pro medicus

OUR SUPPORT. YOUR SUCCESS.

AGM November 2026

Chairman's Address

Pro Medicus Ltd
AGM
25 November 2026

CHAIRMAN'S REPORT

Overview

The Company has enjoyed another extremely successful year both from an operational and financial point of view.

The success of the Company in the markets that we serve continues to be due to the quality of our leading-edge technology and quality of the management team; the passion, enthusiasm and dedication of all of our staff; and the robustness of our business model. The Company continued to deliver the highest level of service to our clients and their patients.

Your company is fortunate to have a group of highly skilled professionals led by Dr. Sam Hupert and the management team; the majority of our staff has been with the company for many years and the core management team for well over a decade.

Consequently, the company has continued to deliver long term, profitable and sustainable financial results by delivering on the milestones in accordance with the company's strategic plan.

The group continues to invest in our best of breed suite of innovative products - to maintain market leadership, which we believe, is fundamental to your company's success. In addition, we look to further add to our product suite by acquisition or licensing arrangement.

We also continue to invest in our management and staff, which is growing in line with our strategic objectives. It is pleasing to note that our staff turnover remained low during the financial year.

New Contract Wins & Renewals

During the FY26 year the company announced 9 new contract wins in North America including our second largest contract to date UC Health, and in Germany the prestigious University Hospital of Heidelberg together with 6 renewal contracts each with increased transaction fees. The new contracts represent additional revenue of $A407m and when fully implemented will increase revenue annually by $56m.

Since 1 July 2026 the Company has announced five new contracts totaling $A243m, all in North America. These additional contracts will further add to revenue annually by $29m.

An increasing number of new opportunities continue to present and as a result our pipeline remains strong.

Financial Results

FY2026 was another record year for the company with revenue increasing by 22.9% to $261.7 million and net profit after tax increasing by 24.1% to $144.7 million (excluding fair value gains and losses and foreign currency movements).

On a constant currency basis, the underlying result was consistent with the growth of previous years, with revenue increasing by 28.4% to $273.5 million and the underlying net profit after tax increasing by 32.5% to $154.5 million.

The Company continued to be cash flow positive with retained cash and liquid investments increasing from $210.7 million to $252.3 million, after making a strategic investment in 4D Medical Ltd of $A10m, $A11.6m buyback of shares in November/December 2025 and paying increased dividends.
The Board anticipates FY27 will be another strong year.

FY27 is the first year of our new strategic plan which aims at continuing the momentum the company has experienced over recent years.
In keeping with our plan, the budget for the current financial year anticipates continuing strong profitable growth, from both existing and new clients.

I am pleased to advise that results to date are ahead of budget despite some volatility in currency markets during the period.

We are entering the second half of the year with strong momentum, driven by the successful completion of implementations for Trinity, UC Health Colorado, Radiology Associates of North Texas and BayCare.

In addition, we have several contracts scheduled to go live early in the second half.

Surplus cash and M&A

As I indicated earlier, our cash and other financial instruments have continued to grow during the year. These funds are maintained to allow the company to continue to invest in the development of our product suite (including AI and the Visage Reporting module), to meet our dividend obligations and to take advantage of investment opportunities that might arise.

Dividend Policy

The Board was pleased to increase dividend payments for the 2026 financial year to a record 69 cents per share fully franked. This represents an increase of 25% over the previous year and a payout ratio of approximately 50%. The dividends were funded from the company's internally generated cash flow.

The Board anticipates that future dividends will continue to be fully franked. The Board will continue to determine an appropriate level of dividends having regard to the profitability of the business, its need for ongoing investment and the necessity to retain sufficient funds to pursue other growth opportunities.

New Director

We invited Mr Timothy Reed to join the Board, and I am delighted that he accepted our invitation. Tim brings very relevant expertise and experience to Pro Medicus, and we are looking forward to his contribution in the years to come.

Tim commenced on 1 October this year and has attended two Board meetings where he is already making a positive contribution. Tim's appointment is part of our planned renewal process. Tim is standing for election at this AGM and naturally his appointment is supported by the Board.

Closing

In closing, on your behalf, I would again like to thank all of our dedicated staff in Australia, North America and Europe for their contribution to the company during what has been another very successful year. I would also like to thank my fellow directors who have also worked tirelessly and diligently to ensure that the company continues to grow and prosper.

pro medicus

OUR SUPPORT. YOUR SUCCESS.

AGM November 2026

CEO Presentation

PRO MEDICUS (ASX:PME)

Healthcare IT company specialising in Enterprise Imaging and Radiology Information System (RIS) software.

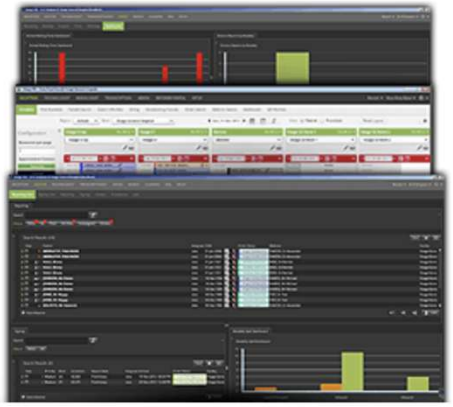
Leading edge products, growing global presence.



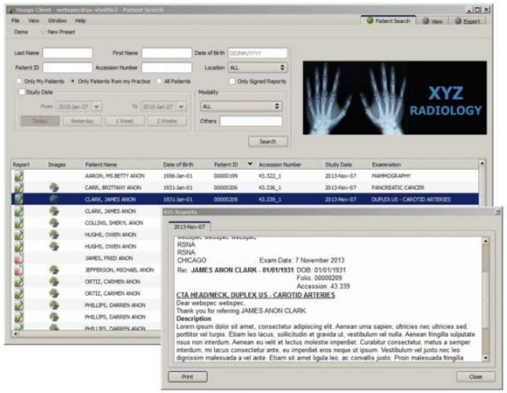
Pro Medicus (ASX:PME)

VISAGE RIS

VISAGE RIS



promedicus.net



Visage 7

ENTERPRISE IMAGING PLATFORM



FY 2026 – Results

- Record year
- Ten new contracts totaling AUD $407M (at minimums)
- Six contract renewals – worth AUD $141m
- Completed sixteen cloud-based implementations
- Significant progress with other “ologies” and AI
- Forms strong base for growth in FY27 and beyond



Results FY26 Financial Performance

Revenue	Underlying EBIT	Underlying EBIT Margin	Underlying NPAT
$261.7M	$196.1M	74.9%	$144.7M
up 22.9%	up 24.4%	up 0.9pt	up 24.1%



Group earnings summary

A$m	FY26	FY25	Change	%
Revenue	261.7	213.0	48.7	22.9%
Underlying EBIT	196.1	157.7	38.4	24.4%
Underlying EBIT margin	*74.9%*	*74.0%*	*+0.9pt*	-
Underlying NPAT	144.7	116.6	28.1	24.1%
Underlying NPAT margin	*55.3%*	*54.7%*	*+0.6pt*	-
Fair value gain financial assets & interest	174.2	0.1	174.1	
Net currency gains/(losses)	(1.9)	(2.0)	0.1	
Reported profit before tax	377.5	163.3	214.2	131.2%
Income tax expense	(112.2)	(48.1)	(64.1)	
Reported NPAT	265.3	115.2	150.1	130.3%

Revenue by region

A$m	FY26	FY25	Change	%
Australia	19.0	17.7	1.3	7.3%
Europe	5.9	4.3	1.6	37.2%
North America	236.8	190.9	45.9	24.0%
Total revenue	261.7	213.0	48.7	22.9%

Underlying NPAT reconciliation

A$m	Gross	Tax	Net
Fair value gain	174.2	(52.3)	121.9
Net currency gains/losses	(1.9)	0.6	(1.3)
Total adjustments	172.3	(51.7)	120.6
Reported NPAT			265.3
Underlying NPAT			144.7

Year ended 30 June 2026 | A$ unless otherwise stated | Underlying excludes fair value movements on financial assets and net currency movements

Results FY26 Constant Currency

Revenue (constant currency)	Underlying EBIT (constant currency)	FX Impact on Revenue	FX Impact on EBIT
$273.5M	$206.0M	$(11.8)M	$(9.9)M
up 28.4% underlying	up 30.6% underlying	AUD/USD 0.6779 vs 0.6472	AUD/EUR 0.5812 vs 0.5950

Revenue by region (A$m)	FY26 reported	FY26 constant currency	FX impact	FY25 reported	Underlying growth $m	Underlying growth %
Australia	19.0	19.0	-	17.7	1.3	7.3%
Europe	5.9	5.8	0.1	4.3	1.5	34.9%
North America	236.8	248.7	(11.9)	190.9	57.8	30.3%
Total revenue	261.7	273.5	(11.8)	213.0	60.6	28.4%

