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Investor Presentation

February 2026

A leader in AI-powered women's health solution spanning pregnancy to chronic care with a proprietary FDA-cleared device



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The US Maternity Problem

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The US has over 2×
the maternal mortality
rate of developed
nations¹

84%

of US pregnancy related
deaths are preventable³

10.4%

of US births are
preterm⁴

~60,000

U.S women face life-
threatening
complications annually²

1-in-4

US women receive
inadequate care

1. <https://www.commonwealthfund.org/publications/issue-briefs/2024/jun/insights-us-maternal-mortality-crisis-international-comparison>

2. <https://www.commonwealthfund.org/publications/issue-briefs/2021/oct/severe-maternal-morbidity-united-states-primer>

3. <https://www.aha.org/news/headline/2022-09-19-cdc-over-80-pregnancy-related-deaths-are-preventable>

4. <https://www.cdc.gov/nchs/fastats/births.htm>

HeraMED's Solution

Enterprise grade platform for Healthcare providers enabling continuous digital monitoring across maternity & women's health

- ✓ Remote monitoring of maternal and fetal health using connected medical devices
- ✓ Continuous clinical visibility by the healthcare provider
- ✓ Earlier risk detection and proactive intervention
- ✓ Scalable across pregnancy, postpartum, and broader women's health



HeraMED: Corporate Snapshot



HeraMED is a global medical data & technology company leading the digital transformation of women's care

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12 Month Share Price Chart



| | |
|--|------------------|
| ASX Code | ASX:HMD |
| Last Close (15 January 2026) | \$0.037 |
| Shares on Issue (m) | 1.11B |
| Market Capitalisation | ~\$41m |
| Cash (31 December) + 3.2m Placement | ~\$4.57m |
| Quarterly Burn | (\$0.69m) |

Board of Directors

| | |
|---------------------------|------------------------------------|
| Tim Chapman | Chairman |
| Anoushka Gungadin | CEO & Managing Director |
| David Hinton | Non-Executive Director |
| Sharon Howell (US) | Non-Executive Director |

Top 5 Shareholders

| | |
|----------------------------------|--------------|
| Investius PB Microcap A/C | 3.83% |
| Foreshore Capital | 3.30% |
| Ratdog Pty Ltd | 2.97% |
| Always Holdings Pty Ltd | 2.78% |
| Charlton WA Pty Ltd | 2.59% |

HeraMED Healthcare Veterans

HeraMED has transformed its teams to deliver upon its global commercialisation initiatives

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Anoushka Gungadin
CEO & Managing Director



Seasoned exec with 20+ yr career spanning 5 continents

Cameron Jones
CFO & Co Secretary



Finance expertise in Biotech & life science companies

Jeff Garibaldi
Chief Growth Officer



35+ yrs in healthcare with vast experience in scaling
Two Exits \$700M Valuation

Mandy Khaira, MD, MPH
Chief Clinical Transformation Officer



CMO/CCTO with 24+ yrs in payer-provider & VBC

Vivek Krishnan
Chief Technology Officer



Seasoned healthcare exec, EMR/EHR & AI

Nicole Zappala
Head of Customer Success



Deep expertise in women's digital health solutions

Tim Chapman
Chairman of the Board



Seasoned exec with 20+ yr career in global investing

David Hinton
Non-Executive Director



Highly experienced CFO with 20+ yr exp in ASX listed companies

Sharon Richardson Howell, PhD MBA, FACHE, CPXP, MSc
NED & Advisory Board Chair



Fortune 25 Executive Leader, Community Health Advocate, & Investor excelling in Performance and Strategy

Dr. Adam Myers
Chair of Commercial Scientific Advisory Board



Nationally recognised U.S. healthcare leader

Cheryle Royle
Advisory Board



Experienced hospital CEO
Telstra Women's Award

Investment Highlights



HeraMED best-in-class digital health platform, HeraCARE is transforming maternity and women's care



HeraCARE: A Scalable Women's Health Platform

HeraCARE is a proprietary digital platform purpose-built for maternity and postpartum care, expanding across the life stages of women's health at scale.



Commercial Traction

Commercial customers and strategic partnerships with global healthcare and technology leaders support market access, credibility and scale-up.



Lean Operating Model

A capital-light, scalable operating structure designed to deliver commercial sustainability as the platform transitions to commercial rollout.



Clinically Validated

HeraCARE is validated in clinical settings, commercial pilots & healthcare partnerships, supported by an FDA-cleared fetal monitoring device & validated care pathways.



Large Under-Served Market

Women's healthcare is under-served and fragmented. HeraCARE addresses maternity today, with expansion across broader women's health and chronic care.



Highly experienced team

Growing US-based leadership team with deep experience in digital healthcare and a proven track record in commercial scale-up.

