

## MRI LIVER FIBROSIS DEVICE PROGRESS & FY26 PORTFOLIO UPDATE WEBINAR

Resonance Health Limited (**Resonance** or **Company**) (ASX: RHT) has today released an 'MRI Liver Fibrosis Device Progress & FY26 Portfolio Update' investor presentation which is enclosed with this announcement.

Investors are invited to join a live webinar and Q&A hosted by Andrew Harrison, MD & CEO, and Dr Wenjie Pang, Chief Scientific Officer, on Tuesday 9<sup>th</sup> June 2026 at 10:00 a.m. Australian Western (Perth) Time (**AWST**).

You can attend the webinar via this link:

<https://investors.resonancehealth.com/webinars/Ve9GDP-investor-webinar-9-june-liver-fibrosis-device-progress-key-milestones-fy26-portfolio-update>

Additionally, a video recording of the webinar presentation will be available within 24 hours following the presentation at the **Resonance Health Investor Centre homepage**:

<https://investors.resonancehealth.com/>

This announcement has been authorised for release in accordance with the delegated authority of the Board of Directors of Resonance Health Ltd.

### For further information:

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### About Resonance Health

Resonance Health is an Australian healthcare technology and clinical services company. The Company has an expanding clinical trials business which both manages clinical trials in Australia and includes the site management operations of TrialsWest. The Company's Software-as-Medical-Devices (**SaMD**) services are used globally by clinicians in the management of human diseases and by pharmaceutical and therapeutic companies in their clinical trials. Resonance Health has gained endorsement by leading physicians worldwide for providing high quality quantitative assessments essential in managing diseases and drug development.

Resonance Health's dedication to scientific rigour and quality has enabled it to achieve regulatory clearances for a range of SaMDs in the USA, Europe, UK, and Australia, and to proudly carry ISO 13485 certification for the design and manufacture of medical devices. Regulatory cleared SaMD products, some of which incorporate Artificial Intelligence (AI), include:

- **FerriScan®**, a core-lab product that provides an accurate assessment of liver iron concentration (LIC) through non-invasive MRI-based technology, for use in the assessment of individuals with iron overload conditions. Internationally recognised as the gold standard in LIC assessment.
- **FerriSmart®**, an AI-trained, non-invasive MRI-based device for the automated real-time assessment of LIC in participants, calibrated against the global gold standard, FerriScan®.
- **HepaFatScan®**, an MRI-based solution which provides a reliable non-invasive assessment of liver-fat in liver tissue for use in the assessment of individuals with confirmed or suspected fatty-liver-disease.
- **HepaFatSmart®**, an AI-trained, non-invasive device for the automated real-time multi-metric assessment of liver-fat in participants, for the assessment of individuals with confirmed or suspected fatty liver disease.
- **LiverSmart®**, an AI-trained, non-invasive MRI-based multi-parametric device combining FerriSmart® and HepaFat-AI® into a consolidated report providing accurate assessment of LIC and liver fat.
- **CardiacT2\***, the most widely accepted MRI method for assessing heart iron loading. Resonance Health offers a dual analysis of FerriScan® and CardiacT2\*.

The Company has a development pipeline of additional medical imaging analysis products and services, including the **MRI Liver Fibrosis Project**, aimed at accurately assessing the presence and progression of liver fibrosis utilising non-invasive MRI analysis

Stakeholders, including clinicians, participants, and shareholders, are encouraged to register their interest at [www.resonancehealth.com](http://www.resonancehealth.com) and to follow Resonance Health on LinkedIn.

ASX : RHT



INVESTOR PRESENTATION

# Resonance Health

## Non-Invasive Liver Fibrosis Device

*& Global Medical Device Portfolio*

*A blockbuster MRI biomarker for the era of MASH therapeutics and GLP-1 driven trials.*



**Andrew Harrison**  
Managing Director & CEO



**Dr Wenjie Pang**  
Chief Scientific Officer

ISO 13485 certified • TGA / EU MDR / FDA cleared SaMD solutions

June 2026

ersonal use only

## FORWARD LOOKING STATEMENTS & DISCLAIMER

This presentation has been prepared by Resonance Health Ltd (**Resonance Health**) and contains forward-looking statements including with respect to incomplete and ongoing R&D software-as-medical-devices (**SaMD**) projects. These are based on current aspirations, expectations, and/or beliefs, and are subject to uncertainties that could cause actual outcomes and results to differ materially from those described.

