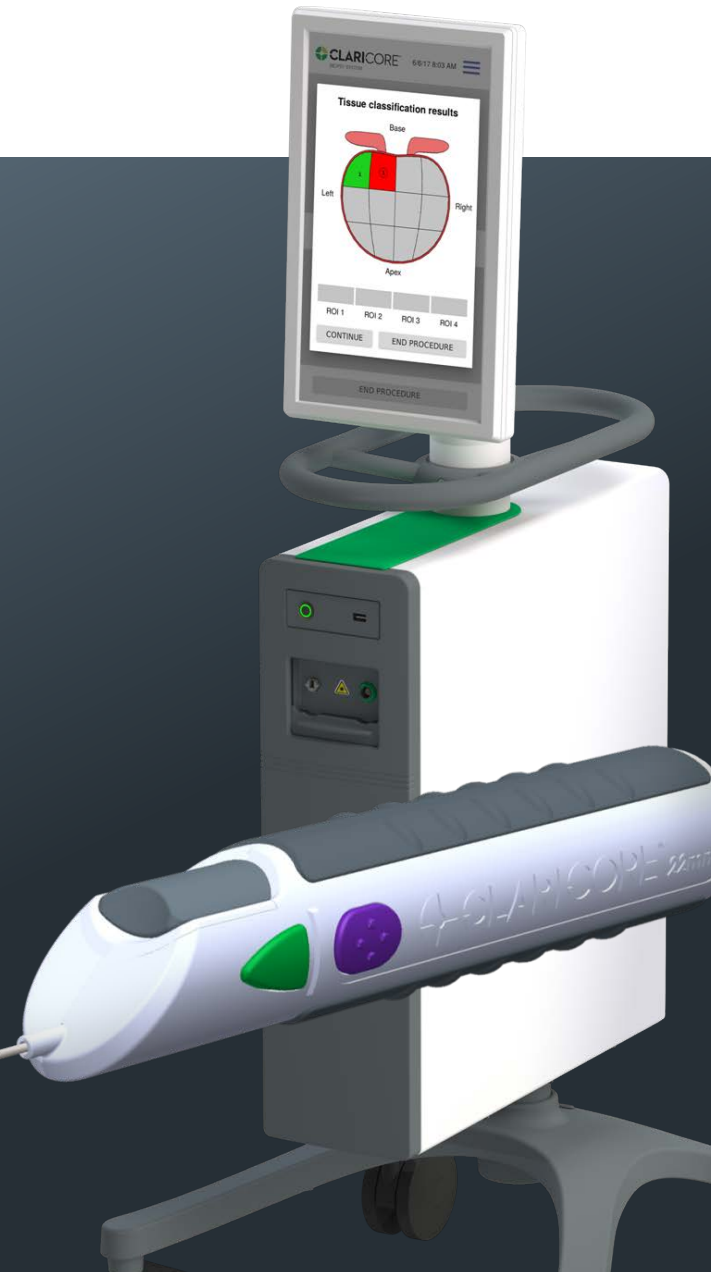


Real-time tissue classification and therapy

“Transforming continuum of care in prostate cancer”