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Challenges in Maternity Care

The maternity care in the US is worsening

Challenges

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Century-old Model of care

Maternity care is delivered using an outdated model, with limited appointments & monitoring



Access/inequity of care

Where a woman lives (rural / maternity desert) materially impacts the quality & safety of her care.



Affordability of care

Maternity care is high-volume, high-cost and increasingly unsustainable for health systems.



Workforce shortage & burnout

Clinician shortages are reducing capacity and driving burnout across maternity services.

Outcomes

1 in 4 Women in US

DO NOT see a physician in the first trimester
DO NOT receive adequate care throughout pregnancy

Limited Visibility

Limited clinical visibility between appointments delays detection of complications

Maternal mortality

Maternal outcomes are getting worse, not better, even in developed healthcare systems.

US Maternity Crisis – Millions Left without Care

36% of the US is a maternity desert with no clinic: HeraMED is the solution to this critical issue

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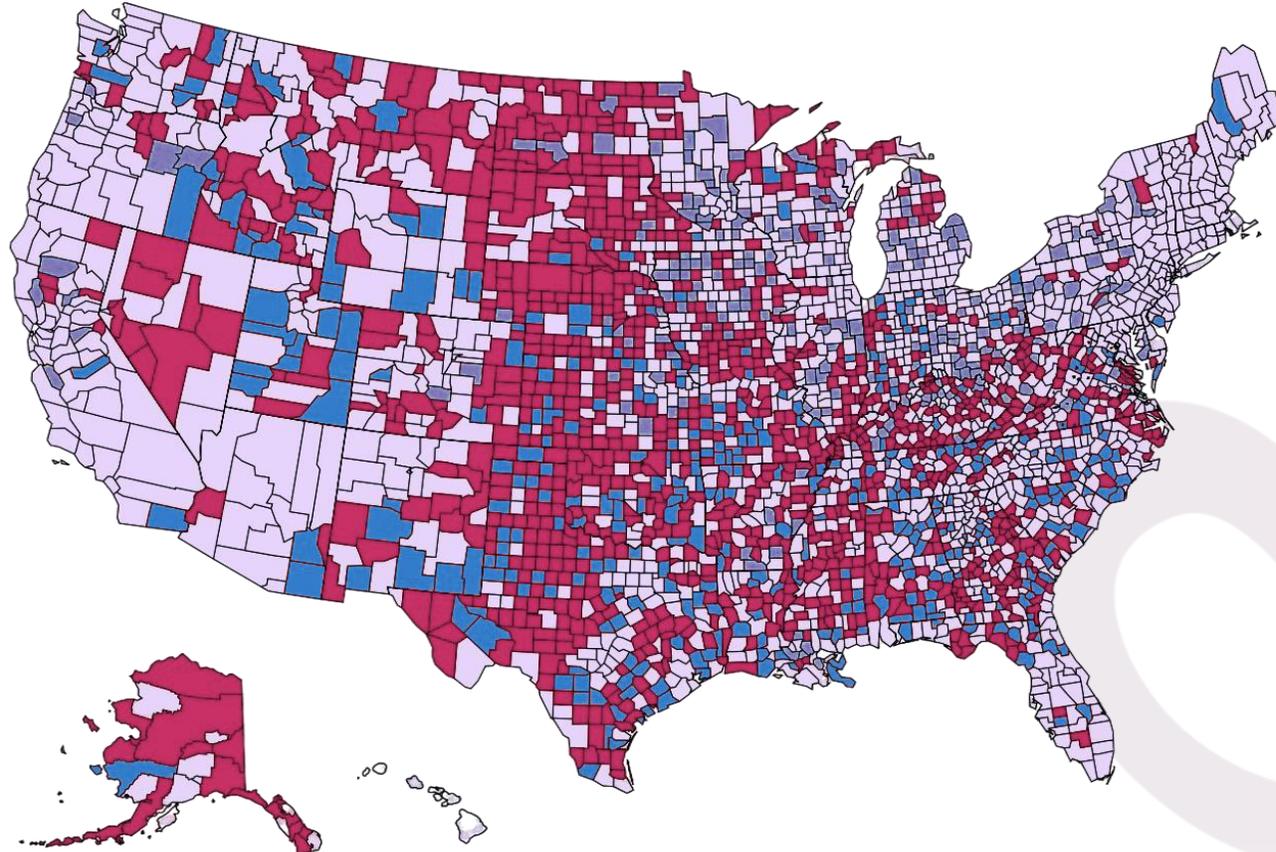
\$111B spent on maternity care annually¹



500+ hospitals closed maternity units since 2010²



22,000 shortage of OBGYNs by 2050³



\$7.5B for hypertensive disorders annually⁴



\$18.1B for maternal mental health conditions⁴



\$4.8B for gestational diabetes complications⁴

1. <https://rockhealth.com/maternity-care-for-the-modern-era-our-investment-in-oula/>

