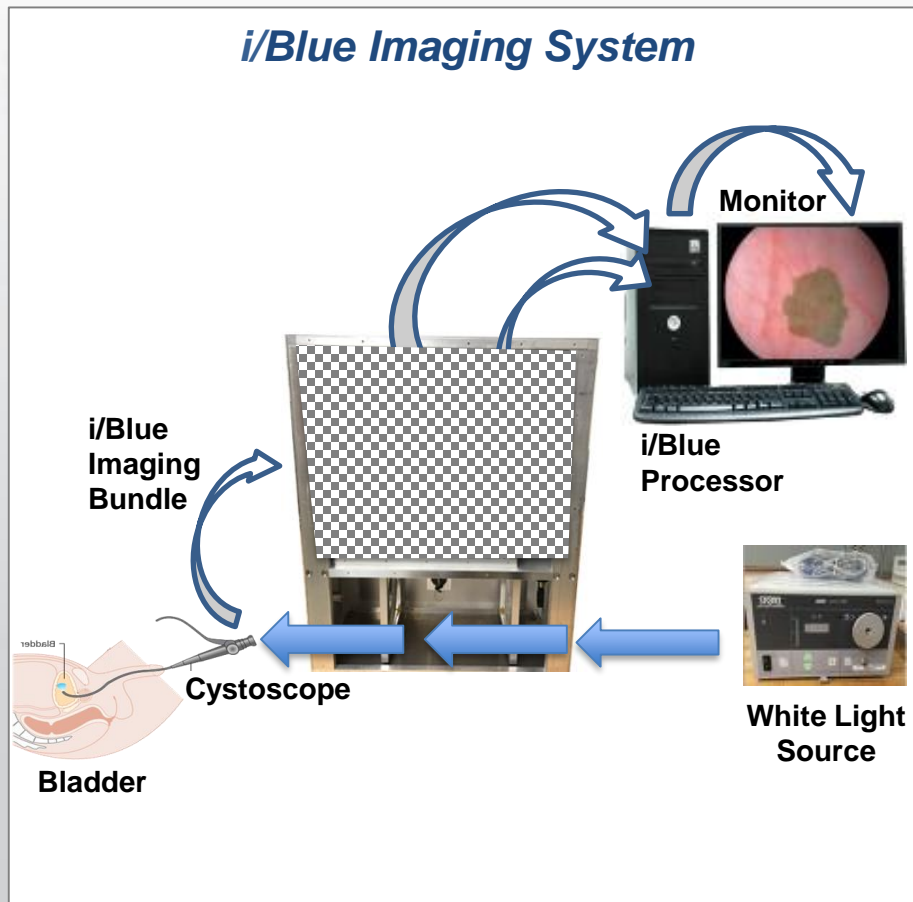
White Light



*White light image shows full landscape of the bladder but doesn't highlight cancer*

\* Image by Photocure, using Cysview. 3Cysview® is a trademark of Photocure ASA, and is a trade name for hexaminolevulinate hydrochloride (HAL-BLC)

# Imagin's Solution – Endoscopes with **i/Blue** Imaging System\*

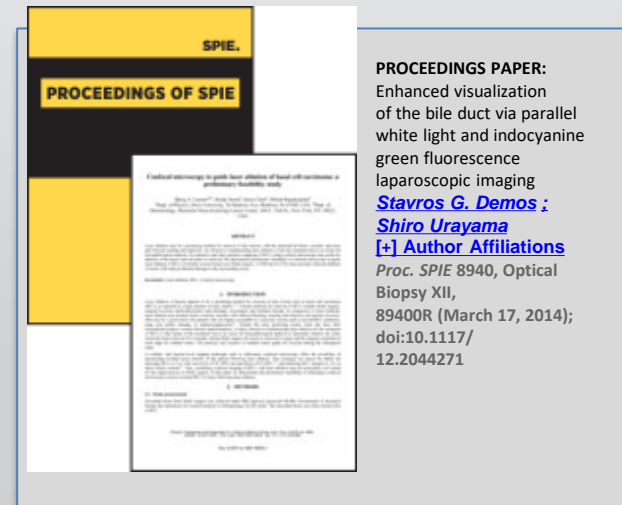


- “Sees” the cancer in less than 15 min. vs. 1 hour
  - Optics 100 times more sensitive
- Simultaneous acquisition of differing images
  - No switching back and forth
  - Blends white light and fluorescence images into one
  - Shows cancer in context
  - Enables surgeon to better visualize and resect the cancer
- Makes **i/Blue** technology practical, not only for the O.R. but also potentially for the physicians’ office
- Adapts seamlessly to most types of endoscopes on the market

