



# Capital Markets Day

6 June



# Disclaimer

The information contained in this presentation has not been independently verified and no representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein. None of the Company, its advisers or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with this document. Unless otherwise stated, all financial information contained herein is stated in accordance with International Financial Reporting Standards (IFRSs) at the date hereof.

This presentation contains forward-looking statements. By their nature, forward-looking statements involve risk and uncertainty and are based on current plans, expectations and assumptions in relation to future events and circumstances. Actual actions, results and outcomes may differ materially from any actions, outcomes or results expressed or implied by such forwardlooking statements, due to changes in the Company's plans, business, market, competition, demand for the Company's products and/or services, general economic factors and other factors that can influence the company's business and/or results, due to the risk factors that are detailed in the Group's Annual Report, and due to information and factors that are currently unknown to the Group's management and that, if known, would affect the management's plans, opinions, evaluations or estimations. Any forward-looking statements made by or on behalf of the Company speak only as of the date they are made and no representation or warranty is given in relation to them, including as to their completeness or accuracy or the basis on which they were prepared. The facts and data on which the forward-looking statements are based are those detailed in this presentation. Accordingly, persons receiving this presentation should not place undue reliance on forward-looking statements. Unless otherwise required by applicable law, regulation or accounting standard, the Company does not undertake to update or revise any forward looking statements, whether as a result of new information, future developments or otherwise.

This presentation is published solely for information purposes.

The distribution of this presentation in certain jurisdictions may be restricted by law and persons should inform themselves about, and observe, any applicable requirements.

All opinions expressed in this presentation are subject to change without notice and may differ from opinions expressed elsewhere.



# BATM Strategy Update

Moti Nagar, CEO of BATM





# BATM's strategic growth plan process

- **An in-depth 3-month strategy process** was recently completed with a leading consulting firm
- **BATM's current state, strategies, and relevant markets** were analysed in a comprehensive manner
- **Strategic principles were established** in line with BATM's identity, business needs, and path to growth

## High-Level Process Overview

### Current State Analysis



What are the core capabilities and value proposition?

- Assessment of BATM's current strategic directions and future business goals
- Analysis of current capabilities, value proposition, and company financials
- Mapping BATM's customers and distribution channels

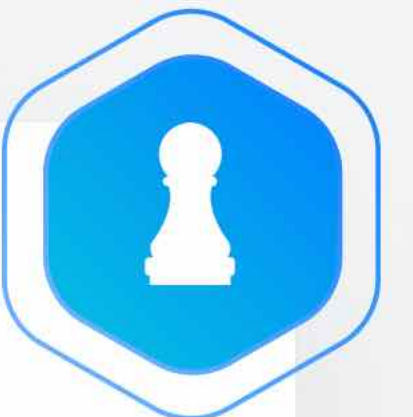
### Market Overview



What are the current and future market opportunities?

- Assessment of market structure, and segmentation of select target markets
- Identification of key market drivers, trends, and challenges
- Analysis of market size, growth forecasts, and total addressable market estimations

### Strategic Principles



What guidelines will optimise capabilities and resources?

- Identification of key strategic questions and potential directions
- Design of strategic principles based on company capabilities, financials, and synergies
- Evaluation of strategy alignments for select businesses



# BATM's strategic vision

“As a **global** enterprise, BATM will maximise its top assets while providing high-quality solutions in growing markets with **innovative technology, unique know-how and focused businesses**”

— Moti Nagar, CEO

**CEO of BATM** since January 2023 | Previously served as **CFO since 2015**

Prior to BATM, **held several senior positions at Deloitte**, which he joined in 2005 | **MBA and Certified Public Accountant**





# Key facts

BATM is a global leader in the fields of real-time technologies, providing networking, cyber and bio-medical solutions

**USD 116.1m**

Revenues FY22

**19**

Product lines across  
10 subsidiaries

**949**

Employees

**USD 3.7m**

Adj. operating profit FY22

**11**

Offices across  
6 countries

**6**

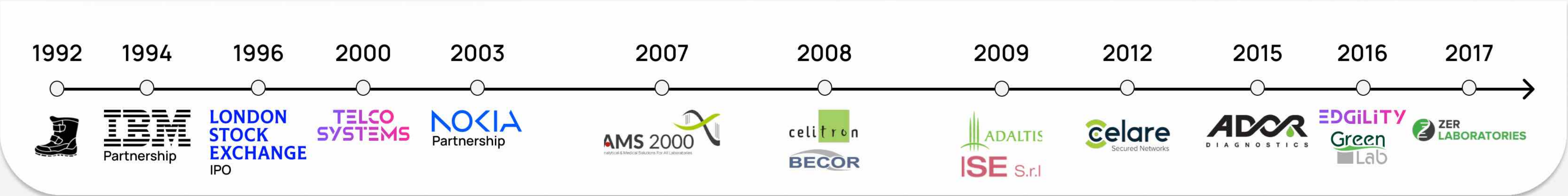
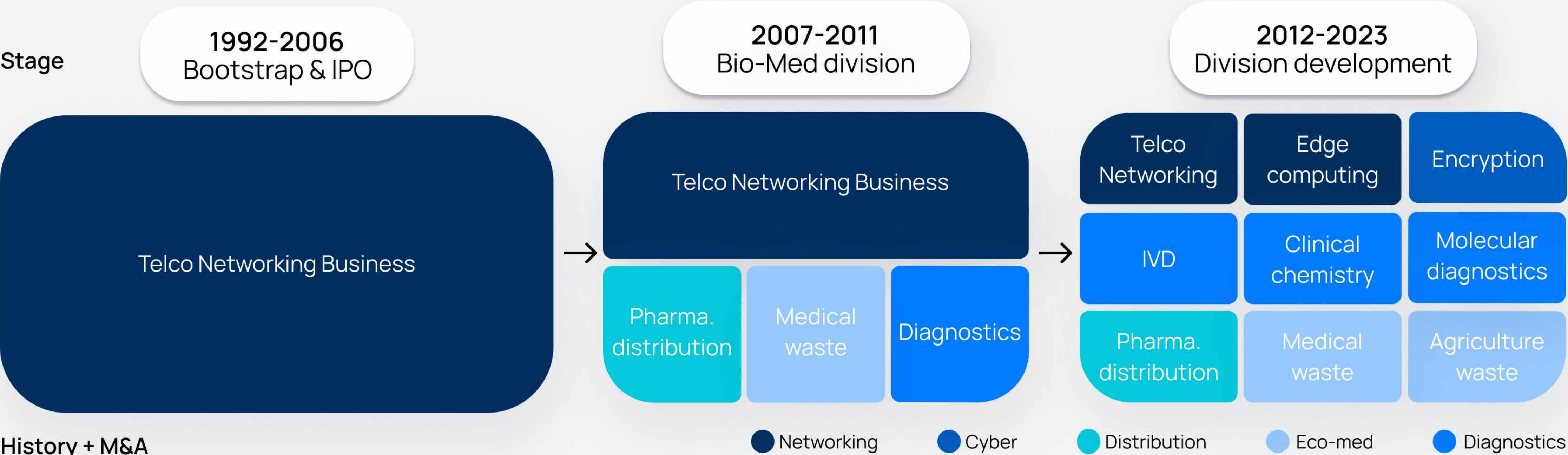
International diagnostics  
research partnerships<sup>1</sup>

<sup>1</sup> Research partnerships with the Italian National Research, Tor Vergata University, University of Catania, Catanzaro hospital, Bioaster and Ohio State University



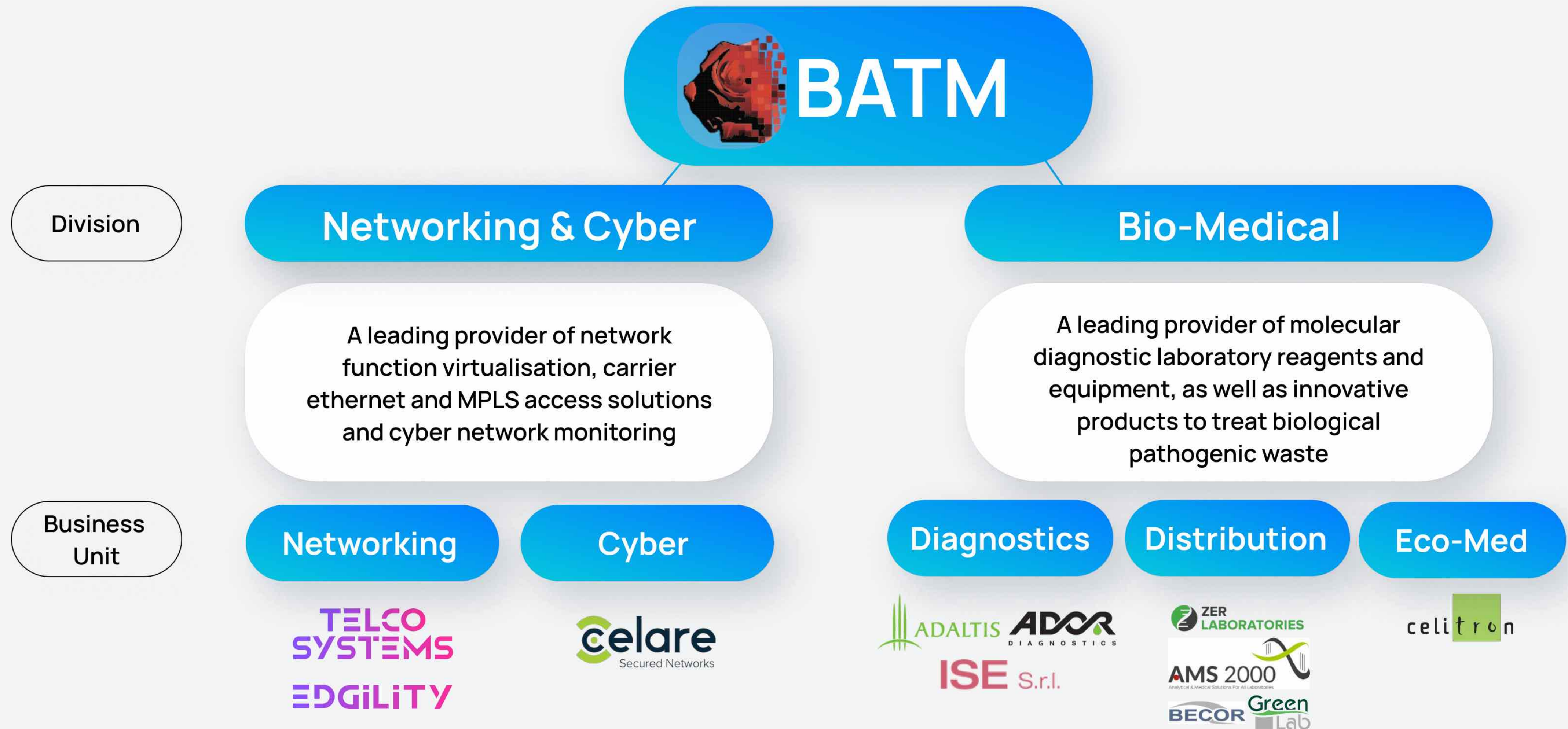
# Company evolution

BATM's entrepreneurial approach has developed a diverse portfolio of businesses worldwide





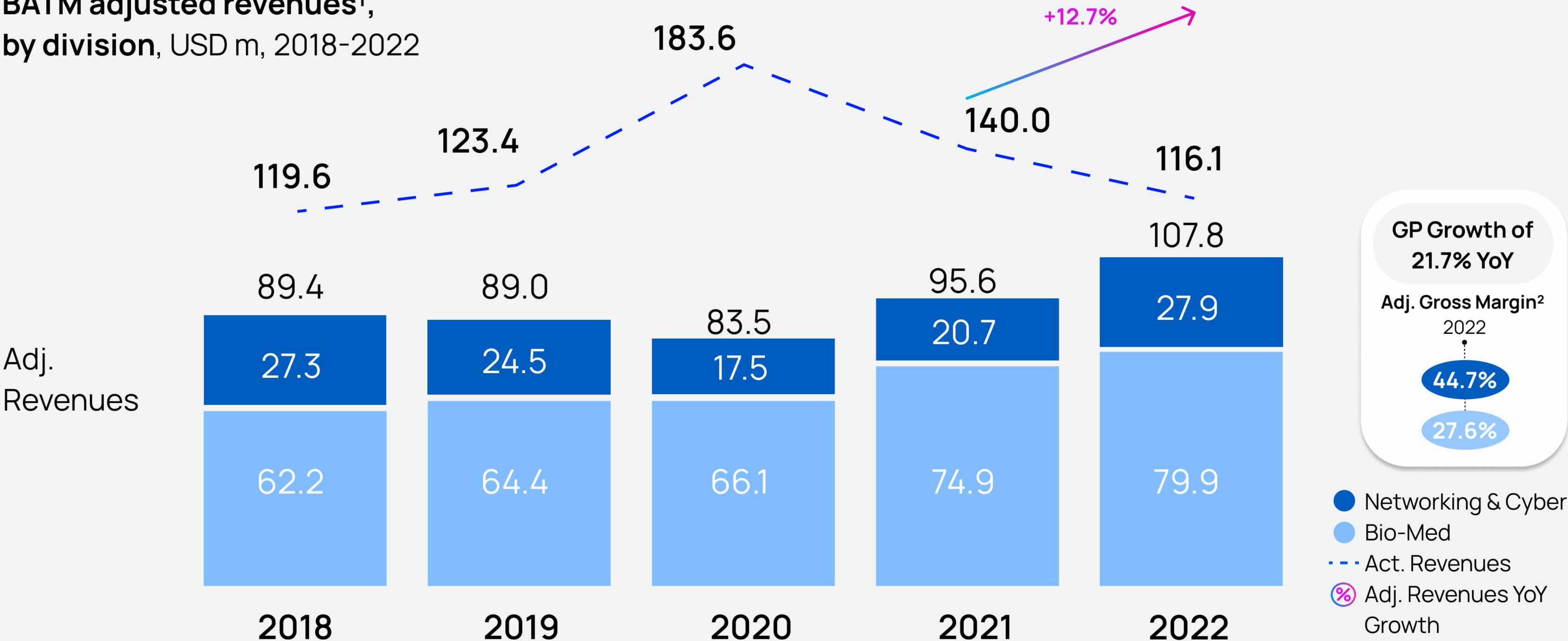
# BATM overview





# Sustained underlying growth

BATM adjusted revenues<sup>1</sup>,  
by division, USD m, 2018-2022



<sup>1</sup> Adjusted revenues exclude revenues from NGSoft and COVID-19 products | <sup>2</sup> Amortisation expenses are excluded



# Business playbook & differentiating assets

## BATM's playbook



IP creation from extensive research conducted with academic partners and key customers



Development of innovative technologies and cutting-edge products that are ready for commercialisation



Strategic partnerships with industry leaders to establish strong market presence



Expansion into adjacent sectors to achieve further monetisation of IP portfolio



## Differentiating assets



**Transforming IP** into market-ready products



**Innovative spirit** championed by leadership and embedded in corporate culture



**International footprint** from extensive global partnerships and relationships



**Encryption vendor** for defense department clients



**Extensive networking experience** from 30+ years of providing high-quality solutions



**Access to European diagnostics market** with manufacturing capacity, licences and reputation

BATM has relied upon its IP-centred playbook to develop unique assets critical to company success



# Global enterprise with a “Best of Breed” strategy

As a global enterprise, BATM has a systematic strategic approach that enables **sustainable growth**





# BATM's strategy lenses

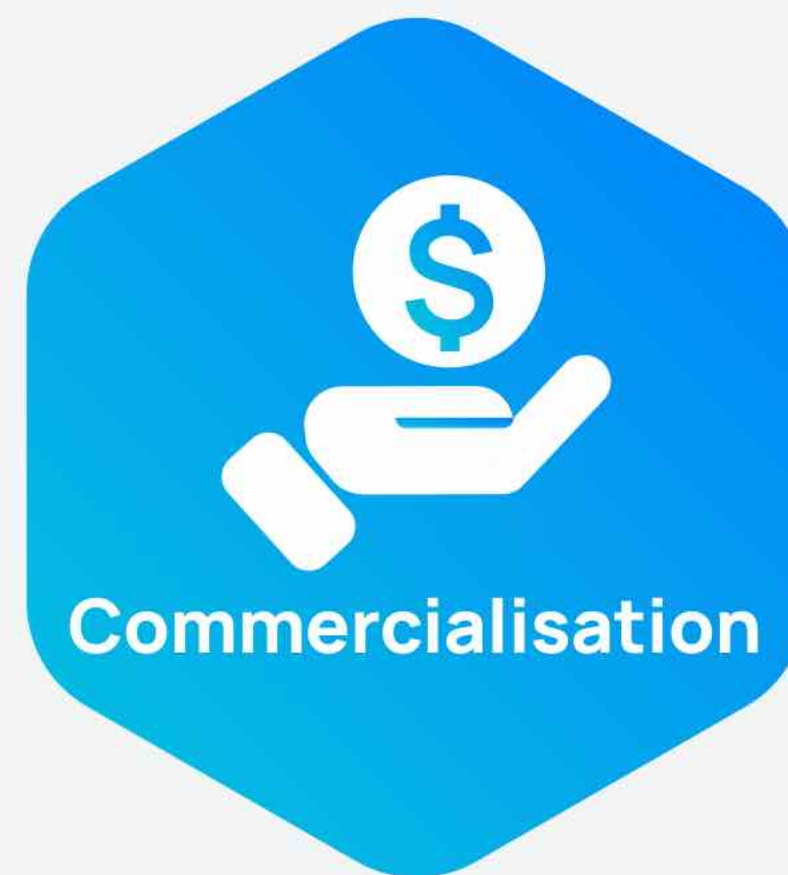
BATM can **maximise capabilities** and make **methodical strategy choices** using these strategy lenses as a **decision-making tool**



What is the growth potential for this part of the business?



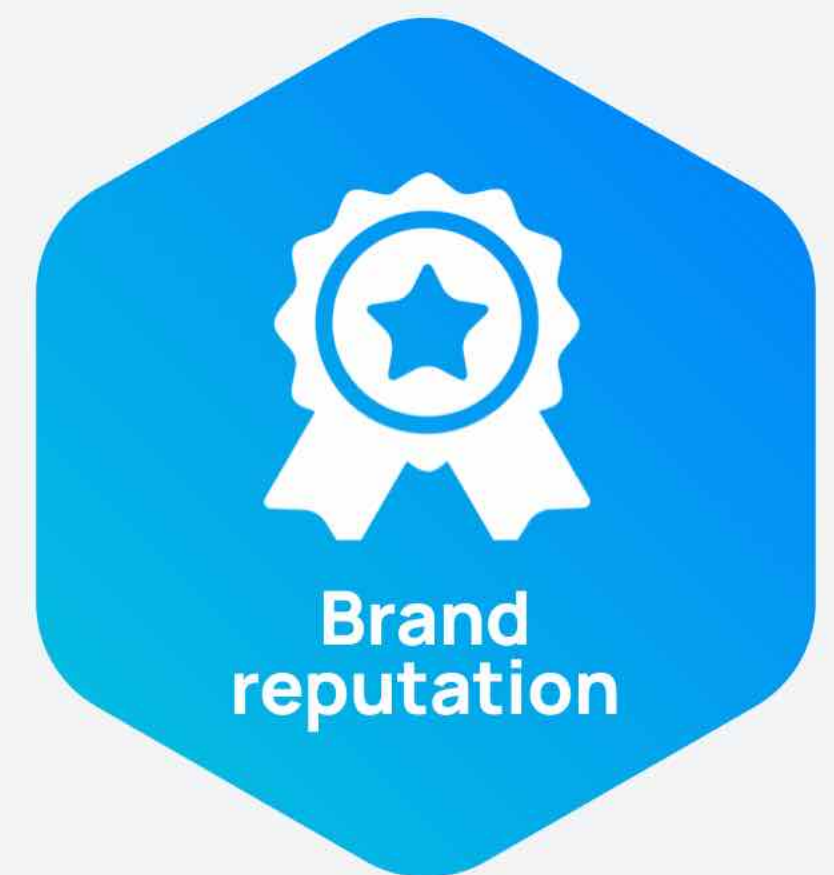
Does this initiative align with BATM's innovative identity?



