



## 2022 Annual General Meeting

29 November 2022 [ASX:RHY](#)

*A transformative and predictive  
cancer diagnostics technology company*

[rhythmbio.com](https://rhythmbio.com)

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# Introduction



Rhythm's initial product, ColoSTAT® is a **simple, affordable** and **highly accurate** blood test for the detection of colorectal cancer for **global mass-market** screening.

IP protection **secured** in all major international jurisdictions.

**Market-ready** with operational revenues expected in FY'23.

Commenced **platform technology** program for multiple / pan cancer targets.



# ColoSTAT® Highlights



Disruptive and transformative technology

More affordable and easier to administer

Globally addressable markets

Performance better than market standard

Manufacturing & Patents secured

Operational revenues expected in FY'23

Platform Technology Extension Underway



# Company Overview



## Capital Structure

ASX Code	<b>RHY</b>
<b>Share Price</b> (at 7 November 2022)	<b>\$1.10</b>
Shares on Issue	217.2 M
Unlisted Options	16.8 M
<b>Market Capitalisation</b>	<b>\$238.9 M</b>
Cash in bank (31 October 2022)	\$11.2M
Top 20 Shareholders	42%

## Share Price Chart



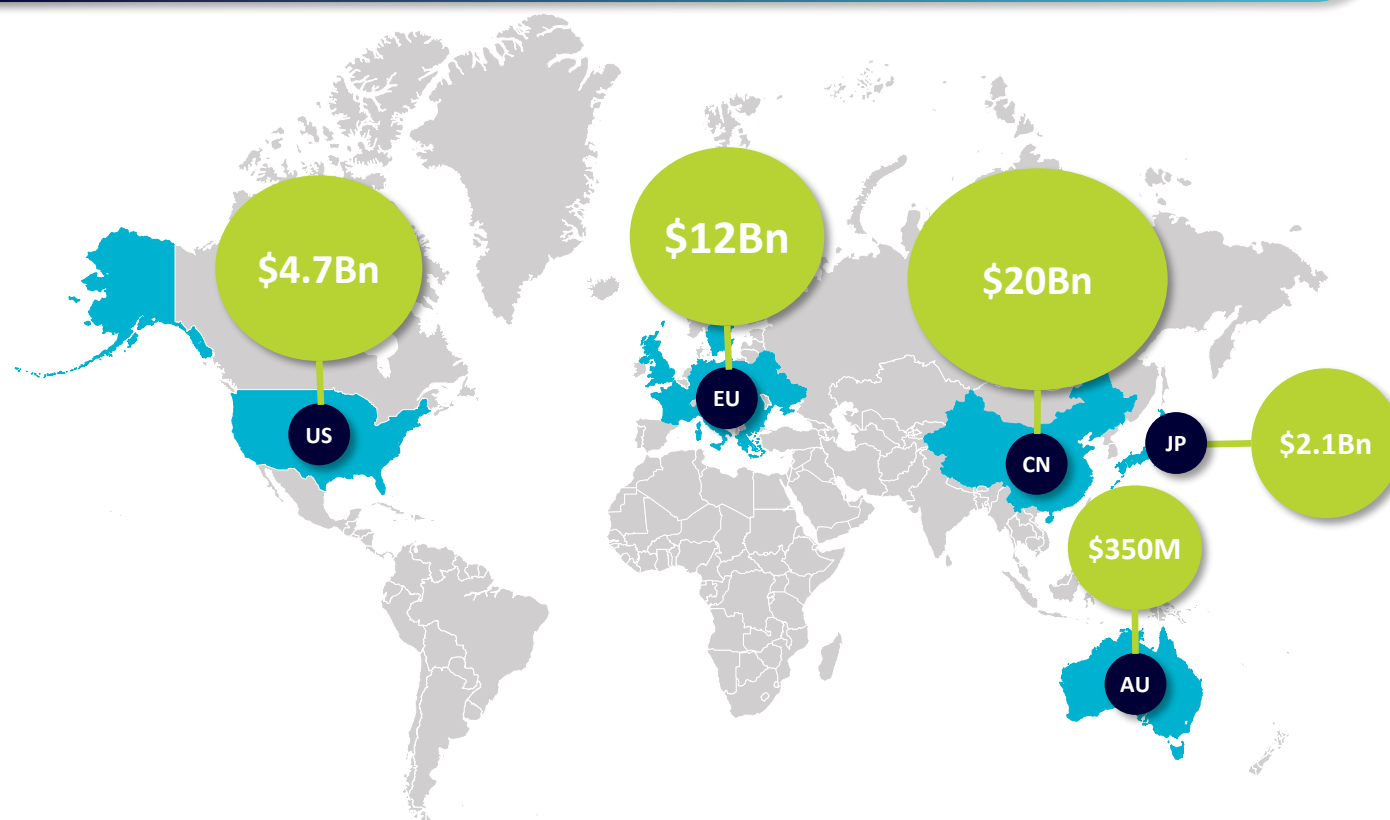
## Board and Management

Otto Buttula	Glenn Gilbert	Trevor Lockett	Lou Panaccio	Eduardo Vom	Rachel David
Chairman	CEO & Managing Director	Executive-Director	Non-Executive Director	Non-Executive Director	Non-Executive Director
<ul style="list-style-type: none"> <li>Extensive financial, investment, IT and biotech experience.</li> <li>Co-Founder and CEO of IWL (ASX: IWL); Founder / former CEO of Investors Mutual.</li> <li>Formerly a Director of Imugene (ASX: IMU) and Chairman of Investorfirst, now HUB (ASX: HUB).</li> <li>Chairman of HITIQ (ASX: HIQ) and Oncosil Medical (ASX: OSL).