



*Focusing*  
on growth



ONDINE BIOMEDICAL INC.

**FY 2023 Results**  
*& Corporate Update*

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# Substantial burden *healthcare-associated infections (HAI)*

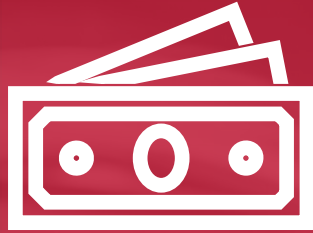


**“the single most deadly and costly adverse event, representing up to **6%** of public hospital budgets”**

## Global Challenge

	Published HAI rate	Annual HAI cost
	<b>3.2%</b>	<b>\$35B+</b>
	<b>6.5%</b>	<b>€7B+</b>
	<b>4.7%</b>	<b>£2B+</b>
	<b>11%</b>	<b>\$1B+</b>

# *Substantial* healthcare & community burden



**£2 billion**  
ANNUAL COST



**5.6 million**  
HOSPITAL BED DAYS





DID YOU KNOW?

# Guidelines *recommend* nasal disinfection



The Society for Healthcare  
Epidemiology of America

# Current options *are failing*

Ideal Characteristics	 <b>Steriwave</b>	<p><i>Current standard of care</i></p>  <b>Mupirocin</b>	 <b>Povidone iodine</b>	 <b>Alcohol</b>
Immediate, single-dose microbicidal activity	✓	✗	✗	✗
Effective against all types of pathogens	✓	✗	✓	✓
No AMR challenges	✓	✗	✗	✓
High compliance rates	✓	✗	✗	✗
Easy workflow	✓	✗	✗	✗

# *Photodisinfection* leader

- Shares traded on AIM (LON:OBI)
- Novel, light-activated antimicrobial
- Proprietary platform technology
- Commercial stage in Canada and EMEA
- US clinical partner is HCA Healthcare



- **300+** hospitals & surgery centers
- **5%** of all US hospitalizations
- **\$60 billion** revenue (2022)