What is the timeline and feasibility of commercialisation?



What is BATM's unique level of expertise in this field?

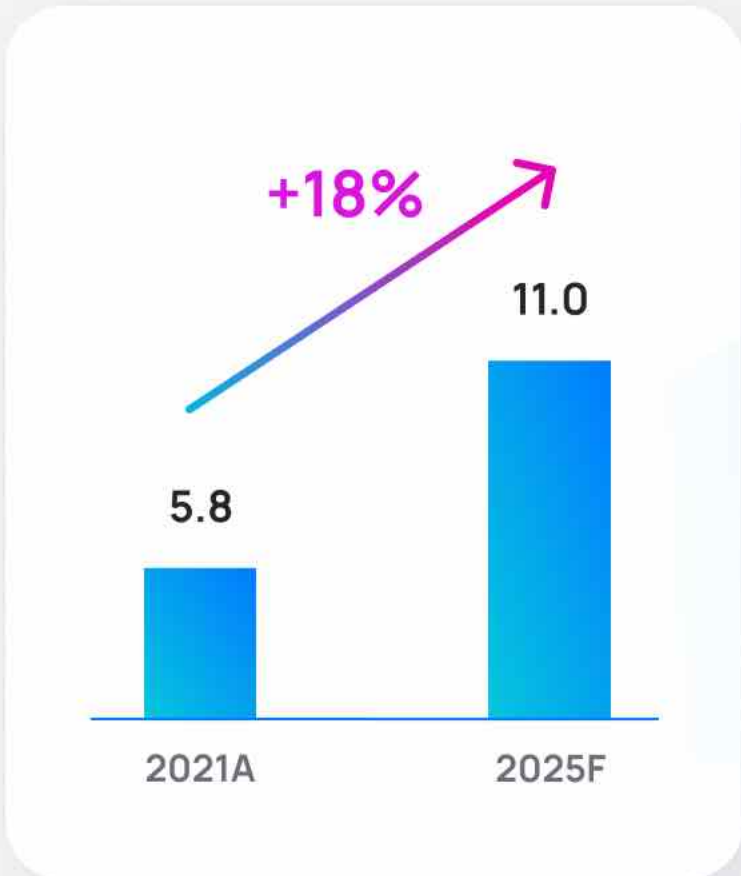


Will BATM's existing reputation create unique opportunities?

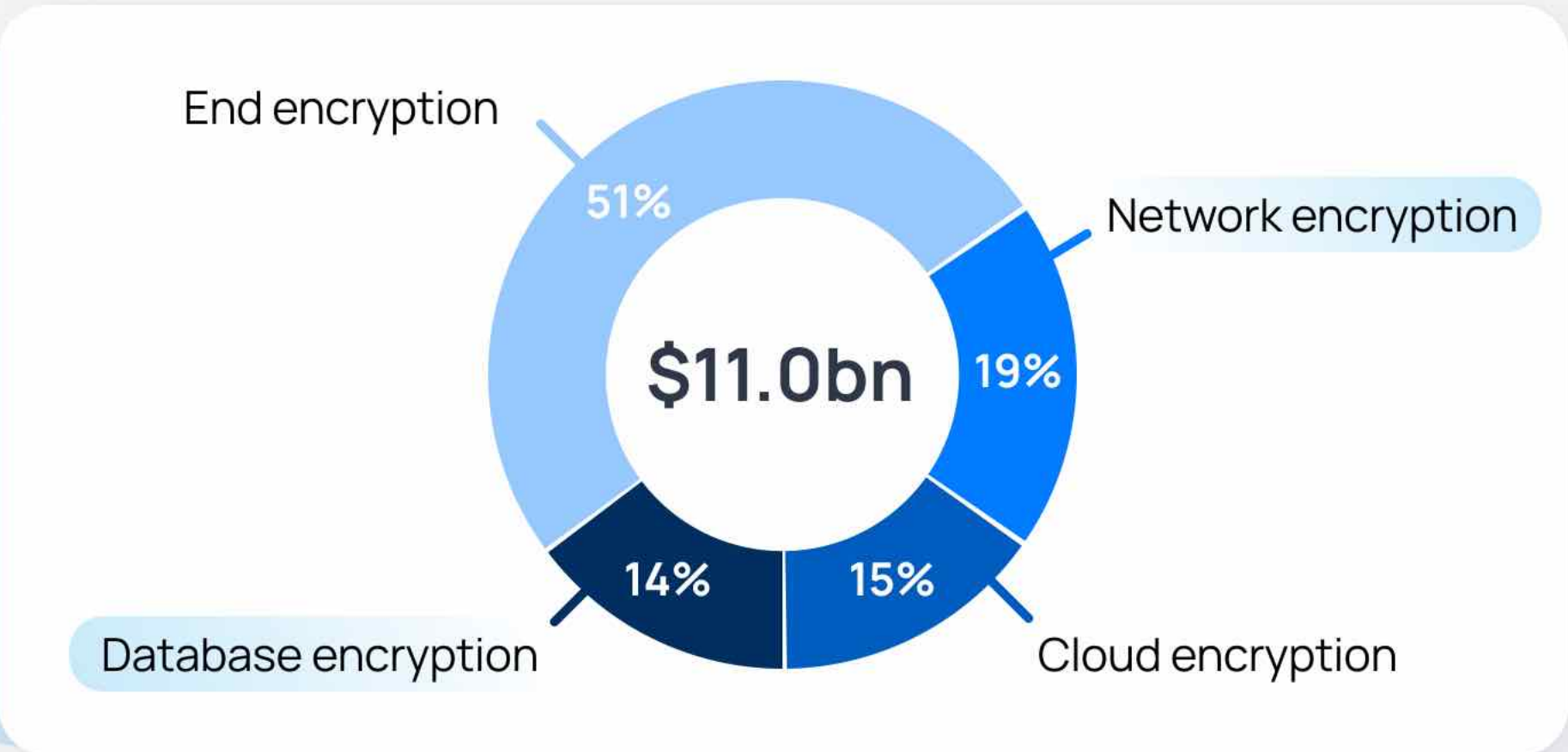


# Untapped growth opportunity for the Cyber Unit

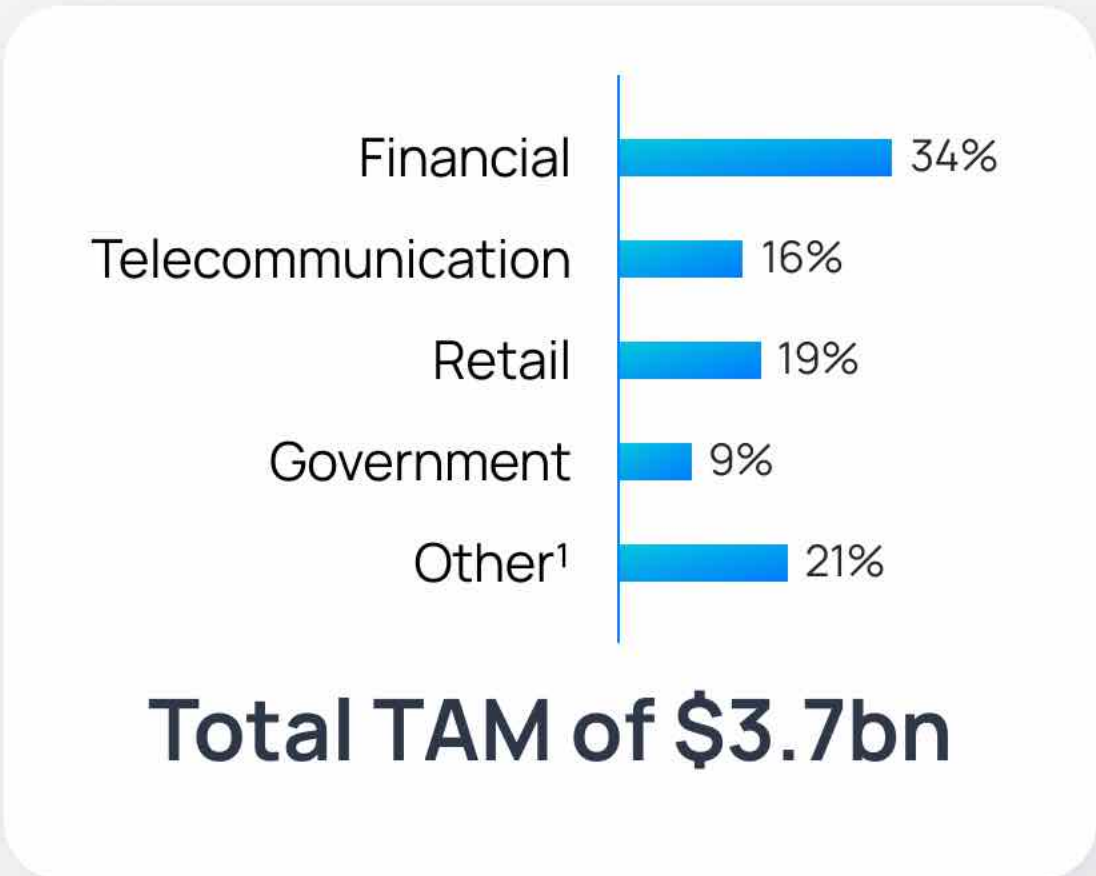
Encryption software market size  
Global, USD bn, 2021A, 2025F



Breakdown by application, 2025F



End-user segmentation, 2025F



## Monitoring and encryption solutions for large networks



**Growth Potential**  
Commercial markets represent a huge opportunity



**Innovation**  
Leading encryption products with unique capabilities



**Brand Reputation**  
Strategic encryption provider for large government clients

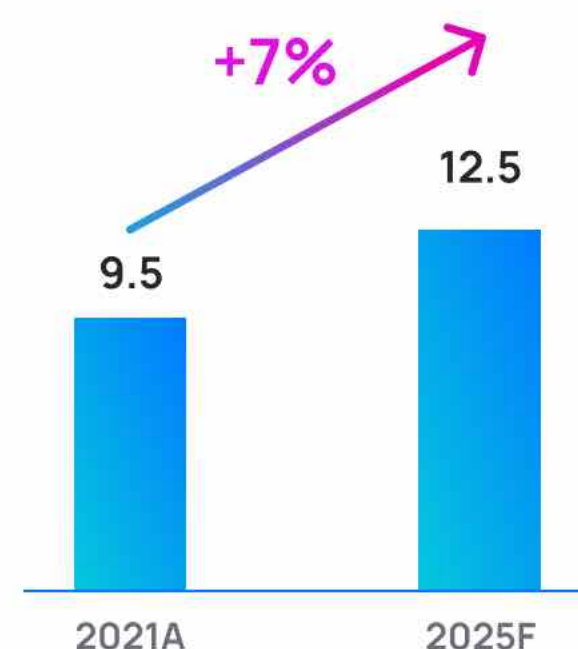
<sup>1</sup> Other includes healthcare, defense, education and manufacturing Source: Technavio, Grand View Research, Mordor Intelligence, Statista



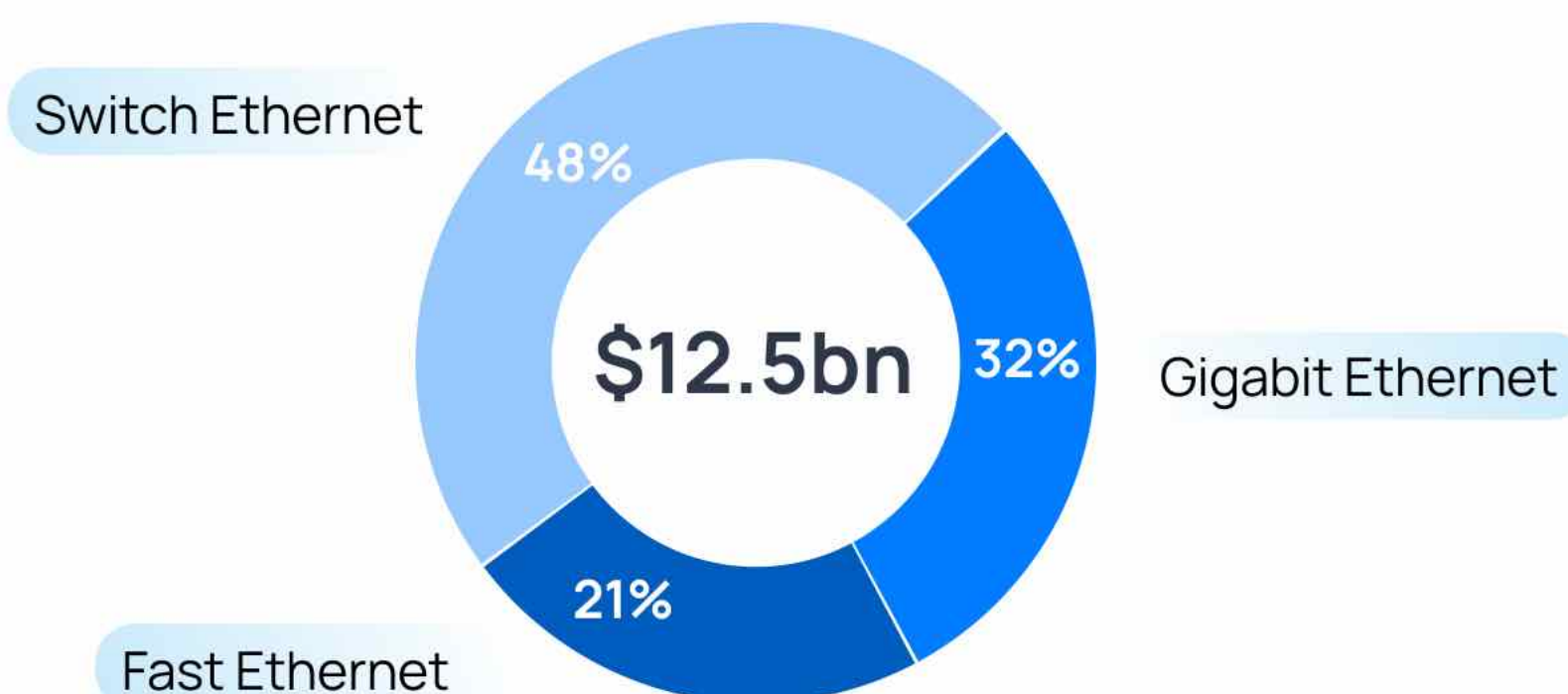
# Expanding loyal customer base for ethernet solutions

## Ethernet controller market size

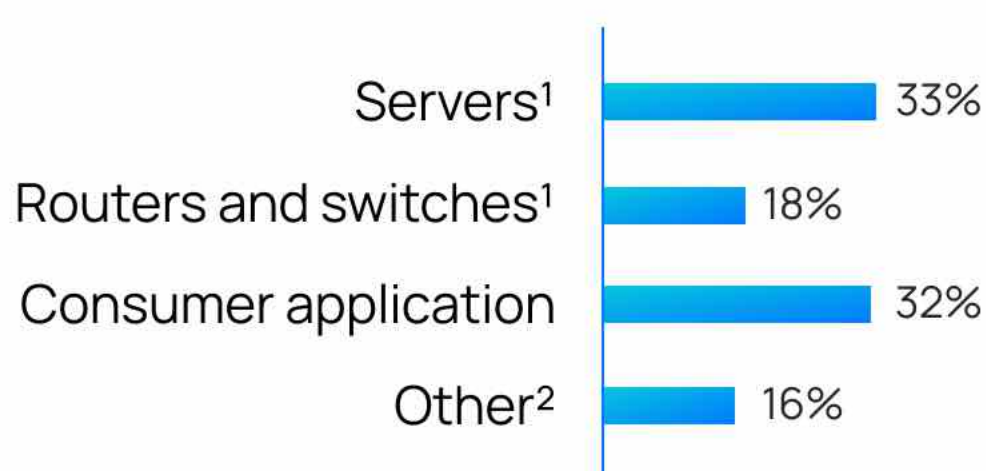
Global, USD bn, 2021A, 2025F



## Breakdown by bandwidth size, 2025F



## End-user segmentation, 2025F



**Total TAM of \$6.4bn**

## TELCO SYSTEMS



### Growth Potential

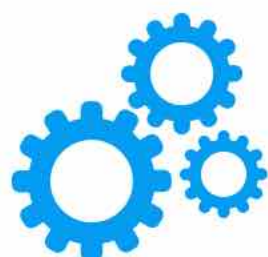
**Global ethernet solutions**  
are a large and stable market

## Innovative carrier ethernet solutions



### Commercialisation

**Strong install base**  
in operation for decades



### Know-how

**Extensive network experience,**  
enabling staying power

<sup>1</sup> Total TAM calculation includes Servers and Routers and switches in accordance with BATM's current offering

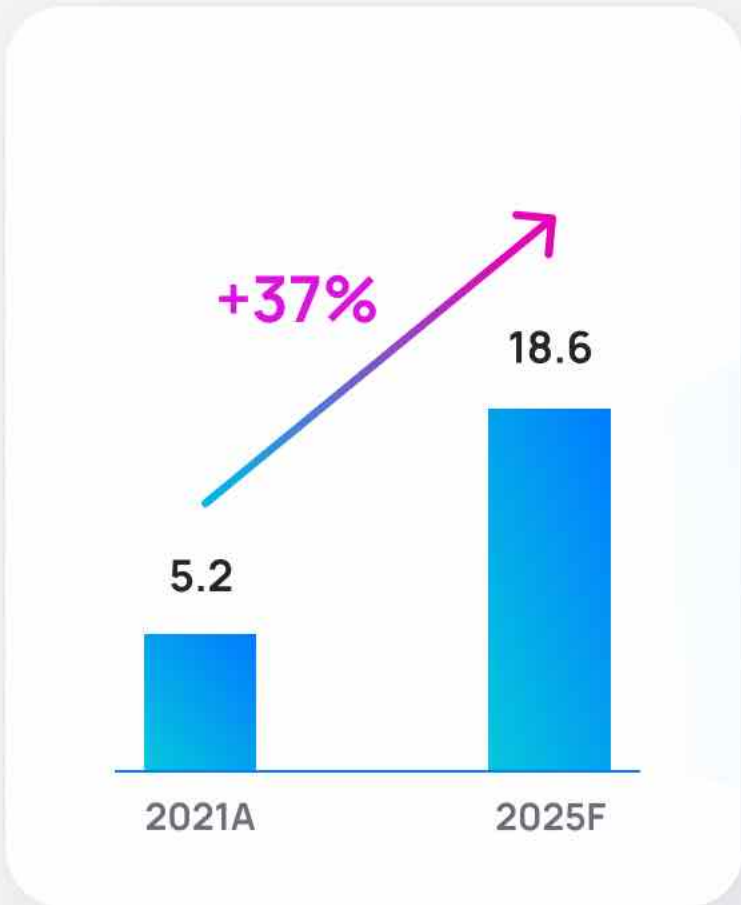
<sup>2</sup> Other includes embedded systems and vehicles