Amir Tehrani, CEO

January 18, 2018



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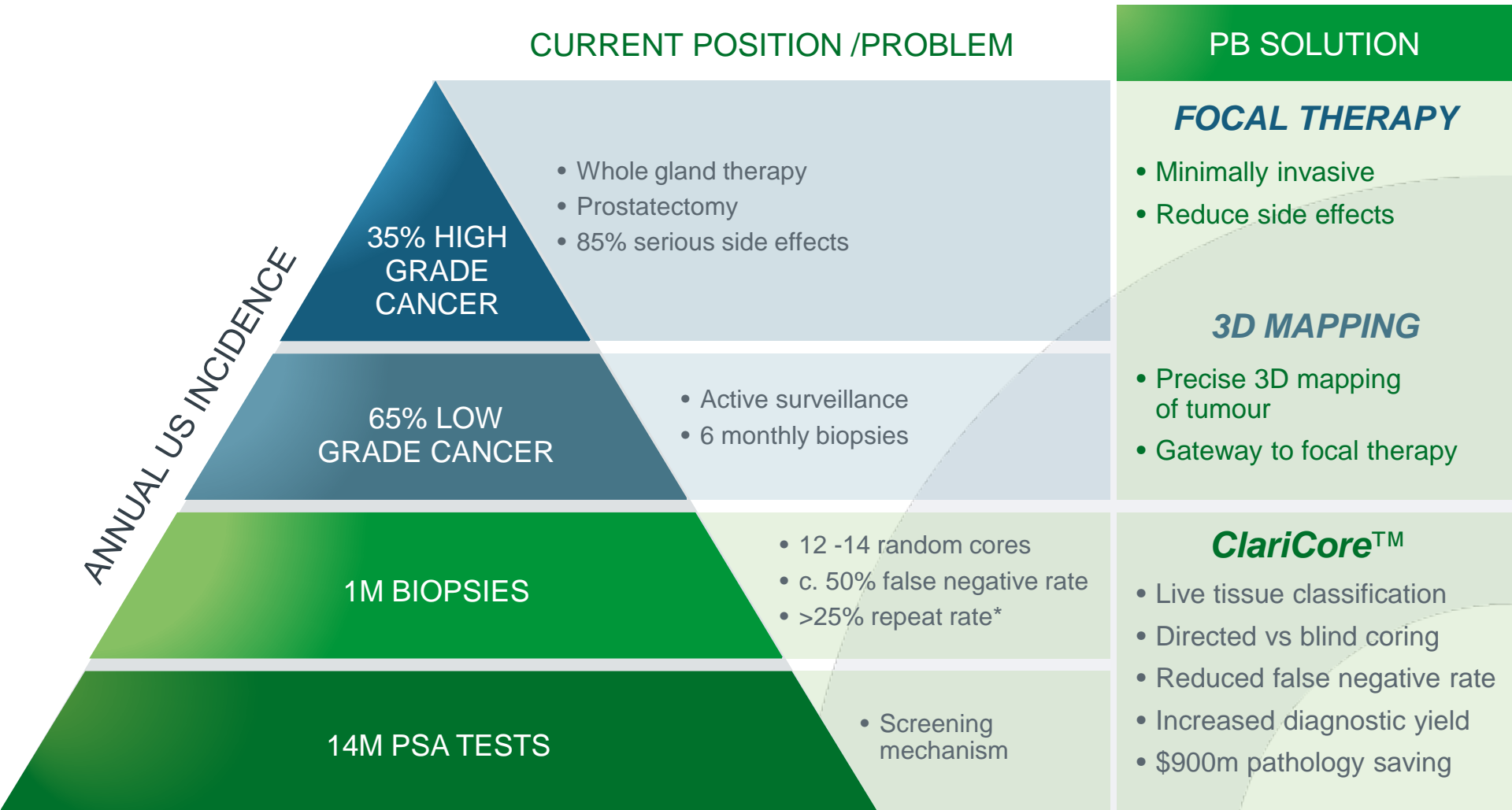
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Prostate cancer patients poorly served currently