Forward looking statements include statements about; future SaMD commercialisation, financial and operating results, regulatory submissions, possible or assumed future growth opportunities, and risks and uncertainties that may affect Resonance Health's SaMD products and related services. Forward-looking statements are not guarantees of future performance and they involve risks, uncertainties and assumptions that are difficult to predict and are based upon assumptions as to future events that may prove inaccurate.

The Non-Invasive Liver Fibrosis SaMD remains subject to various scientific and commercial hurdles including further clinical and scientific analysis and validation, and future regulatory clearances. None of these factors can be assured. Actual R&D outcomes and results may differ materially from what is expressed in any forward-looking statement in which Resonance Health expresses an aspiration, expectation or belief. There can be no assurance that the statement or expectation or belief will result or be achieved or accomplished.

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# A new blockbuster device — built on a profitable platform

Resonance is leveraging a proven SaMD business to deliver the first MRI liver Fibrosis biomarker that directly competes with biopsy.



## The unmet need

> 1.5B people live with chronic liver disease. Liver biopsy remains the diagnostic gold standard — but is invasive, costly, and prone to significant sampling error. Existing non-invasive methods lack accuracy & are subject to many confounding factors.



## Our solution

Multi-parametric MRI analysis using standard MRI hardware. No contrast agent, no extra equipment, ~15-min scan. Proprietary analytics targeting biopsy-grade accuracy.



## Why now

Approved MASH therapeutics (Resmetirom, semaglutide for MASH) plus GLP-1 trial explosion = millions of patients needing accurate non-invasive Liver Fibrosis assessment.

**\$40B+**

2026 liver diagnostics market

**58M+**

New CLD cases annually

**\$70B+**

RHT total addressable market

**FY27/8**

Targeted commercial launch

# Market sizes - Mordor, FactMR, Research and Markets, Straits Research, plus RHT-derived estimates

# Multi-parametric MRI device for liver fibrosis & inflammation

Development and Validation of Multiparametric MRI for Non-Invasive Measurement of Liver Fibrosis and Activity “DEVIMLA” clinical study — validating MRI as a direct alternative to liver biopsy.

## HOW IT WORKS

- 1

**Standard MRI, no extras**  
Works on any modern MRI — no special hardware, software at the scanner, or contrast agent.
- 2

**Multi-parametric analysis**  
Proprietary algorithms quantify fibrosis & inflammation from native MRI signal data.
- 3

**Confounder-resistant**  
Designed to overcome iron, fat, body size, vessels and B1 non-uniformity that defeat competitors.
- 4

**Whole-liver view**  
Avoids the sampling error that plagues needle biopsy — assesses the full organ.

## DEVIMLA CLINICAL STUDY

### Development and Validation of Multiparametric MRI device for Non-Invasive Measurement of Liver Fibrosis and Activity

|                    |                                                                |
|--------------------|----------------------------------------------------------------|
| Reference standard | Percutaneous liver biopsy                                      |
| Patient population | 68 with verified or scheduled biopsy (fully recruited)         |
| Primary endpoint   | Diagnostic accuracy vs significant fibrosis                    |
| Secondary endpoint | Quantitative monitoring; inflammation detection                |
| Duration           | 12–24 months (recruitment complete – analysis stage currently) |
| PoC outcome        | Strong fibrosis signal; differentiates F0 from F1+             |

Path to FDA / CDER Biomarker Qualification

# Biopsy is the gold standard — and the problem.

Why regulators, pharma sponsors, and insurers all need a better non-invasive option.

## LIVER BIOPSY

*Today's reference standard*

- ✗ Invasive needle procedure with risk of bleeding & complications
- ✗ High cost; cannot be repeated for monitoring
- ✗ Sampling error — examines <0.002% of liver
- ✗ Inter-observer variability in histology grading
- ✗ Impractical for population screening
- ✗ Blocks GLP-1 / MASH trial recruitment / throughput

## RHT NON-INVASIVE MRI DEVICE

*In late-stage development*

- ✓ MRI based - Painless, no needles — 15-min scan, no contrast agent
- ✓ Repeatable for longitudinal monitoring
- ✓ Whole-liver assessment — minimizes sampling error
- ✓ Quantitative — model-driven, reproducible output
- ✓ Runs on standard MRI scanners across vendors
- ✓ Built for FDA / CDER Biomarker Qualification
- ✓ Provides more granular / continuous scale grading

# Where RHT sits among non-invasive liver fibrosis technologies

Each existing modality has fundamental limitations — RHT’s device is engineered to address them simultaneously.

