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# Resolving Medicine’s Deadliest Blindspot

*It’s not a treatment gap.*
*It’s an access and skill gap.*

Ultrasound Intelligent Networks d.o.o. Belgrade

Context

# **Atherosclerosis** kills more people than all **cancers** combined

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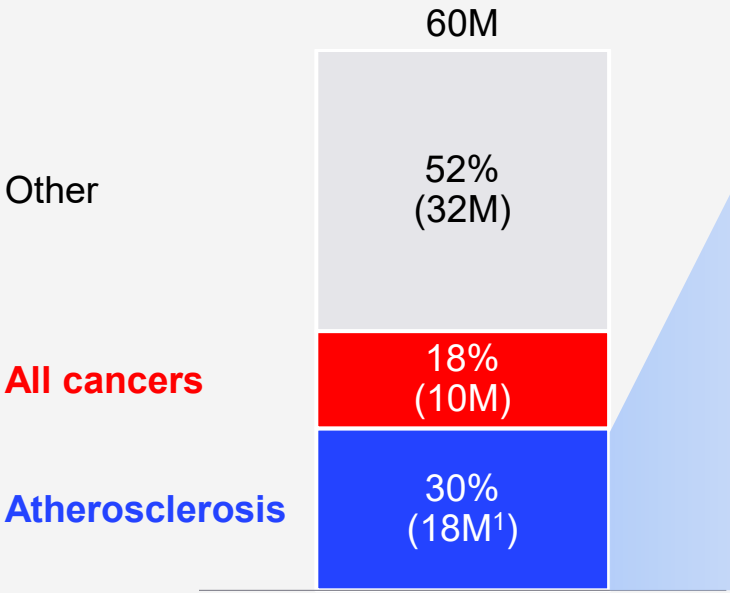
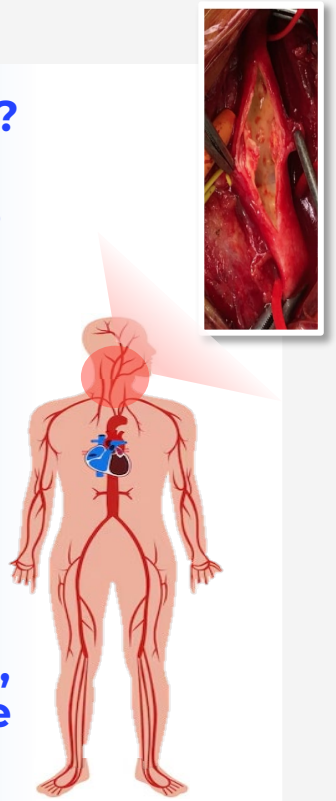
## Annual global deaths by disease, *in %*




## What is atherosclerosis?

- It is a **chronic disease of the arteries**
- It takes **decades to build but strikes in seconds**
- When symptoms appear it is already **advanced, expensive, and often irreversible**



1. Global incidence. In highly developed regions (like the US and Western Europe), atherosclerosis is responsible for approximately 50% of all deaths because the successful suppression of infectious and neonatal diseases has left lifestyle-driven chronic conditions, like heart disease and stroke, as the dominant causes of mortality.

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# **The paradox:** we already have an ultrasound that can see atherosclerosis early – but it depends on who is holding the probe

## 1. ACCESS GAP

### Shortage of specialists

**>50%** of world's population has no access to diagnostic imaging

## 2. SKILL GAP

### Imperfect accuracy

**60-90%** variance in diagnosis accuracy due to operator dependency

### Time-consuming exams

**20-30** min per procedure

### Liability risk

**No. 1** cause of medical malpractice in vascular care

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# These gaps lead to **adverse outcomes** for Patients, HCPs, and Insurers

**Delayed or missed diagnoses**
due to lack of access to specialized care and false negatives

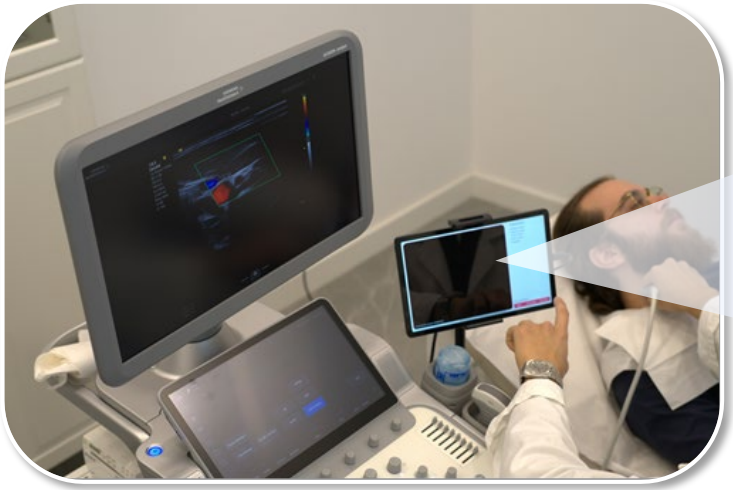
**Unneeded procedures, risks, anxiety and costs**
due to false positives

