

EXECUTIVE UPDATE

TRUSCREEN CONTINUES ITS COMMERCIAL PROGRESS IN KEY MARKETS AND ANTICIPATES CONTINUED SALES GROWTH IN FY2020

As we entered the second quarter of the financial year, TruScreen successfully completed a capital raise of NZ\$1.1 m, from a private placement. These funds will provide working capital for TruScreen to continue to meet growing demand from countries where we have established distributorships. The funds also enable TruScreen to develop new markets for its product, with a focus on partnering with global non-government organisations.

A major achievement for TruScreen has been the recognition by WHO, Unitaid and the Clinton Health Access Initiative of TruScreen as a technology for screening women in low- and middle-income countries.

In this financial year, TruScreen will continue to focus on building our relationships with NGOs to give us greater access to global cervical cancer screening programmes.

In June, TruScreen completed the quality accreditation audit of our London entity to meet compliance requirements under ISO 13485:2016 and the European Device Regulation. This ensures ongoing validity of our CE Mark for the TruScreen device and technology. These certifications form the prima facie evidence for TruScreen's global suite of regulatory approvals.

SUS sales, total sales and total revenue grew substantially 31 March 2019 year-on-year. Total sales grew 132%, and total revenue grew 42% year-on-year.



Martin Dillon
 Chief Executive Officer

SIGNIFICANT EVENTS YEAR-TO-DATE:

- Inclusion in WHO, Unitaid, and CHAI joint publication on cervical cancer screening technologies
- Strong 31 March 2019 year-on-year sales growth of 132%
- Completed quality accreditation audit of our London entity, ensuring ongoing validity of our CE Mark for the TruScreen technology
- Grew our presence in China, expanding our distribution network to include Chengdu in Sichuan Province
- Arranged a meeting between Unitaid programme managers and the National Institute of Cancer of Mexico, with a focus on TruScreen in the public health sector

FY20 STRATEGIC GOALS:

- Continue current rate of sales growth
- Maintain focus on China as our key market
- Continue to maximise device pull-through of the disposable Single Use Sensor (SUS) - focus on China
- Leverage volumes to reduce SUS costs and increase margins
- Expand TruScreen inclusion in government and NGO programmes, particularly in Africa, India and Latin America

EXPANDING RELATIONSHIPS WITH NGOs

TRUSCREEN INCLUDED IN JOINT CERVICAL CANCER TECHNOLOGY LANDSCAPE

As announced in late May, TruScreen was included in a World Health Organisation (WHO), Unitaid, and Clinton Health Access Initiative (CHAI) joint Cervical Cancer Technology Landscape: *Screening and Treatment of Pre-Cancerous Lesions for Secondary Prevention of Cervical Cancer*.

TruScreen's inclusion in this landscape is a milestone for the company. It is the first time that WHO has recognised TruScreen's second-generation device and will provide great exposure for TruScreen to Ministries of Health and Non-Government Organisations (NGOs) globally.

To view the publication in full, [click here](#).

A key strategic goal for TruScreen in FY2020 is continuing to build our connections and working relationships with global Non-Government Organisations (NGOs).

Following the inclusion of TruScreen in the cervical cancer Technology Landscape, TruScreen arranged a meeting in Mexico between Unitaid strategy and programme managers, and the National Institute of Cancer (INCan). INCan is a decentralised organisation operating under Mexico's Ministry of Health, providing specialised medical care to cancer patients. INCan is considered to be the governing body of cancer treatment in Mexico.

Facilitated by our local distribution network, the meeting took place on 24 July 2019 at INCan. In attendance were Unitaid programme manager Smiljka De Lussigny, Unitaid technical strategy manager Dr Anna Laura Ross,

INCan head of colposcopy Dr Salim Barquet, and INCan gynaecologist Dr Gonzales.

Discussions centred on Mexico's strategy for cervical cancer screening and the value of TruScreen in government-funded and other public health sector screening programmes.