| TECHNOLOGY              | MODALITY                         | STRENGTHS                                                            | LIMITATIONS                                                                                                                                                   |
|-------------------------|----------------------------------|----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| FIB-4 / ELF             | Blood biomarker                  | Cheap, widely accessible, primary care                               | Affected by many non-fibrosis factors; poor non-advanced fibrosis accuracy                                                                                    |
| FibroScan (VCTE)        | Ultrasound elastography          | Established; point-of-care; fast                                     | Fails in obesity / ascites / iron / inflammation; measures stiffness, not fibrosis itself                                                                     |
| MRE                     | MRI elastography                 | Best non-invasive accuracy today                                     | Requires special hardware/software on the scanner; high cost; limited access; fails in obesity / iron / inflammation; measures stiffness, not fibrosis itself |
| LiverMultiScan (cT1)    | Multi-parametric MRI             | Vendor-agnostic; one-stop scan                                       | Measures fibro-inflammation signal indirectly; non-specific; confounded by iron, fat and others                                                               |
| RHT Liver Fibrosis SaMD | Multi-parametric MRI + analytics | Vendor-agnostic, no extra hardware, confounder-resistant, full-liver | In clinical validation; FDA/CDER qualification pathway underway                                                                                               |

*Differentiator: RHT has the only approach combining vendor-agnostic standard MRI sequences with proprietary analytics designed from the ground up to neutralise iron, fat and signal non-uniformity — the confounders that defeat existing MRI-based methods.*

# Competitor product sources - Imajo et al., Vali et al. (LITMUS), Bachtiar et al., NIH ClinicalTrials.gov, FDA 510(k), Loomba, FDA/CDER Guidance

# A \$40B+ diagnostics market — riding three multi-billion \$ tailwinds

Liver disease diagnostics, MASH therapeutics and GLP-1 trial demand are converging.

\$40.5 BILLION

2026 global liver disease diagnostics market — TAM “How big is the market?”

Imaging is 30–44% of the segment | MASLD largest at ~33% | Source: Mordor Intelligence, FactMR (2026)

\$8–12 BILLION

Non-invasive imaging fibrosis assessment — SAM “How much of the TAM can RHT go after?”

Imaging-based NILA segment growing at ~8% CAGR through 2031 | MRI-elastography fastest-growing subsegment

\$1–2 BILLION

Initial beachhead — pharma clinical-trial imaging & MASH screening

MASH pipeline + GLP-1 trials require non-invasive endpoints | Single device for global trials

|      |                    |       |                        |      |                      |       |                              |
|------|--------------------|-------|------------------------|------|----------------------|-------|------------------------------|
| 58M+ | new CLD cases / yr | 1.7B+ | people living with CLD | 20%+ | of global population | \$23B | 2026 hepatic fibrosis market |
|------|--------------------|-------|------------------------|------|----------------------|-------|------------------------------|

# Market sizes - Mordor, FactMR, Research and Markets, Straits Research, plus RHT-derived estimates

# GLP-1 boom & MASH drug wave — aligned to our endpoints

Every approved therapy in this space needs non-invasive imaging to identify patients and measure response.



## MASH therapeutics are here

Resmetirom (2024) and semaglutide (Aug 2025) are FDA-approved for MASH with liver fibrosis. Each launch requires non-invasive screening at population scale.



## GLP-1 trial explosion

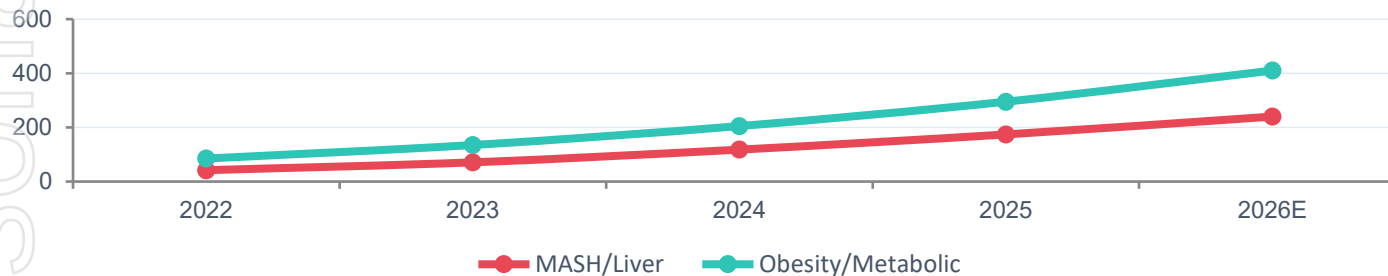
Semaglutide, tirzepatide, retatrutide, survodutide, orforglipron, CagriSema — expanding into MASH, HFpEF, CKD, OSA. Every trial needs liver fat, fibrosis, VAT/SAT & muscle quality endpoints



## Body-composition endpoints

Regulators and sponsors now require MRI-based VAT, SAT and muscle- quality quantification alongside weight loss — to ensure quality-of-weight-loss and bone/muscle health preservation.