Source: Technavio, Grand View Research, Mordor Intelligence, Statista

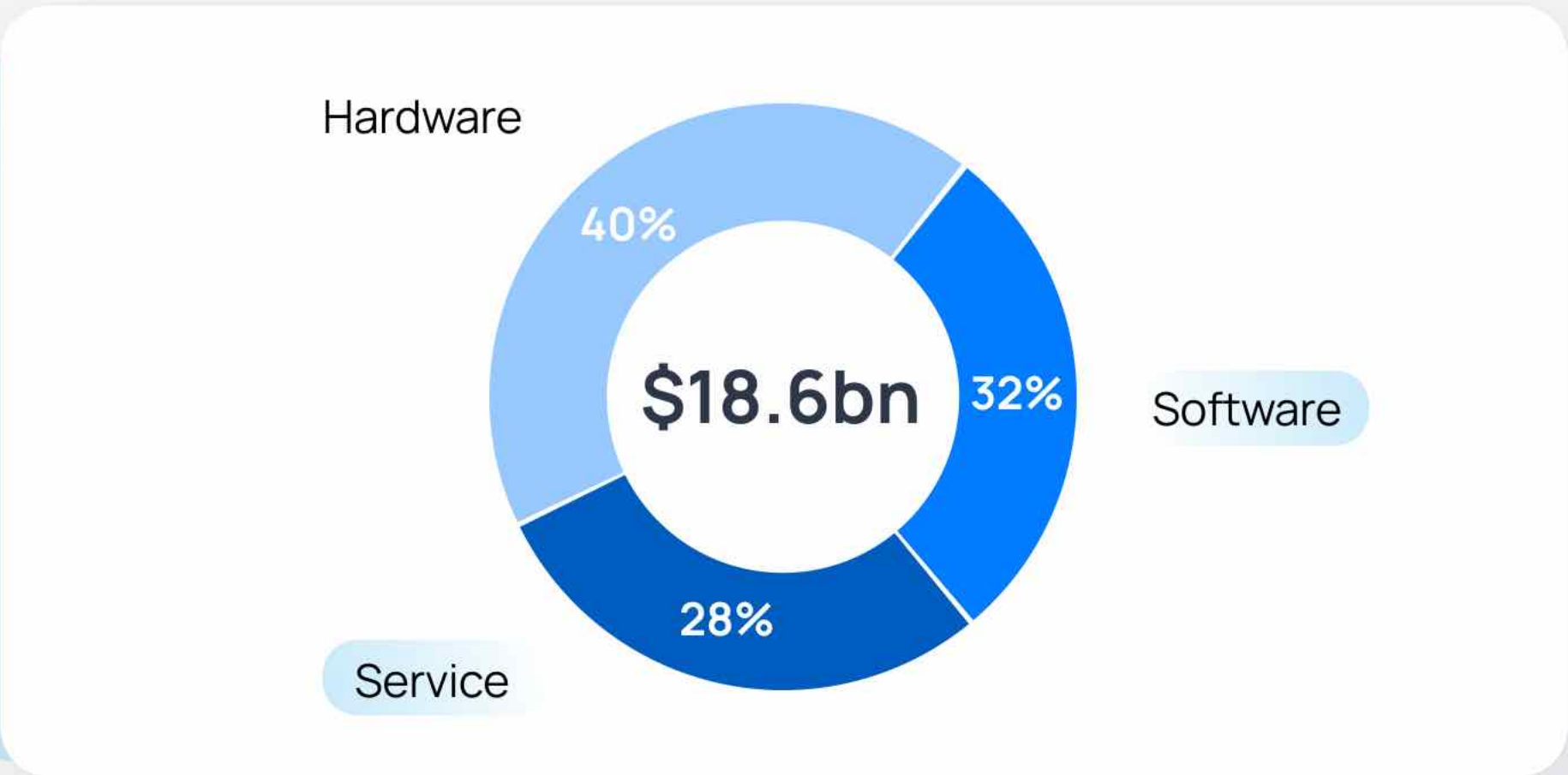


# An emerging force in a rapidly-growing market

Edge computing market size  
Global, USD bn, 2021A, 2025F



Breakdown by component, 2025F



End-user segmentation, 2025F



Total TAM of \$11.7bn



## State of the art edge-computing offerings



**Growth Potential**  
**Edge computing** is forecast to be a rapidly-growing market



**Innovation**  
**Flexible software** that is adaptive to customer needs



**Commercialisation**  
**High agility** with tailor-made and affordable solutions

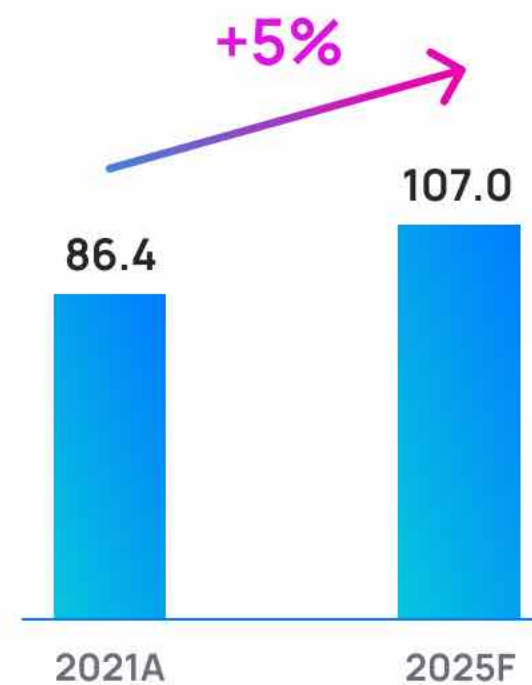
<sup>1</sup> Other includes telecommunication, financial & banking, media & entertainment, security & surveillance, automotive, transportation and logistics  
Source: Technavio, Grand View Research, Mordor Intelligence, Statista



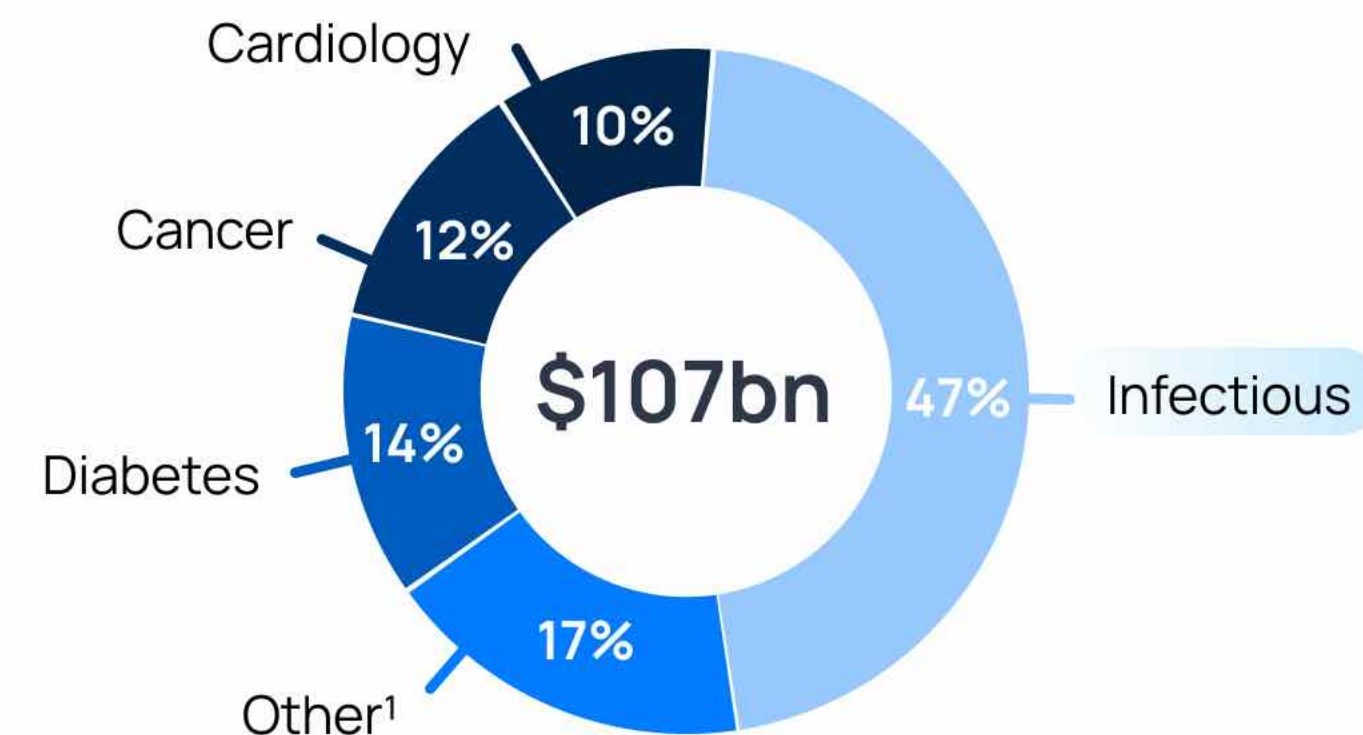
# Existing registered licences and facilities in Europe

## IVD market size

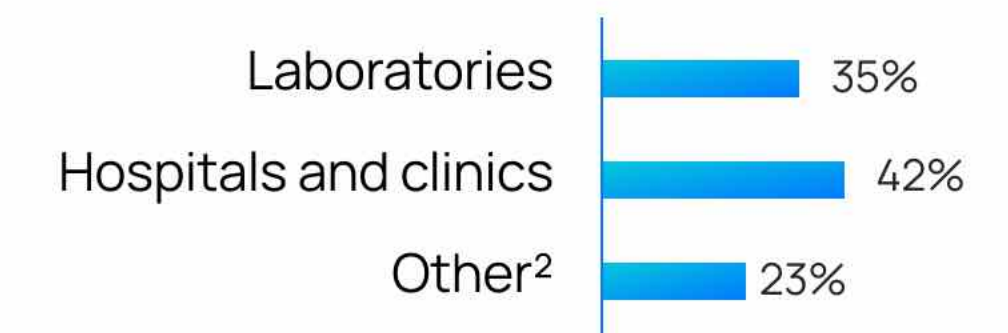
Global, USD bn, 2021A, 2025F



## Breakdown by application, 2025F



## End-user segmentation, 2025F



**Total TAM of \$50bn**



## Advanced molecular technologies and diagnostic equipment



### Growth Potential

**A huge, yet growing market**  
largely boosted during COVID-19



### Commercialisation

**Companies with long histories**  
of diagnostic product sales



### Know-how

**High-capacity facilities**  
and registered licences

<sup>1</sup> Other includes dermatology, nephrology, allergies, neurology, rare diseases, autoimmune and blood disorders

<sup>2</sup> Other includes ambulatory care services, schools, academic institutions and research institutions

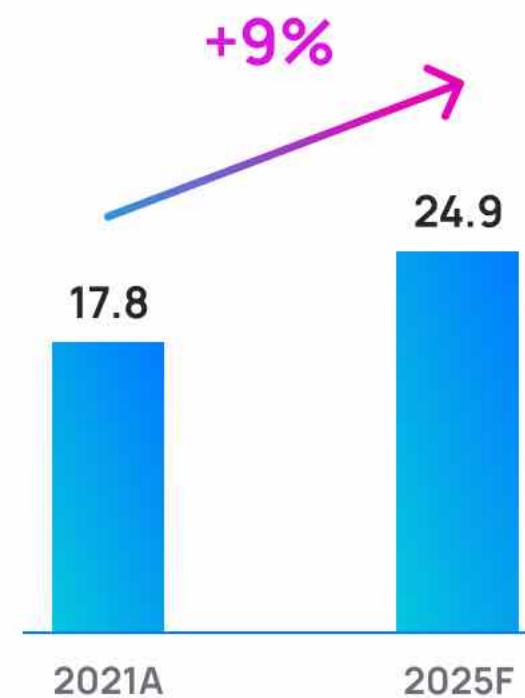
Source: Technavio, Grand View Research, Mordor Intelligence, Statista



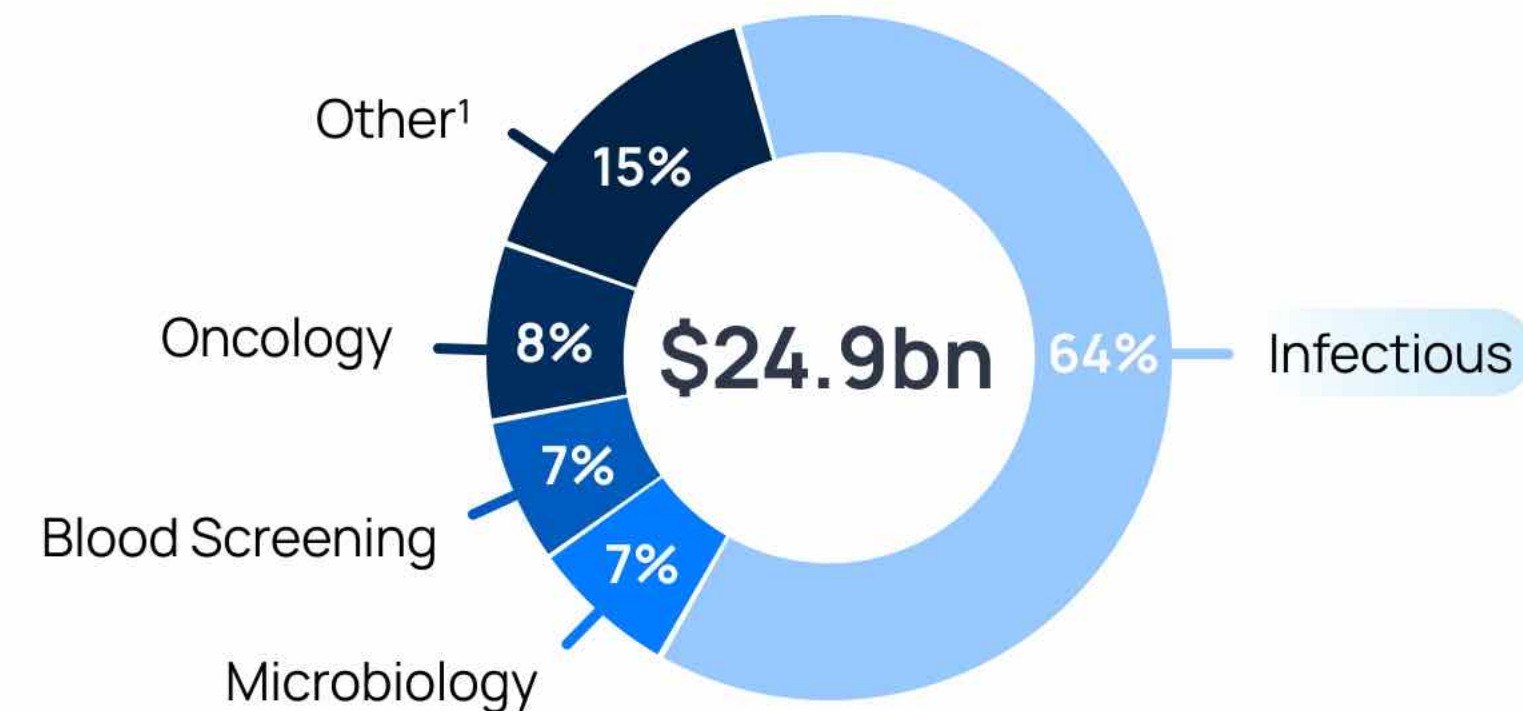
# Disruptive technology for molecular diagnostics

## Molecular diagnostics market size

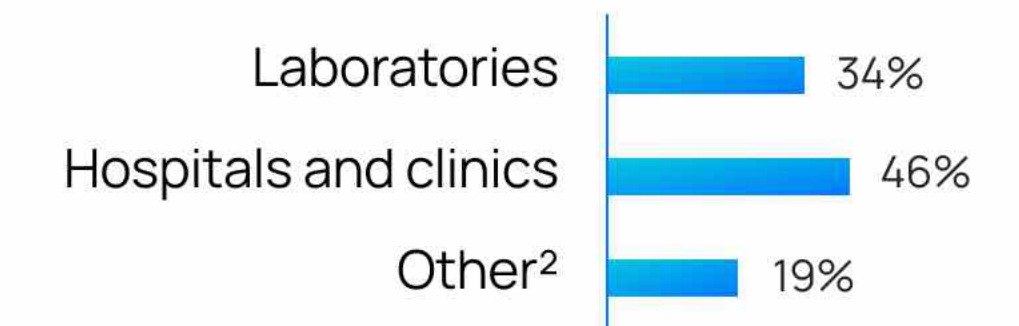
Global, USD bn, 2021A, 2025F



## Breakdown by application, 2025F



## End-user segmentation, 2025F



**Total TAM of \$15.8bn**



## A revolutionary new molecular diagnostics platform



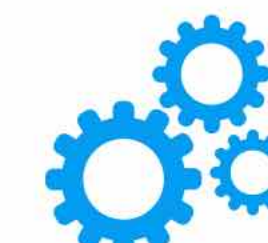
### Growth Potential

**Molecular is the fastest growing segment for IVD**



### Innovation

**Patent-protected technology with groundbreaking potential**



### Know-how

**Strong knowledge base from years of diagnostics R&D**

<sup>1</sup> Other includes pharmacogenomics, human leukocyte antigen typing and genetic disease screening

<sup>2</sup> Other includes academic research laboratories, home care and ambulatory surgical centres

Source: Technavio, Grand View Research, Mordor Intelligence, Statista



# Other businesses

## Medical, agricultural and pharmaceutical bio-waste solutions



### Growth Potential

**Future environmental regulation**  
will create a large opportunity



### Commercialisation

**Med-waste sales to customers**  
all over the world



### Innovation

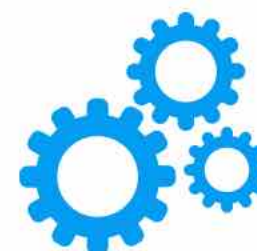
**Strong environmental impact**  
of eco-med solutions

## Distribution of medical supplies and test administration



### Commercialisation

**Operate across the value chain**  
for distribution and pharmacy



### Know-how

**Successful businesses** with  
strong relationships and longevity



### Brand Reputation

**Highly respected**  
in several local markets



# Schedule for the day

9.30

**BATM Strategy Update** Moti Nagar, CEO of BATM

10.15

**Focus on Networking** Ariel Efrati, Head of Networking Unit

10.45

**Coffee Break**

11.00

**CityFibre – Building a Network that's Better by Design** David Tomalin, Group CTO of CityFibre

11.15

**Focus on Cyber** Avi Cohen, Head of Cyber Unit

11.45

**Focus on Diagnostics** Dr Eran Zahavy, Head of Diagnostics Unit

12.15

**Panel Q&A**

12.30

**Concluding Remarks** Moti Nagar, CEO of BATM

12.35

**Lunch**





**Thank You  
For Your  
Attention**

---

[www.BATM.com](http://www.BATM.com)



# Focus on Networking

Ariel Efrati, Head of Networking Unit





# Networking Unit overview

High-performance connectivity solutions for the network edge

Focus area	BATM solution	Opportunity
Edge compute and network virtualisation	Open software edge platform	Hyper-growth market potential
Carrier ethernet	Broad switching and routing hardware and software product suite	Substantial and growing market