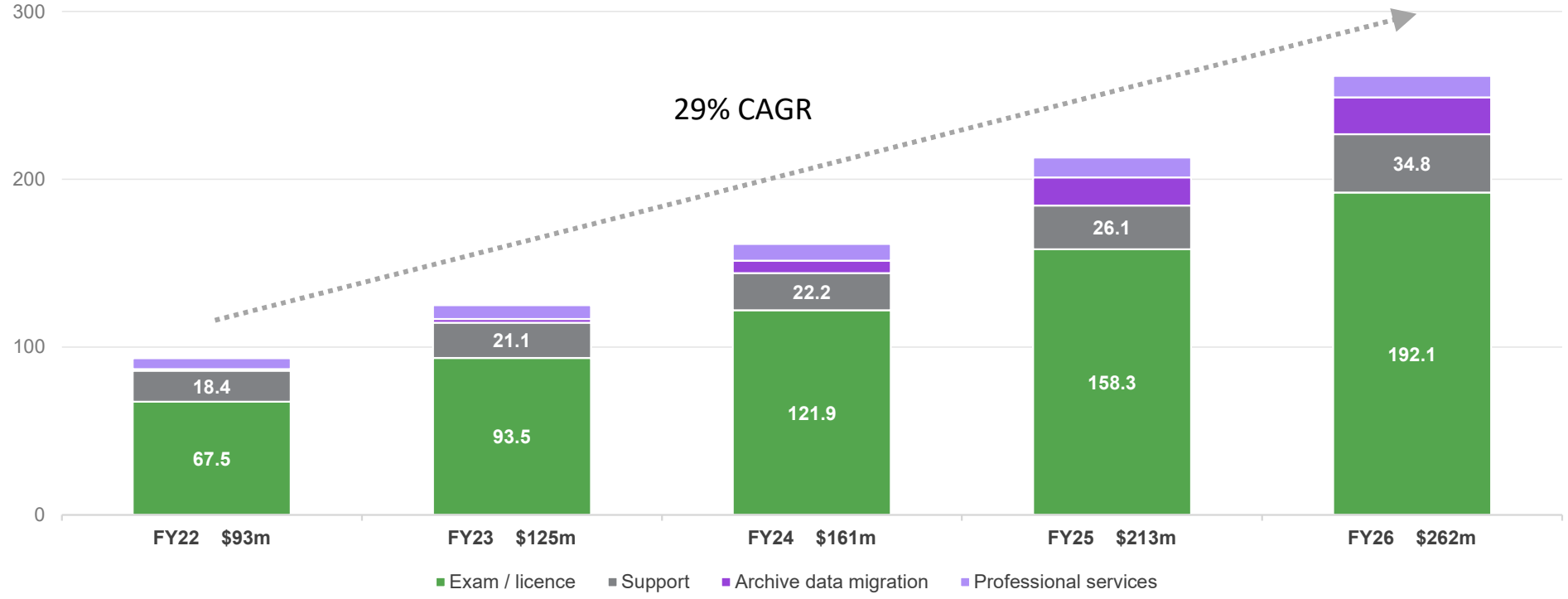
Underlying EBIT (A$m)	FY26 reported	FY26 constant currency	FX impact	FY25 reported	Underlying growth $m	Underlying growth %
Underlying EBIT	196.1	206.0	(9.9)	157.7	48.3	30.6%

NPAT (A$m)	FY26 reported	FY26 constant currency	FX impact	FY25 reported	Underlying growth $m	Underlying growth %
Reported NPAT	265.3	275.2	(9.8)	115.2	160.0	138.8%
Underlying NPAT	144.7	154.5	(9.8)	116.6	37.9	32.5%

FY26 restated at FY25 average exchange rates | Underlying growth excludes the impact of currency movements and fair value gains/losses | A$ unless otherwise stated

Results FY26 Five-year Revenue Growth

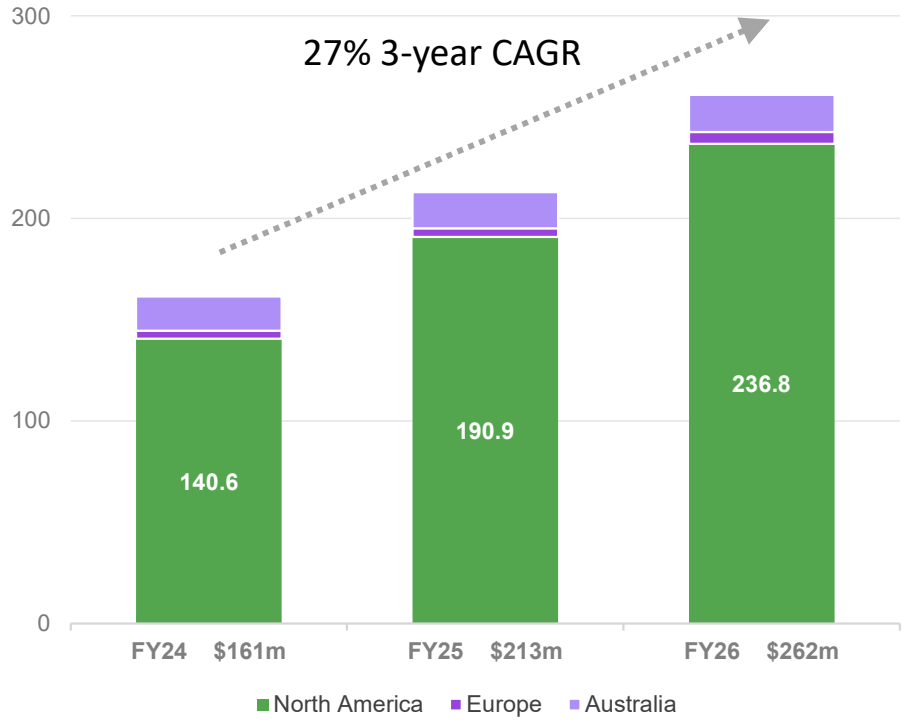
Revenue by category



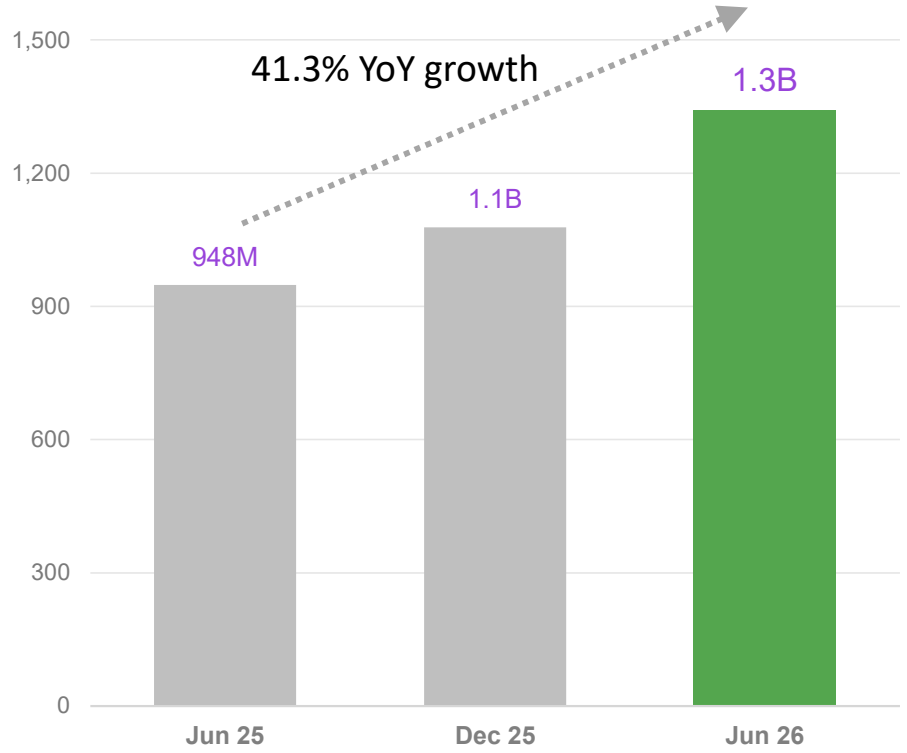
Revenue by type, FY22 to FY26 | A$m |

Results FY26 Revenue Split and Forward Contracts

Revenue by geography

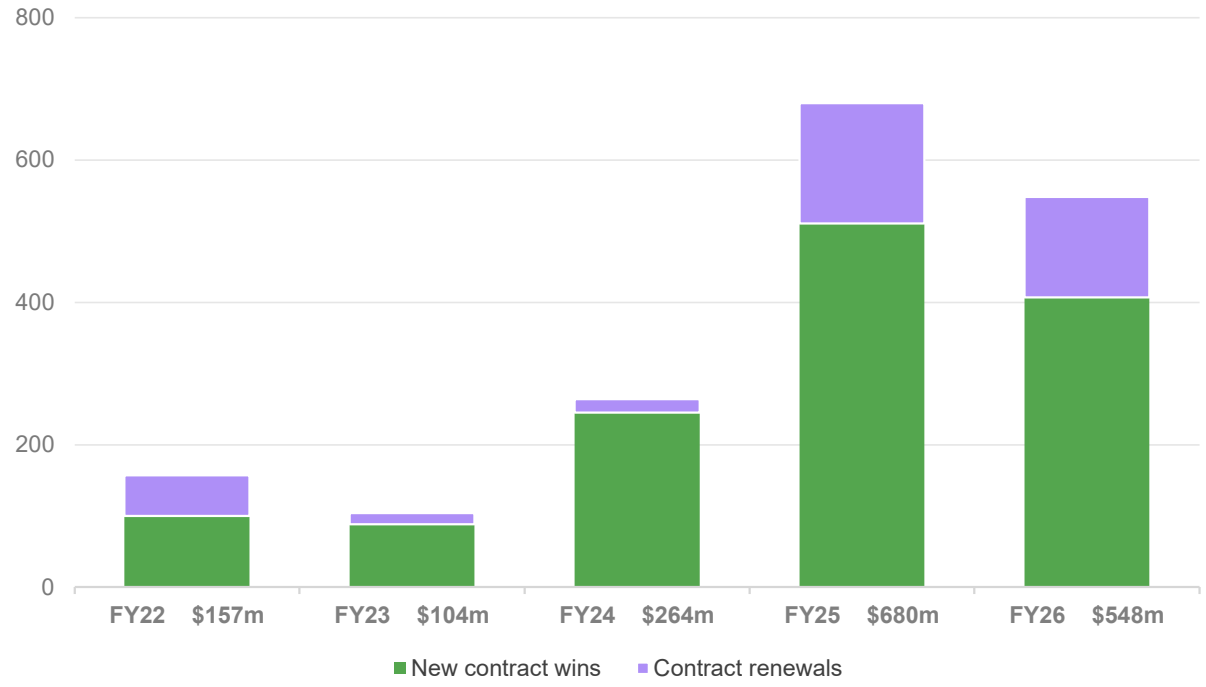


Forward contract revenue next five years



Revenue by geography, and forward contracts | A$m | Forward contracts of A$1.34bn over the next five years, up 41.3% in 12 months

Results FY26 Total Contract Value Signed



Total contract value by year

A$m	New	Renewals	Total
FY22	100.0	57.0	157.0
FY23	88.5	15.5	104.0
FY24	245.0	19.0	264.0
FY25	511.0	169.0	680.0
FY26	407.0	141.0	548.0
Five years	1,351.5	401.5	1,753.0

FY26 in context

Second highest year on record, behind an exceptional FY25 (includes Trinity Health).