2. <https://www.healthcare-brew.com/stories/2024/12/10/study-over-500-hospitals-closed-obstetrics-units-since-2010>

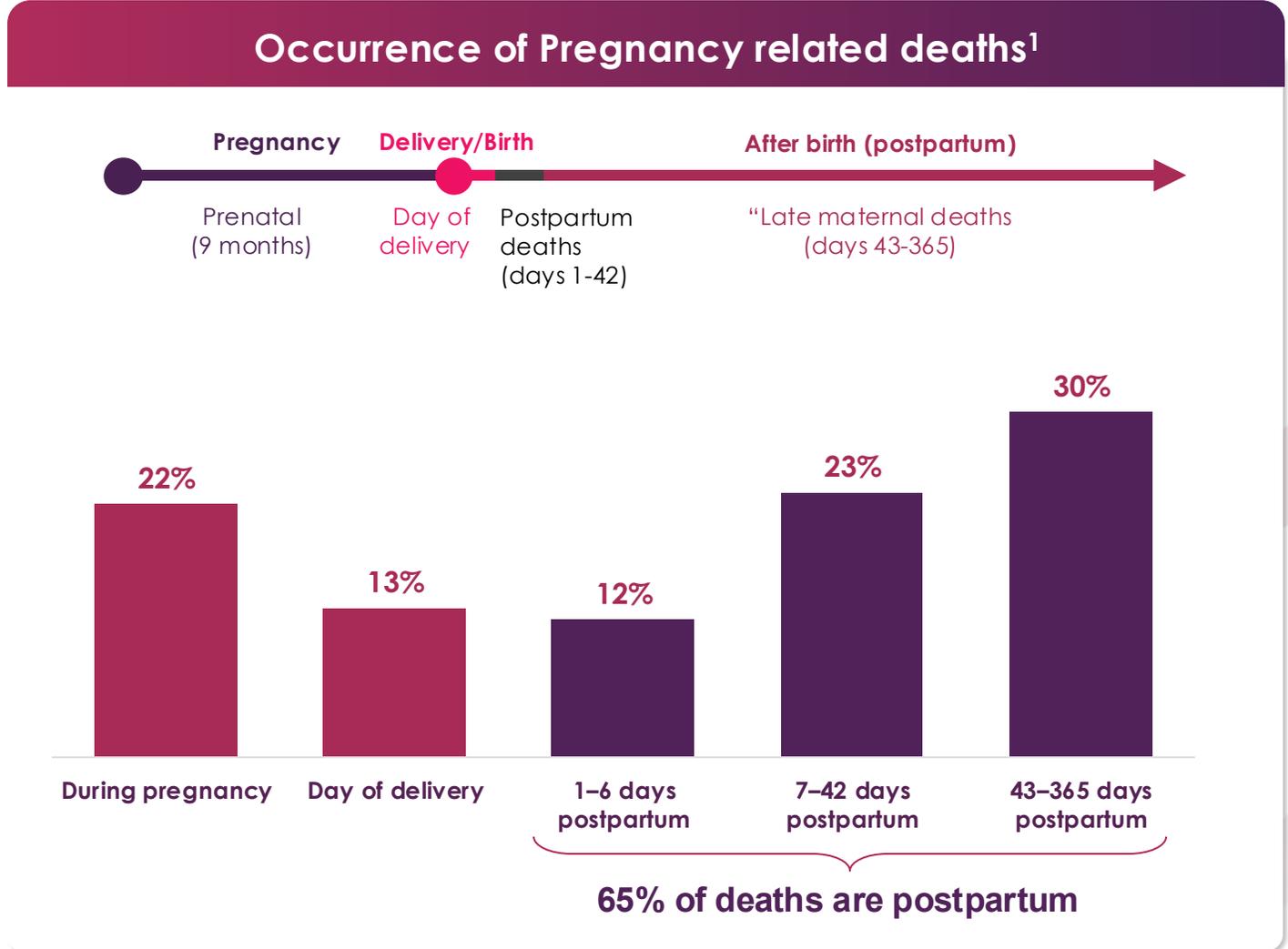
