



*Focusing
on growth*



ONDINE BIOMEDICAL INC.

FY 2023 Results
& Corporate Update

Disclaimer & forward-looking statements

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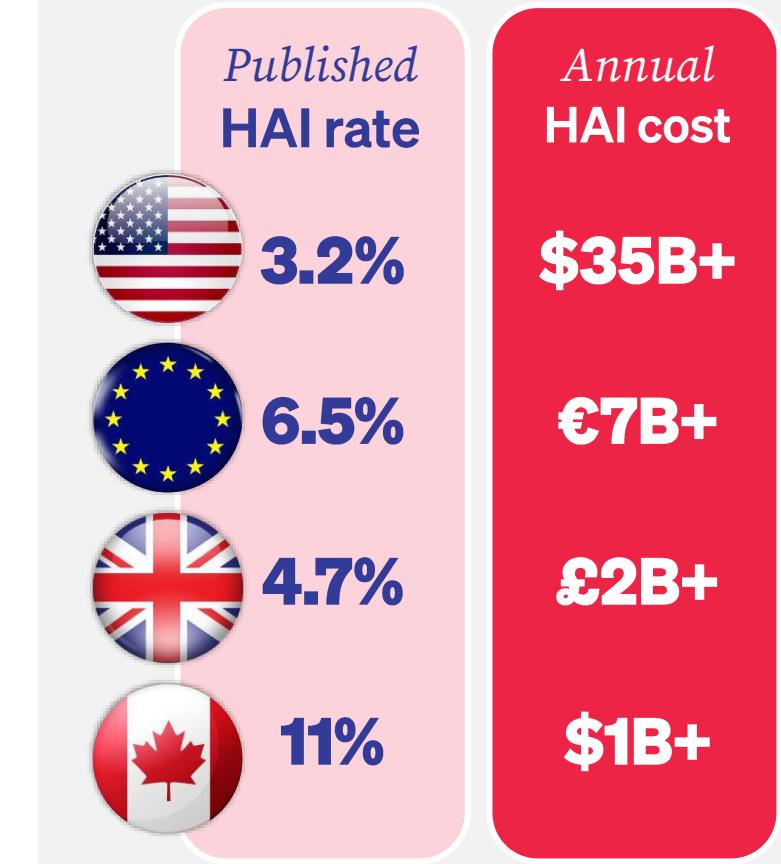


Substantial burden *healthcare-associated infections (HAI)*

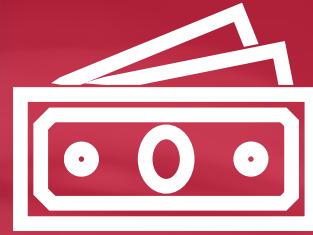


“the single most deadly and costly adverse event, representing up to 6% of public hospital budgets”

Global Challenge



Substantial healthcare & community burden



£2 billion
ANNUAL COST

5.6 million
HOSPITAL BED DAYS

D I D Y O U K N O W ?

Guidelines *recommend* nasal disinfection



The Society for Healthcare
Epidemiology of America

Current options *are failing*

Ideal Characteristics	Current standard of care			
	Steriwave	Mupirocin	Povidone iodine	Alcohol
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

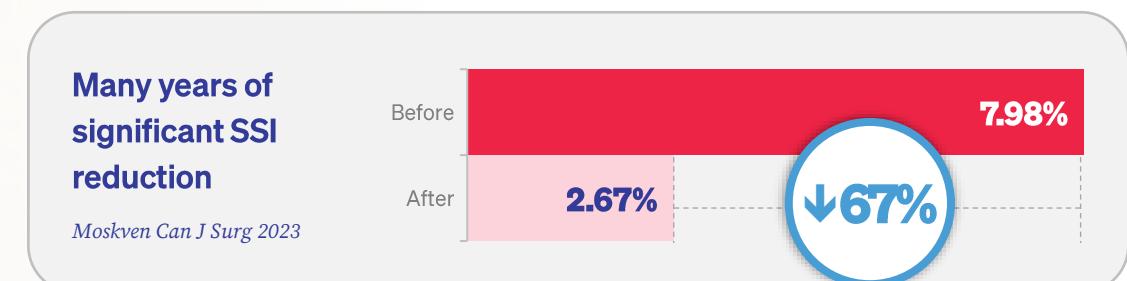
S T E R I W A V E

Real-world evidence

- Fewer infections **>50% reduction¹**
- More capacity
 - Length of stay **48% shorter²**
 - Readmissions **51% fewer³**
- Lower costs
 - Fewer antibiotics **45% decrease²**
 - Annual cost avoidance **>\$4 million¹**

**Many years of
significant SSI
reduction**

Moskven Can J Surg 2023



(1) Vancouver General Hospital, sources: Bryce et al. J Hosp Inf 2014 Jun. and VGH presentation to ICPIC 2019.