**150,000+**

PATIENT  
TREATMENTS  
TO DATE

**High**

COMPLIANCE &  
SATISFACTION

**Nil**

SERIOUS  
ADVERSE EVENTS  
REPORTED

STERIWAVE

## *Real-world* evidence

✓ Fewer infections ..... **>50% reduction<sup>1</sup>**

✓ More capacity

- Length of stay ..... **48% shorter<sup>2</sup>**

- Readmissions ..... **51% fewer<sup>3</sup>**

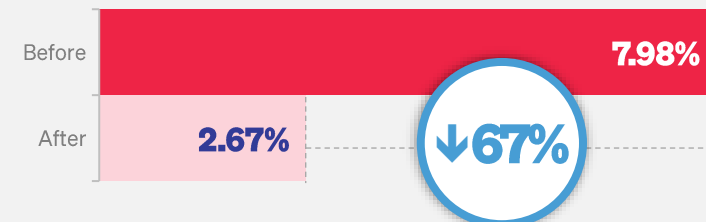
✓ Lower costs

- Fewer antibiotics ..... **45% decrease<sup>2</sup>**

- Annual cost avoidance ..... **>\$4 million<sup>1</sup>**

**Many years of  
significant SSI  
reduction**

*Moskven Can J Surg 2023*



# *Recurring revenue* **Business Model**

- Recurring revenue from consumables
- Flexible options for light sources

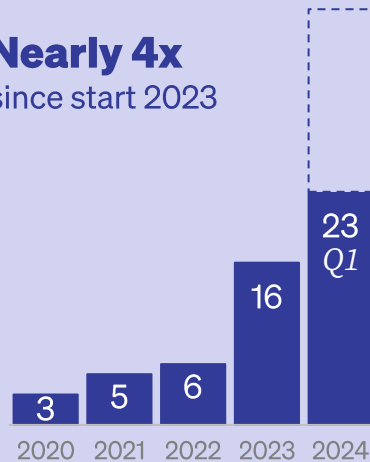


# Commercial success 2023 – Q1 2024

## TOTAL HOSPITAL SITES



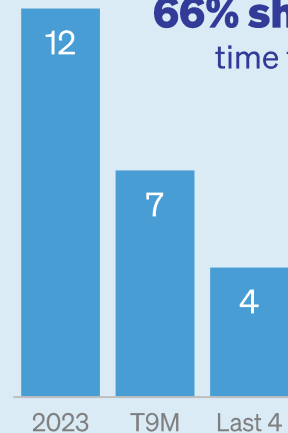
**Nearly 4x**  
since start 2023



## SALES CYCLE (MONTHS)



**66% shorter**  
time to close



## EFFICIENCY



**Nearly 2x**  
YoY revenue

**100%**  
hospital retention

**1 salesperson**  
& limited budget

## SCALABILITY



**+10 accounts won**

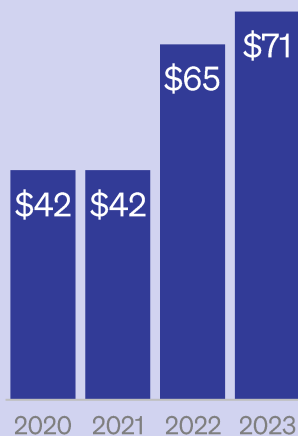




# Sustainable & scalable

## PRICE GROWTH

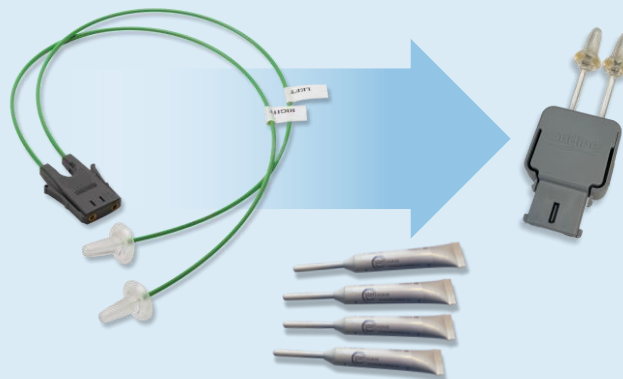
**↑69%**  
SINCE 2020



AVG CONSUMABLES PRICE (\$CAD)  
PER NEW ACCOUNT

## SHRINKING COGS

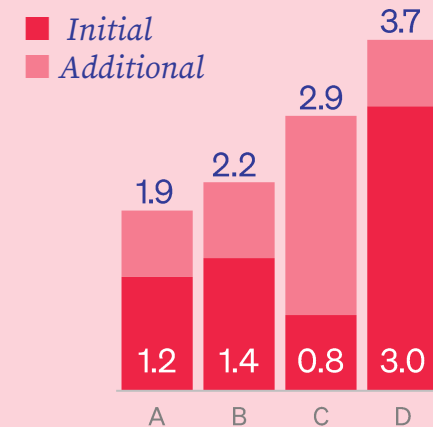
**↓46%**



CONSUMABLES COGS  
WITH NEW ILLUMINATOR

## AVG \$ PER CLIENT GROWTH POTENTIAL

**>60%**



SURGERY VOLUMES\*  
(SAMPLE 2023 HOSPITALS)

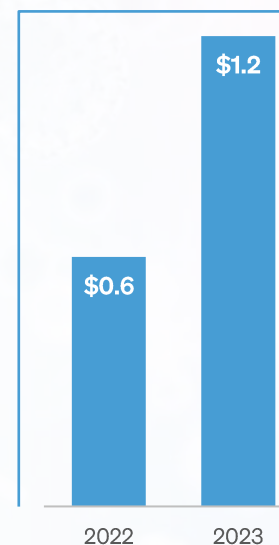
\*Sample of 4 new hospitals in 2023; annualized actual initial and potential additional surgery volumes (000s).  
Initial use is typically for ortho or spine surgeries. Additional surgeries = cardiac, vascular, and neuro.