**Long waiting times**
due to shortage of specialists and time-consuming exams

**Increased liabilty**
due to subjective interpretations leading to high medico-legal risks

# **Our AIssistant** assists the operator in real time

***Simple HDMI plug&play solution***



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# Our AIssistant can **empower and assist** any medical professional

Skill level of the practitioner

Low — High

| | | | |
|---|---|---|---|
| **Targeted medical practitioners** | GPs, other specialists with ***no*** ultrasound expertise | Vascular specialists or sonographers with ***limited*** ultrasound expertise | Vascular specialists or sonographers with ***strong*** ultrasound expertise |
| **Our value proposition** | **Empowering** non-skilled practitioners to perform ultrasound exams | **Boosting** diagnostic accuracy and speed | **Boosting** speed and contributing to diagnostic accuracy improvement |

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# Our solution is powered by **robust data and domain clinical expertise**

- **~150K fully rights-cleared images** across major veins and arteries, legally owned by Ultrasound Intelligent Networks d.o.o.
- **25+ years of ultrasound specialist experience** behind every expertly labeled image
- **90% accuracy to-date** for localization and classification (pilot study with 100 patients completed)
- **Legally protected source-code**

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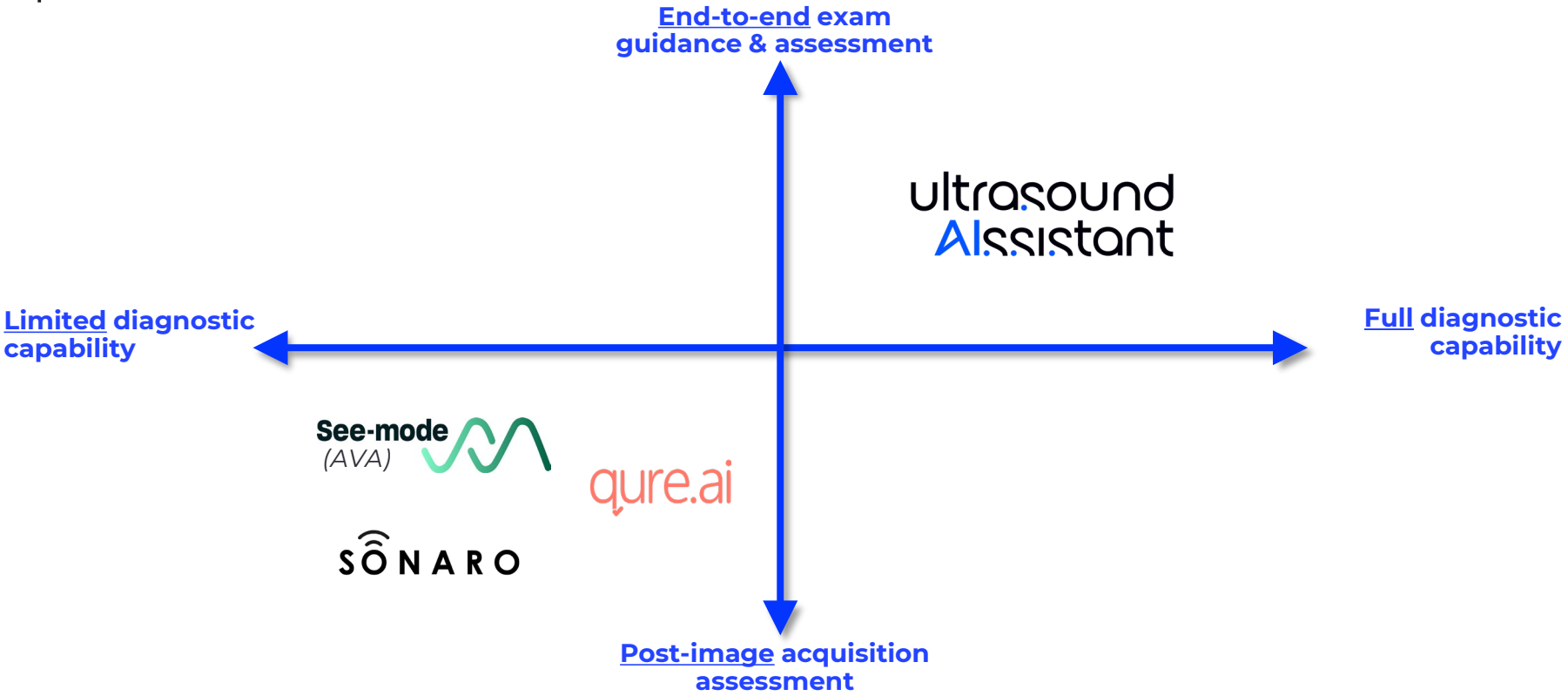
# **New paradigm:** We redefine how AI supports ultrasound operators