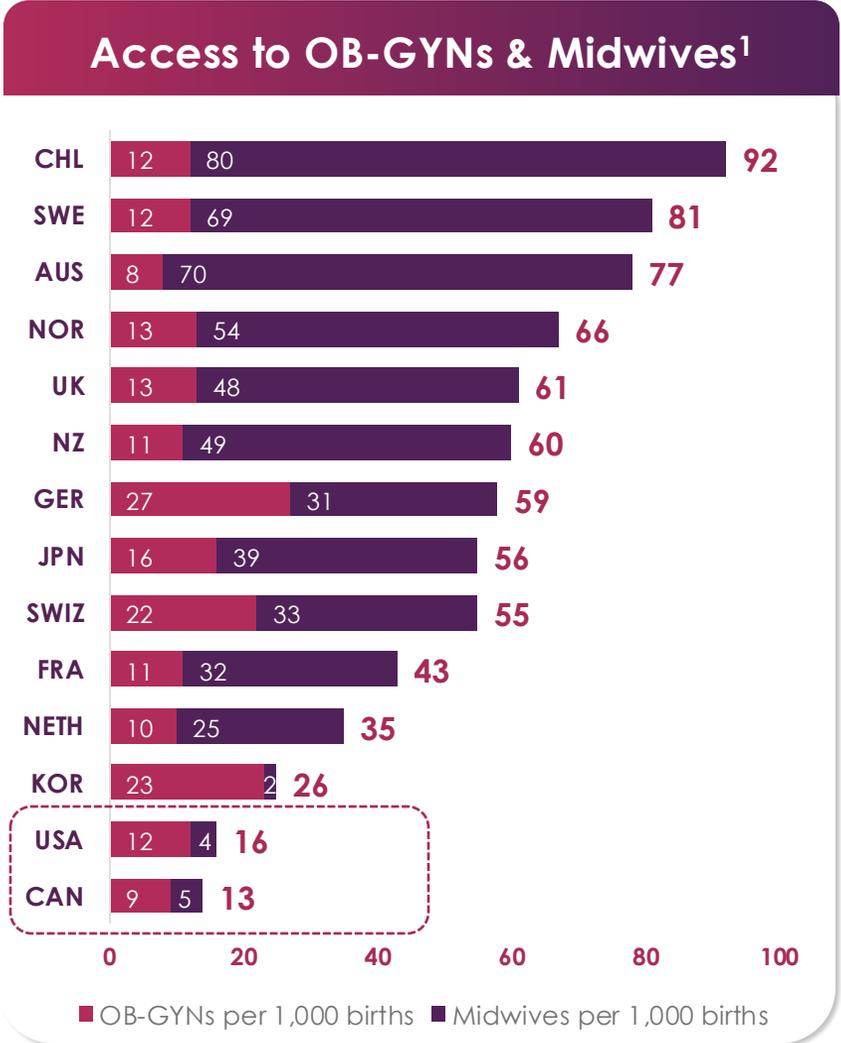
3. <https://www.mothejones.com/politics/2016/08/united-states-has-shortage-ob-gyns/>