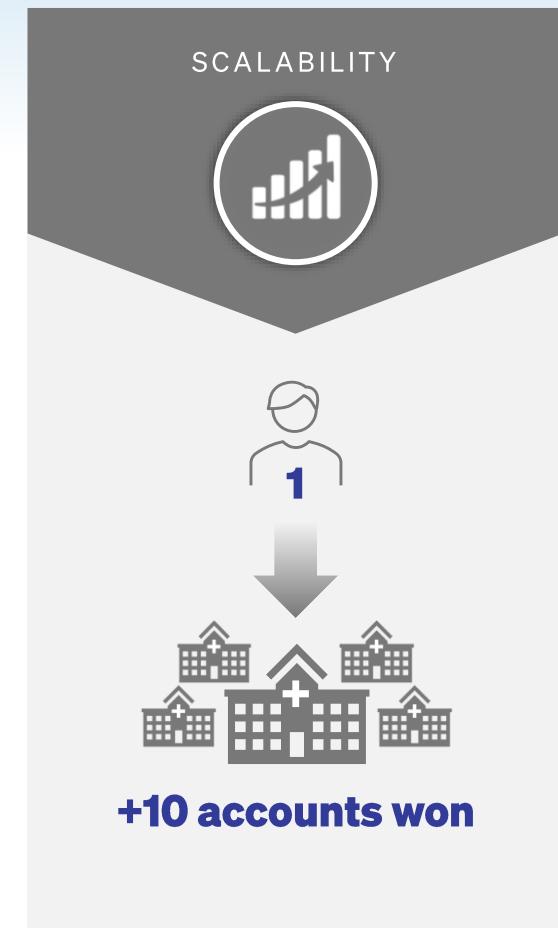
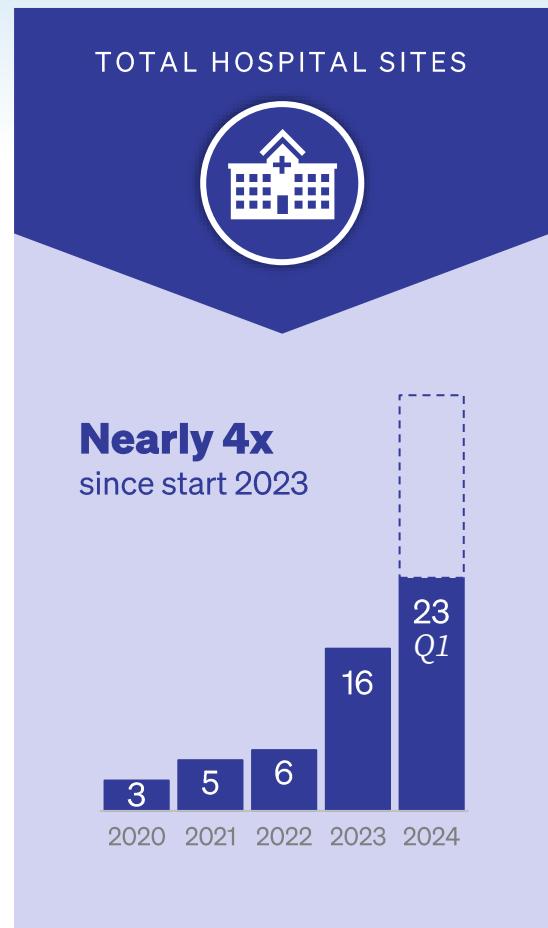
(2 & 3) The Ottawa Hospital, sources: TOH abstract and presentation at CSS 2022. (2) Treated vs. untreated patients. (3) During intervention period vs. pre-intervention.