Under-diagnosis of cancer; invasive therapies; 26k morbidities annually



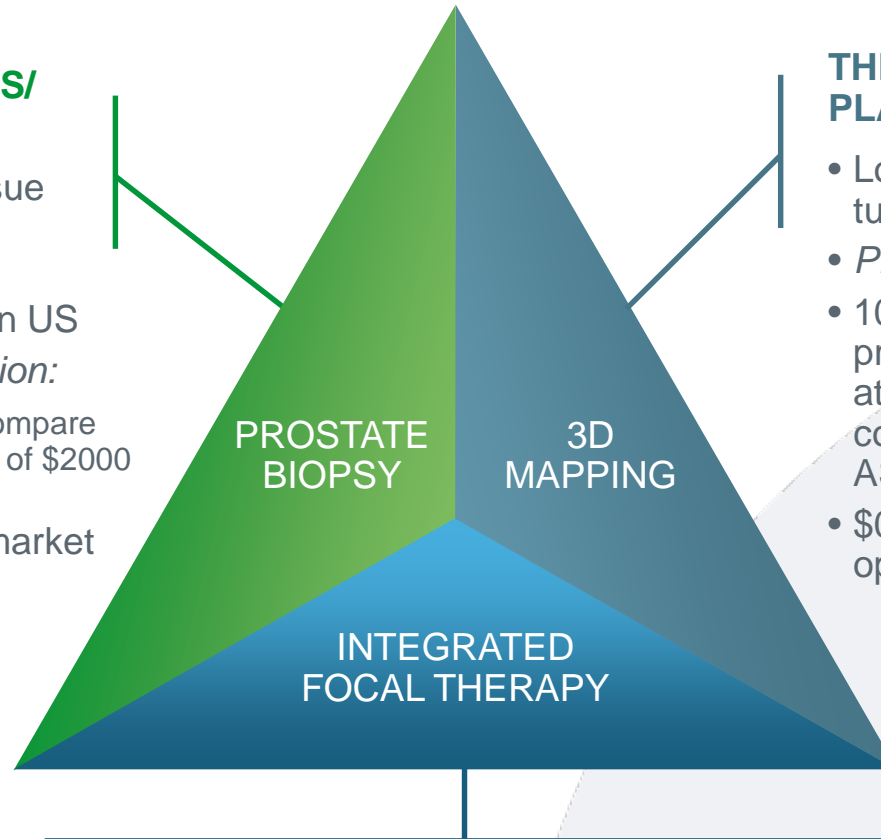
*250k procedures p.a.

US prostate cancer market >\$7 billion

Precision Biopsy US addressable market opportunity: >\$2 billion

DIAGNOSTICS/ BIOPSY

- Targeted tissue sampling
- 1m biopsy procedures in US
- *PB Assumption:*
- \$1,500 ASP compare to current ASP of \$2000 (pathology)
- \$1.5 billion market opportunity



THERAPY PLANNING

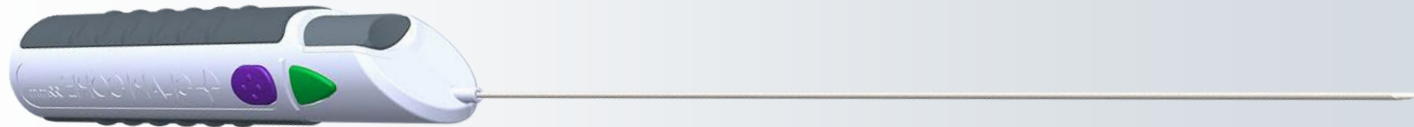
- Localized 3D tumor mapping
- *PB assumption:*
- 100K mapping procedures in US at \$3,000 ASP compared to MRI ASP of \$5000
- \$0.3B market opportunity

THERAPY

- Minimally Invasive
- \$0.5B market opportunity
- *PB assumption:* 100K focal therapy procedures in US at \$10,000 ASP (of which 50% to Precision Biopsy, remainder to doctor / clinic)

Precision Biopsy's disruptive technology

1. ClariCore™ diagnostics—spectroscopy technology in a biopsy needle



1

Needle shines light onto prostate tissue at 1mm intervals

2

Proprietary machine learning algorithm (AI) assesses reflection against spectral biomarkers found in prostate tumours