# Our product **roadmap**

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**Total Addressable Market,** *in USD Bn*

**Current focus:** Carotid AI
*(2025 – 2026)*

Validate and deploy AI-supported carotid ultrasound to detect and classify stenosis

$4Bn

**Next horizon:** Targeted expansion
*(2026 – 2027)*

Extend AI capabilities to other key veins and arteries (i.e., abdominal aorta, femoral artery)

$12Bn

**Target state:** Longevity AI agent
*(2027 – onwards)*

Launch a holistic AI ultrasound platform for full-body atherosclerosis assessment and longevity applications

$28Bn

**"A man is as old as his arteries"**

*– Thomas Sydenham (17th century)*

## Go-to-market approach

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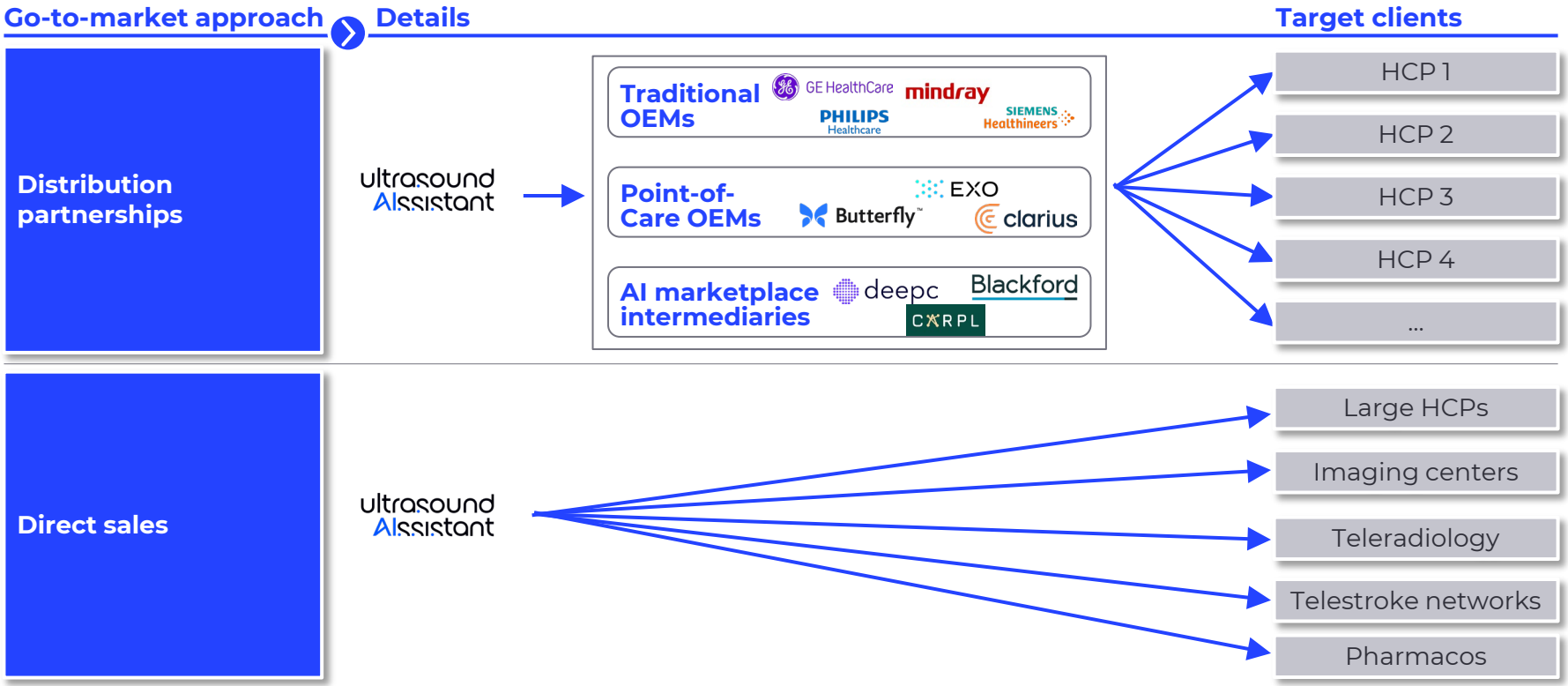
# Our GTM approach combines strategic distribution partnerships with direct sales



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# Our monetization model is **hybrid**