World Health Organization



Unitaid
 Innovation in Global Health



Left to right: Smiljka De Lussigny (programme manager Unitaid); Dr Anna Laura Ross, PhD (technical manager strategy Unitaid); Dr Gonzales; and Dr Salim Barquet (head of colposcopy INCan) discuss the TruScreen device.

CHINA MARKET UPDATE

CHINA REMAINS TRUSCREEN'S PRIMARY FOCUS. CHINA HAS A SCREENING POPULATION OF OVER 400 MILLION WOMEN AND ACCOUNTS FOR APPROXIMATELY 30% OF THE WORLD'S REPORTED CASES OF CERVICAL CANCER

TRUSCREEN DELEGATION VISIT TO CHINA

TruScreen's general manager of China, Dr Jerry Tan, travelled to China at the end of June, spending all of July working with our local distribution network. Dr Tan helped install devices, conducted clinical training, met key opinion leaders (KOLs), and attended conferences.

This trip focussed on the continuation of device rollout and training for the COGA (Chinese Obstetrics and Gynaecology Association) programme. It included meetings with KOLs and the new provincial distributor in Sichuan Province. Sichuan has 20 hospitals participating in the COGA programme.

Expanding TruScreen's distribution network to include Chengdu is an important milestone for us in the region. Sichuan has a population of over 87 million. Dr Tan conducted product training and attended the 4th Annual Tianfu Forum of Gynaecologic Oncology, a national conference attended by KOLs and China's leading professors. The conference included a TruScreen 2.5hr satellite meeting, which launched the COGA programme for Sichuan province.



Left to right: TruScreen national distributor representative; Women & Babies Medical Centre owner Dr Felix Wong; and TruScreen China GM Dr Jerry Tan.

CHINESE OBSTETRICS AND GYNAECOLOGY ASSOCIATION (COGA) EVALUATION

As previously announced, TruScreen has commenced a large-scale evaluation with COGA. This evaluation will screen over 20,000 women in 100 top-tier public hospitals across 10 provinces in China.

The COGA programme is progressing well, with nine out of the 10 participating provinces having held their launch programme, and 52 hospitals having commenced the screening of women. The evaluation is anticipated to continue throughout the financial year. Results are expected to be released in FY2021.

The COGA Annual Congress, to be held in Jiangsu in August 2019, is a crucial event for TruScreen in China. Our local distributor is a major sponsor for the event, and TruScreen will be holding a satellite meeting that includes the final provincial launch in Jiangsu.

'TWO CANCER' CENTRES ROLLOUT

During FY2019, TruScreen was chosen as the primary screening solution for a chain of high-tech 'Two Cancer' centres. Privately owned and operated, these clinics provide a 'one stop' screening diagnosis and treatment centre for breast and cervical cancer. Most clinics are to be located in government hospitals. Sixteen centres out of the planned 50 are established, with TruScreen installed.

As part of the rollout, TruScreen's local distributors and sub-distributors have been holding promotional meetings with key decision-makers, highlighting the success of TruScreen in the 16 centres already established.

BUILDING ON TRUSCREEN AWARENESS IN CHINA

An important focus for TruScreen's partners and management team is building awareness of the TruScreen technology in markets. Expos, conferences and association meetings are important opportunities to present our product to key decision-makers and clinicians.