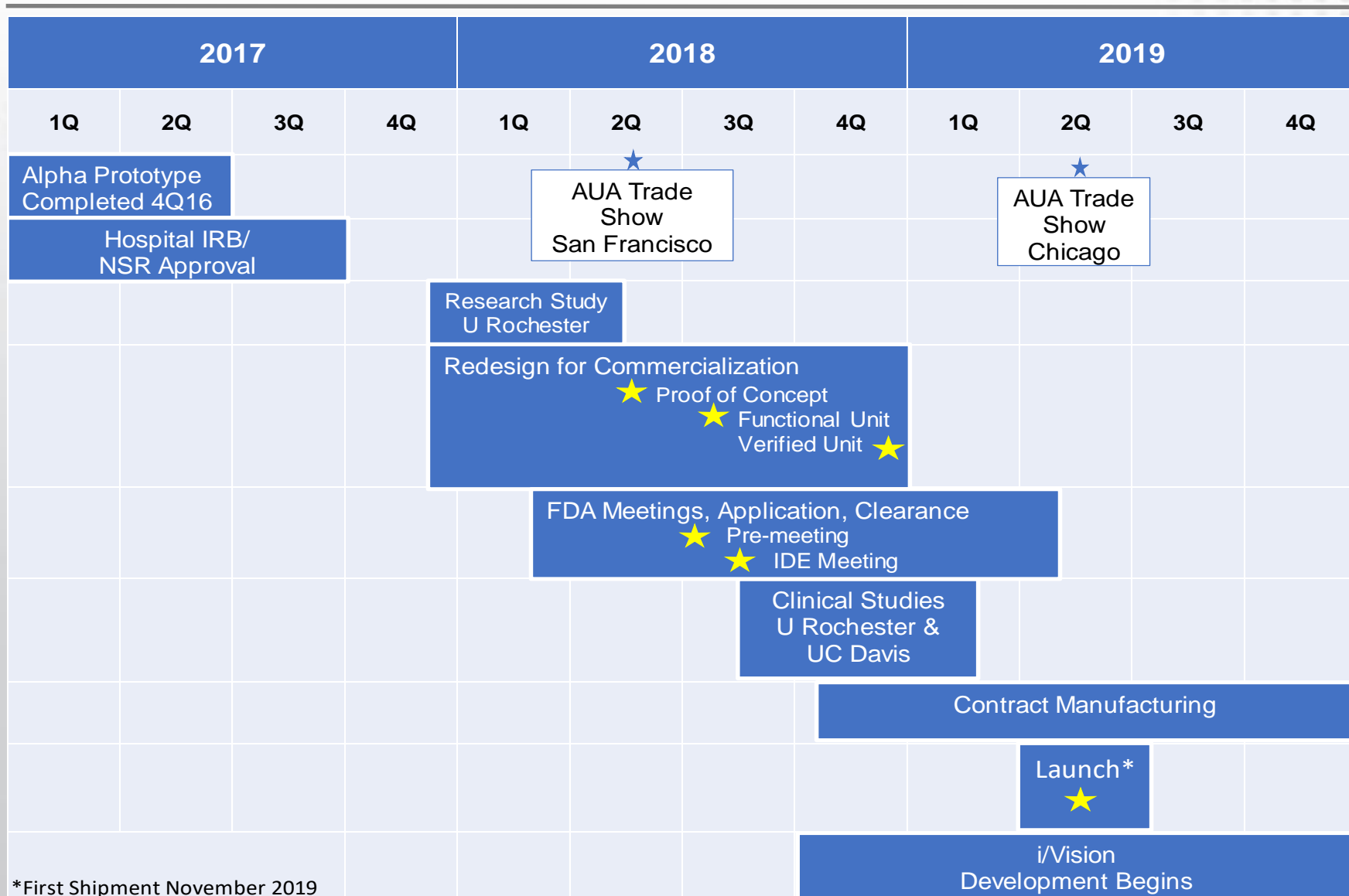


## On-going Development: **i/Vision™** Imaging System\*

- Combines multiple illumination sources into one system
- Accommodates the most commonly used fluorescing contrast agents, such and Indocyanine green (ICG)
- Enables expansion into multiple endoscopic procedures related to cancer and non-cancerous conditions
- Initial prototype built, animal bile duct evaluation – data presented