## Pay per use

*Tied to number of ultrasound exams performed*

$6-20

*Per exam fee*

## Subscription fee

*Platform access, AI updates, maintenance and support*

$3-5K

*Annual fee*

## Onboarding fee

*Onboarding trainings for medical professionals to use Ultrasound AIssistant*

$3-5K

*One-time, upfront fee*

***Note:*** *Price ranges refer to varying price points across different markets*

# Our achievements so far

**Selected by NVIDIA**
for NVIDIA's Inception Program

**Pitched our solution**
to government officials and WEF board members

**3rd place**
at the EY 2025 Startup Weekend

**Signed LOI**
with the premium hospital from Serbia

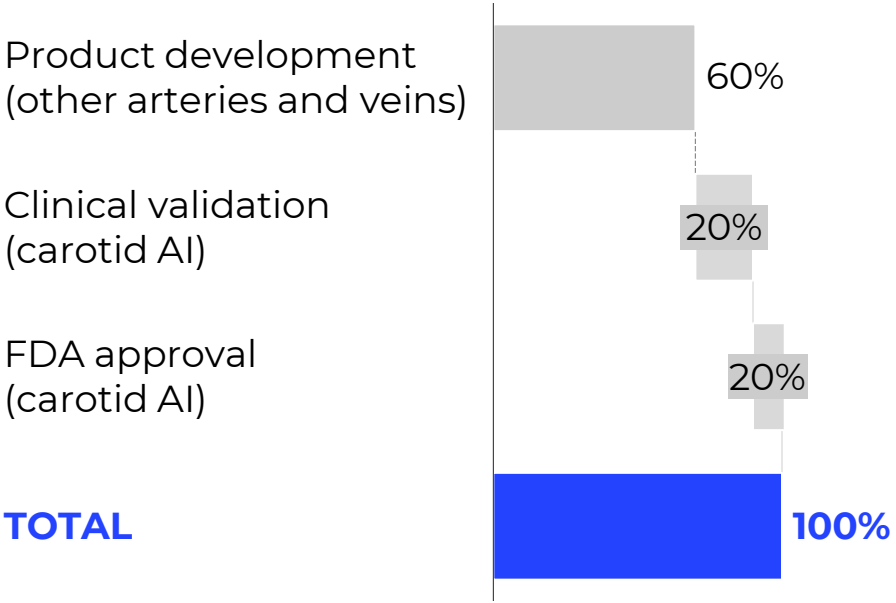

## Funding round

# Current investment plan

**€500K** Pre-Seed

(€100K committed to date)

## Use of proceeds:




**Previously raised €115K in an Angel round*

# Meet our management team

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**Ljubiša Vulić**

CEO

- Legal and Compliance Specialist with expertise in clinical trials.

**Dragan Vasić, MD**

CMO

- Specialist in internal medicine and a certified angiologist with over 25 years of experience.

**Marija Novičić, PhD**

CTO

- Marija Novičić is an assistant professor at the School of Electrical Engineering, University of Belgrade.

# JOIN US IN BUILDING ARCHITECTURE FOR LIFE.

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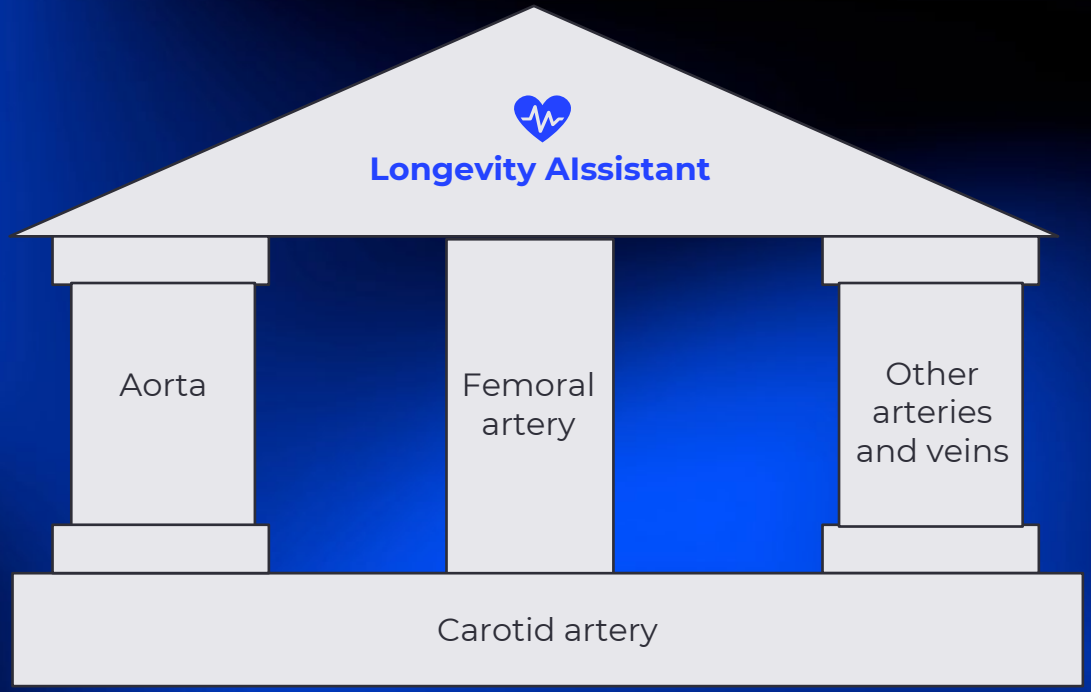