Recently, TruScreen has presented at the following events in China:

- 1st July, Guilin, Guangxi :TruScreen Introduction Meeting, including installation of the first TruScreen in the city
- 5th July, Hengyang, Hunan: Colposcopy and Cervical Disease Academic Meeting
- 13-14th July, Xiangtan, Hunan: West Hunan Gynaecology Forum
- 17-19th July, Chengdu, Sichuan: COGA colposcopy training sponsored by TruScreen distribution partner, including a two-hour introduction of TruScreen technology to 108 doctors from the region
- 20-21st July, Chengdu, Sichuan Province: 4th Tianfu Forum of Gynaecologic Oncology, including a 2.5 hour TruScreen satellite meeting with local and national KOLs
- 19-21st July, Suzhou, Jiangsu: Chinese Medical Equipment Association Annual Exhibition, including free TruScreen exams and a satellite meeting on 'Two Cancer' centres of Tianjian
- 26-28th July, Liuzhou, Guangxi: Guangxi Provincial Gynaecologic Oncology Annual Academic Meeting

CHINA

TACKLING CERVICAL CANCER HOW TRUSCREEN IS SAVING LIVES WITH BETTER SCREENING

Cervical cancer is the fourth most common cancer among women globally, with 570,000 new cases and 311,000 deaths annually. However, cervical cancer is one of the most preventable and curable forms of cancer if it is detected early through screening programmes.

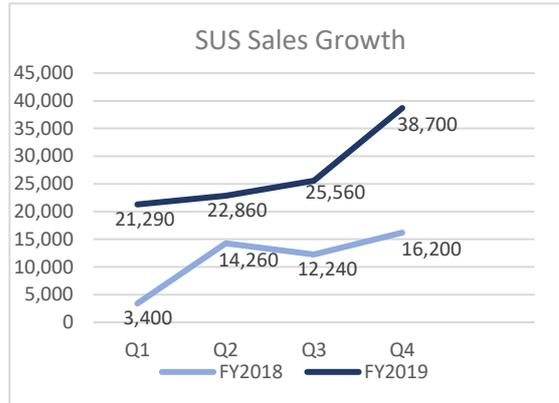
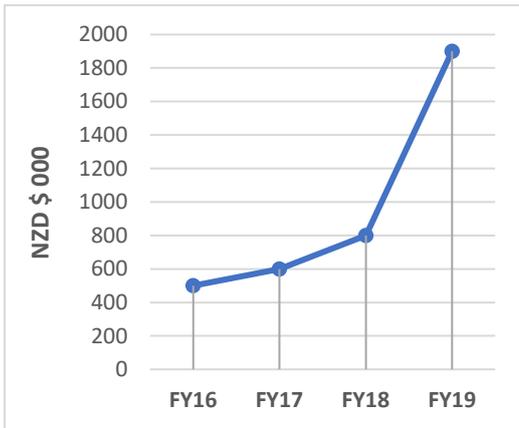
Cervical cancer is one of the leading causes of death for women in low- and middle-income countries (LMIC). This population accounts for over 85% of cervical cancer-related deaths every year.

TruScreen's real-time, accurate and portable screening system can be used with minimal clinical training and does not rely on the same laboratory infrastructure as traditional screening. These features make the TruScreen device the right screening tool in a resource-limited setting.

STRONG SALES GROWTH

TRUSCREEN SALES CONTINUE TO INCREASE, WITH STRONG FY2019 YEAR-ON-YEAR GROWTH FOR TOTAL SALES, AND SINGLE USE SENSOR (SUS) SALES

Overall sales in FY2019 grew substantially compared to sales in the prior year – up by approximately NZD \$1m or 132%. Total revenue, including research & development tax offset, increased by 42%, from NZD\$2.2m to NZD\$3.1m.



The TruScreen device utilises a disposable Single Use Sensor (SUS) for every patient exam. As device installation and usage grows, so too will demand for SUS.

TruScreen estimates that for every 100 devices fully deployed in a Chinese hospital environment, the company will generate a sustainable income stream of approx. NZ \$1.1m annually. In FY2019, China accounted for approximately half of overall SUS sales.

TruScreen anticipates sales growth to continue through FY2020 as we leverage our key partnerships; endorsements from key opinion leaders and global NGOs; and government adoption.