Five year TCV signed of $1.75bn

Total contract value is minimum contracted revenue over the contract term - excludes exam volumes above contracted minimums.
FY26 comprises 10 new contracts and 6 renewals.

New contract wins and renewals signed in each financial year | A$m at contracted minimums

Contract Wins

Total Contract Value Signed	New Contracts TCV	Renewals + Additions	Implementations
FY26: $551m	FY26: $407m	FY26 $144m: $141m + $3m	FY26: 16
10 new, 6 renewals	10 contracts - 9 US, 1 Europe	6 renewals + 1 WL addition (VISN23)	Go-lives incl. four Trinity cohorts

New contracts: $407m

UCHealth Colorado	Beth Israel Lahey Health	RANT	BayCare	University of Maryland	Five contracts
$170m / 10 years	$90m / 7 years	$44m / 5 years	$25m / 7 years	$23m / 5 years	$55m combined
Full Stack + Cardiology	Full Stack	Viewer	Archive	Viewer + Worklist	Heidelberg, Roswell Park, Vancouver Clinic, Children's Alabama & TidalHealth

Year ended 30 June 2026 | Total contract value at contracted minimums, A$ | Excludes transaction volumes above minimums

Contract Renewals

Total Contract Value Signed
FY26: $551m
10 new, 6 renewals | FY25 $680m

New Contracts TCV
FY26: $407m
10 contracts | FY25 $511m

Implementations
FY26: 16
Go-lives incl. four Trinity

Largest Contract
FY26: $170m
UCHealth Colorado, 10 years

Renewals and additions: $144m

Northwestern Medicine	MedStar Health	Allegheny Health Network	FMOL Health	The Ohio State University Wexner Medical Center Zwanger-Pesiri Radiology	VISN 23
$37m / 5 years	$31m / 5 years	$28m / 5 years	$20m / 5 years	$16m / $9m 5 years	$2.8m Worklist module added

All renewals for 5-year period at higher per transaction fee transaction

Year ended 30 June 2026 | Total contract value at contracted minimums, A$ | Addition: $2.8M VISN 23 Worklist module

FY27 Progress - YTD

- YTD ahead of growth budget
- Step-up in transactions volumes (Trinity, BayCare, UCHealth Colorado)
- 5 sales with combined minimum TCV of $243M
- Includes 3 Cardiology sales – Valley, Virtua and NYC H+H
- Successfully completed Trinity rollout in record time
- Release of new Visage Reporting module
- FDA Clearance for Breast cancer detection AI
- Implementations on or ahead of schedule
- Strong and diverse pipeline
- Bookings for RSNA 2026 very strong



Highlights - FY27 YTD

Total Contract Value Signed
FY27: $243m
5 new

Implementations
FY27: 7
Go-lives incl. last three Trinity cohorts



New contracts: $243m

St. Luke's Health	Valley Health	One Sky Health*	Virtua Health	NYC H+H
$23m / 7 years	$25m / 7 years	$24m / 7 years	$43m / 7 years	$128m / 10 years
Viewer + Workflow	Full Stack + Cardiology Imaging	Full Stack	Full Stack + Cardiology Imaging	Full Stack + Cardiology Imaging

*Formerly: Billings Clinic – Logan Health

Since 01 July 2026 | Total contract value at A$ contracted minimums | Excludes transaction volumes above minimums

St. Luke’s Health

- Based in Boise, Idaho
- Signed 12 August 2026
- A$23m / 7 years
- Visage 7 | Viewer, Visage 7 | Workflow
- Replacement of 2 PACS systems
- 8 hospitals

Valley Health

- Based in Winchester, Virginia
- Signed 21 August 2026
- A$25m / 7 years
- “Full Stack” + Visage 7 | Cardiology Imaging
- Replacement of 3 PACS systems
- 6 hospitals

One Sky Health*

- Based in Billings, Montana
- Signed 19 October 2026
- A$24m / 7 years
- “Full Stack”
- Replacement of 3 PACS systems
- 25 hospitals

*Formerly: Billings Clinic – Logan Health

Virtua Health

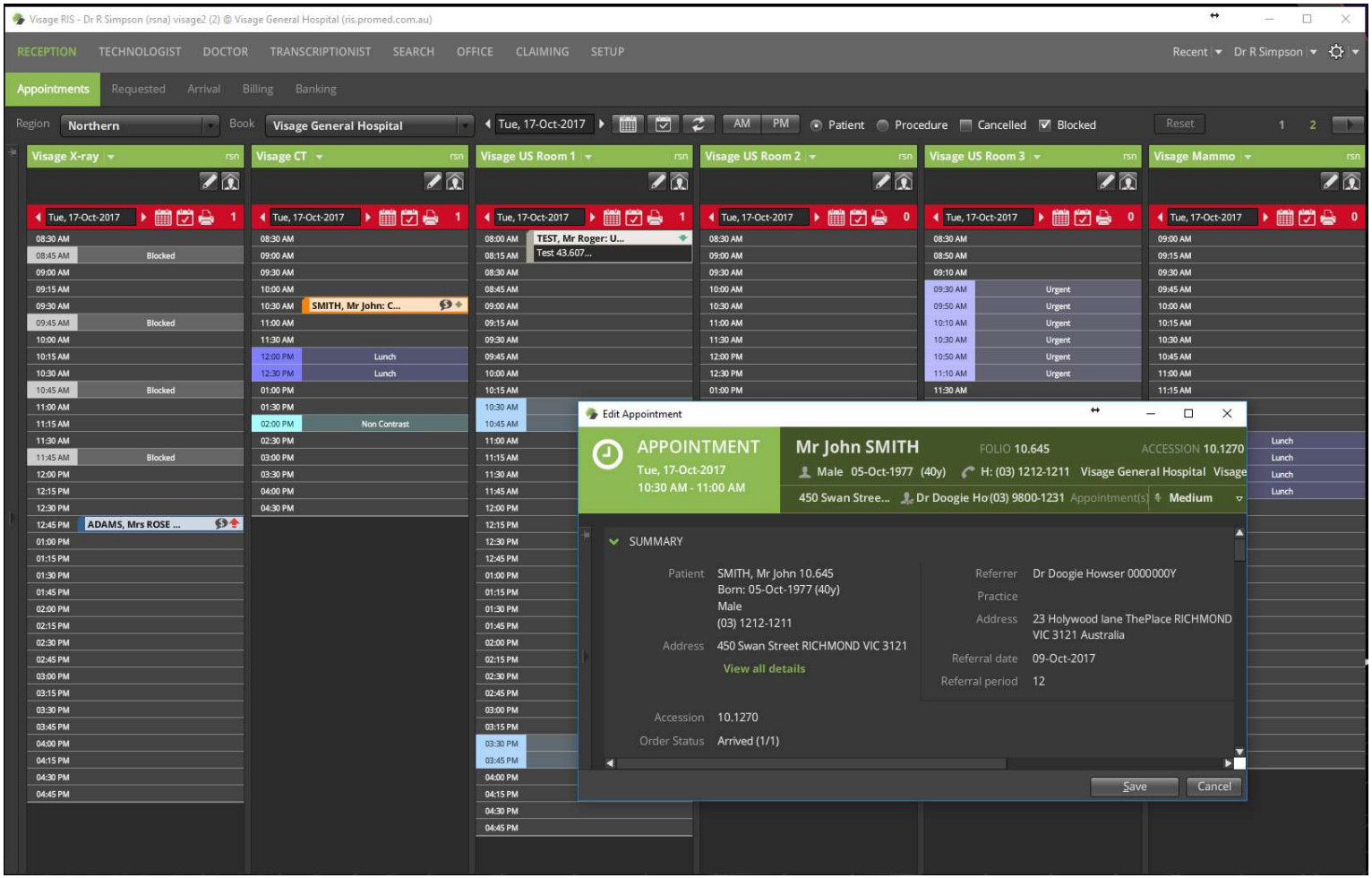
- Based in Marlton, NJ
- Signed 21 October 2026
- A$43m / 7 years
- “Full Stack” + Visage 7 | Cardiology Imaging
- Replaced 1 PACS system
- 5 hospitals



NYC H+H

- Based in New York, New York
- Largest State funded health system in the US
- Signed 20 November 2026
- A$128m / 10 years
- “Full Stack” + Visage 7 | Cardiology Imaging
- Replaced 4 PACS systems
- 11 hospitals

VISAGE RIS


Visage RIS - Dr R Simpson (rsna) visage2 (2) @ Visage General Hospital (ris.promed.com.au)
RECEPTION
TECHNOLOGIST
DOCTOR
TRANSCRIPTIONIST
SEARCH
OFFICE
CLAIMING
SETUP
Recent
Dr R Simpson
Appointments
Requested
Arrival
Billing
Banking
Region
Northern
Book
Visage General Hospital
Tue, 17-Oct-2017
AM
PM
Patient
Procedure
Cancelled
Blocked
Reset
Visage X-ray
Visage CT
Visage US Room 1
Visage US Room 2
Visage US Room 3
Visage Mammo
ADAMS, Mrs ROSE ...
SMITH, Mr John: C...
TEST, Mr Roger: U...
Test 43.607...
Edit Appointment
APPOINTMENT
Tue, 17-Oct-2017
10:30 AM - 11:00 AM
Mr John SMITH
FOLIO 10.645
ACCESSION 10.1270
Male 05-Oct-1977 (40y)
H: (03) 1212-1211
Visage General Hospital
Visage
450 Swan Stree...
Dr Doogie Ho
(03) 9800-1231
Appointment(s)
Medium
SUMMARY
Patient
SMITH, Mr John 10.645
Born: 05-Oct-1977 (40y)
Male
(03) 1212-1211
Address
450 Swan Street RICHMOND VIC 3121
View all details
Referrer
Dr Doogie Howser 0000000Y
Practice
Address
23 Holywood lane ThePlace RICHMOND
VIC 3121 Australia
Referral date
09-Oct-2017
Referral period
12
Accession
10.1270
Order Status
Arrived (1/1)
Save
Cancel

VISAGE RIS

I-MED Network Radiology
Comprehensive care. Uncompromising quality.