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# APPENDIX

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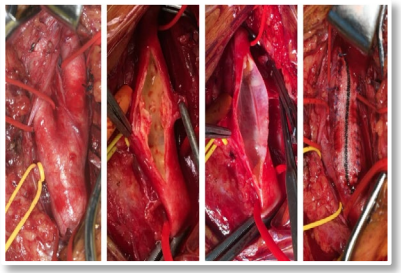
# Carotid ultrasound is used for diagnosis and ongoing care

Our focus

## Patient journey for the carotid artery disease

| 1 Initial diagnosis | 2 Diagnostic confirmation | 3 Treatment | 4 Ongoing care |
|---|---|---|---|
| Patients undergo **carotid ultrasound** due to symptoms or routine screening for high-risk groups. | In some countries, **CTA or MRA** confirms significant ultrasound-detected stenosis before surgery. | Treatment ranges from **lifestyle changes and medication to surgery** for high-risk plaques or severe (>70%) stenosis. | Diagnosed patients need **regular ultrasound follow-ups** to monitor progression or restenosis. |



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## Workplan for carotid AI deployment

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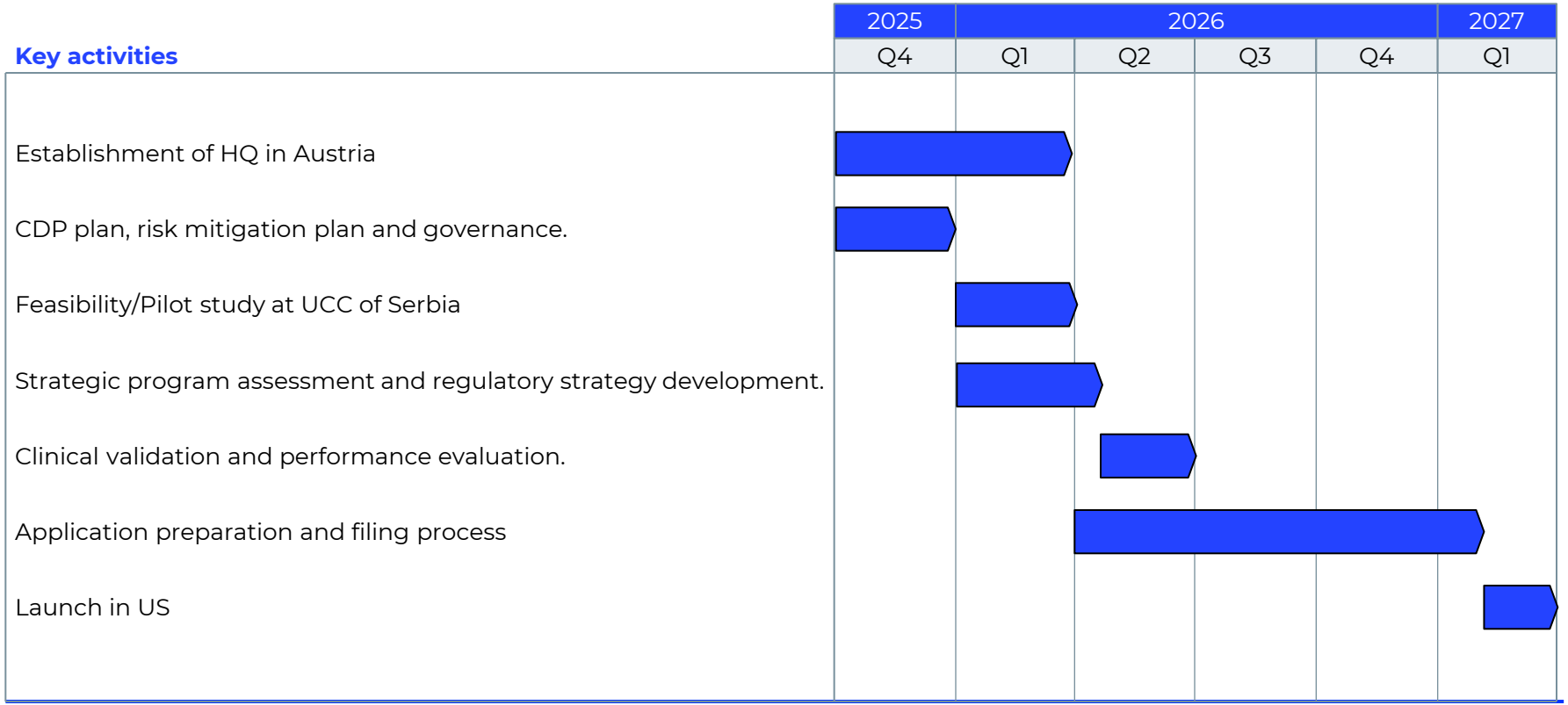
# We plan to **validate and launch** our carotid AI worldwide by the end of 2026