KEY DATES

27 August 2019
Annual General Meeting

30 September 2019
FY2020 Half Year End

December 2019
Half Year Results

December 2019
Half Yearly Report

31 March 2020
FY2020 Year End

This Stakeholders Newsletter has been provided to keep our shareholders informed of our progress and complements our formal communications such as our shareholder reports, results announcements and annual meeting. Further information on our products and on cervical cancer can be found on our website www.truscreen.com.

EXPANDING OUR GLOBAL FOOTPRINT

RUSSIA UPDATE

In early March 2019, TruScreen announced that it has signed a new distribution agreement for the Russian market with IMSystems JSC (IMS).

The new agreement includes an initial sale of multiple TruScreen devices and Single Use Sensors (SUS) worth an estimated NZ\$364,000.

More recently, in June, TruScreen conducted clinical training with our distributor and local key opinion leaders, including doctors at the State Research Institute for Medical Innovations. IMS has started presenting TruScreen at international gynaecology and oncology conferences attracting regional key opinion leaders.

TruScreen is currently working on a software translation to facilitate sales in the government market.

REGULATORY APPROVALS

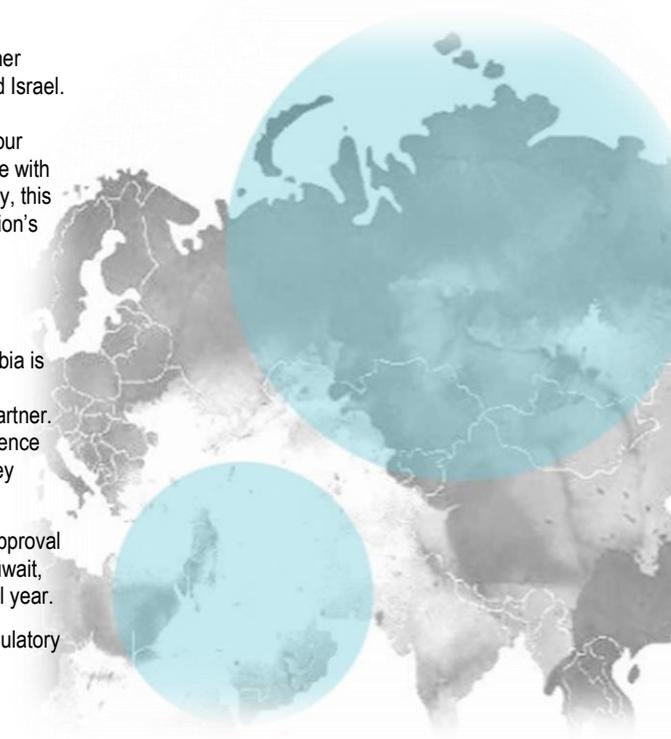
In recent months, TruScreen gained further product registrations, in Saudi Arabia and Israel.

As we enter new markets, we work with our distribution partners to ensure compliance with local medical device regulations. Typically, this includes product registration with the region's governing health body. These regulatory approvals facilitate sales and market penetration.

Gaining regulatory approval in Saudi Arabia is an exciting step for TruScreen - it is the foundation of our pan-Arab distribution partner. TruScreen is currently planning to commence clinical training with our distributor and key opinion leaders in the region.

We anticipate beginning the regulatory approval process for the United Arab Emirates, Kuwait, and other Gulf States during this financial year.

In June 2019, TruScreen also gained regulatory approval in Israel.



VIETNAM MINISTRY OF HEALTH PILOT STUDY

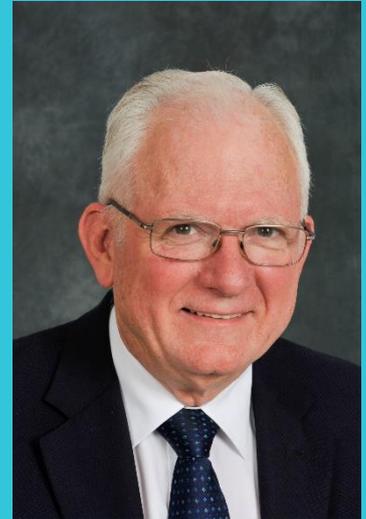
VIETNAM'S MINISTRY OF HEALTH APPROVES COMMENCEMENT OF TRUSCREEN PILOT PROGRAMME

In June, following on from a TruScreen delegation visit to the region, the Vietnam Ministry of Health's Professional Advisory Committee approved the commencement of a TruScreen pilot programme, based at the Hanoi Obstetrics and Gynaecology Hospital.