4. Numbers represent US healthcare cost only, global cost are much higher www.marchofdimas.org/mission/the-economic-and-social-costs.aspx

Structural gaps in maternal care & monitoring

Limited provider access and lack of postpartum oversight drive preventable complications and mortality

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¹ . <https://www.commonwealthfund.org/publications/issue-briefs/2024/jun/insights-us-maternal-mortality-crisis-international-comparison>

HeraCARE

Mother's Perspective

1. Pregnancy Monitoring

Remote vital signs monitoring & risk detection

2. Clinical Oversight

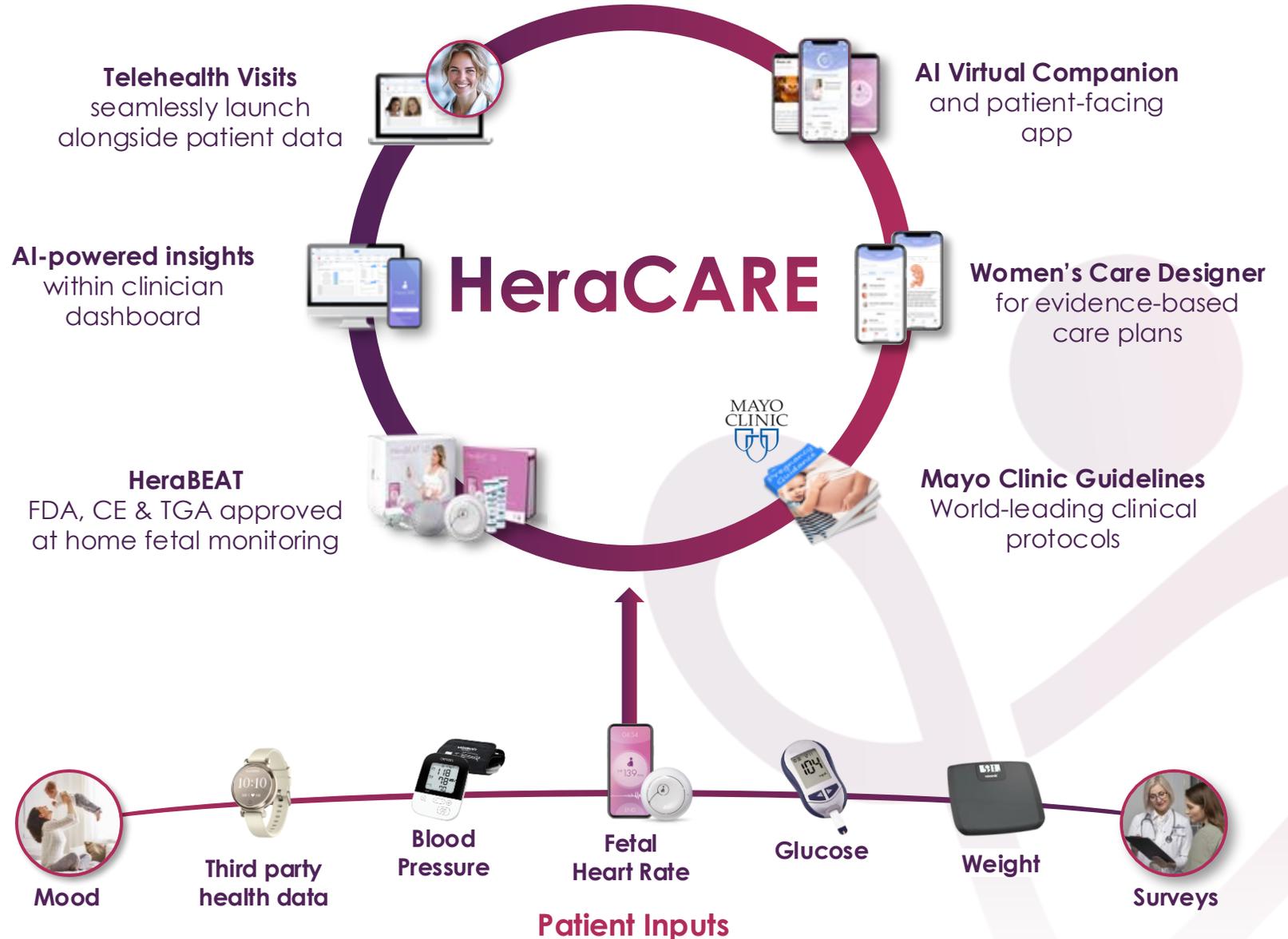
Real-time visibility & health alerts

3. Postpartum Monitoring

Post delivery monitoring & complication identification

4. Broader Women's Health Care

Fertility → chronic care monitoring



HeraCARE Healthcare Provider's perspective

1. Continuous Remote Monitoring

- Real-time visibility
- Early identification of high-risk pregnancies

2. Decision Support

- Automated risk detection
- Evidence-based care plans

3. Seamless Integration

- Unified patient dashboard
- Simple integration

4. Scalable Care Delivery

- Increased patient volumes
- Enable proactive, preventative care



Delivering Efficient & Effective Care

From episodic appointments to continuous, clinically-guided maternity care

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Task based care plans following clinical pathways

Low Risk

High Risk

GDM



>50% fewer in-person visits
enabled by virtual care and ongoing telehealth engagement

Customised care plans
Personalised & clinically validated care plans designed based on health conditions

Detects complications early
such as pre-eclampsia risks, enabling for timely intervention

Ongoing postpartum support
Up to 12 months of monitoring, replacing the limited traditional single follow-up visit

HeraCARE - Outstanding Early Data

HeraMED addresses the challenges with a Next Gen, AI-Powered Solution Designed for Scale

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Clinical Outcomes

Boosts clinician productivity by up to

46%

Identifies hypertension earlier by week

25

Face-to-face visits be replaced virtually

50%

Lowers patient no-shows to less than

10%

Postpartum readmissions approaching

0%

Increase in monitoring data vs SOC

200%

Dramatically cuts unscheduled specialist & ED visits



Patient Data

94%

Patient satisfaction result

96%

Patient adherence in pilot programs

+51 NPS

669 patients

HeraMED Revenue Generating Model

Multiple revenue streams per health system

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Recurring Platform Revenue

US\$50
per mum / per month

High-margin platform subscription revenue that scales with patient volumes



Device & Implementation

Devices, deployment, integration, and configuration funded by health systems at a margin



Advanced Analytics & Value Based Care Savings

(longer-term growth driver)

AI-driven analytics and population health insights
Shared savings and gain-share tied to improved outcomes and efficiency

Key Figures: Market & HeraCARE Economics

HeraCARE improves outcomes, drives revenues, and delivers measurable savings and efficiencies

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3.6m births
per year in the U.S.

1 in 4
Do not receive
adequate care²

1 in 175
Infant mortality
(21,000 p.a.)