GLP-1 / metabolic & MASH industry-sponsored trial activity — indexed (2022 = base)



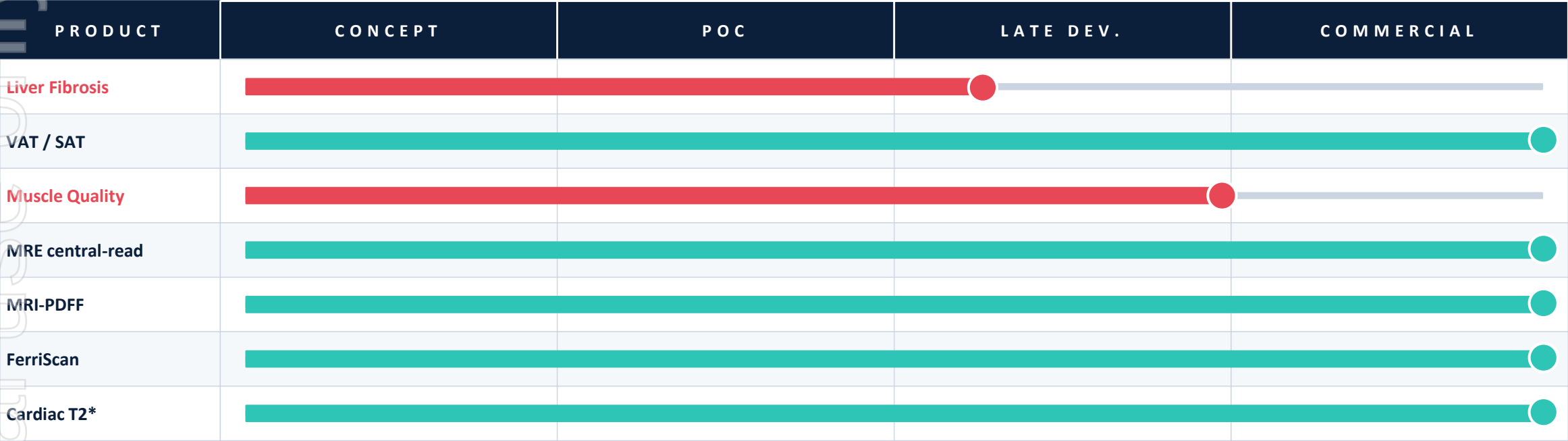
Source: Company market research, IQVIA Obesity Outlook 2026, clinicaltrials.gov

## WHAT IT MEANS FOR RHT

- Liver fibrosis device to launch into peak demand
- VAT/SAT & muscle quality MRI endpoints available as a central-read service
- Pharma sponsors prefer single global vendor — RHT's SaMD + CRO model wins share

# More than one device — a multi-endpoint MRI platform

Liver fibrosis is the headline. The full portfolio spans fibrosis, fat, iron, inflammation, body composition and muscle quality.



 Priority development — directly leverages GLP-1 / MASH tailwinds

 Commercial / cleared via multiple regulatory pathways

**Liver Fibrosis**

Late development — EPoC enrolment complete; validation underway. Upside not in FY26 guidance/results.

**VAT / SAT**

Central-read service commercial since FY25. Aligned with GLP-1 obesity trial demand.

**Muscle Quality (MRI)**

New endpoint — addresses sarcopenia risk in GLP-1 weight-loss trials.

# VAT, SAT and muscle quality — already used as commercial endpoints

Quantitative MRI body composition is becoming a regulatory expectation in obesity & metabolic trials.



## Visceral fat (VAT)

*Cardiometabolic risk marker*

Quantifies fat around organs — the cardiometabolic-driving compartment. Direct readout of GLP-1 efficacy beyond simple body weight.

### COMMERCIAL

Central-read live FY25



## Subcutaneous fat (SAT)

*Quality-of-weight-loss marker*

Distinguishes 'good' SAT loss vs problematic patterns. Required for full body-composition picture in obesity trials.