Recurring revenue Business Model

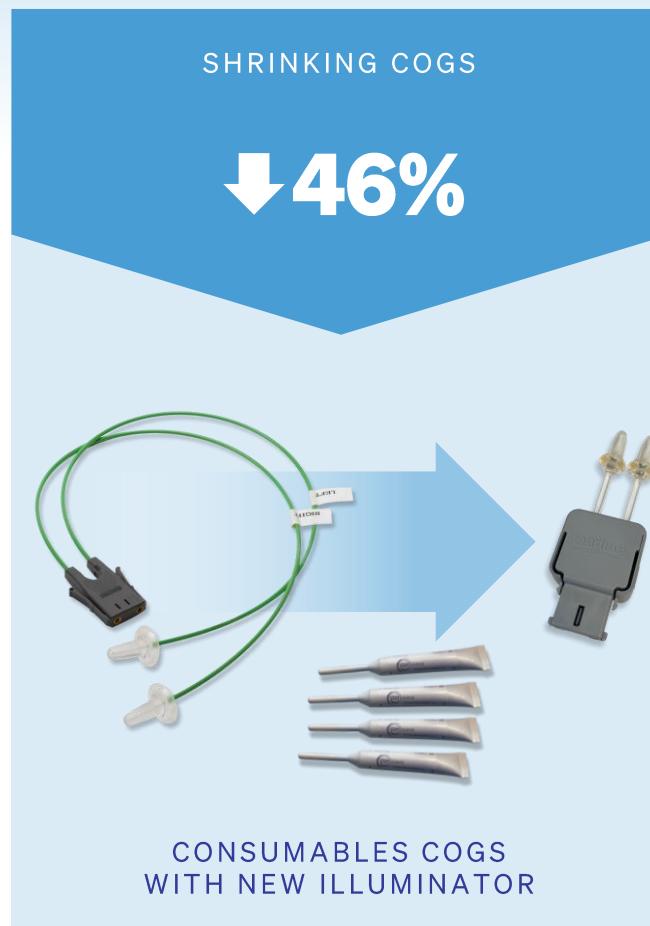
- Recurring revenue from consumables
- Flexible options for light sources