10%
Preterm births

8.6%
Low birthweight¹

| Indicative Hospital Economics ¹ (per pregnancy) | Low (US\$) | High (US\$) |
|--|----------------|----------------|
| Traditional Pregnancy Revenue ² | \$5,500 | \$7,500 |
| + New HeraCARE Revenues | \$1,200 | \$2,000 |
| + New HeraCARE Savings & Efficiencies | \$830 | \$1,430 |
| - HeraCARE Cost (US\$50 p/mum p/month) | \$300 | \$900 |
| = Return on Investment | 2.2X | 4.0X |
| = Total Economic Return | 3.8X | 6.8X |
| HeraCARE TAM | \$1.1Bn | \$3.2Bn |
| Additional Value to System | \$4.3Bn | \$8.6Bn |

1. All figures are indicative only and subject to reimbursement and rates, which differ by US state and payer

2. Incremental values assume blended FFS and value-based participation.

Funding & Grants Supporting Digital Health

Government, federal, and health system funding accelerating adoption of remote monitoring and virtual care

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Structural Funding Drivers

U.S. healthcare system under pressure, accelerating funding for scalable digital and remote care solutions

Women's health and maternity are priority investment areas, supported by federal and state funding programs

Major Funding Programs

CMS ACCESS Model

- funding remote monitoring and virtual care

Rural Health Transformation Program

- US\$50B to expand digital care access

LEAD (ACO) Model

- Supporting value-based care and proactive monitoring

Digital Health Initiatives

- Investing in interoperable and AI-enabled healthcare



HeraMED is positioned to leverage existing and future grant funding:

- ✓ Directly aligned with funded priorities including remote monitoring and preventative care
- ✓ Limited women's health platform alternatives
- ✓ Enables grant-supported deployment while improving outcomes and lowering costs
- ✓ Accelerates adoption and scalable rollout across women's health

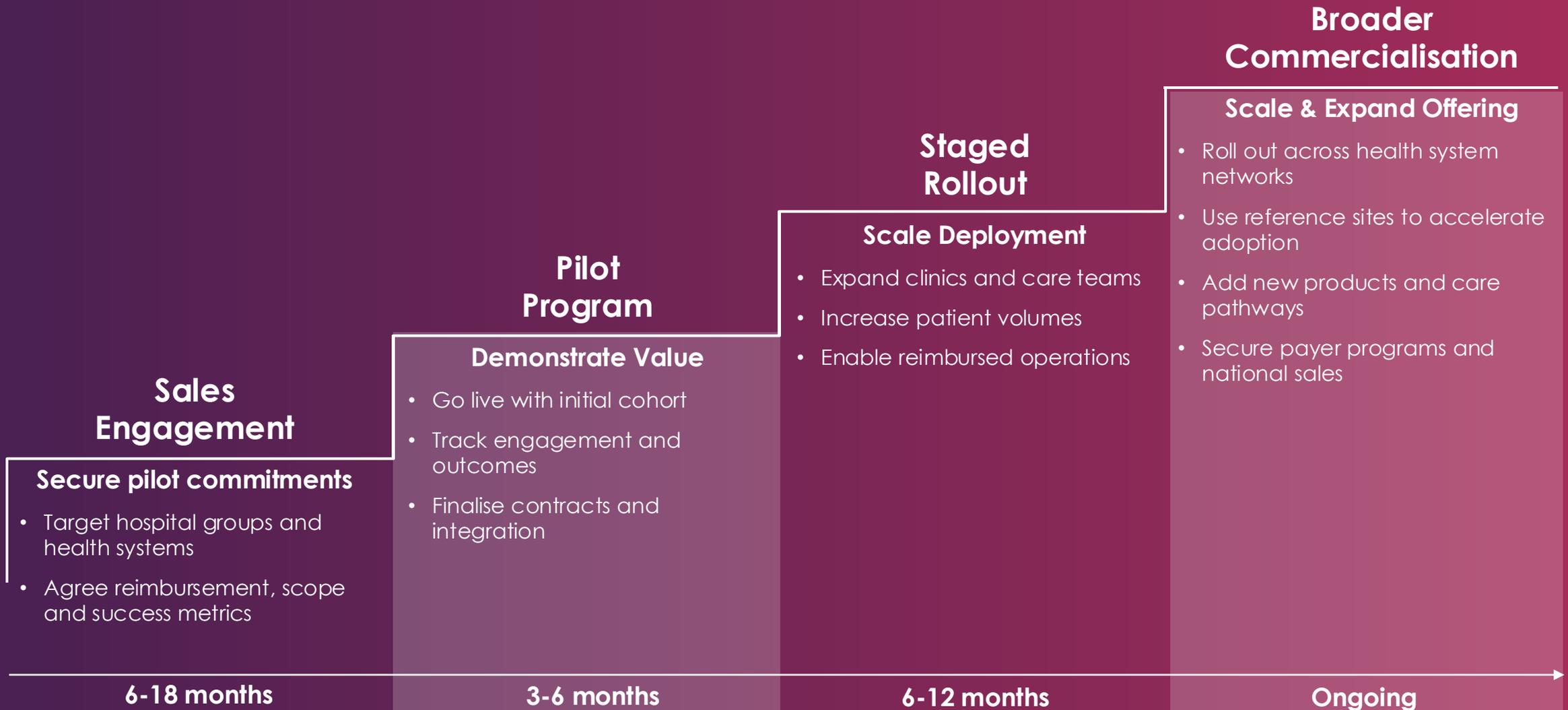
Go to Market Strategy

Health Systems & Hospitals

Payers & Insurers

Public / Grant-Funded Health Programs

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Commercialisation: Lee Health Rollout

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Lee Health is a major US not-for-profit health system in Florida operating care hospitals, a children's hospital and a network of medical facilities supported by more than 1,100 physicians.

