



**ScarDx**

February 2025



*Transforming organ scarring diagnosis with innovative AI imaging solutions that improve patient outcomes and streamline clinical trials*



## The Challenge

- Organ fibrosis (scarring) drives chronic kidney disease and liver cirrhosis, impacting over 2 billion people globally
- Current diagnostics (biopsies) are invasive, risky, costly, and prone to sampling errors
- Pharmaceutical companies struggle to evaluate relevant therapies efficiently with existing diagnosis tools

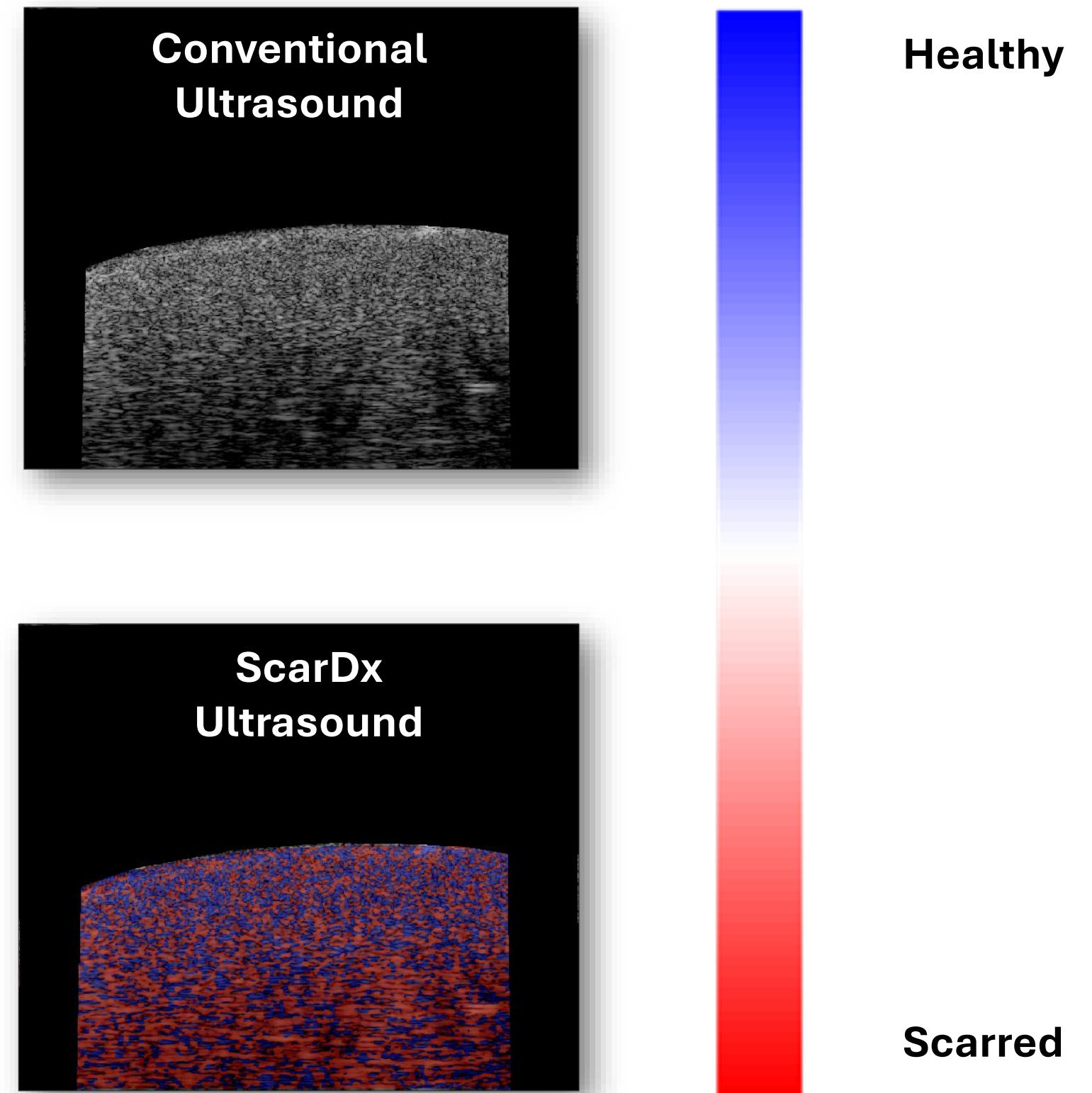
## The Market

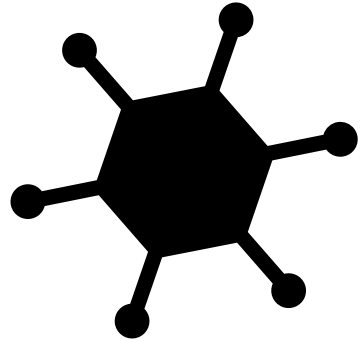
- Urgent demand for non-invasive, accurate fibrosis diagnostics
- Opportunity to expand ScarDx to assessments of liver fat, inflammation, and more



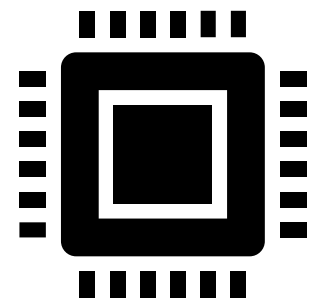