Commercial success 2023 – Q1 2024



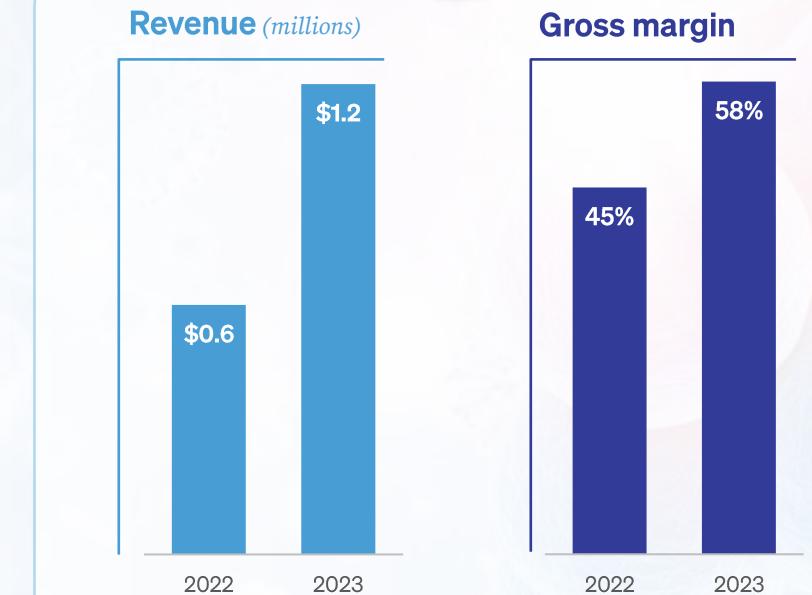
Sustainable & scalable



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



\$4.9 million
RAISED DEC '23



\$6.0 million
RAISED MAY '24

Ready for rapid scaling with current site & vendors

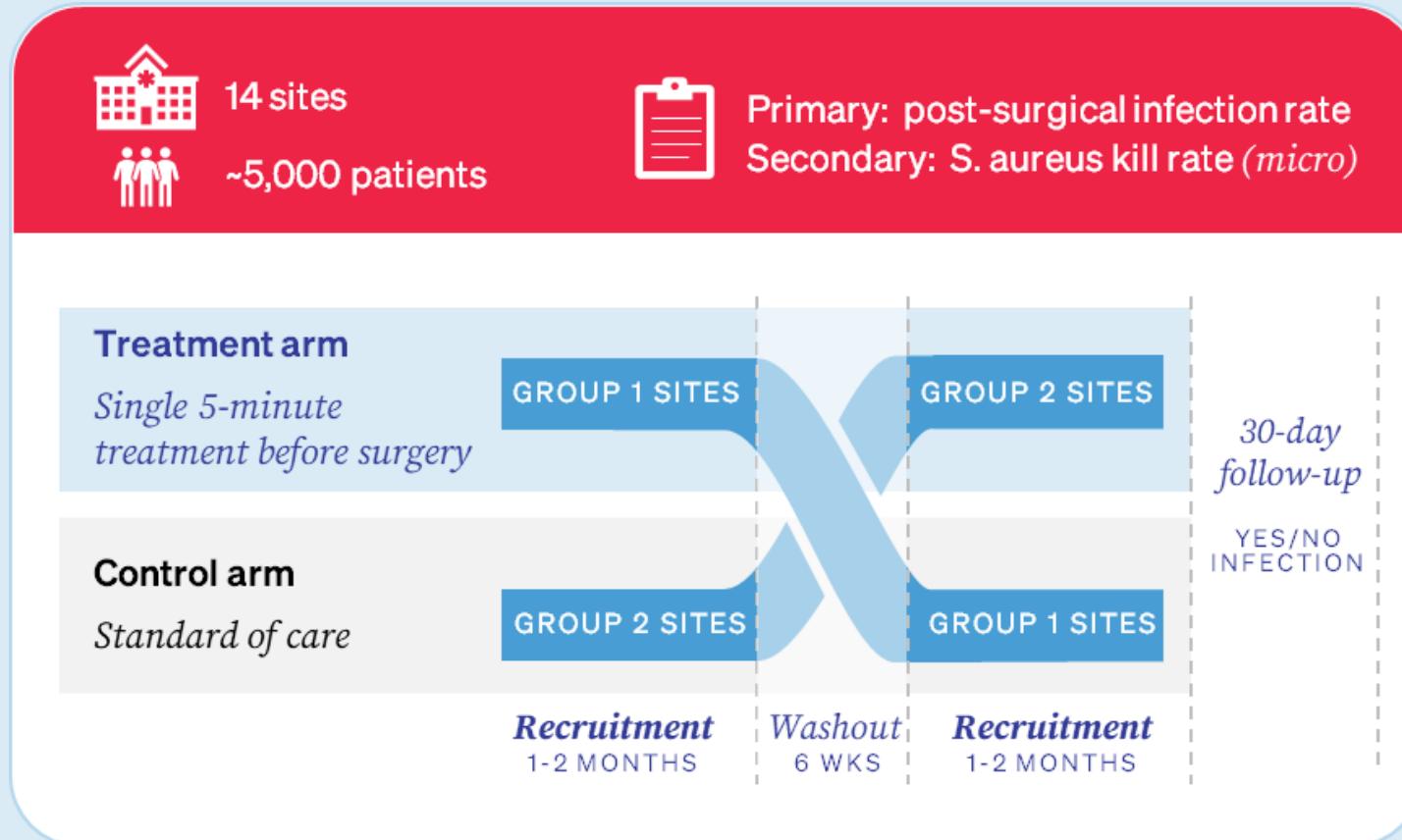


UP TO
40' container load
per week



Annual production capacity

Readyng for US Phase 3 trial



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

Seizing opportunity & scaling success



Questions?



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
Assets			
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	
Total Assets	5,734	16,569	

AIM:OBI (\$CAD millions)	December 31:	2023	2022
Liabilities			
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
Total Liabilities		3,649	4,925
Equity			
Share capital		239,647	235,042
Contributed surplus		10,528	10,528
Reserves		18,244	17,996
Deficit		(266,334)	(251,922)
Total Shareholders' Equity		2,085	11,644
Total Liabilities and Shareholders' Equity		5,734	16,569