Healthcare Imaging Services
Affordable | Accessible | Imaging

- Long term (5 year) contracts with Lumus (Primary Healthcare) and I–MED, the 2 biggest radiology providers in AUS
- Upside via client organic and M&A growth
- Increased market interest – new opportunities
- PME undisputed market leader

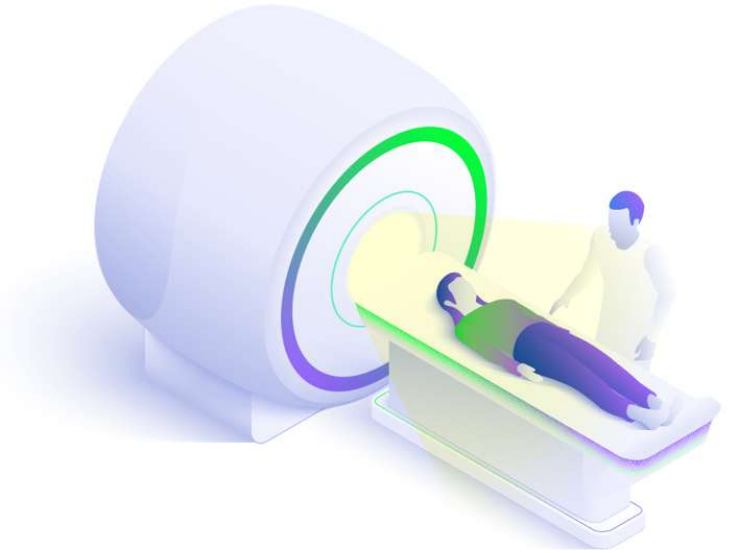
Visage® 7



SPEED | FUNCTIONALITY | SCALABILITY

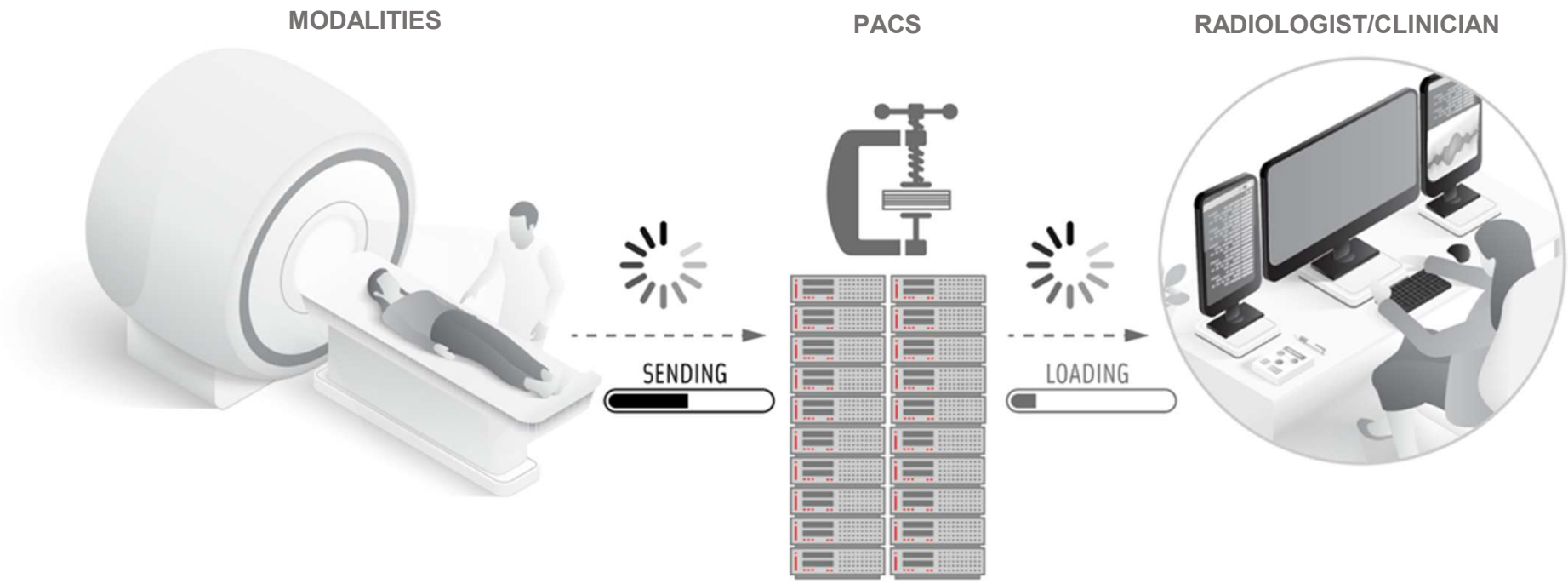
Driver – Massive Data Explosion

- Photon-Counting CT – .2 mm; 10,000+ images
- HD Breast Tomosynthesis – 6 GB+
- Digital Pathology – 10 GB+ with cytology up to 30 GB
- Optoacoustic Breast Ultrasound – 10 GB+
- Total Body PET Scan – 10 GB+
- 7T MRI – much larger than 3T



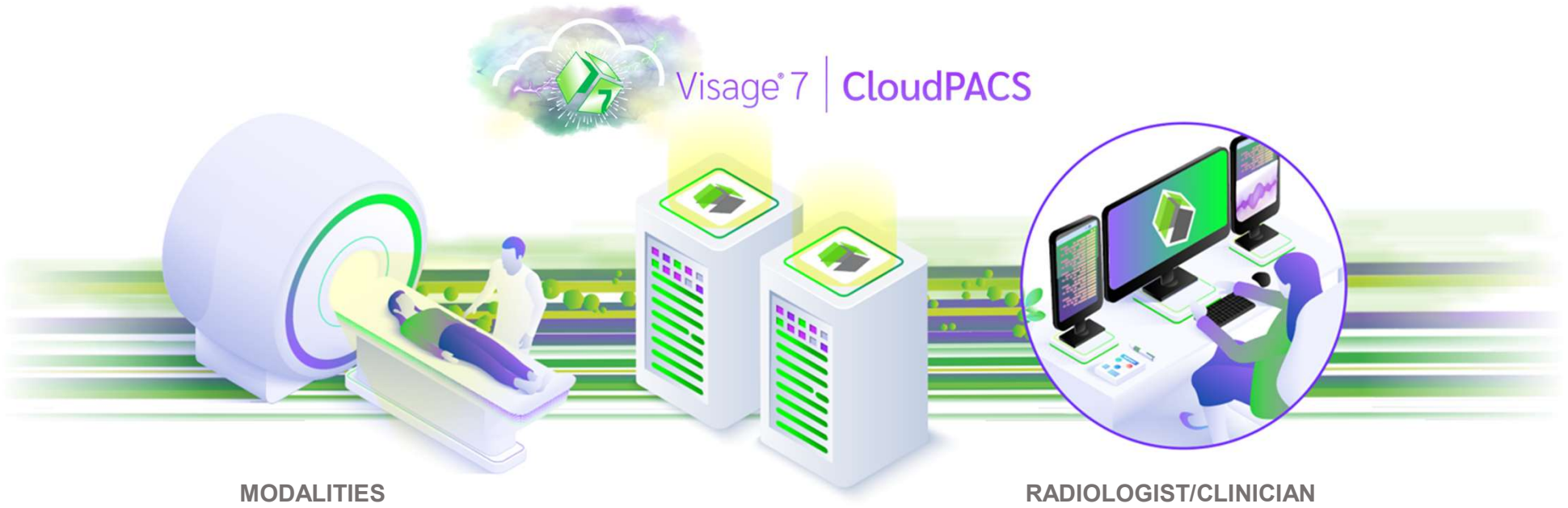
Legacy Technology

"Compress & Send"



Solution

"Streaming Technology"



Largest Footprint in AMC

2026/2027 Best Hospitals

(alphabetical order)

>50% of the Best Rated U.S. Hospitals
(11 out of 20) use Visage 7 for PACS

>50% of The Best Hospitals Use Visage

Out of the top rated U.S. hospitals (*11 out of 20*) use **Visage 7** for PACS.