Extensive networks knowledge from over 30 years' experience

Strong installed customer base

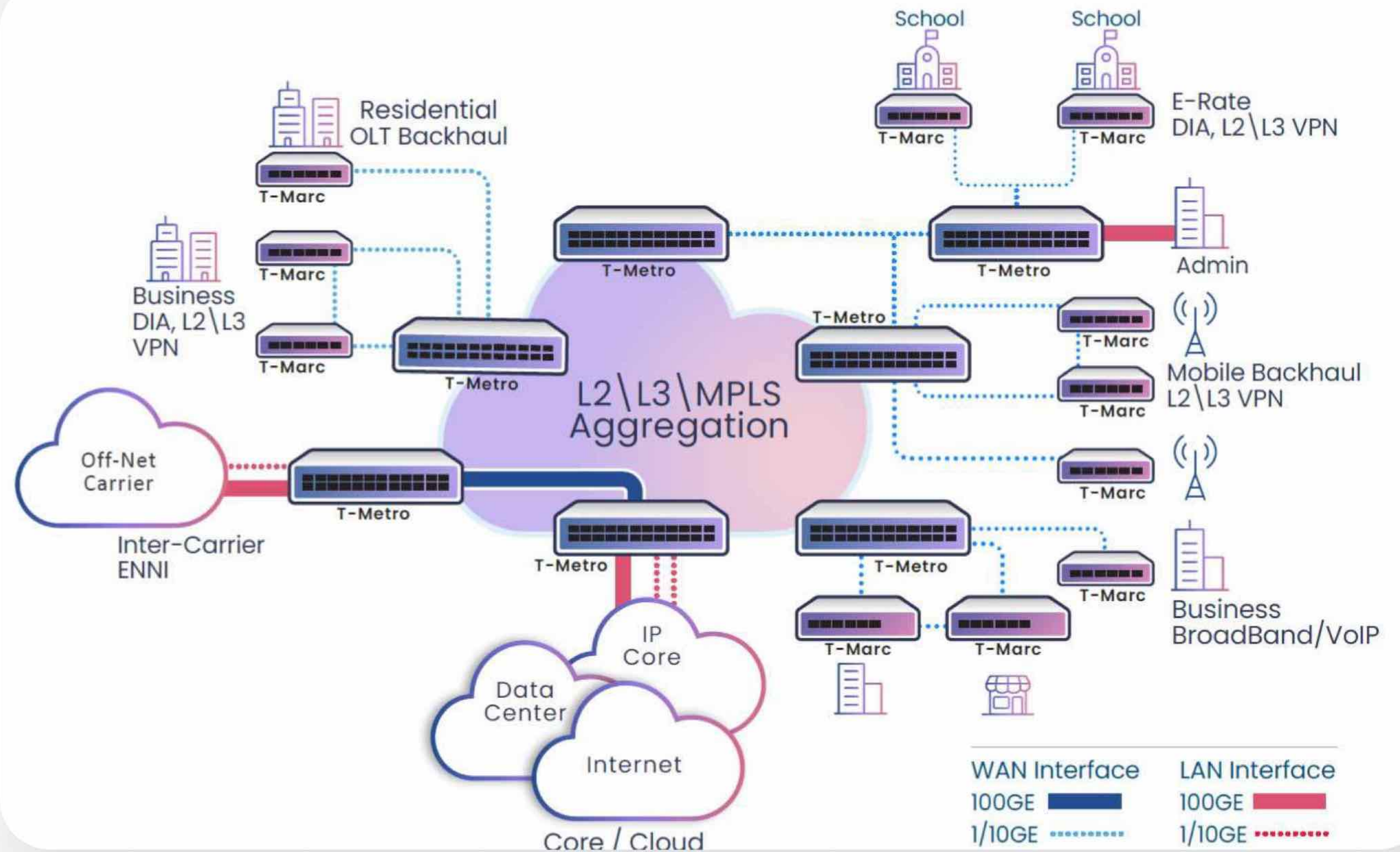
Operations in the US and Israel



# High quality carrier ethernet offering

Broad portfolio of carrier grade demarcation and aggregation products for communication service providers

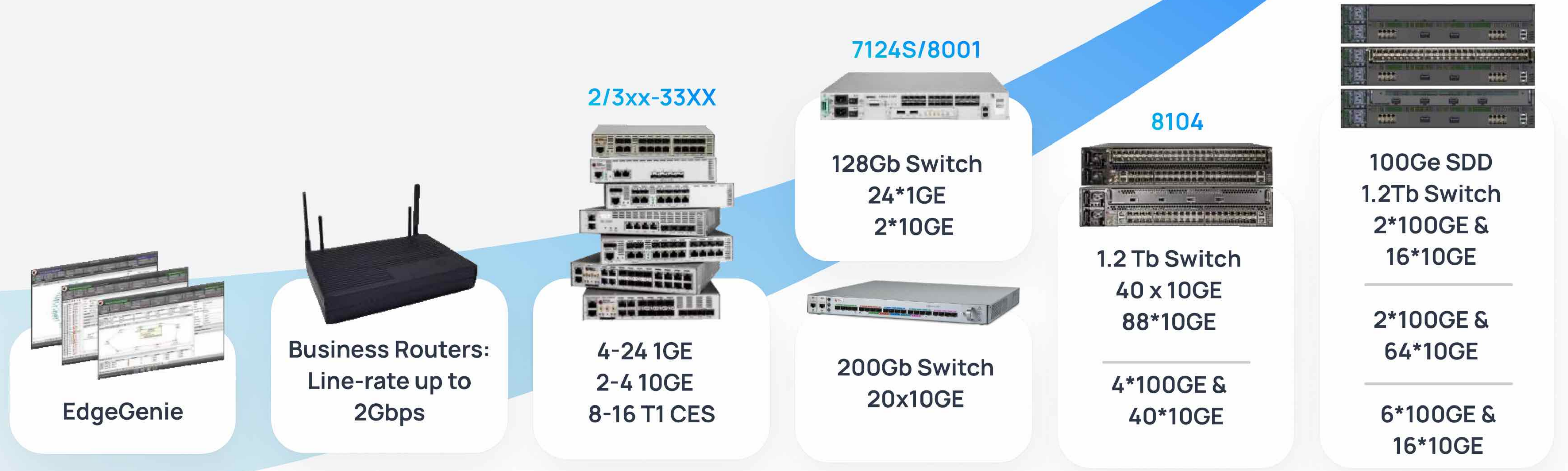
- Offer a complete solution with full interoperability
- Exceptional resilience High power 100GE devices
- Support both Layer2 and MPLS networking protocols
- Fully certified and compliant with MEF





# Carrier ethernet portfolio

Fibre demarcation  
or aggregation transport device  
**for any site requirement**





# Strong customer base

Multibillion-dollar  
installed base across  
tier 1 customers  
worldwide



**300+**  
service  
providers

**50+**  
countries

**500+**  
unique  
customers in  
last 5 years

Customer installations in 2022



# Competitive differentiation

BATM's Networking Unit	Competitors*
Best of suite	Best of breed
Focus on tier 2/3	Focus on tier 1
Common operating system	Operating system version per device
Single service management	Various management systems
Licence embedded (MPLS)	Licence required for special functionality/features
Excellent cost:feature ratio	

\* Key competitors: Ciena, ADVA, Cisco, Nokia



# Carrier ethernet growth

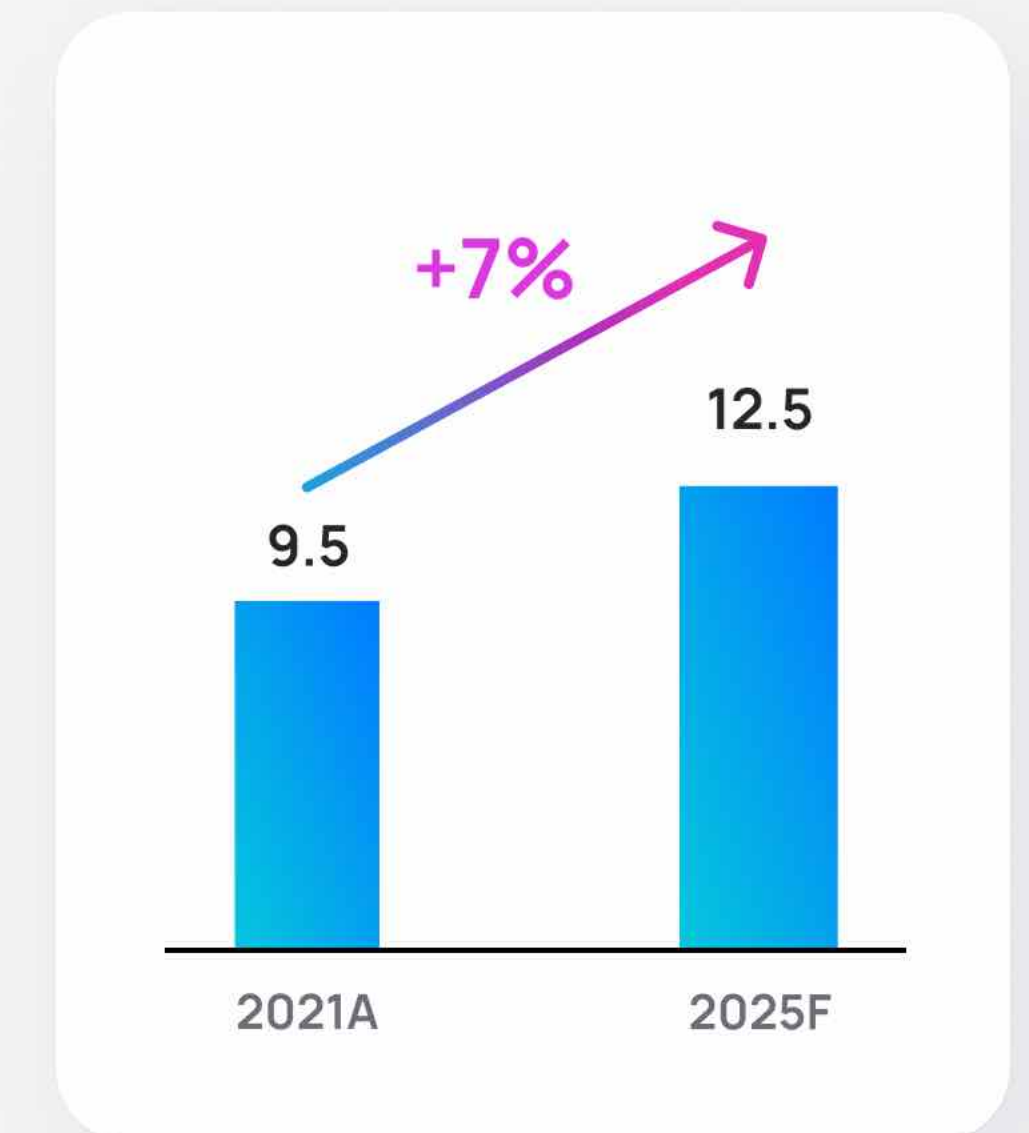
Substantial and growing market, **driven by**

- ✓ Expanded service range and coverage
- ✓ Bandwidth demands
- ✓ Business cloud services
- ✓ 5G deployments
- ✓ Internet of Things

Opportunity to grow  
through portfolio and  
customer expansion –  
and through edge  
computing

## Ethernet controller market size

Global, USD bn, 2021A, 2025F





# Strengthening go-to-market

Launching new **10G** solution  
with competitive pricing

General availability of **2+**  
software releases per year



**Improve** product portfolio  
based on constant dialogue  
and feedback from customers



**Maintain** resilient supply chain  
to enable short lead-times and  
prompt delivery



**Enhancing** marketing tools  
and marcoms in designated  
territories



# What is Edgility?

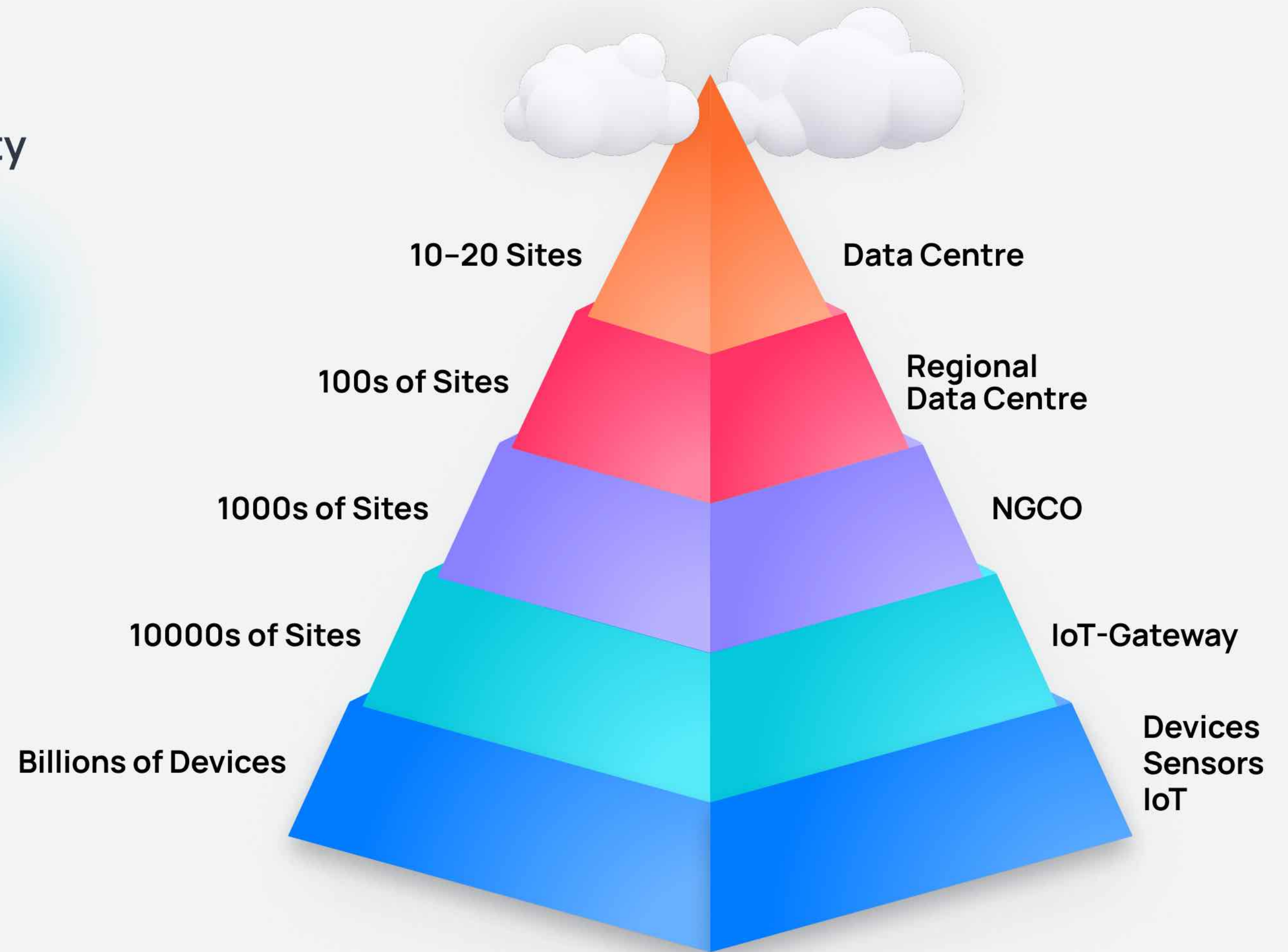
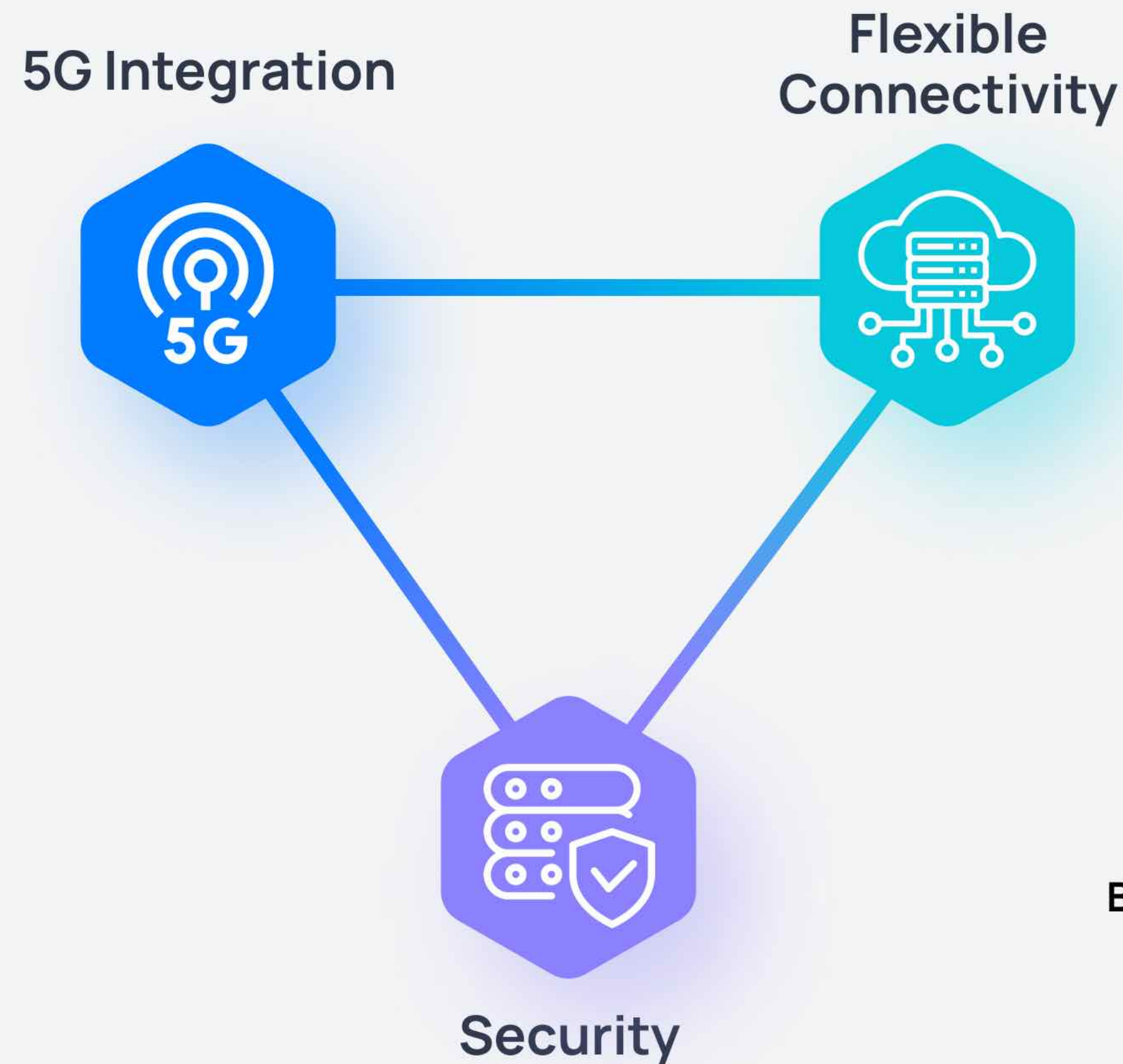
An open, distributed, smart platform for edge computing that **accelerates & automates** the deployment, operation and life cycle of IT services at **scale**

**EDGiLiTY**  
THE COMPETITIVE EDGE





# Why edge computing will continue to grow





# Momentum for edge computing



## Laws of Physics

Low latency applications need intelligence to move closer to where data is generated or used



## Laws of Economics

Rising data volumes and processing costs make processing at the edge lucrative



## Laws of the Land

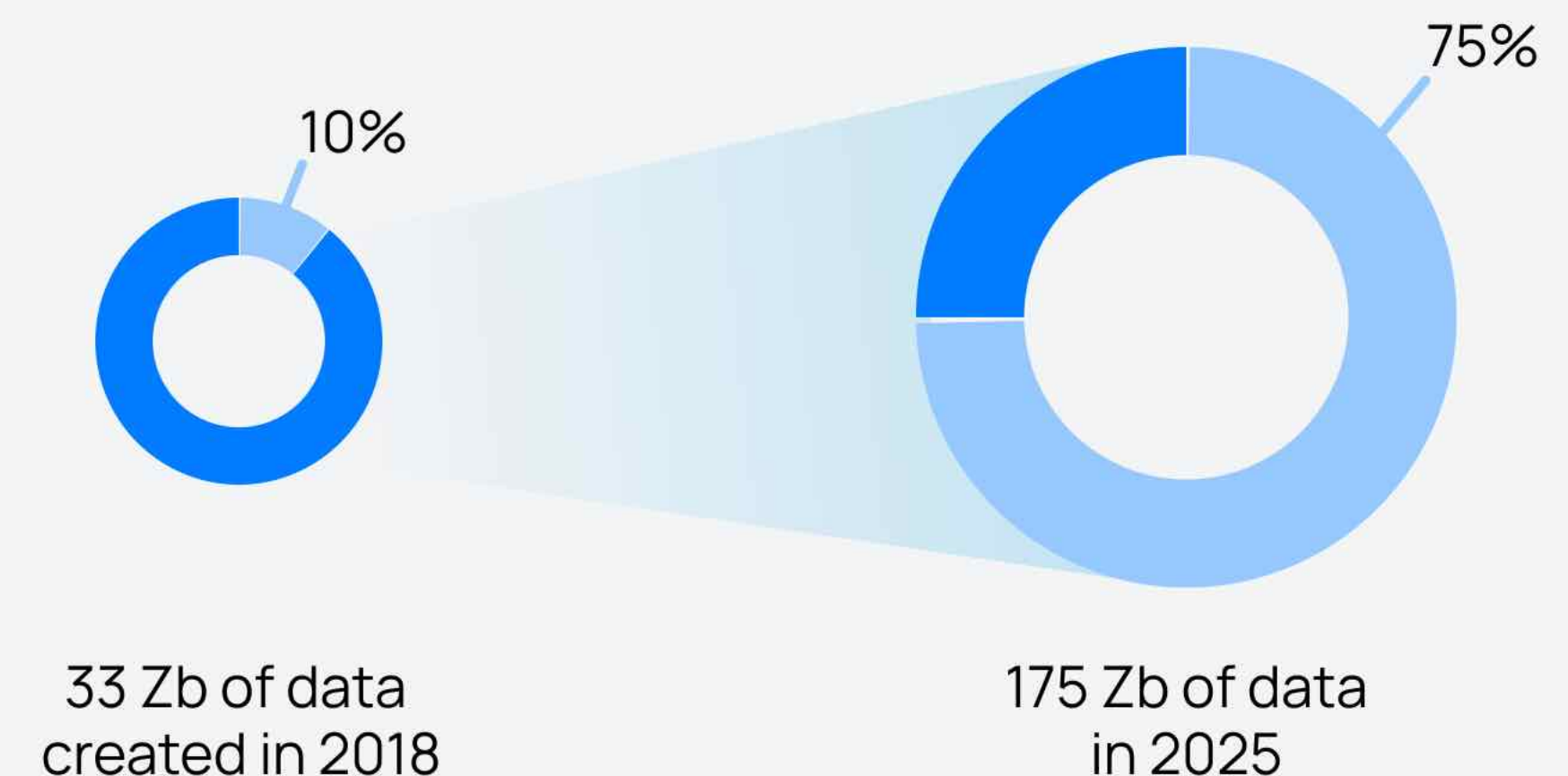
Country/company specific data privacy and security laws require leaving data in place and moving compute closer

“

By 2025, **more than 75%** of enterprise-generated data will be created and processed at the edge – outside a traditional centralised data centre or cloud. That's up from just 10% in 2018.

