



QT Imaging Holdings, Inc.
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Company

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NASDAQ: QTI

Share Price ¹	\$0.74
Market Cap ¹	\$15.9M
TTM Revenue ²	\$1.4M
Shares Outstanding ²	21.4M
Float	11.7M
Insider Holdings	44.4%
Cash & Cash Equivalents ²	\$5.6M

1) As of June 28, 2024
2) At March 31, 2024

QT Imaging Holdings is a public medical device company engaged in research, development, and commercialization of innovative body imaging systems using low frequency sound waves. The company strives to improve global health outcomes. Its strategy is predicated upon the fact that medical imaging is critical to the detection, diagnosis, and treatment of disease and that it should be safe, affordable, accessible, and centered on the patient's experience.

Investment Highlights

- **Low-cost, comprehensive, quantitative, no radiation medical imaging solution** yielding sub-millimeter, high-definition, image resolution: application in areas such as **breast • other organs (prostate, liver) • infant body • full body**
- Commercial stage, FDA-cleared breast scanner **for dense breast imaging**:
 - Based on ultrasound principle, with **quantitative measure of the intrinsic speed of sound in breast tissue**
 - With **better sensitivity and specificity than X-Ray mammography (XRM)**
 - Providing standardized scanning with **operator independent images**, unlike handheld ultrasound (HHUS)
 - With **similar or better resolution compared to MRI but without any contrast agent**
 - Provides **volumetric accuracy** to determine mass doubling times in weeks
 - Seeking expanded FDA clearances to increase access to medical imaging in multiple applications, including preventative screening
- **Breakthrough Device Designation awarded by the FDA** provides fast track to unique CPT codes and future clearances
- Patent-protected technology:
 - **14 granted US/Europe**
 - Software platform protected by trade secrets – **best image quality amongst competitors in the field**
- **Shipping today commercial scanners to hospitals, clinics, R&D centers.**
- **Distribution Agreement signed with NXC Imaging (A Subsidiary of Canon Medical Systems)**
- **Feasibility Study Agreement signed with Canon Medical Systems**
- US go-to-market strategy: distributor network with strategic partners
- Developed roadmap for additional FDA clearances, product development, clinical adoption, and commercialization



Technology Has the Opportunity to Transform Several Large Markets

2022 GLOBAL MEDICAL IMAGING MARKET SIZE: \$29B⁽¹⁾

Current Market

Breast:
\$5B Market⁽²⁾

- FDA approved as supplementary screening device for breast imaging
- Aim to revolutionize current imaging paradigm, replacing mammography, ultrasound (handheld and automated), & freeing MRI scanners time



Future Markets – Body Scanner Platform Development

Ortho:
\$9B Market⁽³⁾

- Target replacing MRI examinations
- Primary focus on orthopedic practices



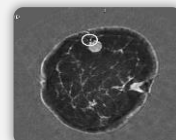
Infant:
\$8B Market⁽⁴⁾

- New market opportunity given limitations of current imaging modalities for infants



Image-Guided Procedures:
\$5B Market⁽⁵⁾

- Commenced feasibility study
- Variety of image-guided procedures including biopsies, injections and cryoablation



(1) Medical Imaging Market Size, Share & Trends Analysis Report by Products (X-Ray, Ultrasound, Computed Tomography, Magnetic Resonance Imaging (MRI), Nuclear Imaging), by End Users (Hospitals, Diagnostic Imaging Centers, Other End Users), by Region (North America, Europe, Asia Pacific, Latin America, Middle East & Africa) - Global Industry Assessment (2016 - 2021) & Forecast (2022 - 2028), Vantage Market Research. (2) Coherent Market Insights (3) Global Orthopedic Medical Imaging Systems Market Analysis Report 2022: Market to Reach \$10.6 Billion by 2026 - The US Corners Orthopedic Medical Imaging Market with Adoption of Innovative Systems, Research and Markets. (4) Pediatric Imaging Market Size, Share & Trends Analysis Report By Modality (X-ray, Ultrasound, MRI, CT), By Application (Gastroenterology, Cardiology, Oncology), By End User, By Region, And Segment Forecasts, 2020 - 2027, Grandview Research. (5) Image-guided Therapy Systems Market Size, Share & Trends Analysis Report By Product (Ultrasound Systems, Computed Tomography Scanners), By Application, By End-use, And Segment Forecasts, 2022 - 2030, Grandview Research.