In June, a TruScreen delegation, led by the Chairman of the Company's Medical Advisory Committee, Prof. Neville Hacker, visited Vietnam. Prof. Hacker and the Company's Clinical Affairs and Training Manager, Dr. Carolina Velasquez, met with key medical advisers to the Ministry of Health, including the Director of Hanoi Obstetrics and Gynaecology Hospital, Prof. Anh, to discuss the national adoption of TruScreen.

Vietnam does not have a national cervical cancer-screening programme despite having a screening population of 26 million women and over 4,000 new cases of cervical cancer each year, making it the 7th most frequent cancer among women in the region. The pilot programme's objective is to evaluate the TruScreen technology, prior to a national rollout of the device as the primary screening method.

Dr. Carolina Velasquez visited Vietnam in late July 2019 to conduct an intensive clinical training course with doctors participating in the 1,000 patient pilot programme. The completion of Clinical training marks the commencement of the pilot study, with local media coverage expected.



INTRODUCING PROFESSOR NEVILLE HACKER, AM, CHAIRMAN OF TRUSCREEN'S MEDICAL ADVISORY BOARD

Professor Neville Hacker, AM, has led the TruScreen Medical Advisory Board for over 10 years. He is Conjoint Professor of Gynaecological Oncology and the University of New South Wales. He recently retired from clinical practice after 32 years as the Director of the Gynaecological Cancer Centre, Royal Hospital for Women in Sydney, where he continues to serve as an emeritus consultant.

He is also past President of the Society of Pelvic Surgeons and a past President of the International Gynaecological Cancer Society, and former Chairman of the Oncology Committee (RANZCOG), and a former Chairman of Examiners for Gynaecological Oncology Committee of RANZCOG.



Left to right: Dr Phunc (Head of Cancer department), Dr Chuong (Head of Research and Development and Training department), Mr Gorton(GHS), Dr Thuong, Mr Tran An(GHS), Prof Anh (Director of Hanoi OBGYN Hospital), Prof Hacker, Dr Velasquez, Mr Chanh(GHS), Dr Thuy (Head of High Service Gynaecology Examination), Dr Thanh, Dr Hanh, Mrs Thao (GHS), Mr Ngo (GHS)

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TruScreen is a Cervical Cancer Screening Device which offers the latest technology in cervical screening, providing real-time, accurate detection of pre-cancerous and cancerous cervical cells to help improve the health and well-being of women around the world. TruScreen's real-time cervical cancer technology utilises a digital wand which is placed on the surface of the cervix to measure electrical and optical signals from the surrounding tissues. A sophisticated proprietary algorithm framework is utilised to detect pre-cancerous change, or cervical intraepithelial neoplasia (CIN), by optical and electrical measurement of cervical tissue. TruScreen offers an alternative approach to cervical screening, resolving many of the ongoing issues with Pap tests including failed samples, poor patient follow up, patient discomfort and the need for supporting laboratory infrastructures. As such, TruScreen target market is developing countries where no large scale cervical cancer screening programs and infrastructure are in place, such as; China, Mexico, Africa, Russia and India. TruScreen's cervical cancer screening device is EC certified for use throughout Europe and CFDA approved for sale in China. Truscreen gained recognition from Global NGO's WHO and Unitaidd in a joint Cervical Cancer Technology Landscape released at the 72nd World Health Assembly.