### COMMERCIAL

Paired with VAT scan



## Muscle quality (MRI)

*Sarcopenia & safety endpoint*

GLP-1 weight loss can drive ~25–40% lean mass loss. Regulators and sponsors increasingly require muscle preservation evidence or muscle quality improvement.

### PRIORITY DEVELOPMENT

Targeting trial-sponsor demand

# A scalable platform — not a single device

Software-as-a-Medical-Device infrastructure already serves 400+ sites in 48 countries. Owns gold standard MRI Liver Iron device FerriScan

## BY THE NUMBERS

400+

active MRI clinical sites worldwide

48

countries served

90,000+

analyses completed

10×

target throughput uplift from  
automation & AI



### Resonance Bridge

Two-way PACS integration — auto-routes jobs, strips PHI, encrypts records. First deployment underway. Zero-effort customer onboarding.



### Automation & AI

Modern tech stack lifts SaMD capacity up to 10× at marginal cost. Platform for rapid new endpoint deployment.



### Regulatory moat

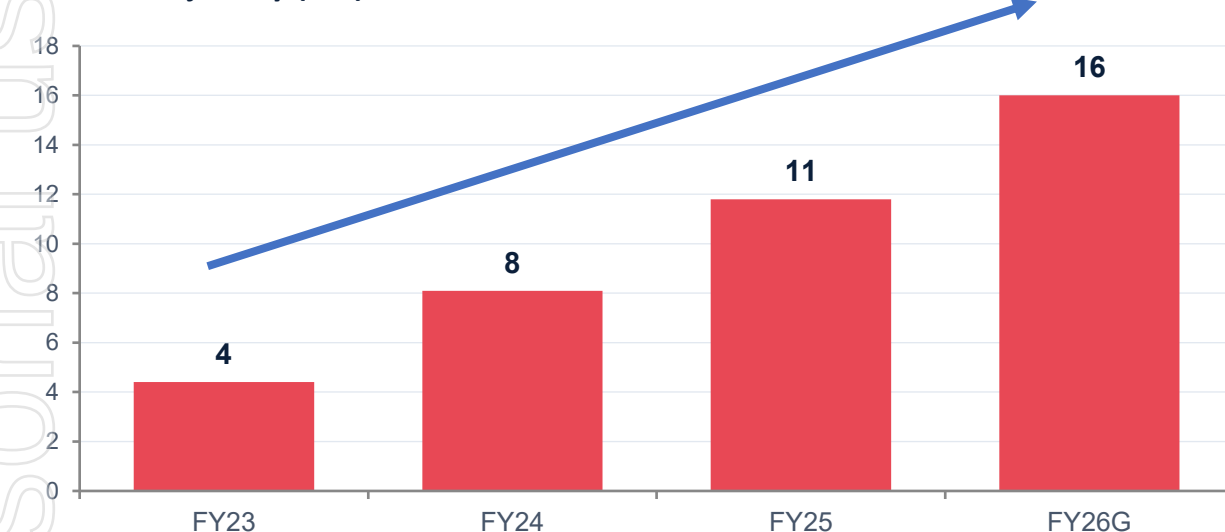
ISO 13485 certified • TGA / EU MDR / FDA cleared SaMD solutions. Multi-year regulatory infrastructure already in place.

# Profitable platform funding the next blockbuster

FY26 inflected to profitability — the new Liver Fibrosis device launches into a financially self-sustaining business.

|                                                     |                                       |                                      |
|-----------------------------------------------------|---------------------------------------|--------------------------------------|
| <b>\$16.0M</b><br>FY26 Revenue guidance<br>+44% pcp | <b>\$2.6M</b><br>FY26 guidance EBITDA | <b>14%</b><br>EBITDA margin<br>+16pp |
|-----------------------------------------------------|---------------------------------------|--------------------------------------|

Revenue trajectory (\$M)