1	BRIGHAM AND WOMEN'S HOSPITAL	Brigham & Women's - Live Full PACS
2	MASSACHUSETTS GENERAL HOSPITAL	Mass General - Live Full PACS
3	MAYO CLINIC	Mayo Clinic - Live Full PACS *Rochester*
4	MAYO CLINIC	Mayo Clinic - Live Full PACS *Arizona*
5	MAYO CLINIC	Mayo Clinic - Live Full PACS *Florida*
6	Northwestern Medicine	Northwestern - Live Full PACS
7	NYU Langone Health	NYU - Live Full PACS
8	RUSH	Rush - Live BI PACS
9	UC San Diego Health	UCSD - Live Full PACS
10	UCLA Health	UCLA - Live Full PACS
11	UCSF Health	UCSF - Live Full PACS



Increasing Footprint in the IDN Space

- IDNs represent the largest segment of the market
- IDN clients across broad spread of opportunities from large multi-state to smaller regional
- Most recent IDN sales for more than one Visage product – many “full stack”.
- All recent IDN opportunities Cloud deployed
- BS&W and Trinity implementations redefine “time to go live”.
- Increasing network effect in this important market segment



Private Market Segment

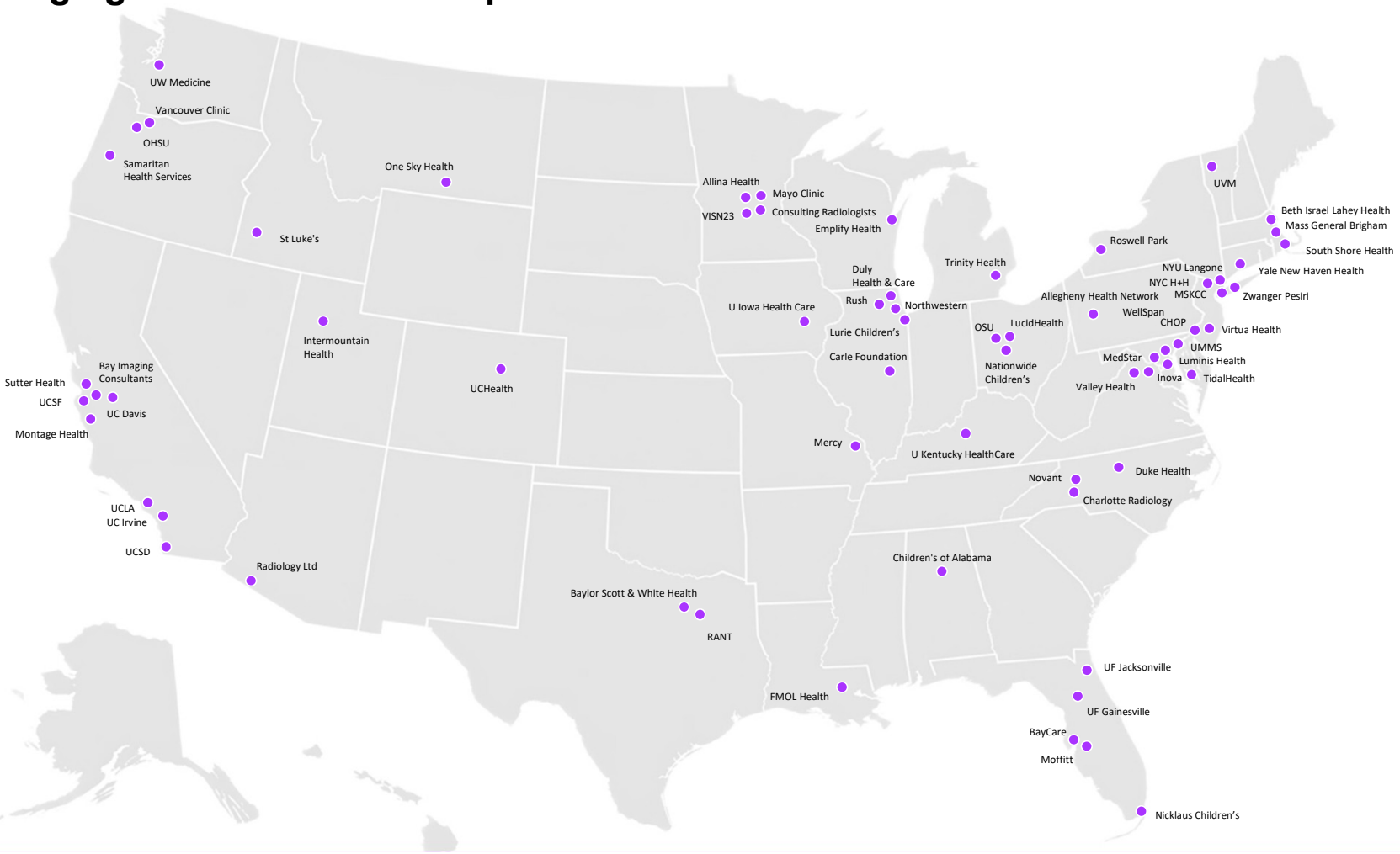
- Previously “dormant” due to increased M&A activity
- RANT (ARM) A$44M 5-year deal
- Adds to A$70M contracted in private market in FY25
- Confirms Visage platform suited to broad range of market segments
- Growing network effect in private market space

duly HEALTH AND CARE

LucidHealth™ Clearly, the future of radiology.

RADIOLOGY ASSOCIATES OF NORTH TEXAS, P.A.

Visage Imaging - US Customer Footprint



promedicus | VISAGE IMAGING®

Fast Track Implementation

- All implementations on or ahead of schedule
- Fast track methodology continues to deliver
- Large scale projects completed in under 1/4 to 1/5 the time of industry norm
- Delivers huge savings for client
- Frees PME staff for other jobs
- Reduces barrier to change
- Highly optimized implementation model (onsite + remote)
- Massive differentiator for Visage offering





Trinity Health

- One of the top 10 IDNs in North America
- $330M (minimum), 10-year deal
- Full Stack – Viewer, Worklist and Archive
- One of the largest deals in radiology IT
- All 7 cohorts fully implemented in 12 months from 1st go live
- Major contributor to transaction volumes in FY27 and beyond

Implementations – Progress at 25 November 2026

Announced	Customer	Contract Value (A$)	Term	Implied Annualised (A$)	Go-Live Target	Progress	% Implemented FY27
28-Nov-24	Trinity	$330m	10 years	$33m	4Q CY25	On Schedule	100%
04-Feb-25	BayCare	$53m	7 years	$8m	1Q CY26	On Schedule	100%
03-Mar-25	Lucid Health	$40m	7 years	$6m	3Q/4Q CY25	On Schedule	100%
03-Jul-25	University of Colorado	$170m	10 years	$17m	2Q CY26	On Schedule	100%
08-Oct-25	University Hospital Heidelberg	$10m	5 years	$2m	2Q CY26	On Schedule	100%
17-Nov-25	Radiology Associates North Texas	$44m	5 years	$9m	3Q CY26	On Schedule	100%
24-Nov-25	The Vancouver Clinic	$13m	7 years	$2m	3Q CY26	On Schedule	100%
24-Nov-25	Roswell Park Cancer Centre	$9m	7 years	$1m	2Q CY26	On Schedule	100%
08-Apr-26	University of Maryland	$23m	5 years	$5m	1Q CY27	On Schedule	100%
18-May-26	Beth Israel Lahey	$90m	7 years	$13m	1Q CY27	On Schedule	0%
01-Jun-26	TidalHealth	$16m	7 years	$2m	1Q CY27	On Schedule	100%
01-Jun-26	Allegheny – Worklist	$28m	5 years	$6m	1Q CY27	On Schedule	100%
04-Jun-26	OSU – Worklist & Cardiology	$16m	5 years	$3m	1Q CY27	On Schedule	100%
12-Aug-26	St Luke's Health System	$23m	7 years	$3m	1Q CY27	On Schedule	100%
21-Aug-26	Valley Health	$25m	7 years	$4m	2Q CY27	On Schedule	0%
19-Oct-26	One Sky Health (Billings Clinic – Logan Health)	$24m	7 years	$3m	1Q CY27	On Schedule	0%
21-Oct-26	Virtua Health	$43m	7 years	$6m	3Q CY27	On Schedule	0%
20-Nov-26	NYC Health + Hospitals	$128m	10 years	$13m	3Q CY27	On Schedule	0%