Critical Modality Advantages of QTI's Breast Acoustic CT™ Technology⁽¹⁾

QTI's technology:

- Is highly accurate in visualizing the ductal and glandular tissue, even in dense breasts where such visualization can be challenging using conventional breast imaging technologies like XRM and/or HHUS⁽²⁾
- Can be a potential alternative to mammography for breast cancer screening of women too young to undergo mammography⁽³⁾
- Has better accuracy Sensitivity, Specificity, and Density in comparison with XRM⁽³⁾
- Improves non-cancer recall rates without substantially affecting cancer recall rates⁽⁴⁾
- Has ability to determine doubling times – can identify slow growing cancers and help prevent cancer deaths
- Can be used for enhanced volume measurements – can follow cancer treatments and provide breast density measurements

Patient considerations:

- Safe, no radiation, no contrast
- No discomfort, painless scans
- Less recalls, reduced anxiety
- Less unindicated intervention, biopsy
- Reduce cost of care
- Scanning of women under 40 years not suitable for mammography
- Useful for cancer therapy monitoring

(1) Based on opinion of QTI Imaging. QTI believes necessary data has been obtained through 18 separate clinical trials. (2) Ref: John C Klock, Elaine Iuanow, Kathleen Smith, Nancy A and Obuchowski (2017) Visual Grading Assessment of Quantitative Transmission Ultrasound Compared to Digital X-ray Mammography and Hand-held Ultrasound in Identifying Ten Breast Anatomical Structures. (3) Ref: A MultiReader Multicase (MRMC) Receiver Operating Characteristic (ROC) Study Evaluating Noninferiority of Quantitative Transmission (QT) Ultrasound to Digital Breast Tomosynthesis (DBT) on Detection and Recall of Breast Lesions: Yulei Jiang, PhD, Elaine Iuanow, MD, Bilal Malik, PhD, ROC NONINFERIORITY OF QT VS DBT. Academic Radiology. (4) Ref: An Exploratory Multi-reader, Multi-case Study Comparing Transmission Ultrasound to Mammography on Recall Rates and Detection Rates for Breast Cancer Lesions, Bilal Malik, PhD, Elaine Iuanow, MD, John Klock, MD Academic Radiology, Vol 29, No S1, January 2022

Future Uses of QTI Breast Scanner

Near-Term

- Use applicability for determining breast density, measuring mass size and growth, and diagnosing lesions using artificial intelligence to expand into supplementary imaging market

Medium-Term

- FDA has granted QT Scanner a Breakthrough Device Designation for screening younger and High-Risk women
- Screening for High-Risk (Family History and Genes) Young Women: providing at-risk young women a safe, comfortable, and accurate method to screen for breast cancer

Long-Term

- Alternative to Screening Mammography: goal is to provide all women a safe, comfortable, and accurate method to screen for breast cancer

Developing an Open Angle Scanner Will Expand the Technology to New Markets

Development of the open angle scanner is underway...

- Successfully completed feasibility studies for partial angle reconstruction
- Verified the ability to perform data acquisition and image reconstruction with a membrane within the field
- Working to design a platform that accommodates other organs (prostate, liver), orthopedic settings, infant, and full body imaging

Management Team

Dr. Raluca Dinu - CEO

Global business executive with long public companies' governance experience offering 22+ years of achievements in the high-tech industry.

Stas Budagov - CFO

15+ years of accounting and consulting experience, including consulting public and private clients.

Steve Choate - COO

Responsible for managing the operations organization, ensuring quality, and fostering collaboration with manufacturing partners.

Nasser C. Pirshafiey - CPO

Previously founded and managed a consulting firm providing sustainable practices to industries including medical device, high-tech, and consumer products for giants such as J&J and Siemens.

Dr. Bilal Malik - CSO

10+ years' experience in R&D and translation of medical devices in academia and industry. Expert in image and data science. Previously Sr. Principal Clinical Imaging Scientist (Oncology) at Genentech.

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Key Milestones

Breast Acoustic CT™ System

Key Milestones Achieved for Commercial Adoption

- ✓ Six placements in North America to date, one in Canada at the Sunnybrook Health Sciences Center, and more on the way
- ✓ Signed Distribution Agreement with NXC Imaging (Subsidiary of Canon Medical Systems) for worldwide sales and service rollout
- ✓ Signed Feasibility Study Agreement with Canon Medical Systems



Catalysts for Further Commercial Adoption

- Screening adjunct clearance for high-risk young women
- Primary screening clearance for all women subject to FDA approval
- Further decrease product cost to increase access to accurate, high resolution, quantitative medical imaging

FDA Clearance for Primary Screening

Millions of young, at-risk women can benefit from QTI's potential FDA clearance for primary screening

The Open Angle Scanner has the potential to offer a safe and affordable in-office, or portable imaging solution