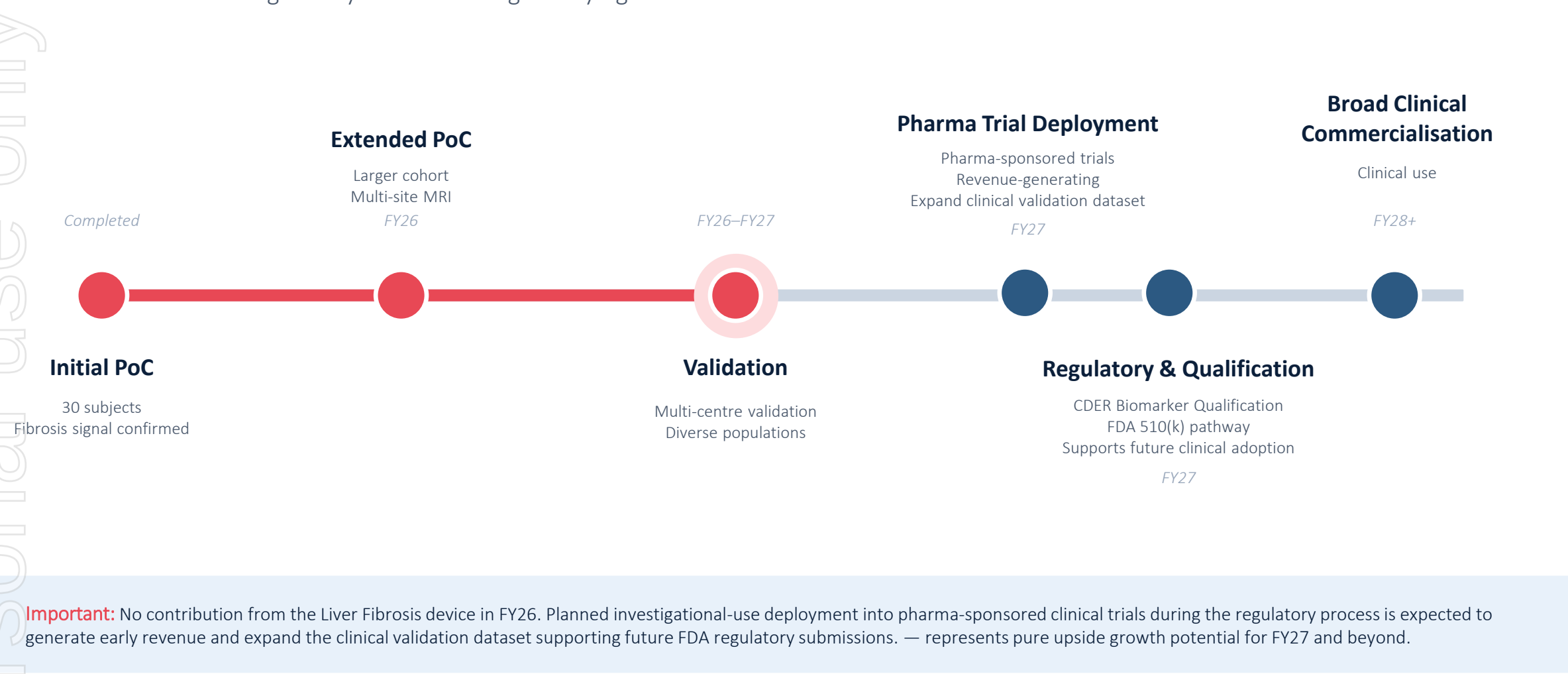
## ~45% revenue CAGR FY23 → FY26

Three businesses funding the next device cycle

- ✓ SaMD: ~\$5.0M FY25 segment revenue • >\$10M order + bid pipeline at FY26
- ✓ CRO (Resonance Clinical): \$13.8M major trial in progress; \$20.1M total wins since 2023
- ✓ TrialsWest: 3 sites; blue-chip pharma customer base (GSK, Pfizer, Novartis, Sanofi, MSD)
- ✓ Project 50:28 — mid-term ambition of \$50M annual revenue by end-FY28

# Path to FDA biomarker qualification & commercial launch

Clear milestones — each gated by clinical and regulatory rigour.



# Why Resonance Health, why now

A rare combination — profitable today, blockbuster device in trial, riding the GLP-1 wave.



01

## Blockbuster device pending

Liver Fibrosis SaMD addresses a clear gap in non-invasive options — and competes directly with biopsy.



02

## Profitable engine

1H FY26: \$1.6M EBITDA at 20% margin. Three businesses cross-selling to global pharma.



03

## Direct GLP-1 exposure

VAT/SAT, muscle mass, liver fat — exactly the endpoints sponsors need at scale.



04

## Regulatory moat

ISO 13485 + TGA/EU MDR/FDA cleared SaMD platform. Multi-year clearance work already done.



05

## Global pharma reach

400+ active MRI sites, 48 countries, blue-chip customers — AstraZeneca, GSK, Pfizer, Novartis, Sanofi, MSD.



06

## Significant Upside

Fibrosis device, new endpoints, new TrialsWest sites, acquisitions — all incremental to FY26 numbers.

T H A N K   Y O U

# Building the non-invasive standard for liver health.

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C O N T A C T

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