Visage – Proven ROI



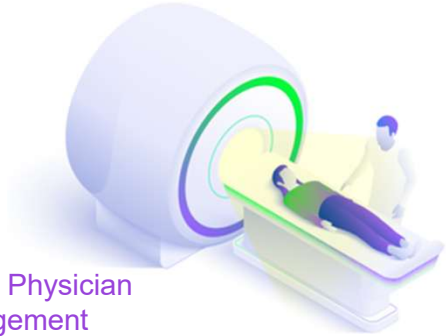
Significant IT &
Infrastructure Savings



Unparalleled increase in
Radiologist Efficiency



Greater Clinical Accuracy



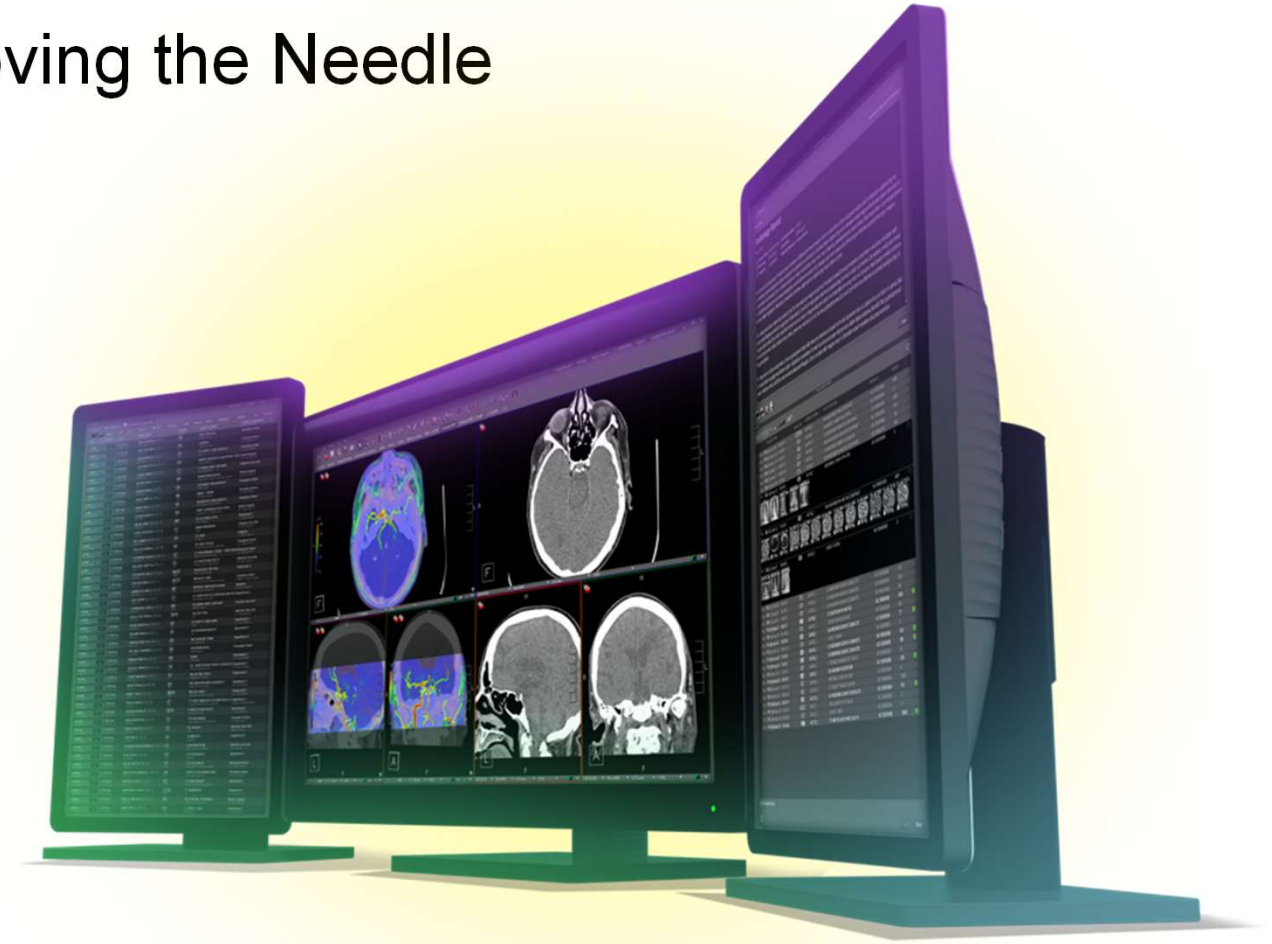
Improved Physician
Engagement



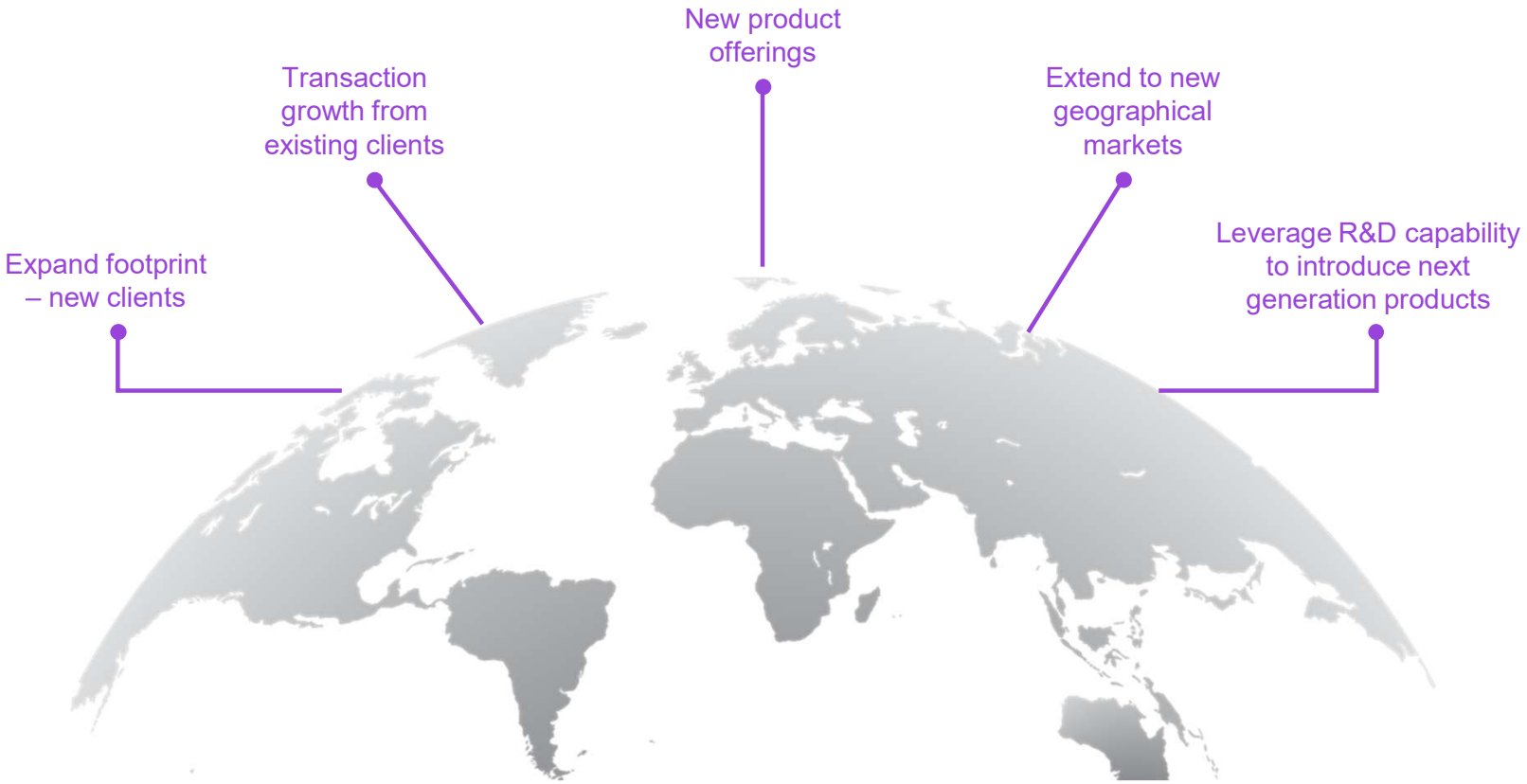
Delivers Superior
Value Proposition

Clinical Outcomes – Moving the Needle



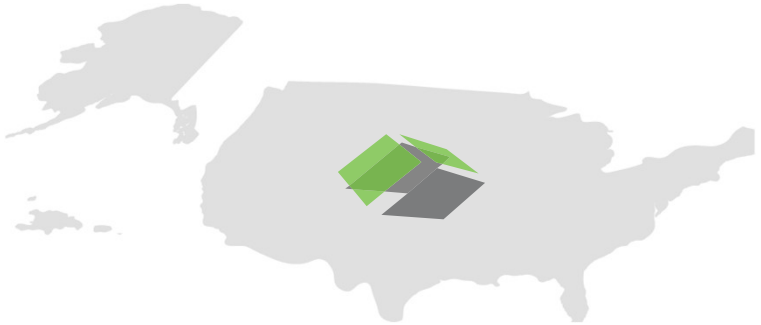


Growth Strategy

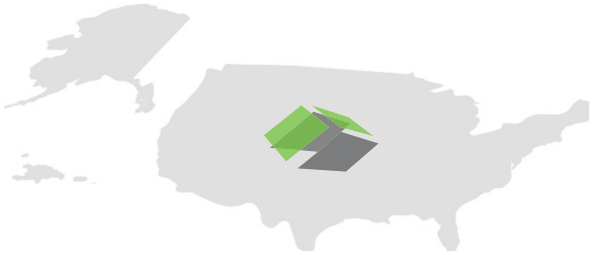


North American – TAM

- 690 Million exams performed per annum in the US
- Industry growing by ~ 2% to 3% per year
- Visage clients growing between 8% to 10% - 3x industry average
- Visage able to address 100% of TAM from a product perspective
- 85% of TAM addressable from commercial perspective – “full stack”, cloud
- Current market penetration is >11% and growing
- Very large addressable runway



North American Pipeline



Pipeline Robust
In terms of quality and quantity of opportunities

Opportunities
Increased number of inbound RFPs

Network Effect
Further increased from recent high-profile wins in Tier-1 Academic, IDN and Private markets

Prospects
Progressing through various stages of the cycle

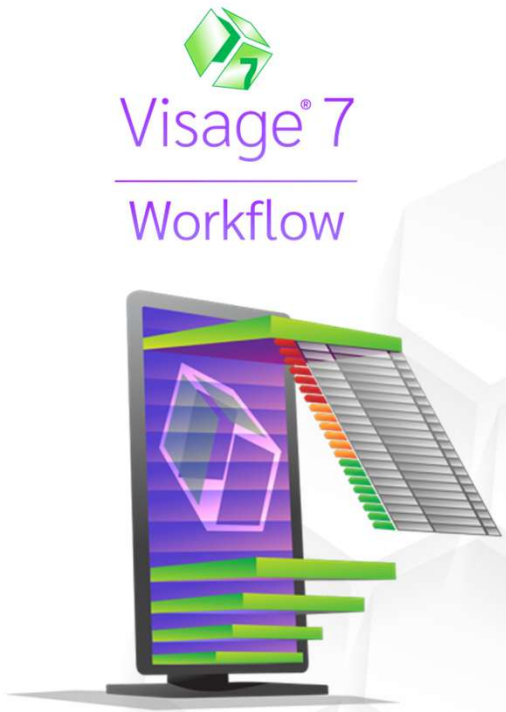
Visage 7 Open Archive

- Same highly scalable Visage 7 platform
- Interoperable – works in complex environments
- Enables choice of modular or single vendor solutions
- Visage 7 Open Archive integral part of “Full Stack” solution
- Pipeline - most opportunities include Visage 7 Open Archive
- Key component of Visage Cloud strategy
- Transaction based model with potential upside