3

Providing live tissue classification: benign or suspect

4

Reduced pathology costs
More / guided probing – higher diagnosis rates



ClariCore

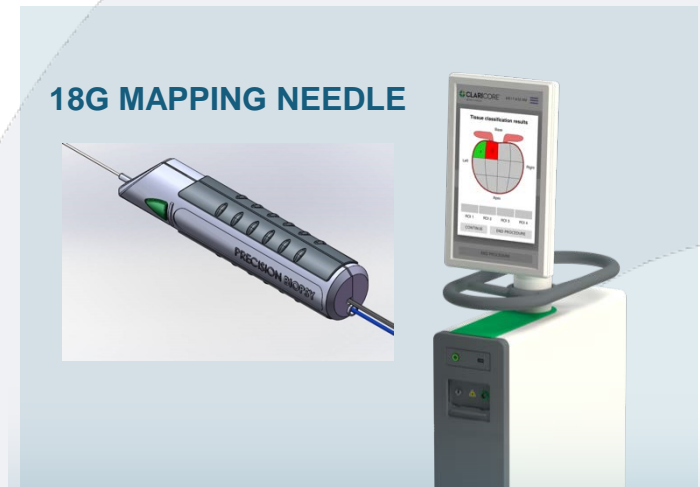
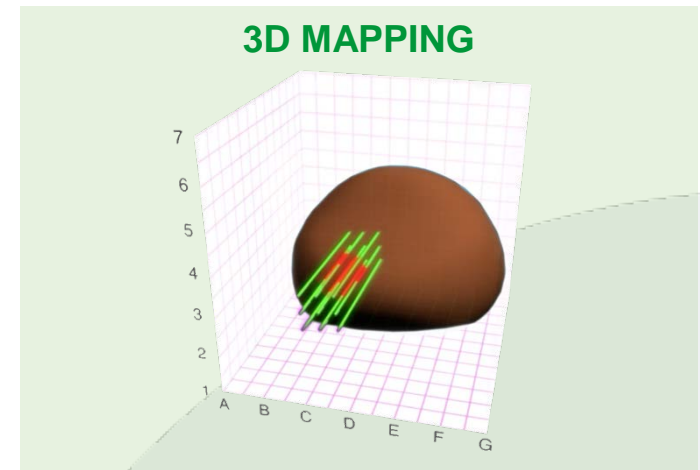
Clinical studies following FDA IDE grant in 2016

COHORT A (COMPLETE)		COHORT B (PENDING Q1-18) DE NOVO 510K TRIAL PATH
OBJECTIVE	<ul style="list-style-type: none"> ✓ Algorithm training ✓ System safety ✓ Tissue collection efficacy ✓ Patient tolerance (pain) 	<ul style="list-style-type: none"> • Validate algorithm • Demonstrate clinical benefit
TRIAL TYPE	✓ Offline	• Live (real-time)
# PATIENTS	✓ 203 (8 sites)	• 300
OUTPUT	✓ All objectives met; high algorithm accuracy rate established & validated (not yet published)	• Unlock FDA approval

Precision Biopsy's disruptive technology

2. 3D mapping – gateway to focal therapy

- Standalone MRI inaccurate
 - 1-10mm tissue classification error
- ClariCore can be adapted to map the tumor in 3D with high precision
 - Unlocks focal therapy
- Preservation of healthy tissue
 - Lumpectomy vs. mastectomy
 - Minimize side effects
- Moves treatment from hospital to clinic – reduced cost while incentivising urologist
- Two US academic centers (NYU & USC) aligned to conduct FIM studies in 2018


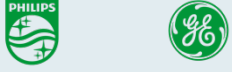






Intellectual property

ISSUED	PENDING	OTHER
<ul style="list-style-type: none"> • U.S. patent 8,406,858 <ul style="list-style-type: none"> – Real-time tissue classification device & method – Issued claims cover ClariCore™ Optical Biopsy System • US patent 9,814,448 <ul style="list-style-type: none"> – Real-time tissue 3D mapping & focal therapy – Therapies include cryoablation, HIFU, RF, local drug delivery • US patent 9,814,449 <ul style="list-style-type: none"> – Motorized tissue classification apparatus & method – ClariCore system for biopsy, mapping, and focal therapy 	<ul style="list-style-type: none"> • Real-time tissue classification device & method • Motorized tissue classification apparatus and method (ClariCore extended claims) • European patent applications 	<ul style="list-style-type: none"> • Will be filing additional application on algorithm process, and continually adding to patent portfolio as the technology develops • Internal patent council + Senniger Powers LLP

Competitive landscape

Diagnostics, 3D mapping, focal therapy

ClariCore™	COMPETITION	PROVIDERS	PB COMPETITIVE ADVANTAGES
Diagnostic/ Biopsy	MR/Fusion biopsy systems		<ul style="list-style-type: none"> • PB accurate to 1 mm tissue sampling resolution vs MRI at up to 10mm inaccuracy – missing the tumour target • ClariCore one time procedure (vs two step Scan + Biopsy) • Inexpensive
3D Mapping/ Therapy Planning	MRI + radiologist's analysis of region of interests (ROI)	 TOSHIBA SIEMENS	<ul style="list-style-type: none"> • Per MR/Fusion diagnostics
Therapy	Radical Prostatectomy		<ul style="list-style-type: none"> • Invasive with high side effect rate
	Brachy therapy		<ul style="list-style-type: none"> • Invasive with high side effect rate
	Ablation	Cryotherapy ablation  HIFU ablation  	<ul style="list-style-type: none"> • Current ablation therapies are performed on whole gland or half-gland • With PB's RF ablation system, the tumor is surrounded by multiple RF catheters to apply energy from the outside, surrounding entire tumour