- Initial Clinical pilot of HeraCARE for 3-6 months
- Phase 2 scales up to 2,000 pregnancies
- Pathway to support commercialisation to Lee Health's 8,000 pregnancies delivered per year
- Lee Health pilot includes HeraBEAT devices to monitor pregnancies

~\$3B

Total health system revenues for 2024

17,000

Total employees across the organization

2M

Total patient contacts each year

8,000

Pregnancies reported each year

15+

Total hospitals and outpatient centers

Commercialisation: Philips Partnership



Telcare Medical Supply LLC is a US-based subsidiary of Philips (NYSE:PHG), a global health technology leader operating established healthcare infrastructure and distribution capabilities to support large-scale clinical deployment.

- Commercial agreement to jointly offer a complete and integrated digital maternity care solution for U.S. hospitals and health systems
- Philips to provide its market-leading devices, logistics, and technical support & HeraMED to provide its proprietary HeraCARE platform
- The combination of Philips' device portfolio and infrastructure with HeraCARE will create a digital solution for maternity care at scale for U.S. hospitals and health systems

50+

Years leading maternal and fetal monitoring

7

Major pillars of offerings from ultrasound to smart solutions

20+

Years of enterprise remote patient monitoring

300+

Hospital Tele-ICU network footprint in the US

50+

States Virtual Care Mgmt. Clinical Coverage

Partnership: Garmin



Garmin (NYSE: GRMN) is a global leader in smartwatches and GPS-enabled products, with its Garmin Health division delivering digital health solutions powered by data from its wearable ecosystem.

- Strategic collaboration to integrate Garmin smartwatch data into HeraCARE clinical-grade maternity platform via the Garmin Health API
- Expands the range health data available to expectant mothers and healthcare providers, including heart rate, sleep quality and activity levels
- Joint collaborate marketing efforts to promote integrated solutions
- Collaboration includes exploration of women's health research opportunities

30+

Years pioneering fitness and wellness technology

20+

Wearables with advanced health and biometric sensors

10+

Years of delivering Garmin Health enterprise solutions

70+

Countries with Garmin Health deployments

24/7

Continuous monitoring for women's health

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Digital Women's Health Platforms



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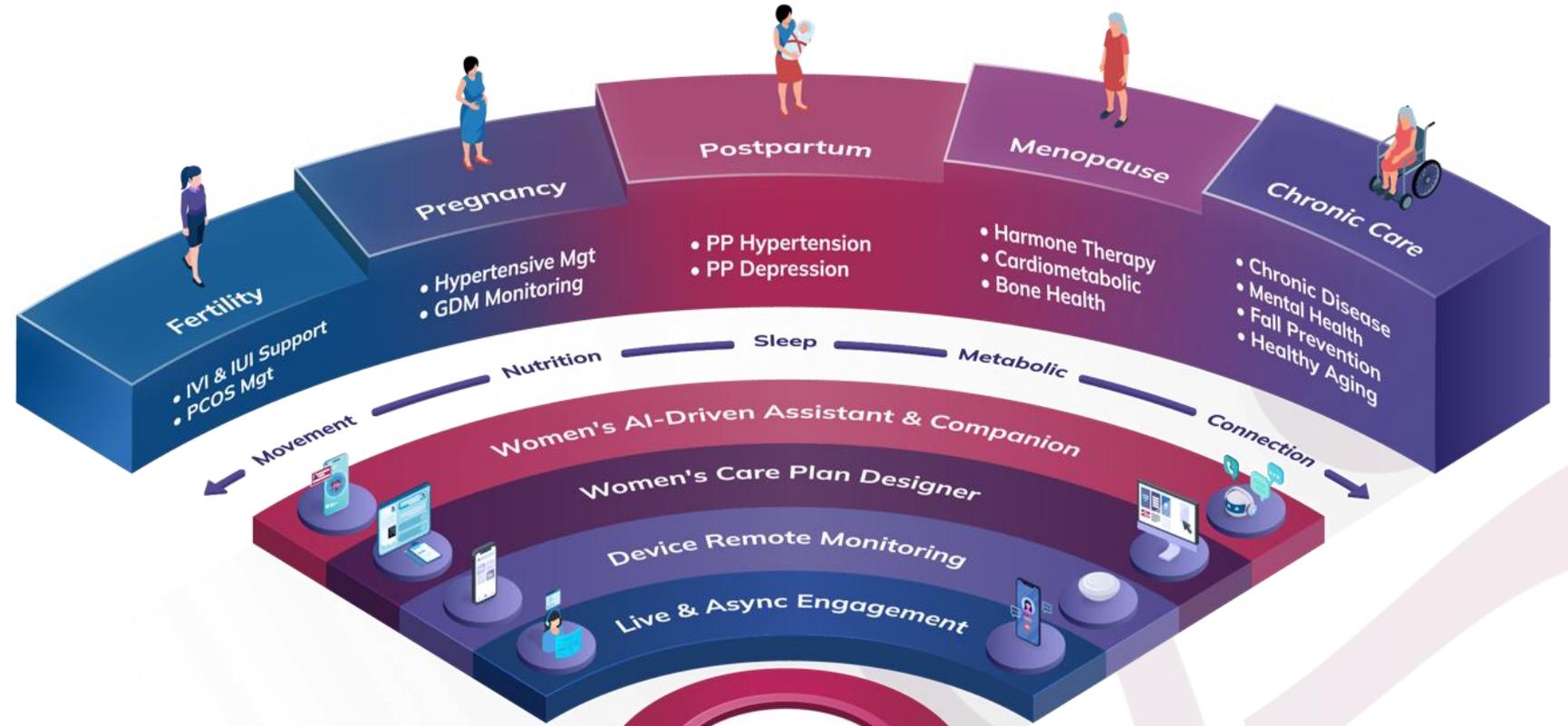
Most providers focus on specific components of women's health