Visage 7 Workflow

- Adds to Visage 7 Viewer and Open Archive modules
- Based on over 30 years experience in Workflow SW
- Allows PME to offer “full stack” solution
- Integral part of Visage CloudPACS SaaS solution
- Ability to interface with broad range of AI algorithms
- Sold in majority of new contracts
- Transaction based model with potential upside



Visage 7 CloudPACS

- Visage 7 – fully Cloud native
- Even faster than on-premise
- Full Visage 7 functionality
- Security and scale of the cloud
- Suitable for all size implementations
- All US implementations over the past 5 plus years



Visage 7 CloudPACS

- Pipeline opportunities mandating Cloud deployment
- Cloud vendor agnostic - large scale implementations in all three clouds - AWS, Azure and Google GCP
- Key competitors can only offer “hybrid” solutions - on premise with cloud backup
- Major advantage over competitors



Visage 7 | Cardiology

- Cloud-based Workflow and Imaging Solutions for Cardiology Imaging
- Same code base as Visage 7 platform
- Ultrafast, immediate access to massive Cardiology datasets
- Native Cardiology Imaging tools
- Advanced interoperability, measurements to Epic Cupid
- 3 Cardiology sales in first 5 months YTD



Visage 7 | Digital Pathology

- Native support within the Visage 7 Enterprise Imaging Platform (WIP)
- Fully Cloud-based (Visage 7 | CloudPACS)
- Spatial computing support via Visage Ease VP for Apple Vision Pro (WIP)
- Validation of IHE Digital Pathology Profile at the 2025 IHE-Europe Connectathon
- Live at first European customer



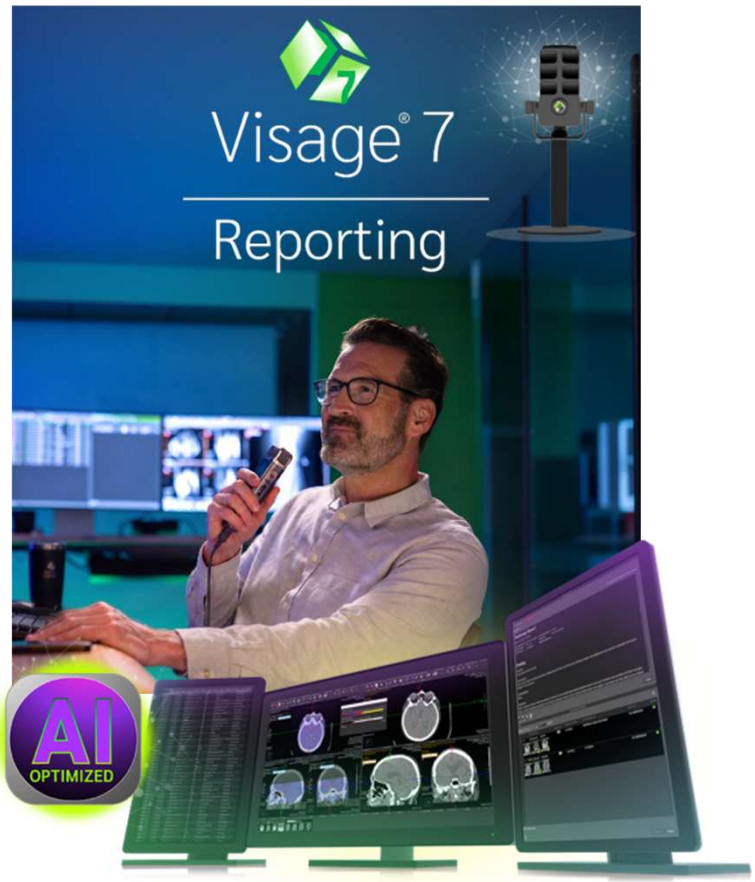
Visage 7 One Viewer - All Modalities

- Single viewer for ALL images in the medical record (EMR)
- Radiology/Cardiology/Pathology
- Non-radiology– reflected light – hi-res photos & videos
- Same code base as Visage 7 platform
- Increases Visage value proposition
- Growth opportunities within existing contracts



Visage 7 | Reporting

- Announced at SIIM 2026
- Live at first European customer
- First North American implementations 1st quarter 2027
- No FDA clearance required
- Intelligent AI tools improve efficiency and optimize quality
- Unparalleled integration between image and text
- Integral part of the Visage 7 code base – not a separate application



AI in Healthcare – Two Predictions ……



AI in Healthcare – The "Godfather of AI"



Geoffrey Hinton

"I think that if you work as a radiologist, you are like Wile E. Coyote in the cartoon. You're already over the edge of the cliff, but you haven't yet looked down. There's no ground underneath. People should stop training radiologists now. It's just completely obvious that in five years deep learning is going to do better than radiologists."

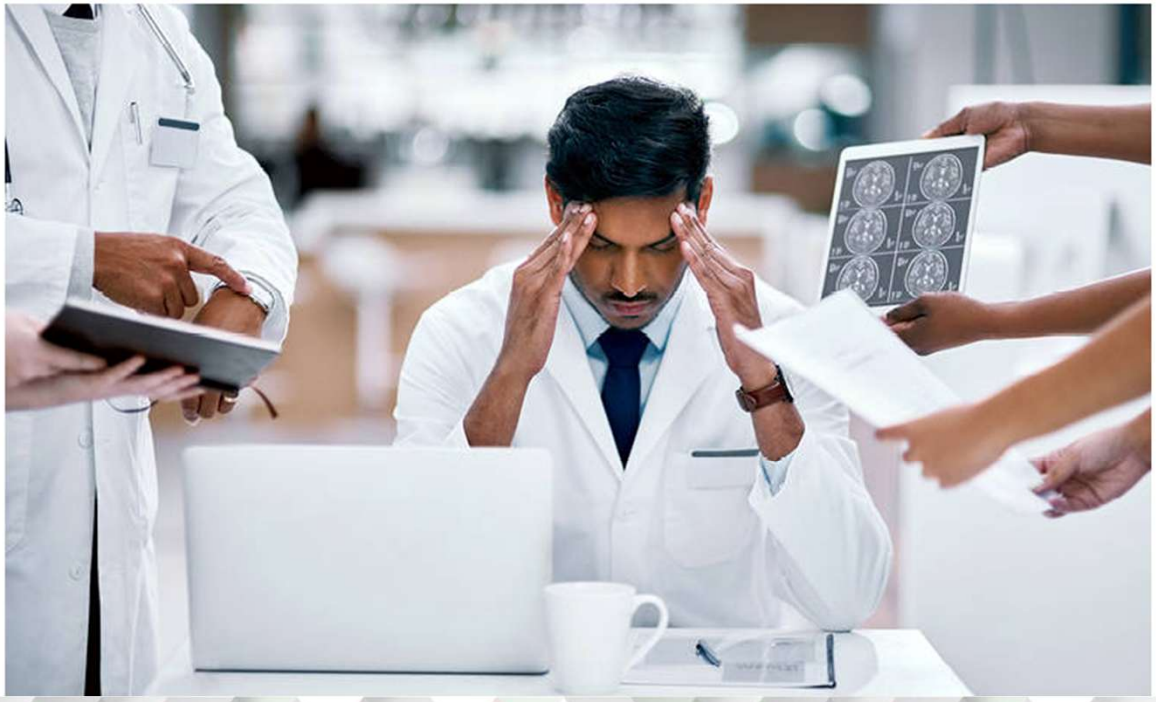
Nov 24, 2016

American College of Radiology™

Chair of the Commission on Economics
Gregory N. Nicola, MD, FACR

How Will We Solve Our Radiology Workforce Shortage?

As the U.S. population ages, government-funded residency programs are not keeping pace with an increasing need for more radiologists.



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Visage 7 Brings Relief – Burnout – The New Epidemic?

- Reduced intake of radiology residents as a result of Hinton's incorrect prediction - fears AI would take over
- Acute worldwide shortage of radiologists - getting worse
- Larger datasets – more images to look at
- Work life balance post COVID – work from home mandatory part of the mix
- Many groups struggling to handle current workload
- Groups starting to cut back on existing contracts

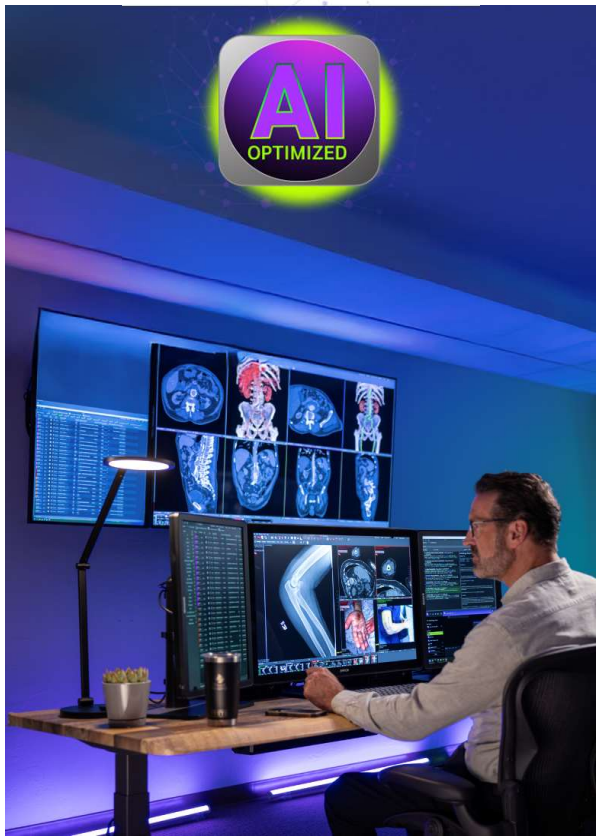


AI in Healthcare – SaaSPocalypse



AI in Healthcare – the reality

- Healthcare and AI – ideally matched
- Imaging at the vanguard of healthcare AI
- Highly regulated environment – FDA, CE, TGA
- Mission critical - zero downtime/zero errors
- AI must be embedded in complex workflows to be used by clinicians
- AI must be trusted – can't be a black box
- AI must have an impact – financially, clinically or preferably both