Key advisors and investigators

World Renowned from Leading Institutions

Neal Shore, MD (US Principal Investigator)

Director, Carolina Urologic Research Center

President, Large Urology Group Practice Association (LUGPA)

Alan Partin, MD

Chairman, Department of Urology

Johns Hopkins Brady Urological Institute

James Eastham, MD

Chief of Urology Service

Memorial Sloan Kettering Cancer Center

Andre Abreu, MD

Assistant Professor of Clinical Urology

Keck School of Medicine of USC

Hashim Ahmed, MD (EU Principal Investigator)

Professor and Chair of Urology

Imperial College of London

David Crawford, MD

Head of Section Urologic Oncology

University of Colorado Health Sciences Center

James Wysock, MD

Assistant Professor

New York University Langone Medical Center

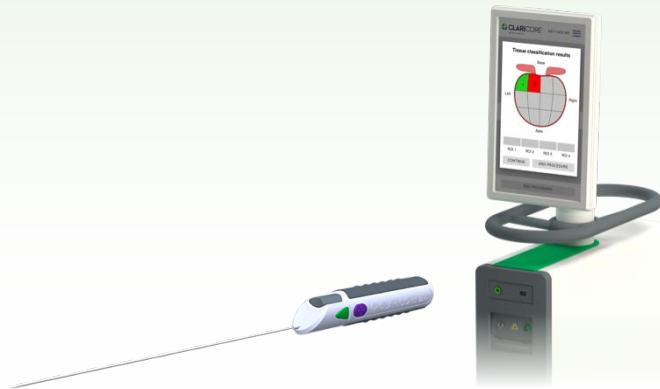
Eric Barret, MD

Urologist

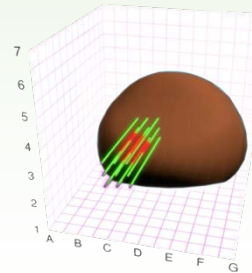
Institut Mutualiste Montsouris, Paris, France

Upcoming milestones

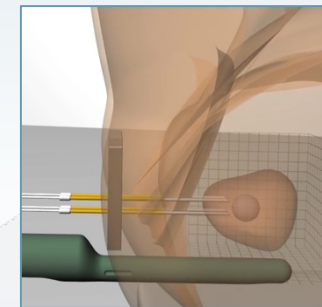
ClariCore™



3D MAPPING



INTEGRATED MAPPING/
THERAPY DEVICE



2018

Initiate
Cohort B
Study

ClariCore
CE Mark

Conclude
Cohort B
study

2019

▲
Series B

ClariCore
FDA approval

2020

3D Mapping
CE Mark

3D Mapping
FDA approval

2022

Focal Therapy
CE Mark &
FDA approval

Unlocking a premium exit valuation

<p>Disruptive innovation solving an important problem</p>	<ul style="list-style-type: none"> • PB solves for current poor detection rate (30%), high pathology cost, and marketability reduces need for prostatectomy (85% side-effect rate)
<p>Favorable market dynamics</p>	<ul style="list-style-type: none"> • Large, growing market: 1m biopsies p.a in US + 200k prostatectomies (EU a similar market again) • Precision Biopsy targeting >\$2bn addressable segments • Starting with the prostate; potentially applicable to lungs/ kidney
<p>Sustainable competitive advantage</p>	<ul style="list-style-type: none"> • Heavy patent protection • Machine learning will drive improvement in algorithm
<p>Route to widespread adoption</p>	<ul style="list-style-type: none"> • Category III reimbursement code; add-on • Clear patient benefits • Focal therapy drives economics to the urologist
<p>Capable management, aligned interests</p>	<ul style="list-style-type: none"> • Expertise in commercial business development, prostate cancer diagnostics / therapeutics and product development
<p>Potential for competitive tension</p>	<ul style="list-style-type: none"> • CE mark and FDA approval to unlock options

Thank you