HeraMED delivers personalised care with AI-enabled intelligence across women's health life stages into a single scalable platform

| | Level 1 | Level 2 | Level 3 | Level 4 |
|--|---|----------------------------------|---------------------------------|---|
| | Remote Patient Monitoring | Maternity-Specific Solutions | Digital Women's Health Platform | AI-Enabled Enterprise Women's Health Platform |
| Key Providers | Teladoc [®] HEALTH PHILIPS | NUVO BABYSCRIPTS [™] | MAVEN kindbody | HeraMED |
| Vitals Monitoring | ✓ | ✓ | ✓ | ✓ |
| Pregnancy Monitoring | ✗ | ✓ | ✓ | ✓ |
| Postpartum Monitoring | ✗ | △ | ✓ | ✓ |
| Personalised Care Plans | ✗ | △ | ✓ | ✓ |
| Regulated Medical Device | △ | ✓ | ✗ | ✓ |
| Reimbursement Enabled | ✓ | ✓ | △ | ✓ |
| AI Clinical Decision Support | ✗ | ✗ | △ | ✓ |
| Broader women's health monitoring capabilities | ✗ | ✗ | △ | ✓ |
| | | | | |

✓ = Core capability △ = Limited or partial ✗ = Not present

Fertility to Chronic Care Management



On a mission to serve across women's health

Women-centered intelligent platform

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The Future

HeraMED aims to deliver the world's first end-to-end women's health management platform

HeraMED Development Timeline

Building momentum: validated platform, strengthened leadership, and early commercial traction

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HeraBEAT regulatory approvals and commercial launch

Established proprietary remote monitoring device platform

2019



2021

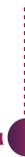
HeraCARE platform development and early deployments

Foundation for an enterprise maternity monitoring platform

Corporate strategy reset and leadership transformation

Shift to enterprise SaaS model targeting U.S. health systems

2024



Late 2025

Commercial agreement executed with Philips subsidiary & Lee Health

Enables scalable deployment across U.S. hospital networks

Targeting major U.S. customer partnerships and platform rollout

Validating enterprise adoption and scalable revenue model

2026



2026 Pivotal Milestones

0-6 Months Prepare for Commercial Scale

Converting Pilots into Hospital Deployments

- **Progress hospital commercial model** in partnership with Philips
- **Advance Lee Health from pilot to Phase 2**, expanding patient volumes toward ~2,000 pregnancies
- **Scale patient onboarding and monitored pregnancies** to support initial revenue-generating deployments
- **Beta Launch initial AI-enabled clinical support** features into production
- **Leverage Commercial Scientific Advisory Board** to support health system adoption and scale
- **Activate Australian commercial rollout** following TGA Class IIb approval, targeting private clinics

6-12 Months Scale Commercial Deployment

Scaling health system adoption

- **Expand Lee Health into Phase 2**, increasing patient volumes
- **Deploy at least one US hospital** under commercial model under Philips partnership.
- **Secure 1–2 additional U.S. commercial customers**
- **Publish clinical and health economics data** supporting adoption and reimbursement
- **Progress AI-driven maternity care model** toward broader, system-wide use
- **Leverage U.S. government and health system funding programs** to support scaled deployment and AI development
- **Extend HeraCARE** into a new women's health use case beyond maternity

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HERA-MED.COM

Anoushka Gungadin - CEO & Managing Director
anoushka@hera-med.com