Visage 7 | AI

- Breast cancer detection algorithm co-developed with NYU – now FDA cleared
- Investment in Elucid for Cardiac CT AI – recently received FDA clearance for FFR
- Hybrid investments in 4DMedical and Echo IQ
- Research collaboration agreements with UCSF, Mayo, NYU and others
- Growing number of 3rd party AI integrations



Visage 7 | AI –AI Mammography algorithm – FDA Cleared

- Algorithm (breast cancer detection) developed as part of research agreement with NYU
- FDA Cleared for screening (2D and 3D)
- In Australia, Europe and UK all screening mammograms read by 2 radiologists
- In the US screening mammograms read only by one radiologist
- Aim is to position algorithm as "2nd set of eyes"
- To be offered as a package with Visage's FDA cleared breast density algorithm



Visage 7 | AI

- PME/Visage ideally placed to benefit from AI
- Visage 7.0 desktop the “gatekeeper” for image-based AI integration
- Visage used by ~ 11% of US market and growing
- Ability to embed AI into core Visage 7 offering
- Capital light strategy – avoided recent industry “landmines” i.e. massive capex spend on foundational models and/or datacenter buildouts.



AI Research Leadership



Malte Westerhoff, PhD
Global Chief Technology Officer

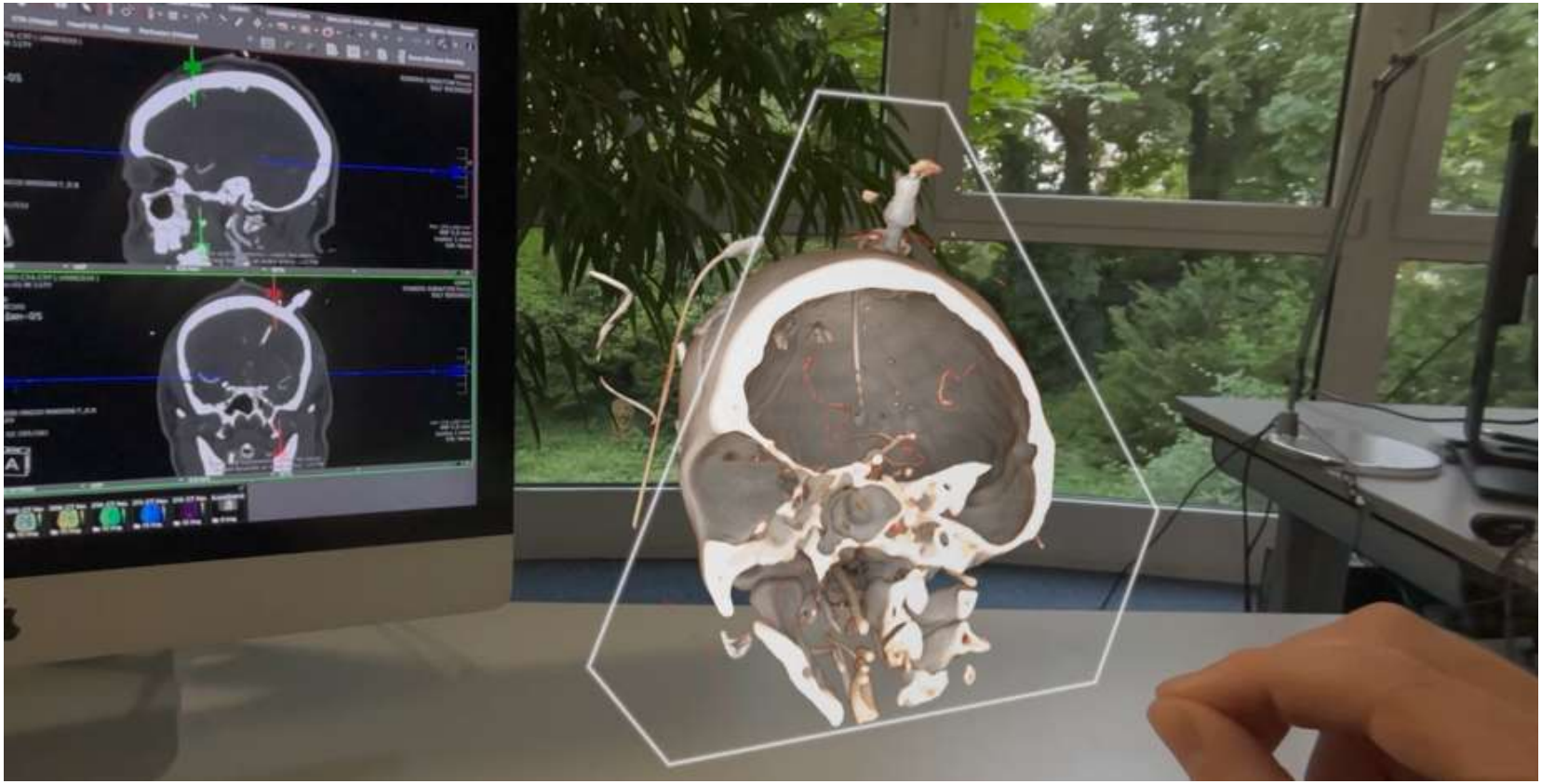


Detlev Stalling, PhD
Head of Development



MingDe Lin, PhD
Clinical Research Manager,
North America

Visage Ease VP for Apple Vision Pro



"Underpins our belief that our technology is 18 to 24 months ahead of competitors, if not more."

Apple Store Event – RSNA 2025



Pro Medicus – RSNA 2025



FY26 In Summary

- FY26 most successful year in company's history
- Expanded product portfolio – cardiology, digital pathology
- Proven implementation & support capability
- Cloud – continues to be huge strategic advantage over competitors
- Unparalleled value proposition both clinical and financial ROI
- North American footprint and pipeline continued to grow strongly
- Visage well positioned to leverage AI as it becomes mainstream
- Increasing use cases for Visage Ease VP for Apple Vision Pro

FY27 YTD In Summary

- Off to a strong start
- Ahead of growth budget YTD
- Five sales in 1st five months - minimum TCV of A$243M
- Trinity now 100% live – implemented in record time
- Digital Pathology implemented at first site
- Visage AI powered reporting module released at SIIM 2026
- Visage AI Mammography algorithm (breast cancer detection) FDA cleared
- Strong momentum going into 2nd half FY2027
- Pipeline remains strong
- RSNA 2026 shaping up to be the biggest yet



Thank You

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Proxy Votes AGM 2026

Voting Instructions



Voting on the resolutions will be conducted by way of a poll using the electronic voting card you should receive after clicking the ‘Get a Voting Card’ button.



Shareholders can submit written questions during the meeting by clicking on the ‘Ask a Question’ button. I do encourage shareholders who have questions to submit them as soon as possible.



If you have any trouble using the platform, please check the online portal guide on the Pro Medicus page of the ASX website or contact the help lines shown on screen.

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Resolution 2

To adopt the Remuneration Report for the year ended 30 June 2026 (non-binding)

Resolution of Shareholders

RESOLUTION 2

To adopt the Remuneration Report for the year ended 30 June 2026 (non-binding)

FOR	OPEN	AGAINST
36,727,259	**130,057**	**820,589**
(97.48%)	(0.35%)	(2.18%)

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Resolution 3.1

To re-elect Ms Deena Shiff as a Director of the Company

Resolution of Shareholders

RESOLUTION 3.1

To re-elect Ms Deena Shiff as a Director of the Company

FOR	OPEN	AGAINST
81,622,552	**129,532**	**4,861,664**
(94.24%)	(0.15%)	(5.61%)

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Resolution 3.2

To re-elect Dr Leigh Farrell as a Director of the Company

Resolution of Shareholders

RESOLUTION 3.2

To re-elect Dr Leigh Farrell as a Director of the Company

FOR	OPEN	AGAINST
80,331,585	**129,532**	**6,114,390**
(92.79%)	(0.15%)	(7.06%)

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Resolution 3.3

To re-elect Mr Anthony Hall as a Director of the Company

Resolution of Shareholders

RESOLUTION 3.3

To re-elect Mr Anthony Hall as a Director of the Company

FOR	OPEN	AGAINST
85,960,383	**129,232**	**523,266**
(99.25%)	(0.15%)	(0.60%)

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Resolution 3.4

To elect Mr Timothy Reed as a Director of the Company

Resolution of Shareholders

RESOLUTION 3.4

To elect Mr Timothy Reed as a Director of the Company

FOR	OPEN	AGAINST
86,442,080	**129,784**	**40,884**
(99.80%)	(0.15%)	(0.05%)

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Resolution 4

To approve the issue of securities under the Pro Medicus Limited Long-Term Incentive Plan

Resolution of Shareholders

RESOLUTION 4

To approve the issue of securities under the Pro Medicus Limited Long-Term Incentive Plan

FOR	OPEN	AGAINST
32,855,997	**130,207**	**4,675,962**
(87.24%)	(0.35%)	(12.42%)

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Thank you.