</li> </ul>	<ul style="list-style-type: none"> <li>Former Head of Global Sales, Marketing and BD at Medical Developments Int. (ASX: MVP).</li> <li>Various leadership positions at CSL (ASX: CSL).</li> <li>Strong Legal, IP &amp; Operational management.</li> <li>Broad international business experience.</li> </ul>	<ul style="list-style-type: none"> <li>Former Theme Leader Colorectal Cancer and Gut Health CSIRO.</li> <li>Leader – Personalised Health Group CSIRO.</li> <li>Inventor on seven commercially-licensed patent families.</li> </ul>	<ul style="list-style-type: none"> <li>Chairman of Avita Medical (ASX: AVH).</li> <li>Non-executive Director of Sonic Healthcare (ASX: SHL).</li> <li>Chairman of NeuralDX.</li> <li>Non-executive Director of Adherium (ASX: ADR).</li> <li>Non-executive Director of Unison Housing.</li> <li>Former CEO Melb Pathology &amp; Monash IVF.</li> </ul>	<ul style="list-style-type: none"> <li>Co-Founder &amp; Executive Director Planet Innovation.</li> <li>Director Atmo Biosciences.</li> <li>Former VP Innovation, Genetic Technologies.</li> <li>Various senior leadership positions at Vision BioSystems.</li> <li>*Retired 29 Nov 2022</li> </ul>	<ul style="list-style-type: none"> <li>Currently the Chief Executive Officer (CEO) of Private Healthcare Australia (PHA).</li> <li>Previously: Senior Director Government Affairs, Policy and Market Access for Johnson &amp; Johnson.</li> <li>Various senior roles with McKinsey, CSL and Pfizer (formally Wyeth).</li> </ul>

# Market Opportunity / Addressable Market



US\$39 billion addressable screening value in priority markets<sup>1</sup>



## Colorectal Cancer Screening Market Population

Number of people over 50 years of age eligible for screening

Country	Screening participation	Addressable population
United States	63%	94 million <sup>2</sup>
Europe	38%	231 million <sup>3</sup>
China	19%	397 million <sup>4</sup>
Japan	38%	42 million <sup>4</sup>
Australia	41%	7 million <sup>5</sup>
Total		771 million people