## ScarDx H-Scan Technology:

- Converts raw ultrasound data into real-time, high-resolution fibrosis measurements using artificial intelligence
- Works with any standard ultrasound probe, enabling immediate use and scalability
- Non-invasive, accurate, and a cost-effective alternative to biopsies
- Existing model has been trained on data from world leading healthcare institutions

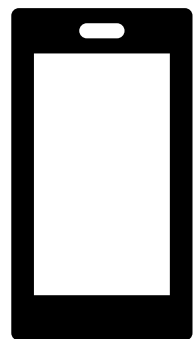




**Rising prevalence of chronic diseases amplifies demand**



**Innovations in AI and imaging accelerate diagnostic potential**



**Growing adoption of portable ultrasound devices in clinics**



## Global Market for Fibrosis Diagnostics

- 800M people with chronic kidney disease
- 1.5B people with chronic liver disease

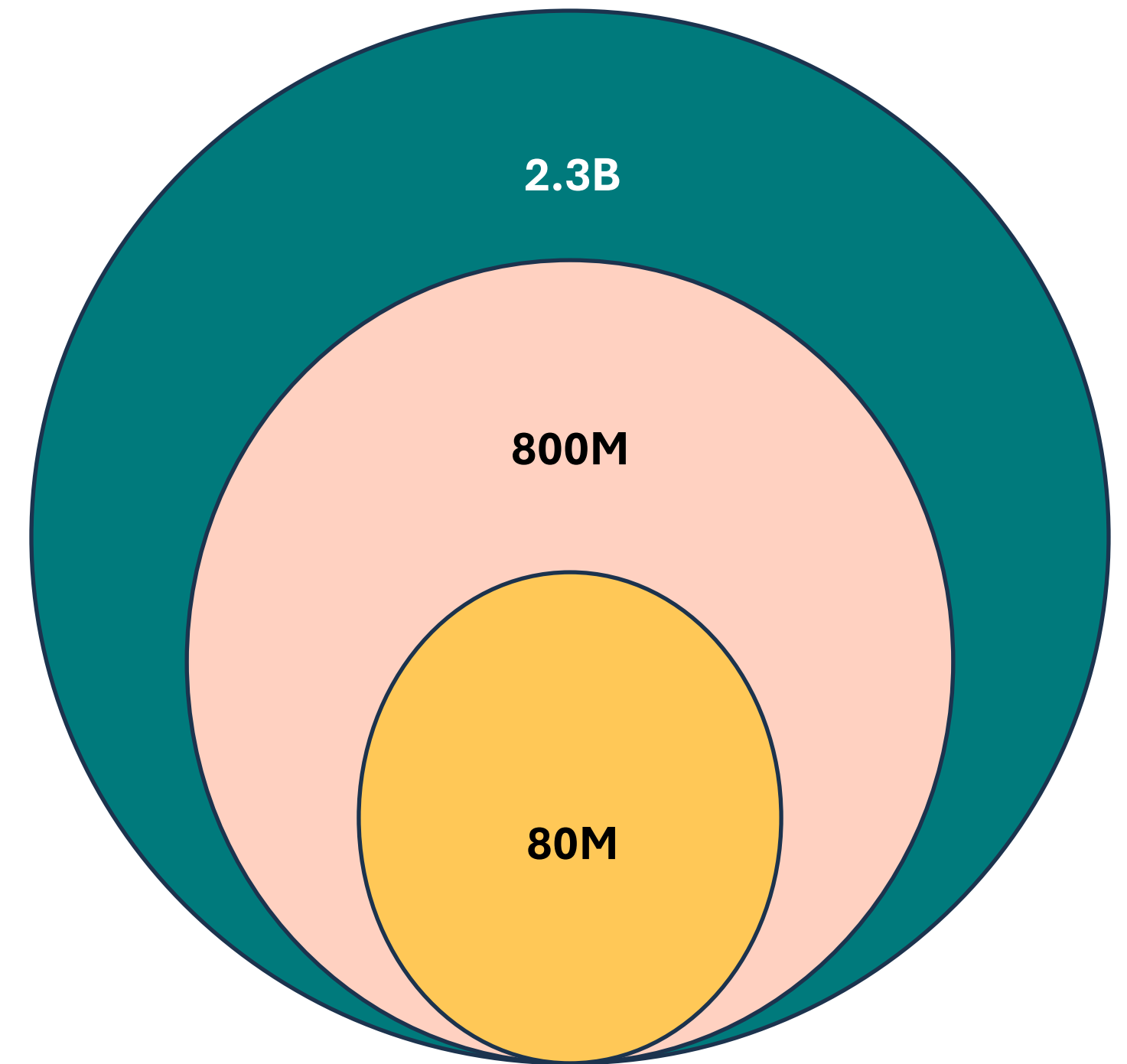
## Accessible Regions and Healthcare Systems