# Milestones: Product Development



\*First Shipment November 2019

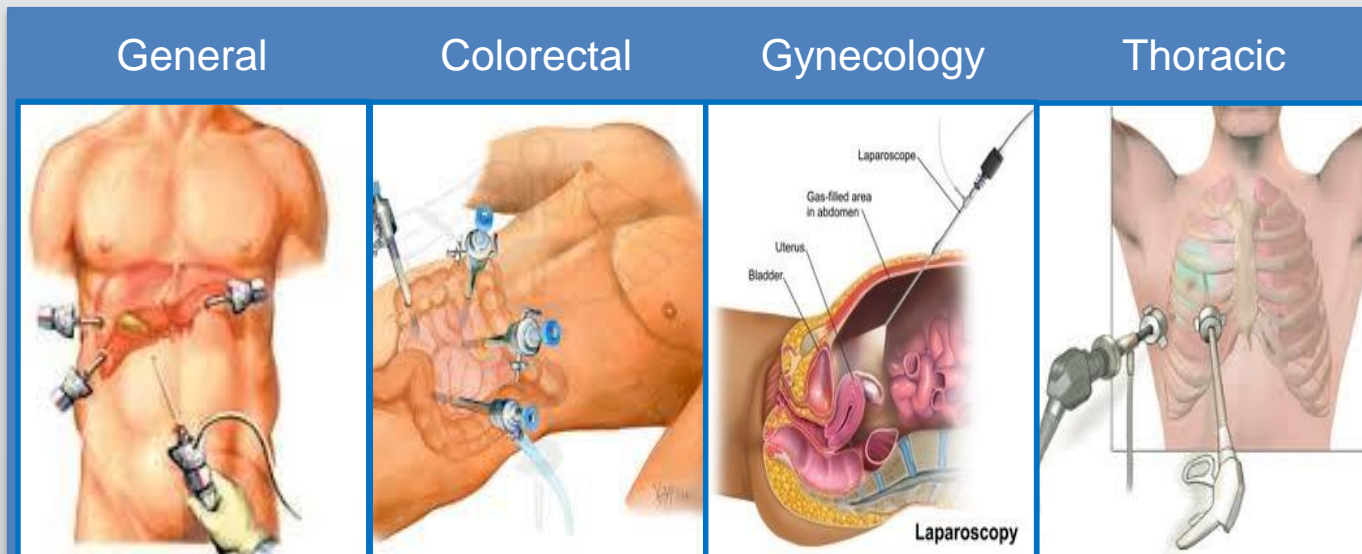
# Regulatory Overview

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- FDA Premarket submission
  - PMA Pathway likely
  - Clinical study planned to compare Imagin's system performance to other imaging devices currently on the market
  - Presumes that device will be used with FDA-approved imaging agents and routes of administration
  - Expect 12 month process but could be longer depending on chosen claims, (*e.g.*, non-inferiority vs. superiority)
- Full GMP Compliant Quality Management System (QMS) required
- Hogan Lovells US, LLP, Washington DC, will manage all government regulatory approvals

# Marketing and Sales Plan

- Create immediate credibility in the market:
  - Develop physician champions/establish 4 *Centers of Excellence*
- Drive to profitability using 7–10 independent sales reps
- Expand market to additional procedures:



# Competition

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- **Current endoscopes** - today's Standard of Care
- **Karl Storz** – privately held German company, major worldwide endoscopy company. Their product, the PDD Blue Light System, costs \$37,000 and was approved in tandem with **Photocure's** imaging agent, Cysview<sup>®</sup>. Photocure is a Norwegian company, publicly listed. This system improves the surgeon's ability to detect bladder cancer but is thought to be impractical due to the one-hour bladder absorption time.
- **Olympus Corporation** – largest seller of endoscopes in the world, recently introduced an endoscope with *Narrow Band Imaging*. This system better highlights the micro vessels near tumors as well as areas of inflammation. The product costs \$54,000 and is not achieving significant success in the marketplace.

# Management Team



## **The Imagin Team** (from left):

- **Mike Vergano**, *Director of Operations*
- **Jim Hutchens**, *President & CEO*
- **Dr. Stavros Demos**, *Inventor & Project Director*
- **Steve Ruggles**, *Director of Quality Assurance and Regulatory Affairs*



# Why Invest in Imagin Medical

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## Key Investment Risks Removed, High Investment Return

- **Disruptive imaging technology** will dramatically reduce bladder cancer recurrence rates, addressing \$750M+ global market.
- **Limited R&D risk** as concept is already proven. Research study in process at UR Medical Center. This is an execution play.
- **Experienced medical device management team** that has done it before.
- **Strong acquisition market.** Most medical device companies grow by acquisition, not organically. Company expects to have significant value and multiple liquidity options.