**Potential to reach ~1 billion people**  
when the screening age is lowered to 45 years old

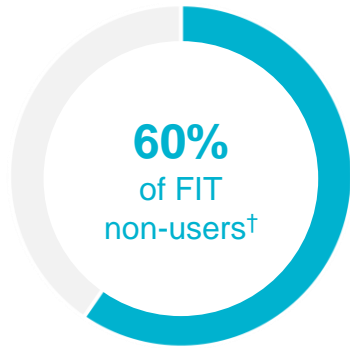
<sup>1</sup>.Based on 2021 data calculated as Eligible Screening Population (771 million) x Example Test Cost (US\$50). RHY revenue may vary <sup>2</sup>. <https://doi.org/10.1158/1940-6207.CAPR-19-0527> <sup>3</sup><https://www.statista.com/statistics/253408/age-distribution-in-the-european-union-eu/>.  
<sup>4</sup>. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5449420/> <sup>5</sup>. <https://ncci.canceraustralia.gov.au/screening/colorectal-screening-rates/colorectal-screening-rate-participation>

# Poor acceptability of faecal tests is a significant limitation to the performance of current CRC screening

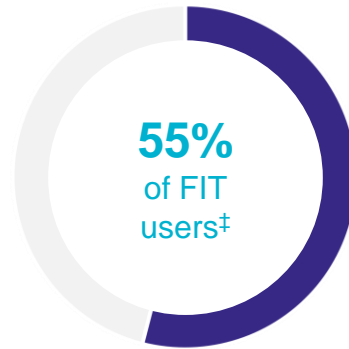


Patients report **inconvenience of sample collection**, **aversion with the procedure** and general **fear** as **significant barriers** to CRC screening<sup>1-3</sup>

An observational study<sup>1</sup> in over 1,000 people in the US who received FIT kits reported that:

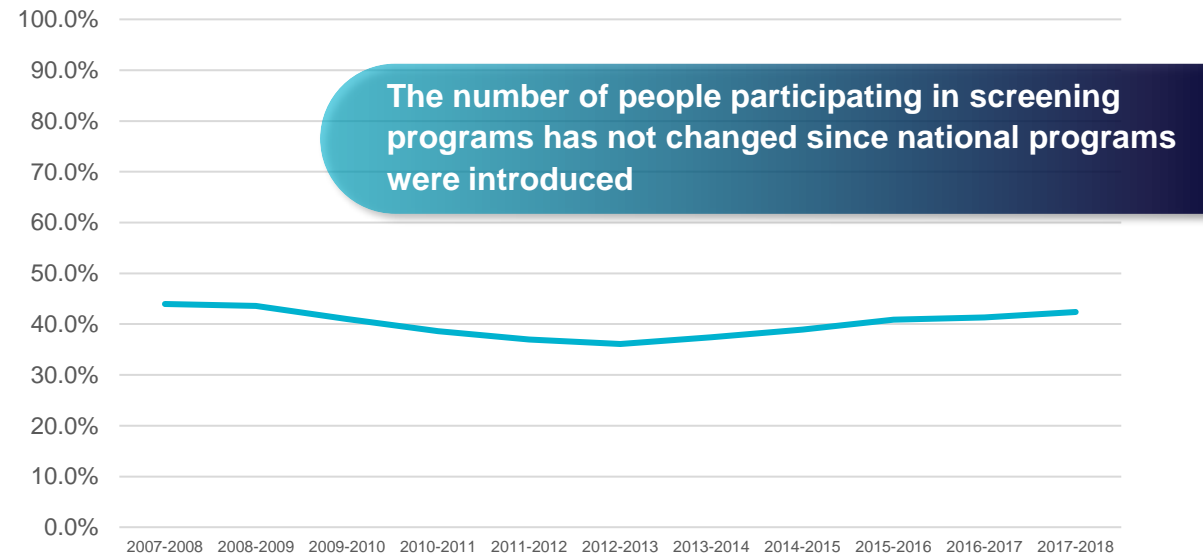


Endorsed feelings of **discomfort** or **disgust** when they thought about the **process** of **getting, preparing, and/or mailing the stool sample**<sup>1</sup>



Recommended **changes** to the **FIT kit** to make it **easier to use**<sup>1</sup>

CRC Screening Participation in Australia<sup>4</sup>



Abbreviations: CRC, colorectal cancer; FIT, faecal test

†FIT non-users were defined as people who received the FIT but did not complete it.

‡FIT users defined as people who received and complete the FIT.