”

Gartner® 2021



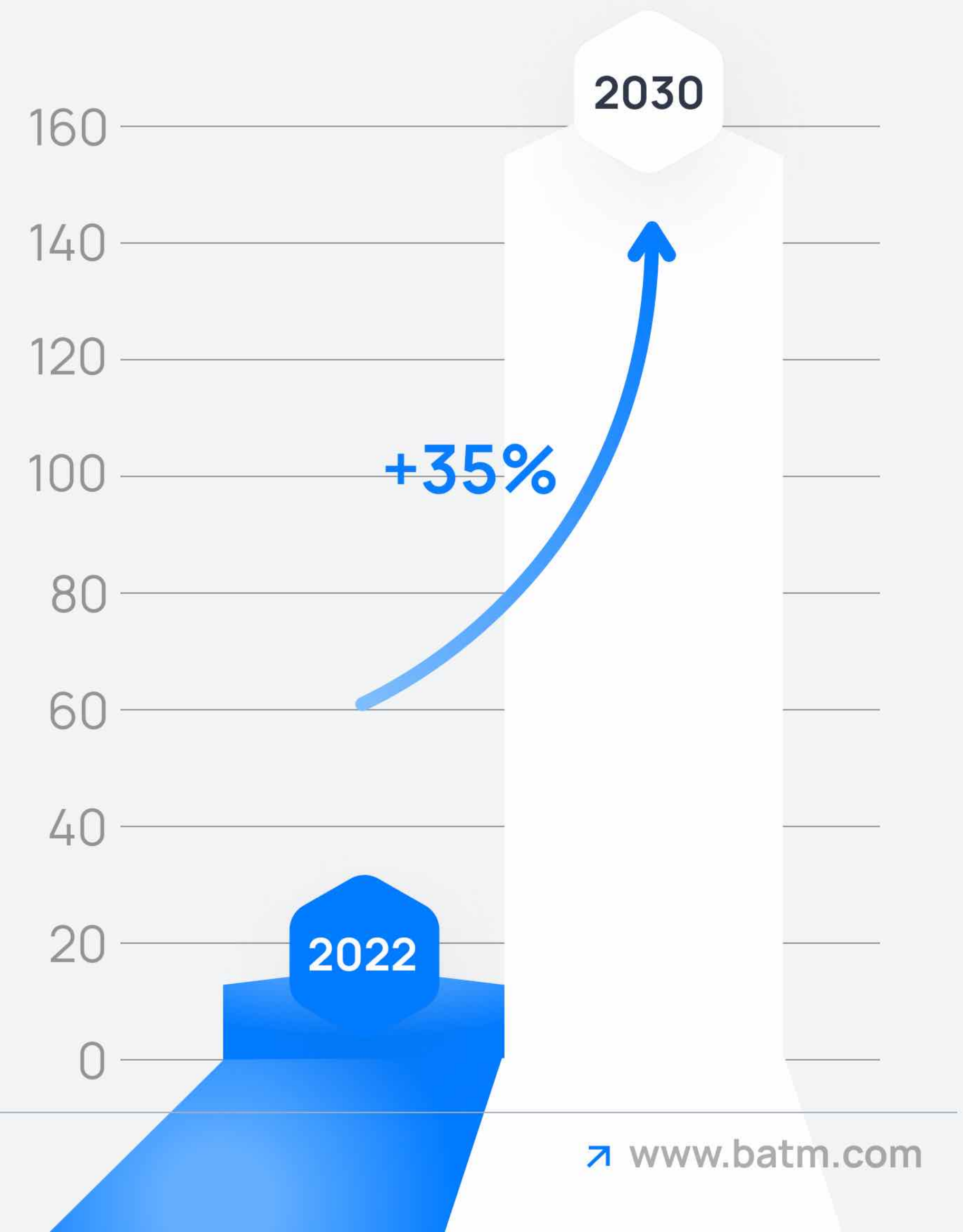


# Edge computing market size projections

A nascent market, Edge Computing projections range in values, with a common theme of **>35% CAGR** by 2030\*

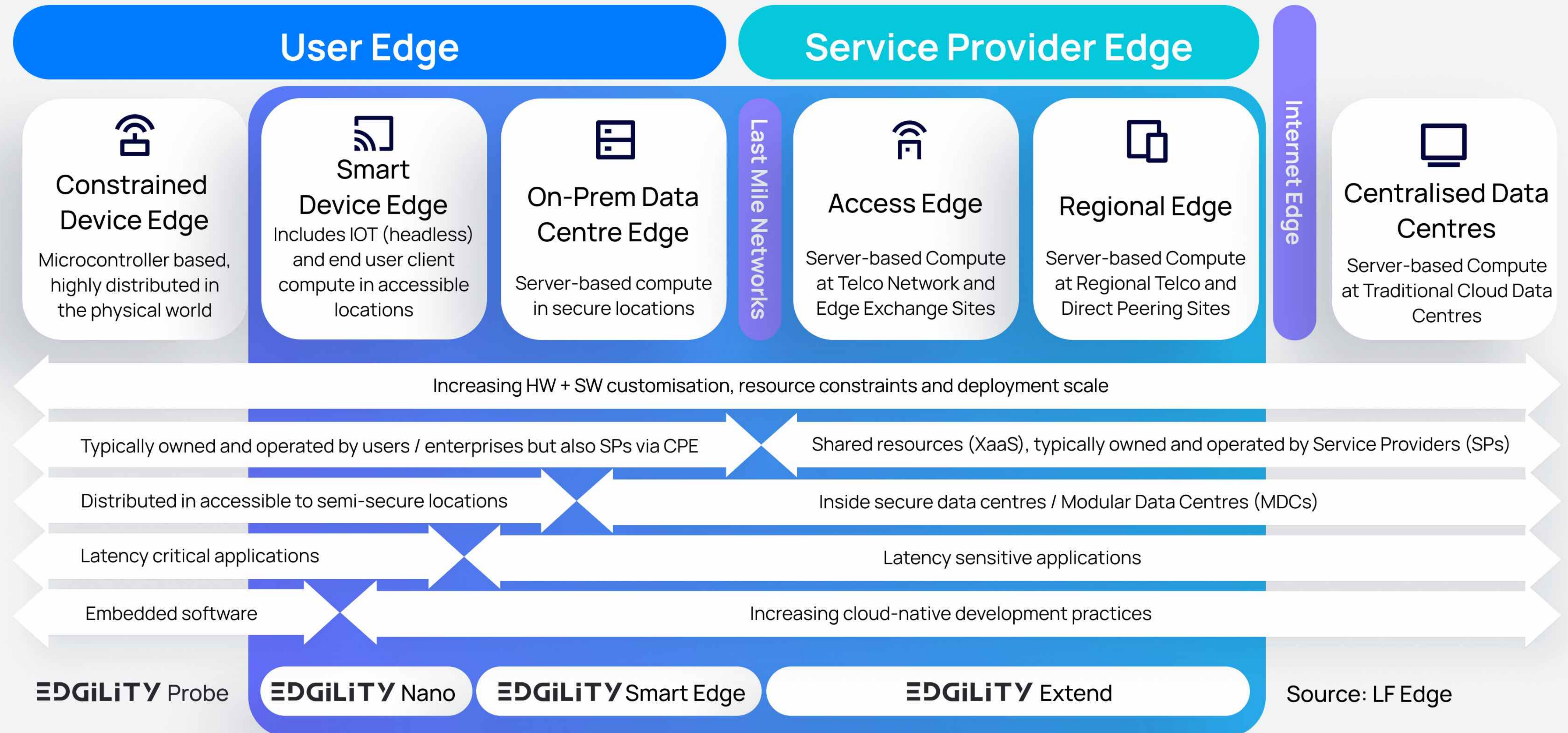
\*Grand View Research

Market Size  
(Revenue)





# Where Edgility fits in



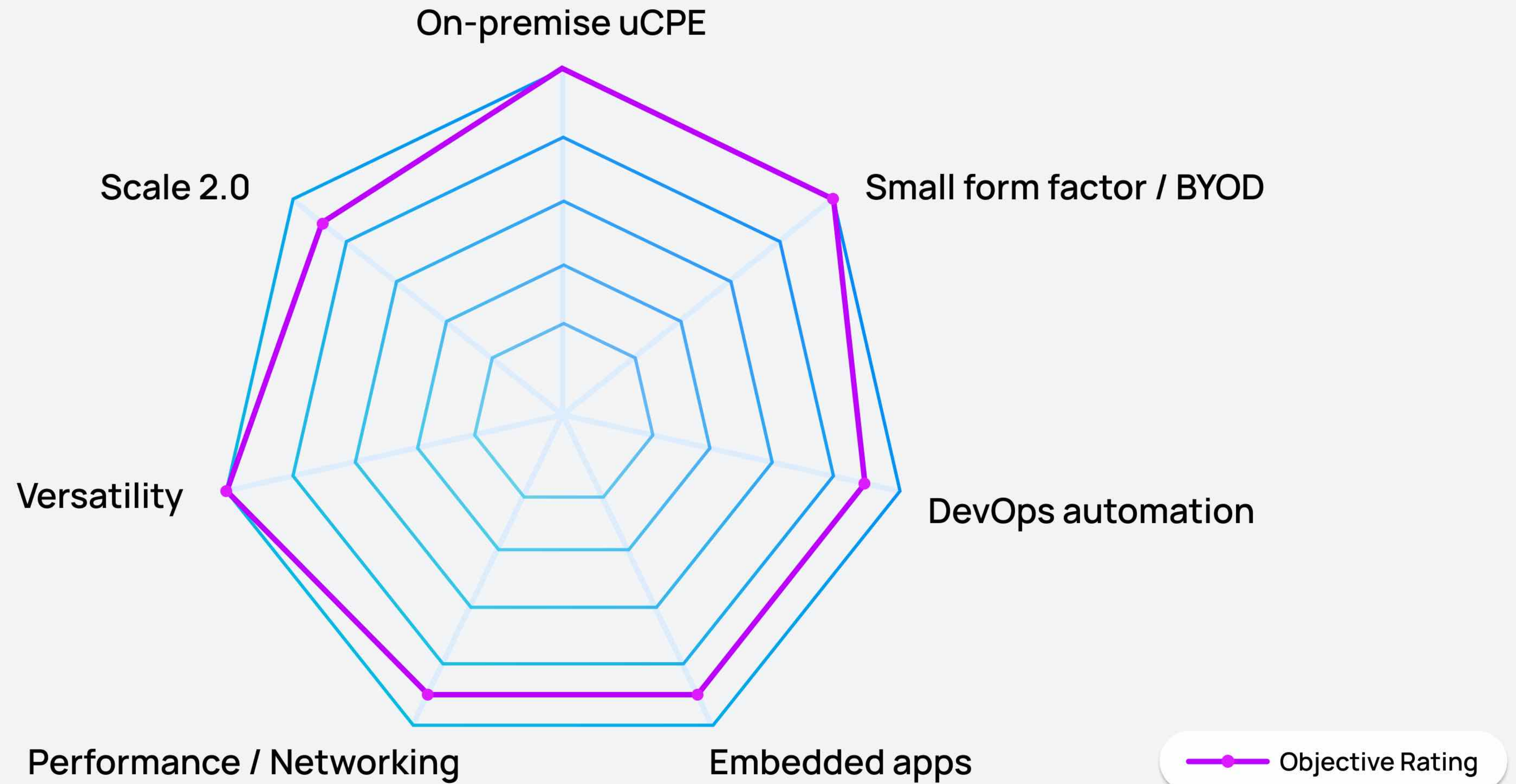


# Innovative technology





# Competitive advantages

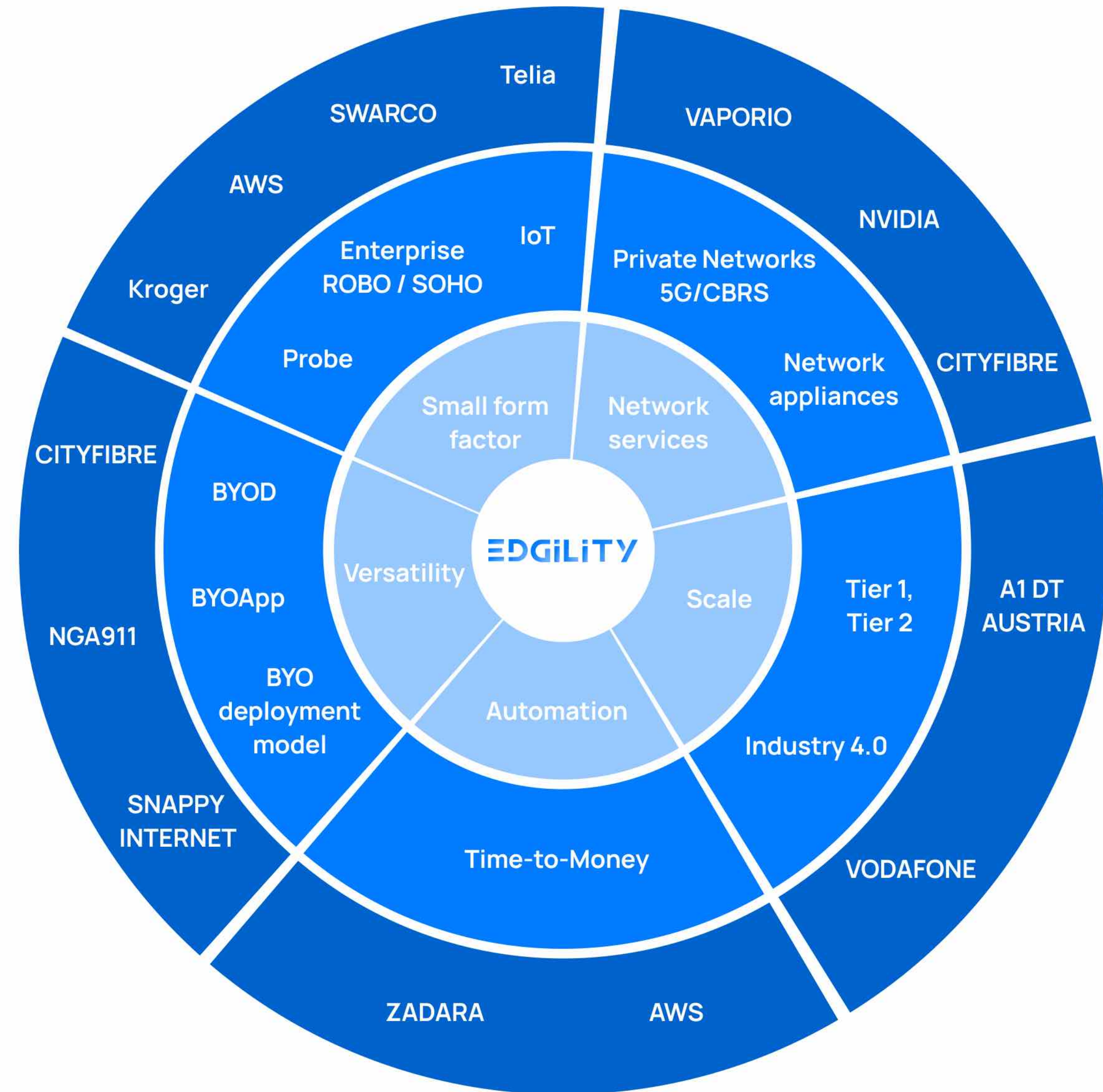




# Customer engagements and market segments

**EDGiLiTY**  
THE COMPETITIVE EDGE

- Edgility winning features
- New addressable market segments
- Customer Engagements





# Customers

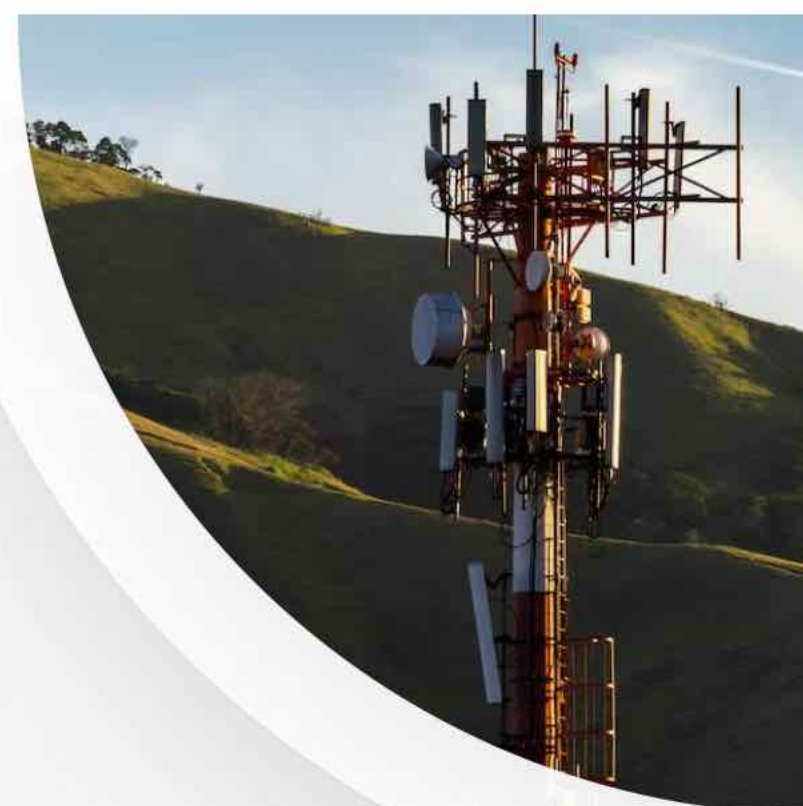
**Large Enterprises**  
(Retail, Pharma,  
Oil & Gas...)