# 2023 Financial results (\$ CAD)

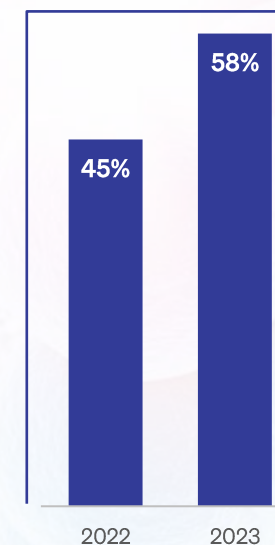


AIM:OBI (millions)	Year-end:	2023	2022
Revenue		<b>\$1.2</b>	\$0.6
Cost of goods sold		<b>0.5</b>	0.4
Gross margin		<b>\$0.7</b>	\$0.3
%		58%	45%
Operations, general and admin*		<b>\$8.0</b>	\$10.9
Research & development		<b>5.1</b>	6.5
Sales & marketing		<b>1.8</b>	1.4
Depreciation		<b>0.6</b>	0.5
Total operating expenses		<b>\$15.5</b>	\$19.2
Loss before other items		<b>(\$14.8)</b>	(\$18.9)
Other		<b>0.4</b>	0.7
Net loss		<b>(\$14.4)</b>	(\$19.6)
Loss per share (\$ CAD)		<b>(\$0.07)</b>	(\$0.10)

Revenue (millions)