# How Ultrasound AIssistant product advantage translates into benefits for HCPs?

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Ultrasound AIssistant's product advantage translates into significantly greater benefits for healthcare providers (HCPs) on their most critical challenges

Low High

| Benefits for HCPs | 1 Empowering more specialists / sonographers | 2 Time saving / operational efficiency | 3 Diagnostic consistency & accuracy |
|---|---|---|---|
| ultrasound AIssistant |  *Democratizes ultrasound by providing end-to-end assistance to medical professionals* |  *Time saving for localization, image identification, diagnosis and reporting* |  *Improves both image quality and diagnosis interpretation* |
| **Other solutions** (See-Mode, Sonaro, Qure.ai) |  *Focuses solely on post image acquisition carotid stenosis assessment, hence not empowering more medical professionals to perform the exam* |  *Time saving only for diagnosis and reporting* |  *Limited improvement as it does not enhance image quality or consistency* |

**Problem addressed**

- Shortage of specialists
- Time-consuming exams
- Imperfect diagnostic accuracy

## How is Ultrasound AIssistant different from other solutions?

# Ultrasound AIssistant is the only solution that covers the full clinical workflow

Available · Limited · Not available

**Carotid artery exam:** Clinical workflow

| | 1 Artery localization | 2 Best image identification | 3 Diagnosis | 4 Clinical report |
|---|---|---|---|---|
| **Details** | A sonographer (US) or a radiologist/angiologist (EU, China) uses an ultrasound probe to **locate the carotid artery**. | The sonographer (US) or radiologist (EU, China) then **captures optimal images of the carotid artery** across four imaging modalities plus Doppler.<br>*The sonographer **sends the selected best images** to the radiologist for detailed review and interpretation. | The radiologist **analyzes the images to identify and classify any arterial pathology** (performed in real time in the EU and China, while in the US they typically review only ~4 images provided by the sonographer). | The radiologist **prepares a clinical report** based on their findings and diagnosis. |
| ultrasound AIssistant | ✓ | ✓ | ✓ | ✓ |
| **Other solutions** (See-Mode, Sonaro, Qure.ai) | ✗ | ✗ | ✓ *Carotid stenosis only* | ✓ |

## Competition

# Ultrasound AIssistant has **clear clinical utility differentiation**

| Comparison points | | ultrasound AIssistant | See-mode (AVA) | SONARO | qure.ai |
|---|---|---|---|---|---|
| Functionalities | Real-time localization | ✓ | ✗ | ✗ | ✓ |
| | Best image identification | ✓ | ✗ | ✗ | ✗ |
| | Detection & classification | ✓ | ⋰ | ⋰ | ⋰ |
| | Automated reporting | ✓ | ✓ | ✓ | ✗ |
| Imaging modalities | B-mode | ✓ | ✓ | ✓ | ✓ |
| | Color-mode | ✓ | ✓ | ✗ | ✓ |
| | Doppler | ✓ | ✗ | ✗ | ✓ |
| **Overall Assessment** | | *Provides end-to-end examination support, enabling less experienced professionals, ensuring consistent image quality, and assessing both carotid stenosis and morphology* | ***Direct competitor but inferior:*** *Focuses solely on post image acquisition carotid stenosis assessment, lacking image acquisition support — hence limiting time savings and accuracy gains due to operator-dependency which results in inconsistent image quality* | ***Not a direct competitor:*** *Focused on carotid "pre-screening" of carotid stenosis — pre-diagnosed patients are referred for actual ultrasound exams* | ***Not a direct competitor:*** *Absence of commercialization ambition; scarce product information available* |