**Managed Service Providers**  
(IT Services)



**Operators**  
(CSPs, ISPs, DSPs,  
Broadband, Cable)



**IOT Players**  
(Government, State-owned  
Organisations)





# Edgility subscription model

		Medium	Large	Mega
Average software price per endpoint/month		\$25	\$17	\$10
Average software price per endpoint/year		\$300	\$204	\$120
(# units/year)	Y0 (30% of Y1)	600	3,000	24,000
	Y1 onwards	2,000	10,000	80,000

Contracts typically also include hardware sales



# Phase 1 Completed



Expertise



Technology



Product Readiness



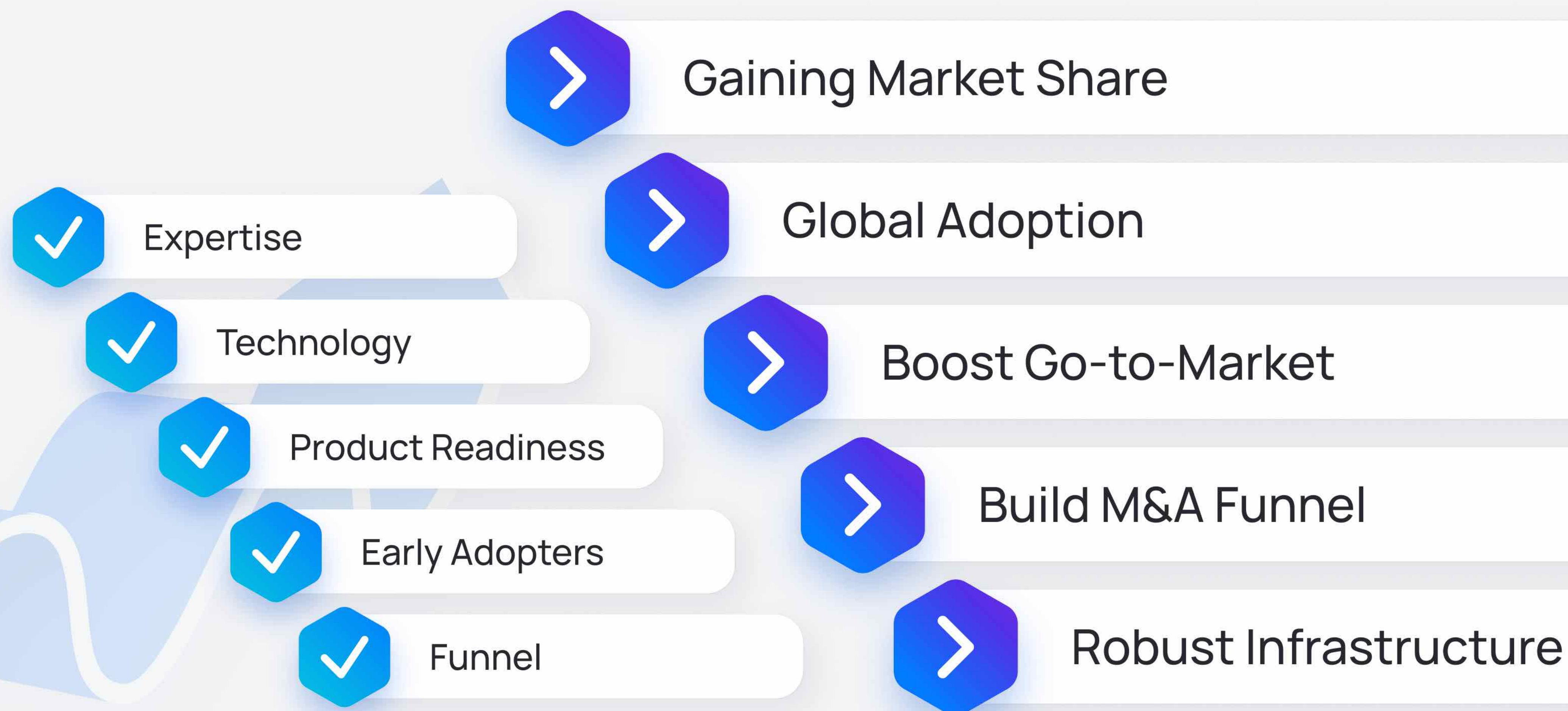
Early Adopters



Funnel



# On to Phase 2







**Thank You  
For Your  
Attention**

---

[www.BATM.com](http://www.BATM.com)



# Focus on Cyber

Avi Cohen, Head of Cyber Unit



# Cyber Unit overview



Established in 2012 as Celare Cyber Systems

Experienced team drawn from Cyber and Intelligence units of the Israeli Ministry of Defence



Network security provider: network encryption, hardware security modules (HSM), network visibility and monitoring



Strategic encryption provider for large government clients – serving defence and security, utilities and critical infrastructure



Substantial opportunity with commercial markets

Core cyber products and solutions with unique capabilities

**cGate:** network encryption and security platform

**cHSM:** hardware security modules for generating, securing and managing cryptographic keys



# Industry challenge

- 🔗 Increasing attacks targeting supply chain weak links, such as third-party vendors and suppliers
- 🔗 Quantum computing era – requires new quantum safe encryption algorithms combined with highly powerful computing power
- 🔗 Resulting in significant efforts to classify sensitive network platforms through encryption hardware

## The 'Cisco' gear you bought from these companies could be counterfeit

US charges: A years-long conspiracy has taken in \$100M+ selling used Cisco devices disguised as new, more recent models

By [Tim Greene](#)

Executive Editor, Network World

JUL 12, 2022 10:16 AM PT

## WHAT HAPPENED WITH SUPERMICRO?

by: [Bob Baddeley](#)

45 Comments



May 14, 2019

**CIA**

## CIA controlled global encryption company for decades, says report

Swiss government orders inquiry after revelations Crypto AG was owned and operated by US and German intelligence

**Julian Borger in Washington**

Tue 11 Feb 2020 19:26 GMT

## The Big Hack: How China Used a Tiny Chip to Infiltrate U.S. Companies

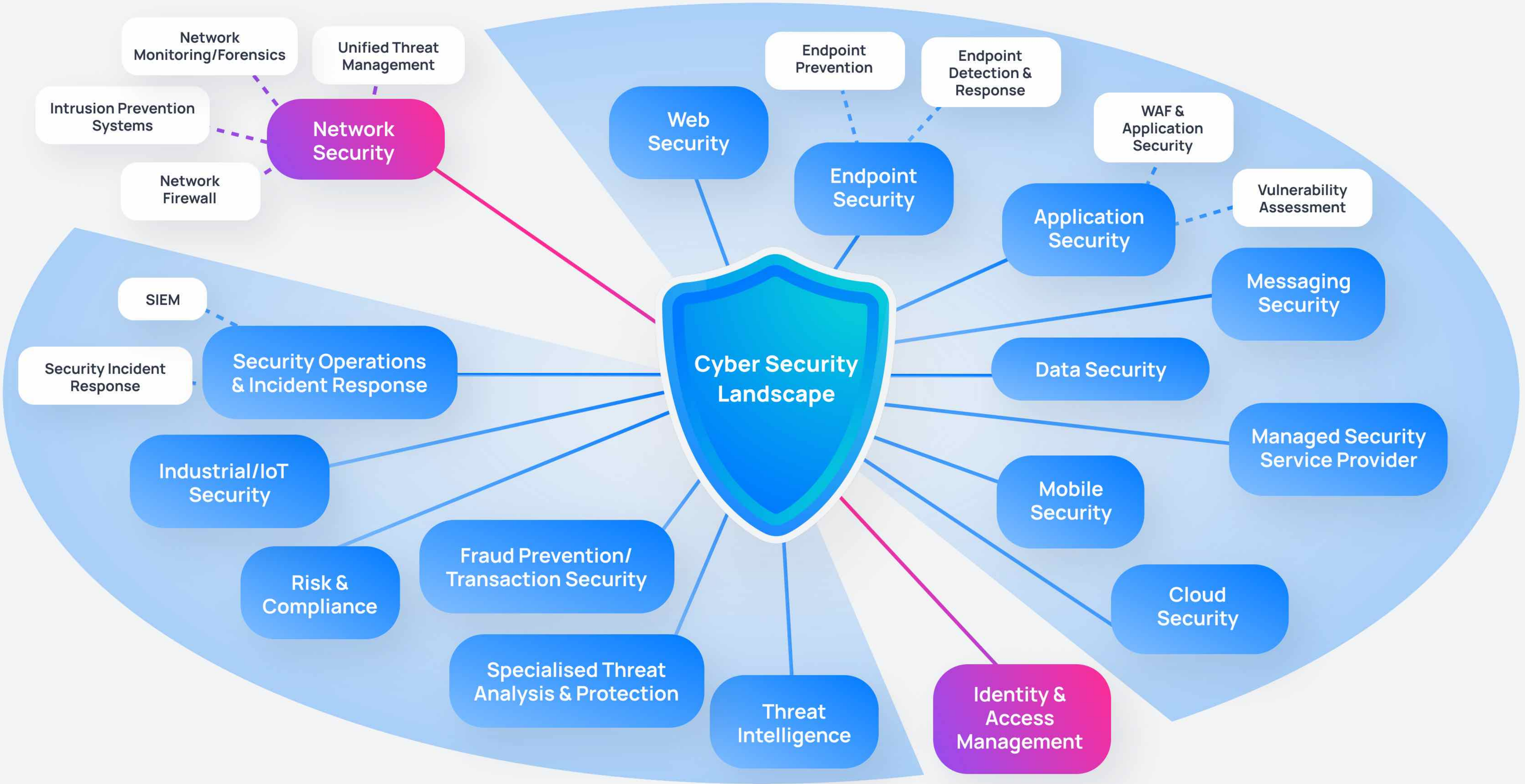
The attack by Chinese spies reached almost 30 U.S. companies, including Amazon and Apple, by compromising America's technology supply chain, according to extensive interviews with government and corporate sources.

By [Jordan Robertson](#) and [Michael Riley](#)

4 octobre 2018 à 12:00 UTC+3



# Cyber security landscape

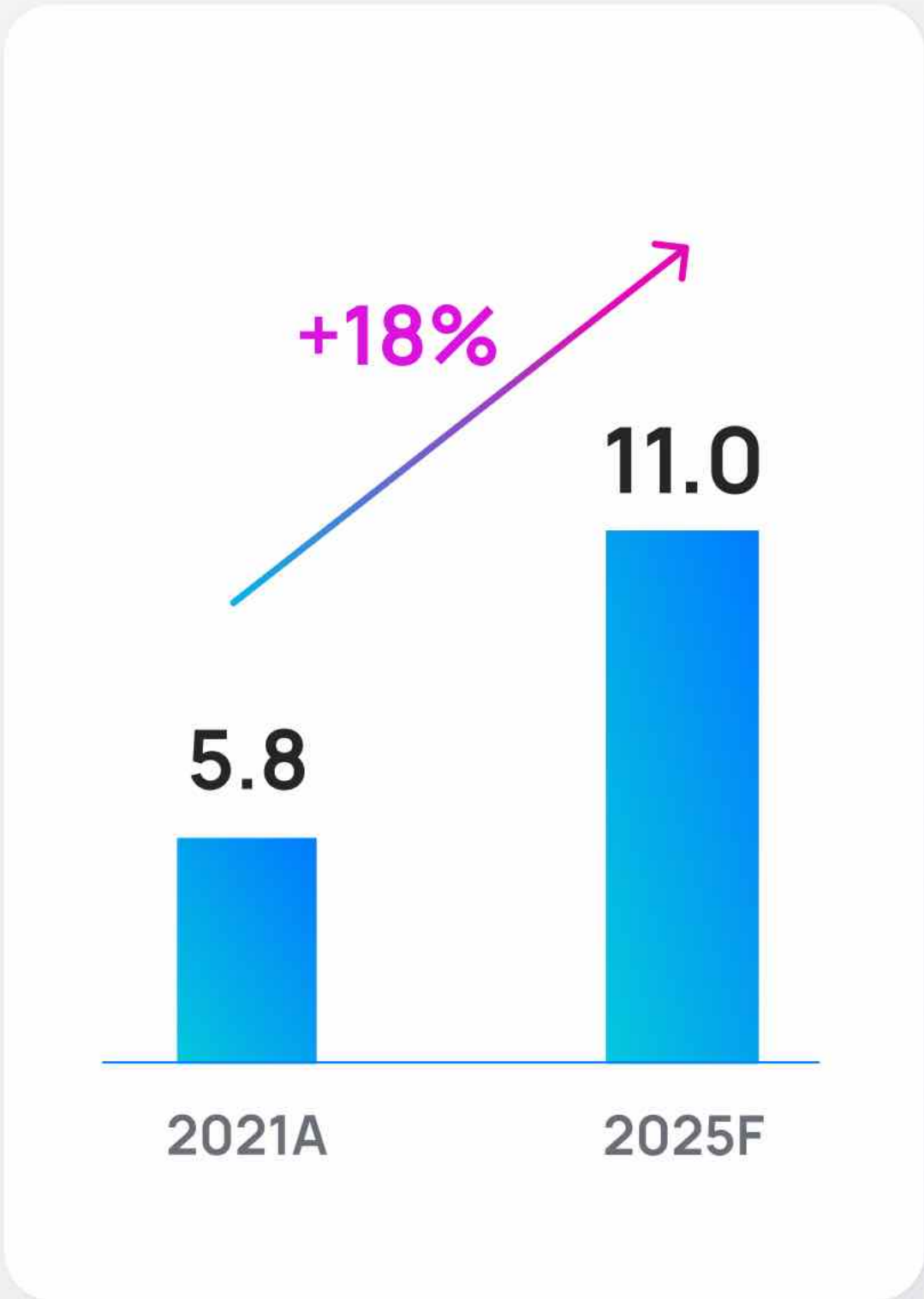




# Encryption market

Encryption software market size  
Global USD bn, 2021A, 2025F

**\$5.8bn** in 2021 **\$11.0bn** by 2025



Banking, financial services and insurance (BFSI) represents largest sector



Growth in government sector driven by:

- ✓ State level cyber attacks
- ✓ Supply chain attacks
- ✓ Unable to trust third-party hardware

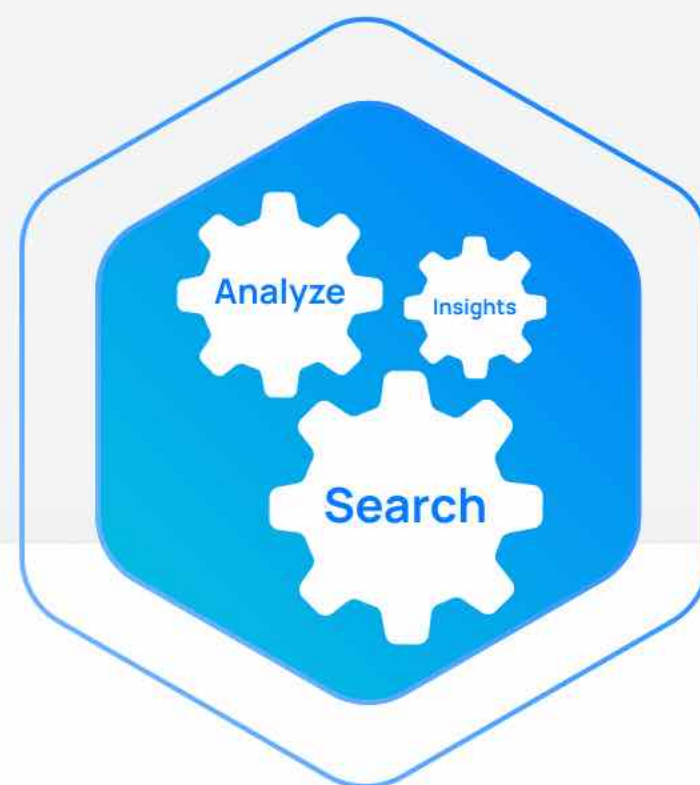


# Our technologies and activities



## DPI (Deep packet inspection)

Establish high diversity IP probe for high-speed networks bringing best-of-breed cyber and intelligence solutions to classify and analyse suspicious activity and anomaly detection



## Identity

Providing a unique approach to prevent the hacking of identity and encryption keys, and provide a secure root of trust



## Encryption

State-of-the-art hardware-based highly secured encryption engine delivering >100 Gbps data plane processing by hardware and software, combined with additional computing power for running super-secured network applications



## Virtualisation

Hybrid virtualisation platform managing micro virtual machines and containers for running virtualised network functions on top of secured platform by utilising encryption engines for maximum security



# cGate Platform



Combined security and computing appliance

- Secure platform that enables combined network encryption and network security applications
- High-speed (160 Gbps) national/defence encryption

1/10/100 Gigabit  
Ethernet interfaces

**Hardware encryption** – AES256GCM or  
customer proprietary algorithm

Highly secure against supply  
chain and network attacks

- **Multi-purpose computing platform** for: DPI probes (T-Sense), Cloud Gateways, NGFW, WAF, IDS/IPS, DLP, MITM, Switching/Routing and many other applications

X86 based

**Virtualisation infrastructure** to maximise and scale resources for **NFV**

- Designed for **governments, defence and mission-critical networks**



# cHSM

Hardware security module – a physical device that provides extra security for sensitive data and applications by safeguarding and managing secrets, such as digital keys

cHSM is a module of cGate – future plans to sell as a standalone product

Provides a robust defence against threats such as:

- Data breaches
- Unauthorised access
- Tampering



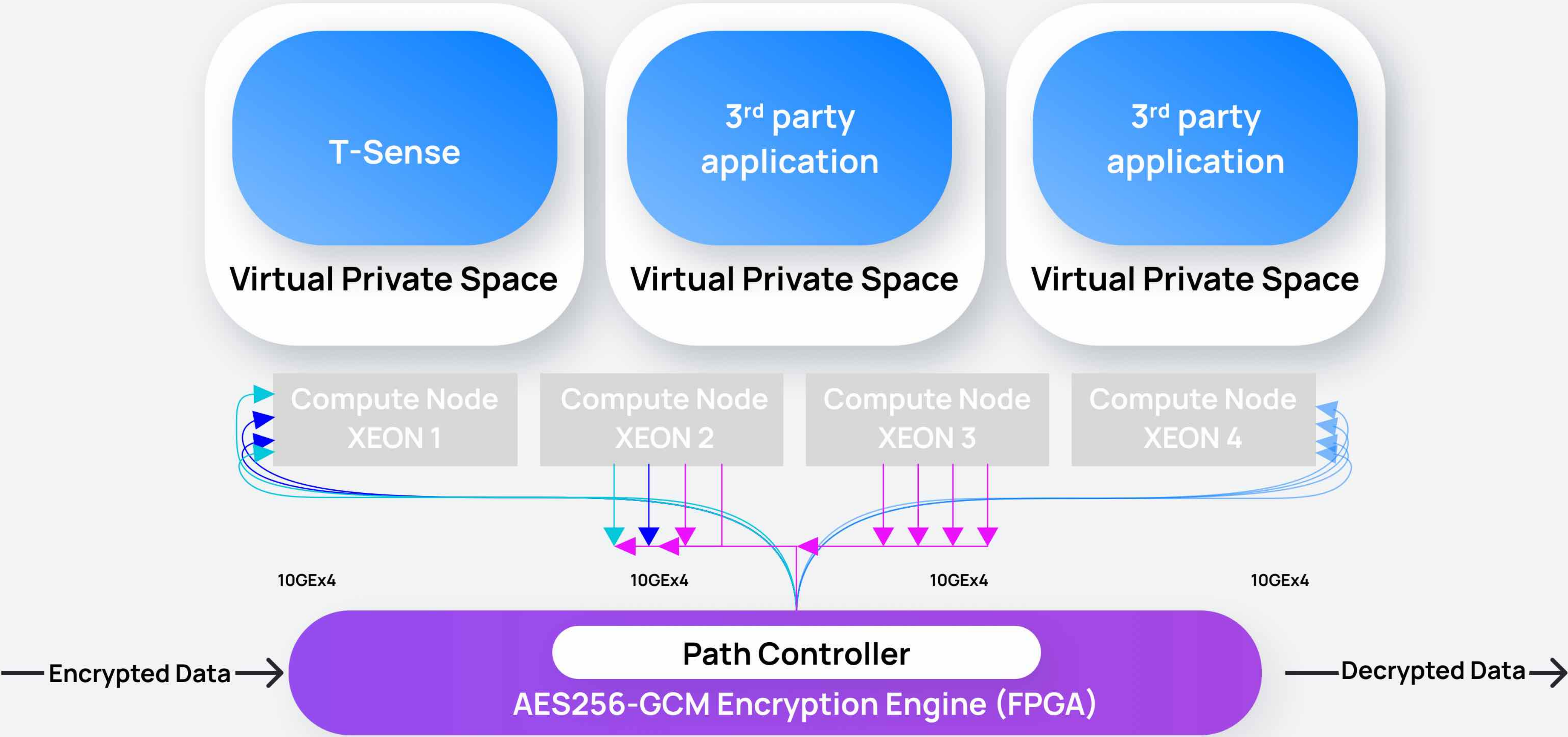
Competitive strengths:

- Designed for FIPS 140-3 level 4
- Integrated Cryptologic Acceleration
- Key storage includes embedded power supply
- True Random Number Generator incorporates classical and quantum noise types
- Seamless integration with cGate



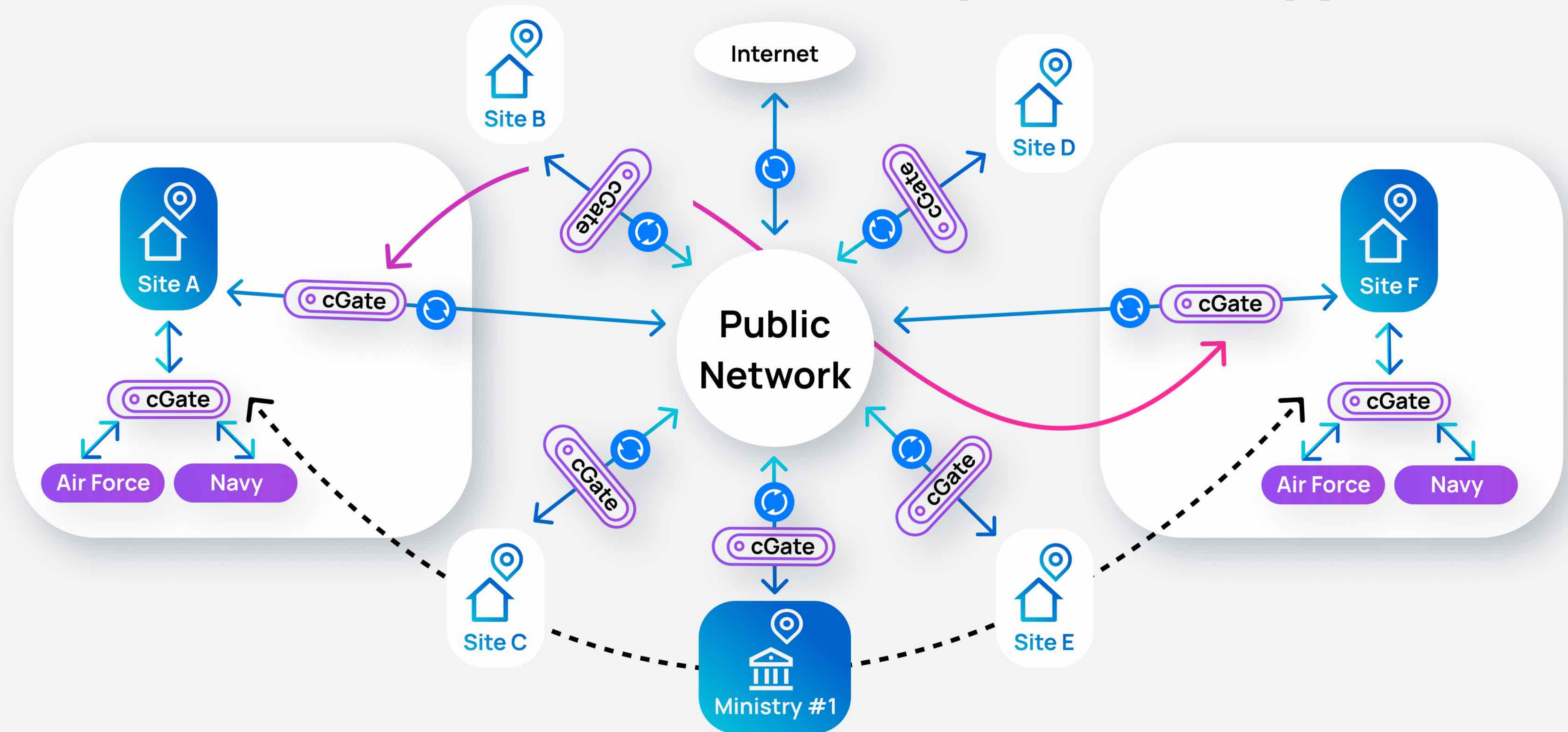
# cGate overview

Secure and efficient resource management



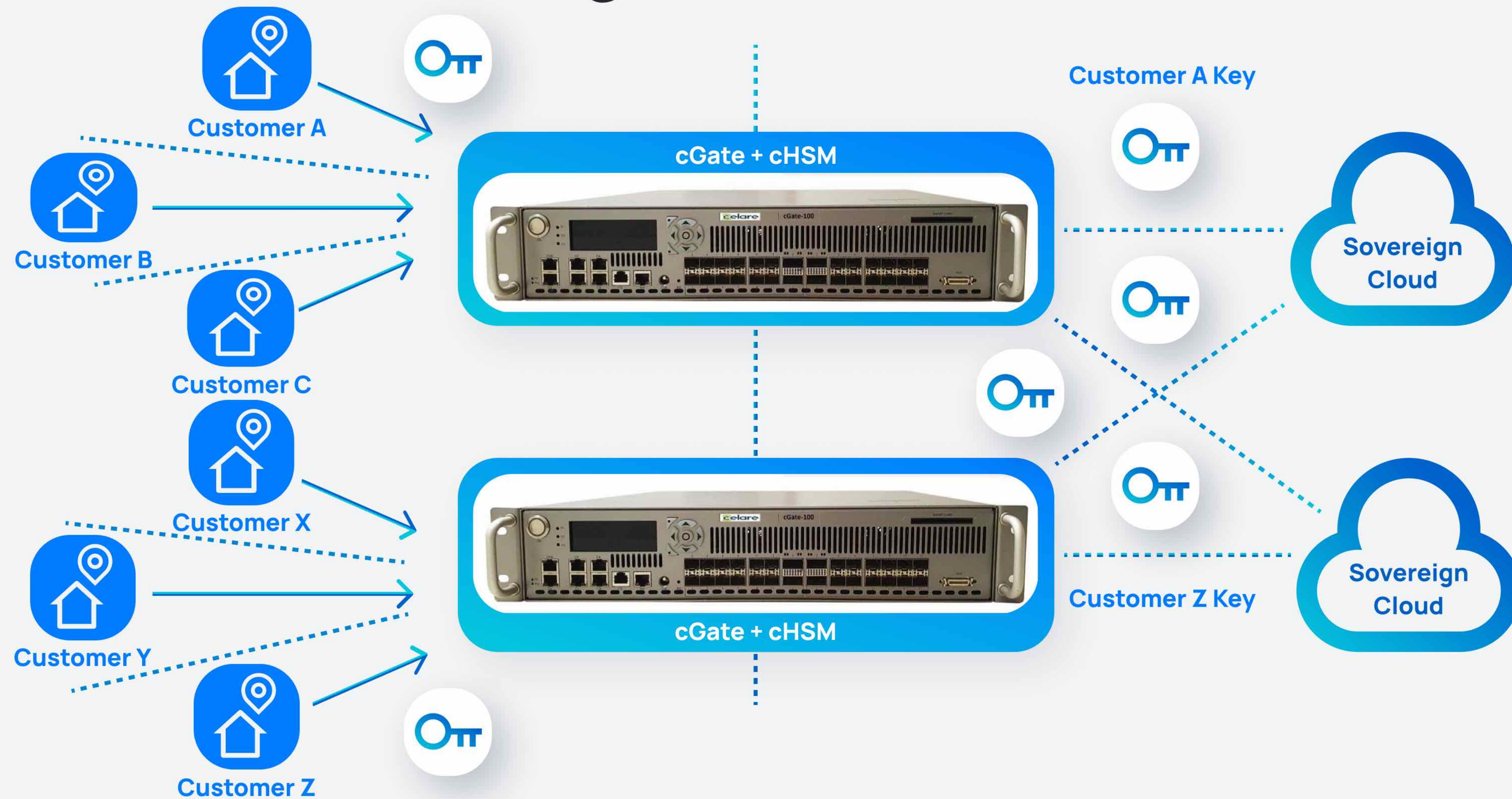


# Use case: access and transport encryption





# Use case: sovereign clouds





# Competitive edge

- Designated platform for **national/defence/mission-critical** networks
- **Multi-layer** platform **security**: hardware, operating system and virtual application spaces
- Allows combined **encryption** and **network security applications**
- Highly secure against **supply chain attacks**
- **Multiple ports** supporting variable throughputs (1/10/100 Gbps)
  - Highest throughput available on the market
- Multiple and independent **parallel encryption sessions**
- **Network encryption by hardware**
- Encryption algorithm **customisation by customers**
- **Quantum Security** ready: QKD





# Target growth areas and markets



## **Increase sales to current government customers**

- Commencing POC for development of 400G/800G encryptors
- Quantum safe Cryptography Integration (QKD)
- Defining new security applications on current cGate Platform
- Participating in sovereign Clouds architecture



## **National encryption approach for government agencies market**


- Approaching large government/defence system integrators and sales agents
- Focus on Europe and Asia



## **Developing version for commercial market – focus on BFSI and supply chain weakness**

- Operators and service providers – high-speed compute platform for business insights
- Cloud providers
- Cloud gateway for highly-secure organisations





**Thank You  
For Your  
Attention**

---

[www.BATM.com](http://www.BATM.com)



# Focus on Diagnostics

Dr. Eran Zahavy, Head of Diagnostics Unit



# Diagnostics Unit overview

**In vitro diagnostics** – tests done on samples taken from the body

- Consumables (reagents, kits, panels, cartridges) and instruments
- Established international customer base
- International research and industrial partnerships
- Manufacturing facilities in Italy; R&D in Italy and Israel

Focus areas

Test type - **Molecular diagnostics**

Application - **Infectious disease**

Two established businesses – **Adaltis** and **ISE** – and a disruptive technology development opportunity – **ADOR**





# Established diagnostic businesses

25,000+

instruments sold to date

35 years

experience in developing, manufacturing and marketing IVD instruments and reagents

100m+

tests sold to date

- Pioneer in **fully automated** instruments
- Current portfolio of **11 instruments** and over **250 reagents**
- Vast '**know-how**' from extensive experience
- All products are **CE-IVD** marked
- **ISO 9001:2008** and **ISO 13485:2004** certified<sup>1</sup>



<sup>1</sup> ISE S.r.l. business



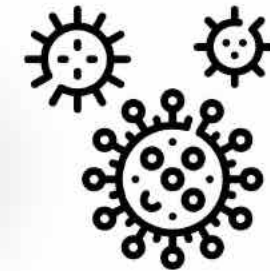
# IVD market drivers

## Ageing population



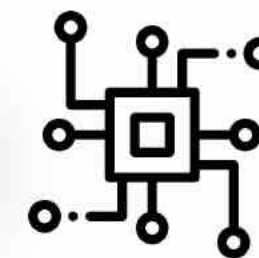
The global elderly population is expected to double to 2.1bn people by 2050, creating high demand for regular diagnostics testing

## Chronic diseases



Almost 500m people globally will develop chronic diseases between 2020 and 2030 (e.g. heart disease, diabetes), fostering the need for diagnostic solutions

## Technology advances



Technological developments create opportunities for innovative products and new market players (e.g., multiplex diagnostics, lab-on-a-chip, AI)

## Outpatient care shift

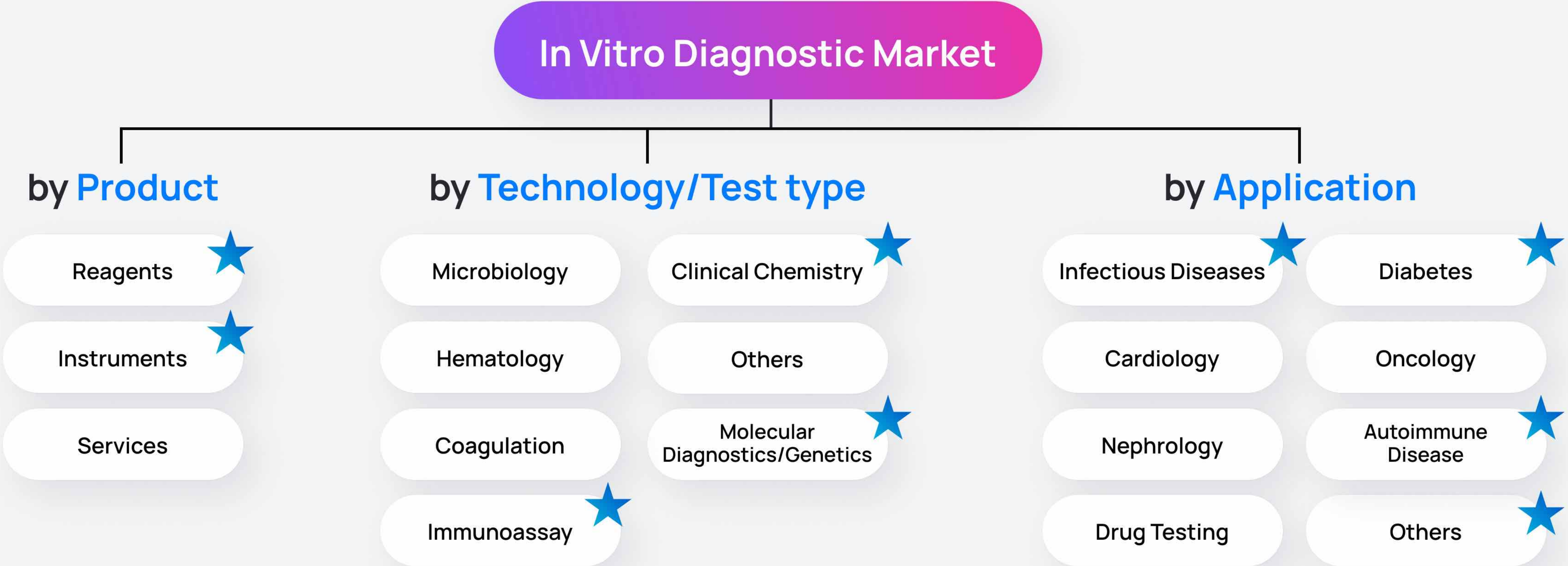


Fast and reliable IVD tools are reducing inpatient treatment costs and the duration of hospital stays (e.g. with point-of-care testing)

**COVID-19 increased IVD awareness and accelerated the adoption of diagnostics technologies**



# Diagnostics Unit activity in IVD segment



★ Diagnostics Unit activity



# Current product portfolio

	Instruments	Reagents	Disease areas (examples)
Molecular diagnostics	<ul style="list-style-type: none"> <li>EXTRA lab</li> <li>AMPLi lab</li> <li>eLab</li> </ul>	MOLgen – 100+ panels and reagent kits for Nucleic Acid extraction and RT-PCR of infectious and genetic diseases	HIV, respiratory, TB, gastrointestinal, hepatitis, tick-borne infections, ToRCH, STIs, genetic disorders
ELISA	<ul style="list-style-type: none"> <li>Personal LAB</li> <li>NEXgen</li> </ul>	EIAgen – 30+ reagent kits (microplate assays)	Respiratory, retrovirus, ToRCH, hepatitis, syphilis, hormone deficiencies
Clinical chemistry	<ul style="list-style-type: none"> <li>Hemo One</li> <li>Hemo One Plus</li> <li>Miura One</li> <li>Miura 200 (single or double arm)</li> <li>Miura 500</li> </ul>	Hemo One – 70+ panels and reagent kits Miura – 55+ panels and reagent kits	Gastrointestinal, diabetes, HAI, cardiac, metabolic disorders, vitamin deficiencies, inflammatory diseases



# Facilities and partnerships

- R&D facilities in **Italy** and **Israel**
- **End-to-end** product development and via **Original Design Manufacturers**
- Two manufacturing facilities in Rome:
  - 11,000 sqm**  
manufacturing facility for molecular diagnostics and ELISA
  - c. 2,000 sqm**  
facility for clinical chemistry

## Hospital & Academic Partnerships



Azienda Ospedaliera di Catanzaro  
**"Pugliese Ciaccio"**



## Industrial Partnerships

**MASMEC**





# Customer base

- Medium-sized laboratories
- Hospitals
- Blood banks

> Selling direct and via distributors





# Near-term product pipeline

## MDXlab

**A FULLY INTEGRATED SAMPLE-TO- RESULT  
NUCLEIC ACID DETECTION SYSTEM**

- ADVANCED TECHNOLOGY
- CARTRIDGE SYSTEM
- FLEXIBLE THROUGHPUT
- MULTIPLEXING  
COMPATIBILITY
- EASE OF USE, USER-  
FRIENDLY OPERATION
- FULL TRACEABILITY



- MDXlab
- Enhanced version of EXTRA lab
- Fast molecular point-of-care  
solution for syndromic testing
- New reagent kits