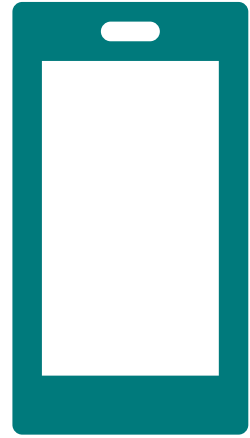
- North America, Europe, Select Asian Markets
- CKD and liver fibrosis patients
- 35% capture

## Achievable Penetration in 5 Years

- Early-stage penetration of 10%

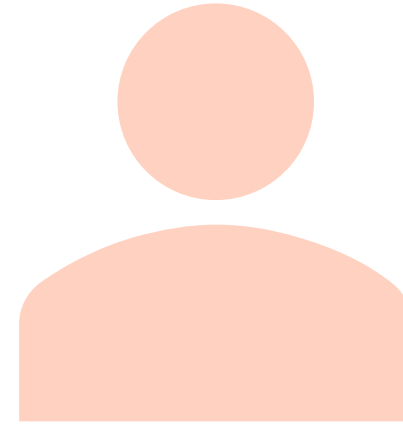
## Potential Patient Universe





*Pair ScarDx software with an ultrasound unit*

1



*Perform non-invasive ultrasound on patient*

2



*ScarDx software provides accurate analysis on patient's condition*

3



**St. Michael's**

Inspired Care.  
Inspiring Science.

## Clinicians

Real-time, holistic fibrosis measurement with existing equipment



**Boehringer  
Ingelheim**

## Pharmaceuticals

Companion diagnostic tool enabling faster, cost-effective trials



**clarius**

## Ultrasound Manufacturers

Enhanced device functionality for new revenue streams



# Business Model



## Ultrasound Manufacturers

- Sold to by ScarDx team
- ~6-month sales cycle



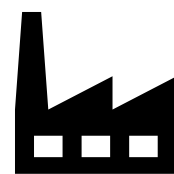
## Clinicians

- Sold to by Manufacturers' sales team
- Sold to by ScarDx team
- Discovered through device app-store
- ~1-month sales cycle