# How do the benefits Ultrasound AIssistant offers translate into impact for HCPs?

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The benefits Ultrasound AIssistant delivers directly translate into measurable P&L impact

| HCP / clinic type | Benefits for HCPs | Impact for HCPs | |
|---|---|---|---|
| **LARGE clinic** *(with carotid specialists)* | Time saving / operational efficiency | More billable scans (new patients) | Revenue increase |
| | | More complementary exams on the existing patients | Revenue increase |
| | | More time for quality patient care (patient experience) | Revenue increase |
| | | Shorter waiting times (patient experience) | Revenue increase |
| | | Reduces the need for specialists | Cost reduction |
| | Diagnostic consistency & accuracy | Better patient experience (fewer false positives) | Revenue increase |
| | | Lower risk of malpractice liability (fewer false negatives) | Cost reduction |
| | | Reduced need for costly machine replacements | Cost reduction |
| **SMALL clinic** *(w/o carotid specialists)* | Empowering more specialists / sonographers | New revenue streams (i.e., carotid artery exams) | Revenue increase |

# Pharma Business Case

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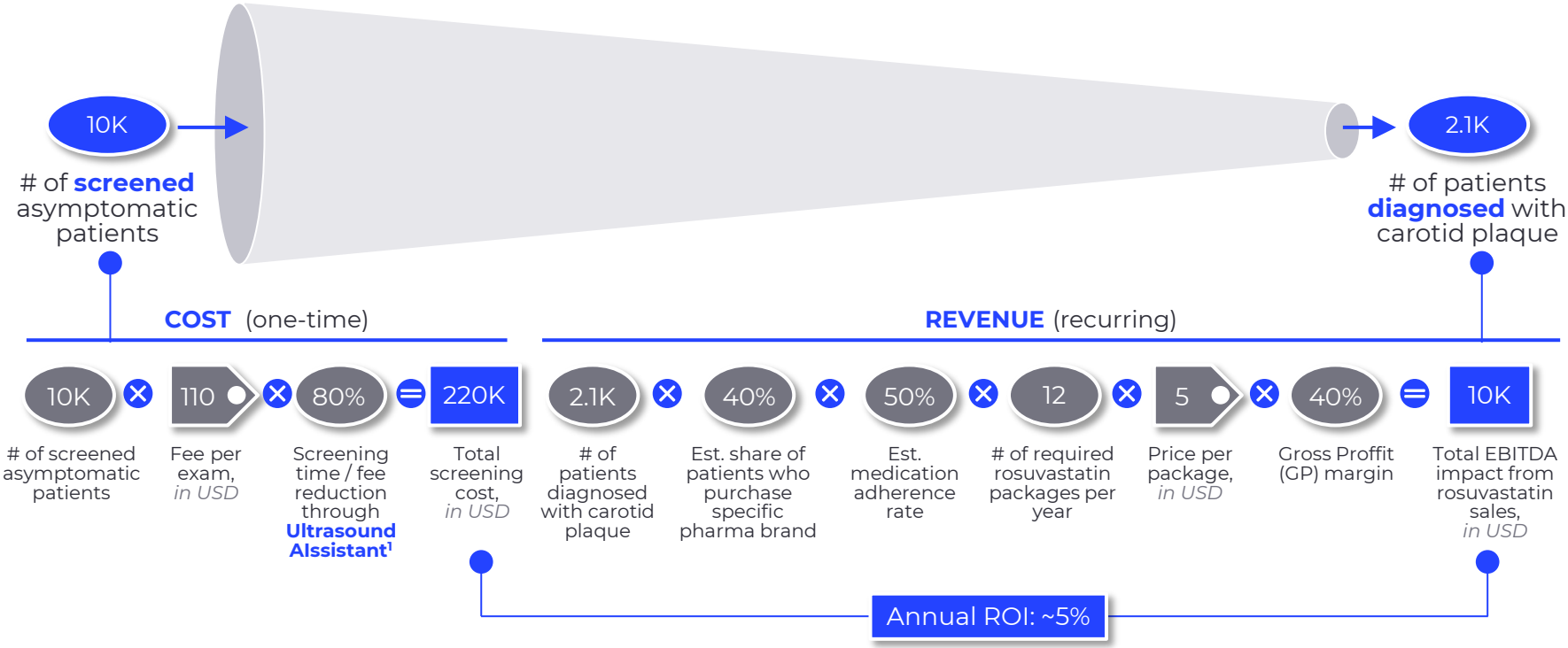
## Nation-wide asymptomatic patient screening program for carotid disease:
Business case assessment (from pharmaco's lens)




Besides the direct financial ROI, this nation-wide screening program would deliver significant marketing and CSR impact through increased public health awareness and broad media coverage