Gross margin



**\$4.9 million**  
RAISED DEC '23

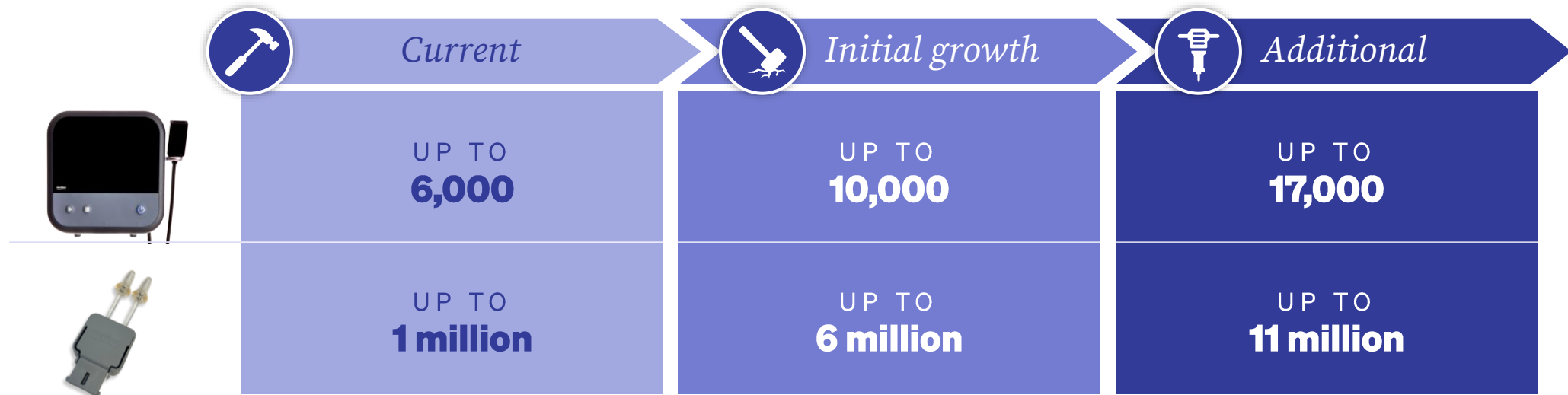


**\$6.0 million**  
RAISED MAY '24

# *Ready for rapid scaling* with current site & vendors



UP TO  
**40' container load**  
*per week*



Annual production capacity



## Readying for US Phase 3 trial



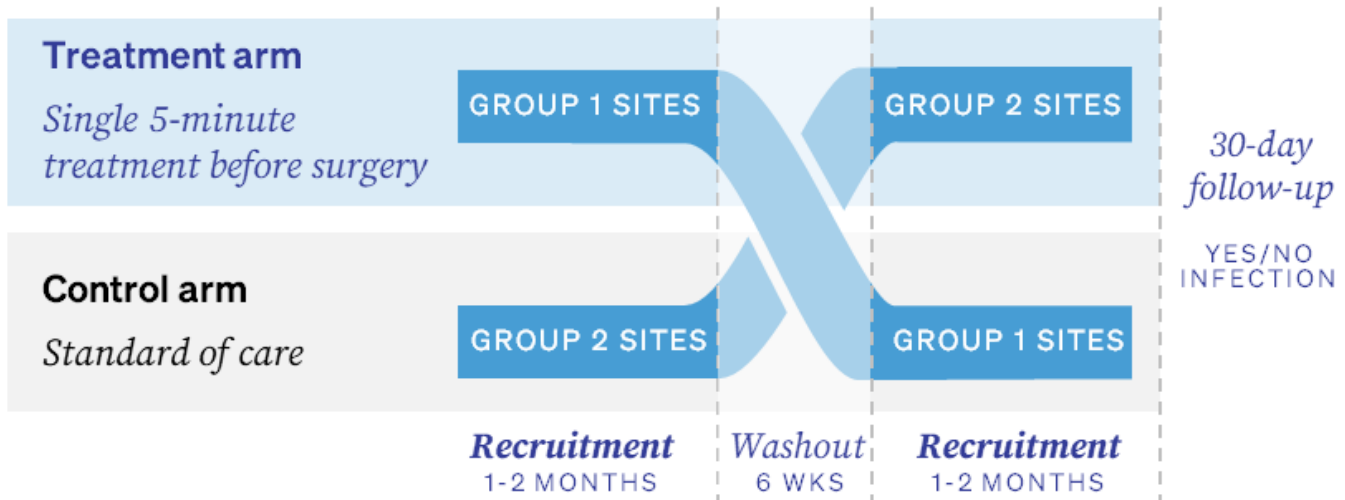
14 sites



~5,000 patients



Primary: post-surgical infection rate  
Secondary: *S. aureus* kill rate (*micro*)



- Successful FDA Type C meeting
- Designed with HCA
- Up to 14 HCA hospitals
- Targeting Q3 2024 start

# Seizing opportunity & scaling success



*Questions?*





## REFERENCES

# HAI burden *(click to access links)*

**Up to 6% of healthcare budgets:** [OECD/European Union \(2020\), Health at a Glance: Europe 2020: State of Health in the EU Cycle, OECD Publishing, Paris.](#)

### USA:

- *HAI rate:* [Sikora et al. Nosocomial Infections. StatPearls \[Internet\]. Updated 2023 Jan 23.](#)
- *HAI cost:* ["Health Topics – Healthcare-associated Infections \(HAI\)." CDC website.](#)
- *Patients affected:* [CDC. Healthcare-Associated Infections \(HAIs\): HAI Data.](#)
- *Patients killed:* [Estimating Health Care-Associated Infections and Deaths in U.S. Hospitals, 2002. CDC.](#)

### EU/EEA:

- *HAI rate:* [Burden of HAIs in European acute care hospitals.](#)
- *HAI cost:* [Szabó et al. An Overview of Healthcare Associated Infections and Their Detection Methods Caused by Pathogen Bacteria in Romania and Europe. J Clin Med. 2022; 11\(11\):3204.](#)
- *Patients affected and patients killed:* [Point prevalence survey of healthcare-associated infections and antimicrobial use in European acute care hospitals 2016-2017. ECDC.](#)

### UK:

- *HAI stats:* [Guest et al. Modelling the annual NHS costs and outcomes attributable to healthcare-associated infections in England. BMJ Open 2020;10:e033367.](#)

### Canada:

- *Patients affected, killed, and HAI rate:* ["Healthcare Associated Infections \(HAI\)." Canadian Patient Safety Institute.](#)
- *HAI cost:* [Infection Control: Essential for a Healthy BC. Office of the Auditor General of BC. 2007.](#)

# Balance Sheet

AIM:OBI (\$CAD millions)	December 31:	2023	2022
<b>Assets</b>			
Current assets			
Cash		2,981	13,125
Restricted cash		157	147
Accounts and other receivables		326	182
Inventory		1,066	1,294
Prepaid expenses and deposits		220	381
		4,750	15,129
Non-current assets			
Property and equipment		949	1,404
Other assets		35	36
		984	1,440
<b>Total Assets</b>		<b>5,734</b>	<b>16,569</b>

AIM:OBI (\$CAD millions)	December 31:	2023	2022
<b>Liabilities</b>			
Current liabilities			
Accounts payable and other liabilities		3,108	3,548
Current portion of lease liability		382	359
		3,490	3,907
Non-current liabilities			
Lease liability		159	537
Other long-term liabilities		-	481
		159	1,018
<b>Total Liabilities</b>		<b>3,649</b>	<b>4,925</b>
<b>Equity</b>			
Share capital		239,647	235,042
Contributed surplus		10,528	10,528
Reserves		18,244	17,996
Deficit		(266,334)	(251,922)
<b>Total Shareholders' Equity</b>		<b>2,085</b>	<b>11,644</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>5,734</b>	<b>16,569</b>