## Pharmaceuticals

- Sold by Manufacturers sales team
- Sold by ScarDx team
- ~6-month sales cycle



## Corporate Level

ScarDx Sales Team sells directly to Ultrasound Manufacturers, Clinicians, and Pharmaceutical Companies

## Manufacturers Sub-Licensing Fee

Manufacturers pay a sub-licensing fee to install ScarDx capabilities into their products at an increased price, incentivizing their sales team to sell ScarDx capable products

## SaaS Fee

Clinicians and Pharmaceuticals pay a monthly SaaS fee to ScarDx directly to utilize our software



## Active Discussions



## Collaborations



## Academic Partnerships

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Inspired Care.  
Inspiring Science.





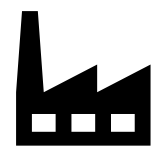
## Clinicians

Academic conferences, medical journals, and online tutorials  
Clinical trials with nephrology and hepatology leaders



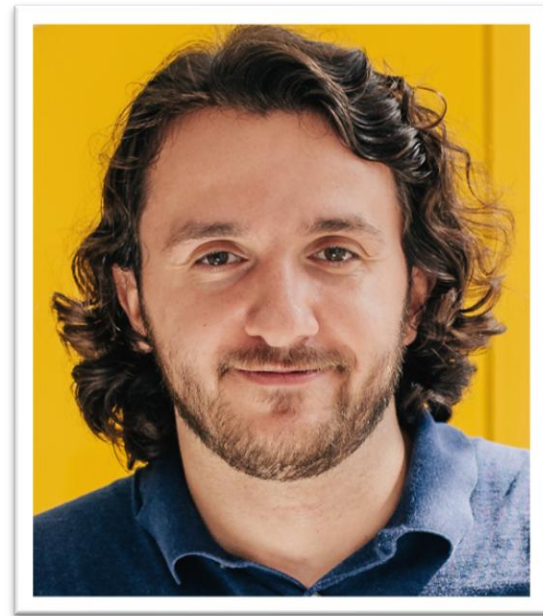
## Pharmaceuticals

Direct partnerships for trial integration  
Use as a companion diagnostic tool



## Manufacturers

Licensing for direct integration into ultrasound devices



**Founder**  
Dr. Eno Hysi



Chaires de recherche  
du Canada

Canada

Canada Research  
Chairs



**Founder**  
Dr. Darren Yuen



Chaires de recherche  
du Canada

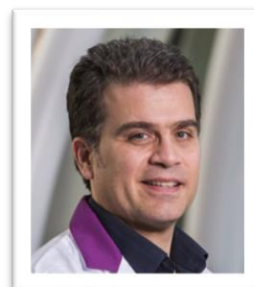
Canada

Canada Research  
Chairs

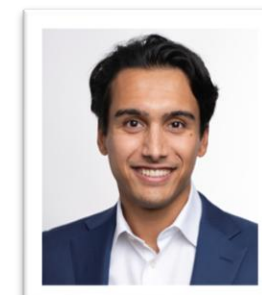
## Advisors



Dr. Kevin Parker



Dr. Michael Kolios



Jeremy Rogers



Greg Wolfond





# Appendix

# Existing Grants



Grant	Amount	Expiration	Use of Proceeds
Toronto Innovation Acceleration Partners	\$100,000	September 2025	<ul style="list-style-type: none"><li>• Personnel costs: Salaries and wages for the researchers, technicians, and support staff directly involved in the CTI Project</li><li>• Equipment and Software: Purchase or lease of hardware, software, and specialized equipment necessary for conducting research and development activities including, but not limited to, AI training servers, GPUs, and medical imaging systems</li><li>• Materials and Supplies: Costs associated with purchasing consumable materials, reagents, and supplies essential for laboratory experiments, data collection, and analysis</li><li>• Other expenses to be approved by TIAP</li></ul>
Toronto Innovation Acceleration Partners	\$100,000	September 2025	Same as Above
Angels Den	\$250,000	December 2026	Same as Above
Canadian Institutes of Health Research	\$875,000	September 2028	Same as Above
University of Toronto Knowledge Translation Grant	\$80,000	August 2025	Same as Above