1. Ultrasound AIssistant fee of 5% and exam fee split with partnering clinic is implicitly included in the calculation

## Device Compatibility

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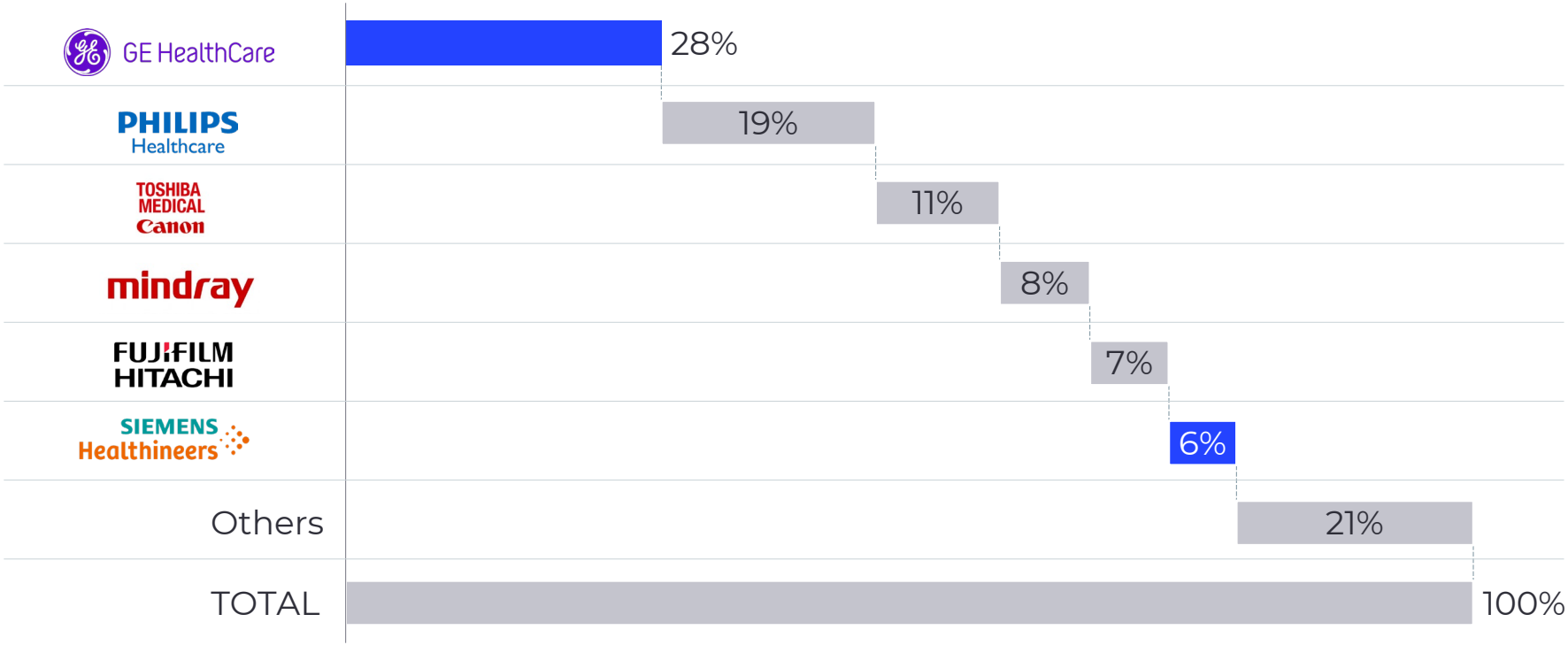
# Ultrasound AIssistant is machine agnostic with **proven compatibility** with GE and Siemens

Already proven Ultrasound AIssistant's compatibility with OEM's device

## Ultrasound OEMs' global market share, *in %*




***Note:*** *Ultrasound AIssistant* is machine agnostic as its model currently runs on a tablet connected to the ultrasound machine via HDMI

## Envisioned Exit

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# We will be open to a **strategic exit in 4-6 years** via acquisition

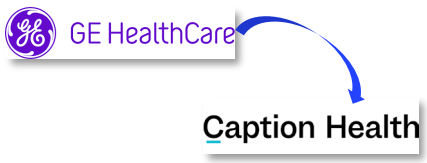
### Notable acquisitions in the AI ultrasound imaging space

Acquisition price


**2022**

Exo, a next-generation point-of-care ultrasound hardware company, acquired Medo AI to embed automated scan acquisition and interpretation into its handheld imaging devices

*Undisclosed*




**2023**

GE HealthCare acquired Caption Health, maker of AI-guided echocardiography tools that empower non-experts to capture diagnostic cardiac views

$150M


**2024**

Samsung Medison, the diagnostic ultrasound arm of Samsung Electronics, acquired Sonio—an AI startup offering real-time fetal ultrasound guidance and quality assurance

$92M


**2025**

RadNet, the largest operator of diagnostic imaging centers in the US, acquired See-Mode Technologies whose software automates vascular, thyroid, and breast ultrasound interpretation

$29M