**ADOR**  
D I A G N O S T I C S

# Disruptive molecular diagnostics – ADOR Diagnostics





## The Need

**An immediate and specific treatment for infectious disease patients**

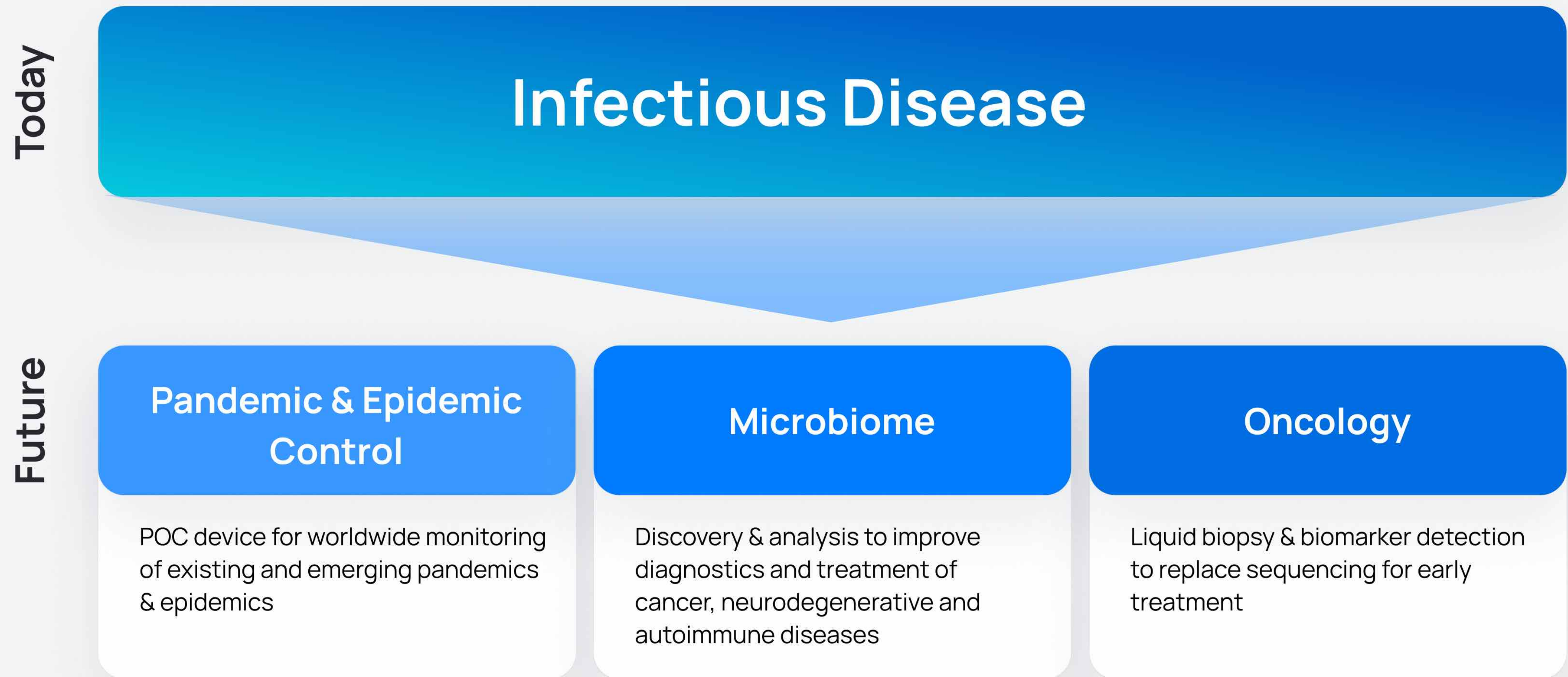
## The Solution

**Syndromic multiplex diagnosis of the etiologic agents**

**To better inform healthcare providers to enable precise treatment**



# Our vision





# NATlab solution



Point of care



Sample-to-answer



Syndromic multiplex diagnosis of the etiologic agents of infectious disease



Cost effective



Connectivity



Flexible to emerging disease development



# Sample-to-answer

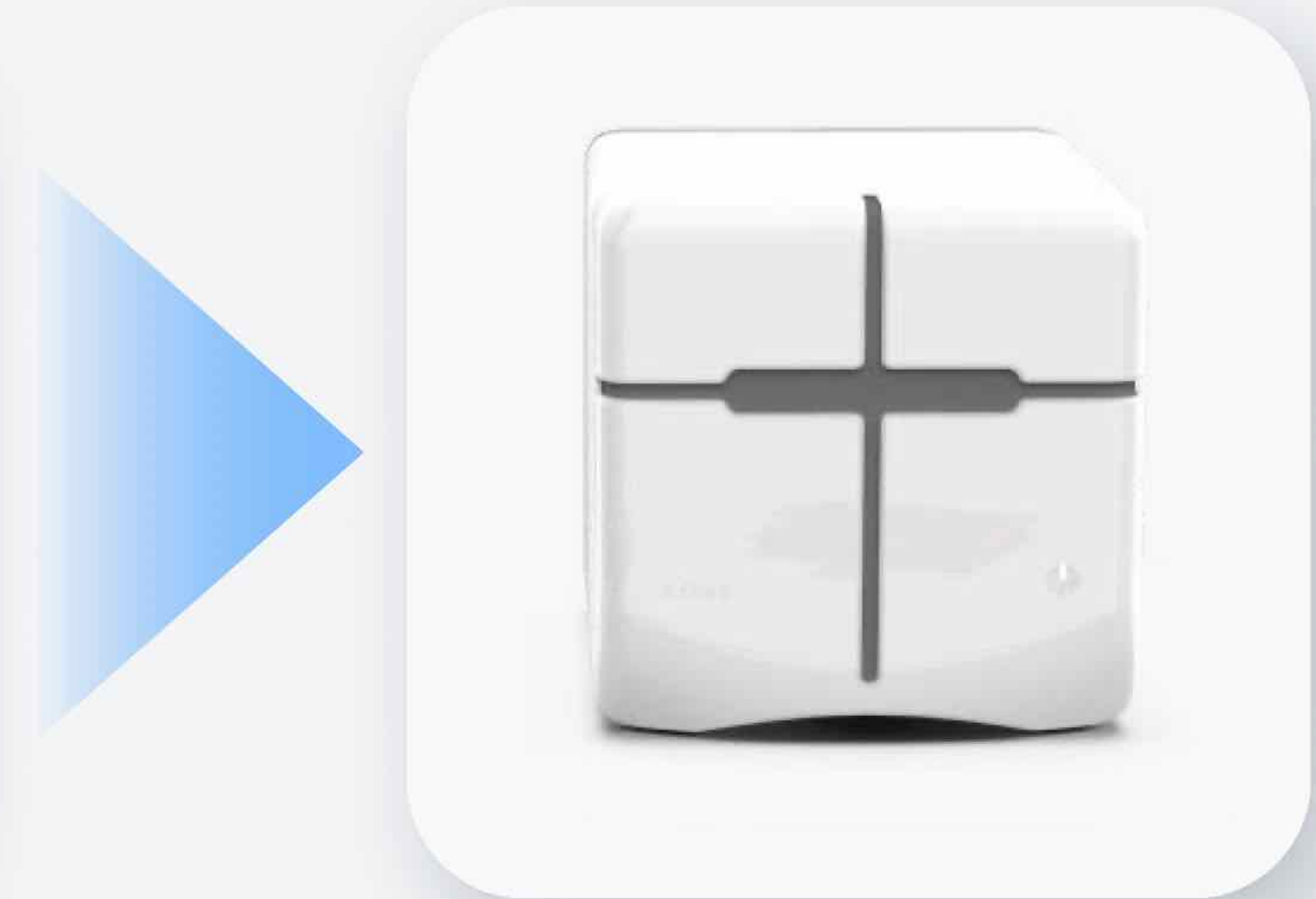
Simple “Sample-to-Answer” Protocol, requiring 2 minutes or less of hands-on time



Apply relevant body liquid  
(blood, urine, CSF, saliva etc.),  
sample into the cartridge



Scan specific cartridge  
& insert into the analyser



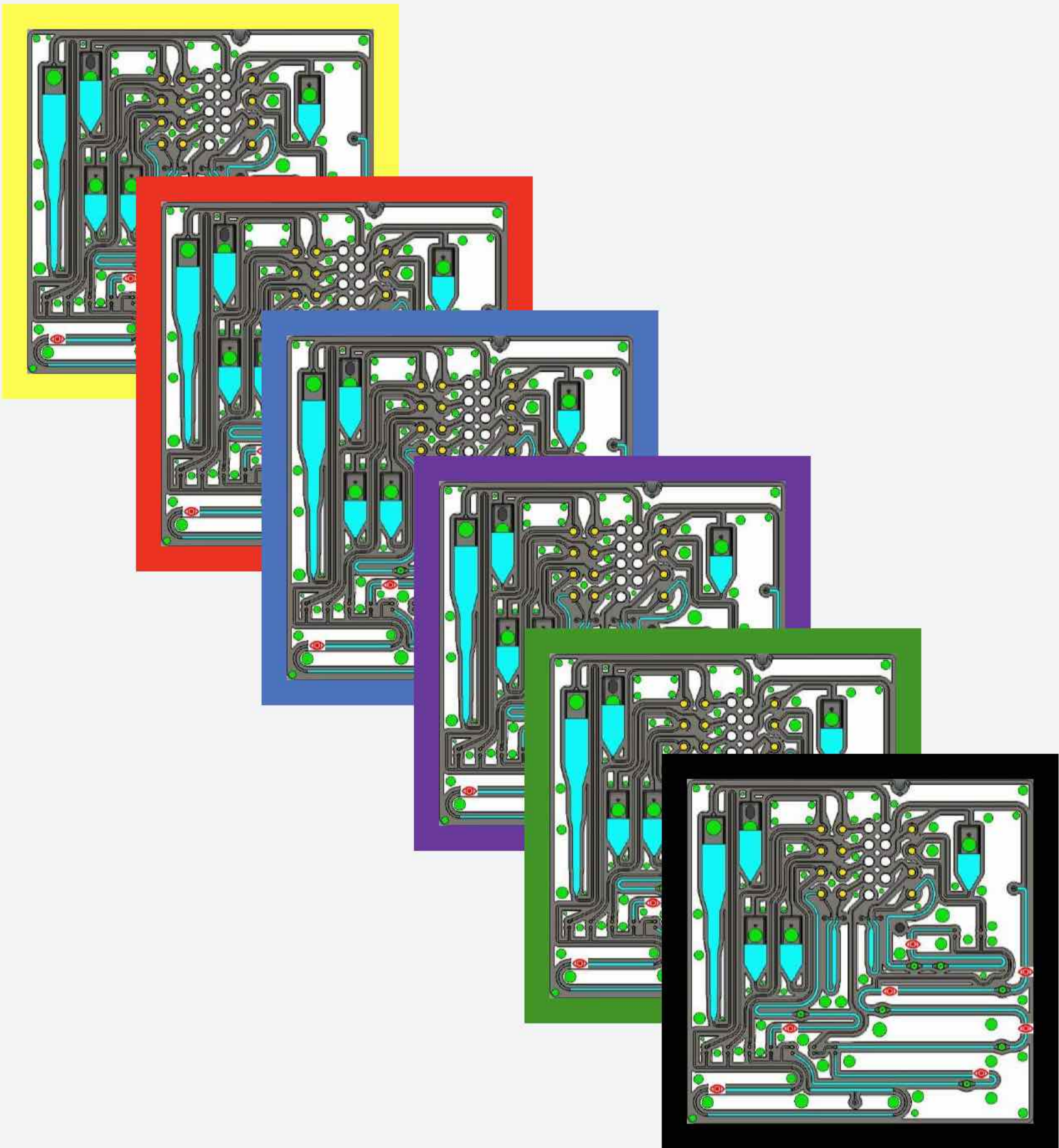
Results are displayed, printed and  
sent electronically after processing  
run off approximately 30-45 mins



# Syndromic multiplex panels

Sample to answer per disease / panel / cartridge

Panel name	Number of targets / pathogens
Respiratory	22
Meningitis	14
Sexual Transmitted Diseases	13
Sepsis	34
Hospital Acquired Infectious	6
Tuberculosis	22
Tropical Diseases	13





# Effectively addresses key industry pain points

## NATlab diagnostics platform



### Scalable and compact RCA sample-to-answer solution



#### Simplicity

Sample to answer, no expertise required with limited room for error



#### Multiplex

Currently 100 plex per cartridge, 200 or 400 plex can be achieved allowing for exact pathogen detection and timely treatment



#### Rapid & Accurate Results

Accurate results within 30 to 45 minutes



#### Distributed Deployment

Compact, efficiently deployed system (POC, labs, hospitals, provider offices)



#### Versatile

Compatible with multiple clinical sample types (blood, urine, feces, CSF and more)



#### Increased Productivity

Random and continuous access sample loading and full automation



#### Fast Response

Ease of development to quickly address new emerging pathogens



#### AI / Machine Learning

Enables prediction of epidemic and pandemic spread, IOT machine & cloud



#### Cost Effective

Attractive component cost economics expected to drive margins at scale



# Intellectual property

## International Protection



United States



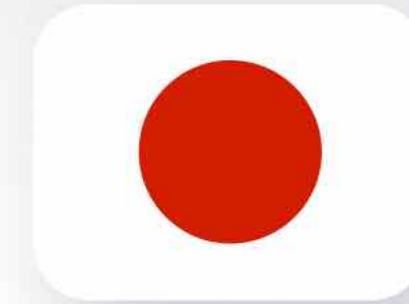
Europe



Israel



China



Japan



India



Taiwan

## Robust Patent Estate



11 issued US patents with additional filings pending



8 issued international patents with additional filings pending

## Broad Patent Coverage

Biology

Sensor

Cartridge

## Strategy

- New biological IP for modified RCA
- Maintain IP in key geographic markets (US, EU, SEA)
- Register IP in other relevant markets (Japan and South America)



# Notable partnerships

## Industrial Partners



## UN Organisations



## Hospitals



## Academic





# Market potential for syndromic multiplex diagnostics

The global market for syndromic multiplex diagnostic for infectious disease:

Global Infectious Disease  
MDx market:

**2020 - \$32.4bn**

**2028 - \$40.8bn**

**CAGR 2.9%**

The syndromic multiplex  
diagnostic market:

**2022 - \$2.9bn**

**2027 - \$3.9bn**

**CAGR 6%**

**And there is space to grow**

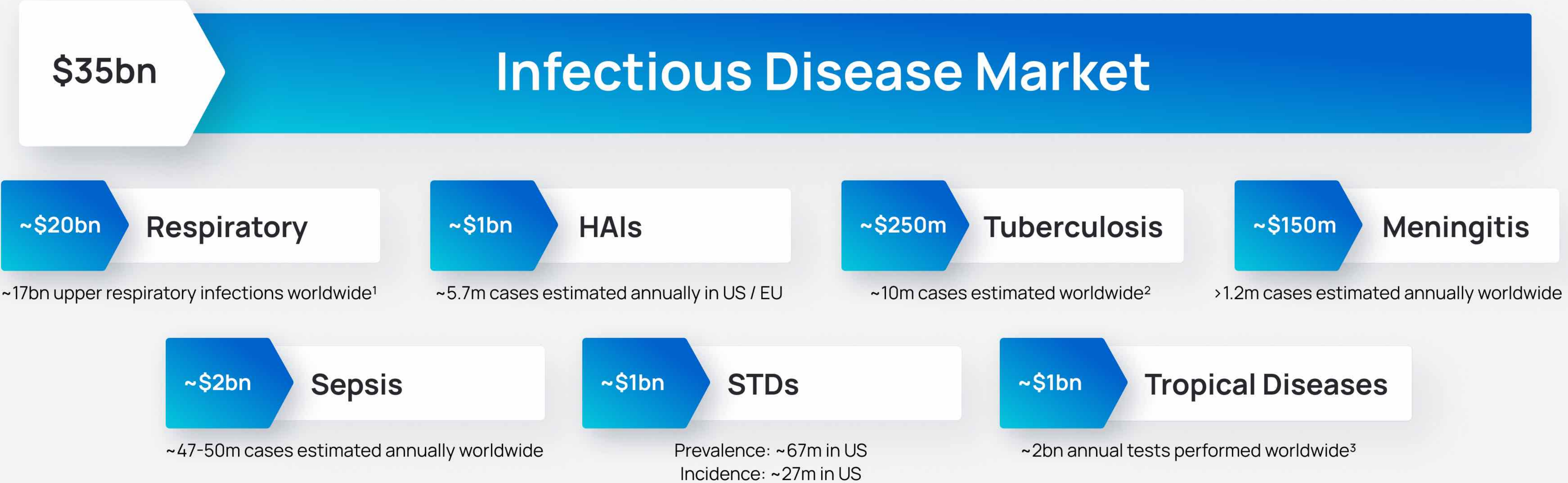
	2022	2023	2024	2025	2026	2027	CAGR
USA	1517.6	1456.0	1297.9	1339.7	1509.9	1688.8	2.2%
Canada	53.7	55.2	52.7	58.2	70.4	84.4	9.5%
Germany	134.0	134.9	126.3	137.1	162.7	191.9	7.4%
France	88.9	90.0	84.8	92.6	110.5	131.0	8.1%
UK	99.4	99.9	93.5	101.3	120.1	141.5	7.3%
RoEUR	314.7	320.7	303.8	333.6	400.2	477.0	8.7%
Japan	183.4	180.9	165.9	176.4	205.1	237.0	5.3%
China	167.5	189.4	196.4	233.2	299.9	380.3	17.8%
S. Korea	39.9	39.2	35.8	38.0	44.0	50.6	4.8%
RoAP	92.1	98.4	97.3	111.1	138.2	170.3	13.1%
Brazil	26.4	26.0	23.9	25.3	29.4	34.0	9.9%
Mexico	26.4	26.0	23.9	25.3	29.4	34.0	5.1%
RoLA	74.8	73.1	66.5	70.2	80.9	92.7	4.4%
ME&A	68.4	75.3	76.5	89.3	113.2	141.8	15.7%
Global	<b>2910.0</b>	<b>2890.0</b>	<b>2670.0</b>	<b>2860.0</b>	<b>3350.0</b>	<b>3900.0</b>	<b>6.0%</b>

Sources:  
Howe Sound Research 2023, "Syndromic Multiplex Markets"  
Research and Market, Sep 2021, "Infectious Disease Molecular Diagnostics Market Size"



# Infectious disease TAM

Current pipeline targeting ~75% of Infectious Disease TAM, with a plan to capture 100% of TAM through indication expansion



Sources: Market research, The Lancet Discovery Science, Centers for Diseases Control and Prevention, Sepsis Alliance, AccelerateDx investor presentation (January 2022), Chembio investor presentation (April 2022), LumiraDx investor presentation (September 2021), Transparency Market Research, World Health Organization.






1. For the year 2019.



2. For the year 2020. An estimated 4.1mm of those cases were not reported to national authorities. Cases up from 2.9m in 2019, which is an expected effect of the COVID-19 pandemic reversing progress in preventative treatment and diagnosis.

3. Annual tests performed used as proxy for potential cases given lack of estimates



# Favourably positioned vs competitors

	Product	PCR/ RCA	Sample Prep	Limit of Detection	# of Targets	Speed [min]	Portability	Ease of new targets develop.	~Price/ Test
	NATlab	RCA	Single step	>10	100+	30-45	yes	days	60-120
	Biofire / Filmarray	PCR	Multiple steps	NA	43	60-90	Handling	Multiplex PCR	150-200
	Cepheid / GeneXpert	PCR	Single step	>10	5	90-120	yes	Multiplex PCR	70-140
	GenMark / ePlex	PCR	Single step	>10	22	120	yes	Multiplex PCR	70-140
	QiaStat	PCR	Single step	500	22	60	yes	Multiplex PCR	100-160
	Visby	PCR	Single step	>5,000	3	30	yes	Multiplex PCR	NA

 In line with competitors  
 Superior to competitors



Sample-to-answer  
Sensitive to asymptomatic patients



No limitation on multiplex  
Faster for any number of targets



RCA as a unique development to enable  
rapid and flexible target selection



# Summary



## Substantial Market Opportunity

Targeting POC, labs, hospitals and provider offices across a well-established \$35 billion global infectious disease market, growing at low double digits annually

## Differentiated Technology

Rapid, simple and accurate RCA sample-to-answer solution with up to 400-plex per cartridge and fast panel development capability

## Scalable Business Model

Highly visible recurring revenue profile driven by system deployment and consumable panels, with near-term path to profitability and potential to generate attractive revenue growth and margins

## High Velocity Pipeline

Comprehensive infectious diseases focus with strategic approach to pursue most prevalent indications, starting with respiratory

## Established Manufacturing Capabilities

Extensive experience in manufacturing diagnostics solutions combined with existing infrastructure to manufacture one million cartridges per year

## Experienced Senior Leadership

Extensive expertise in molecular diagnostics, clinical research and manufacturing supported by board of directors consisting of industry experts





**Thank You  
For Your  
Attention**

---

[www.BATM.com](http://www.BATM.com)





# Capital Markets Day

6 June