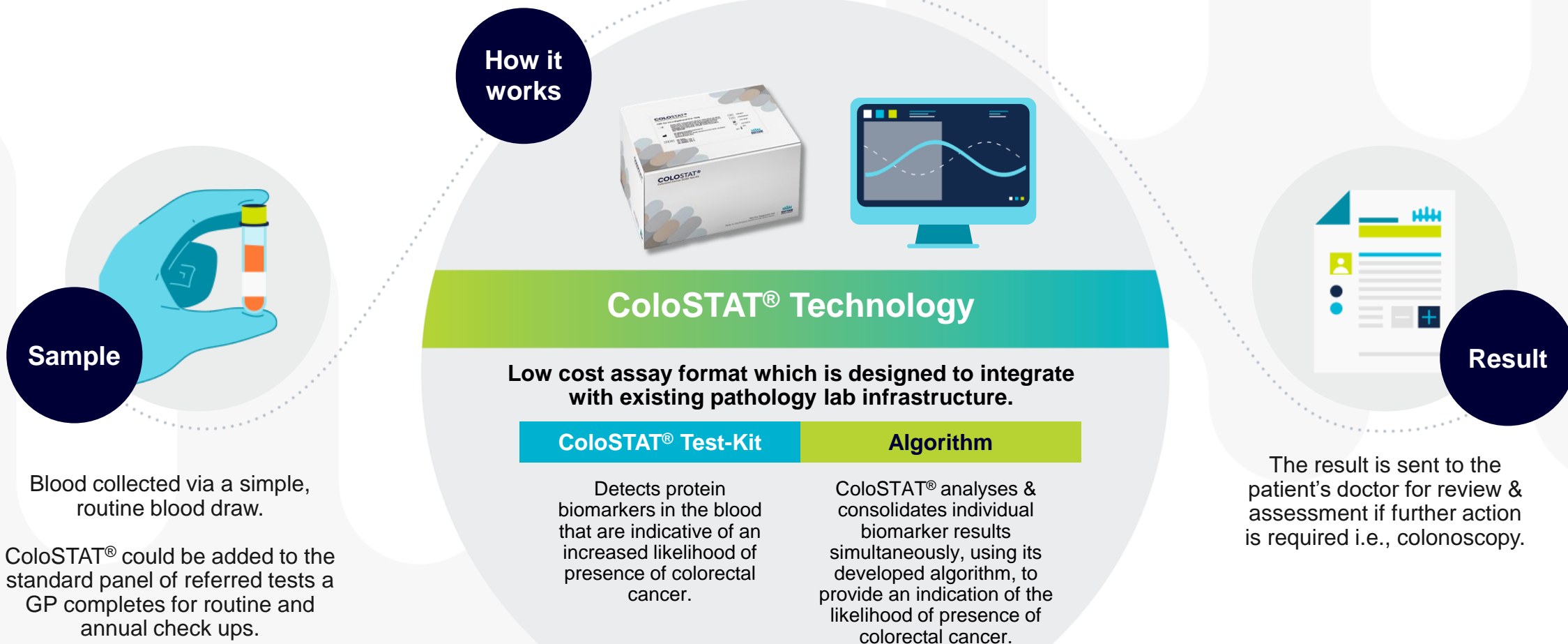
<sup>1</sup> Gordon NP, Green BB. Factors associated with use and non-use of the Faecal Immunochemical Test (FIT) kit for Colorectal Cancer Screening in Response to a 2012 outreach screening program: a survey study. BMC Public Health. 2015 Jun 11;15:546. 2. Osborne JM, Flight I, Wilson CJ, Chen G, Ratcliffe J, Young GP. The impact of sample type and procedural attributes on relative acceptability of different colorectal cancer screening regimens. Patient Prefer Adherence. 2018;12:1825-36. 3. Muthukrishnan M, Arnold LD, James AS. Patients' self-reported barriers to colon cancer screening in federally qualified health center settings. Prev Med Rep. 2019 Sep;15:100896.6

<sup>4</sup> National Cancer Control Indicators - <https://ncci.cancer australia.gov.au/screening/colorectal-screening-rates/colorectal-screening-rate-participation>

# ColoSTAT® - What Is It? How Does It Work?



Unlike the FIT, ColoSTAT® is specific for colorectal cancer – not just blood in faeces.



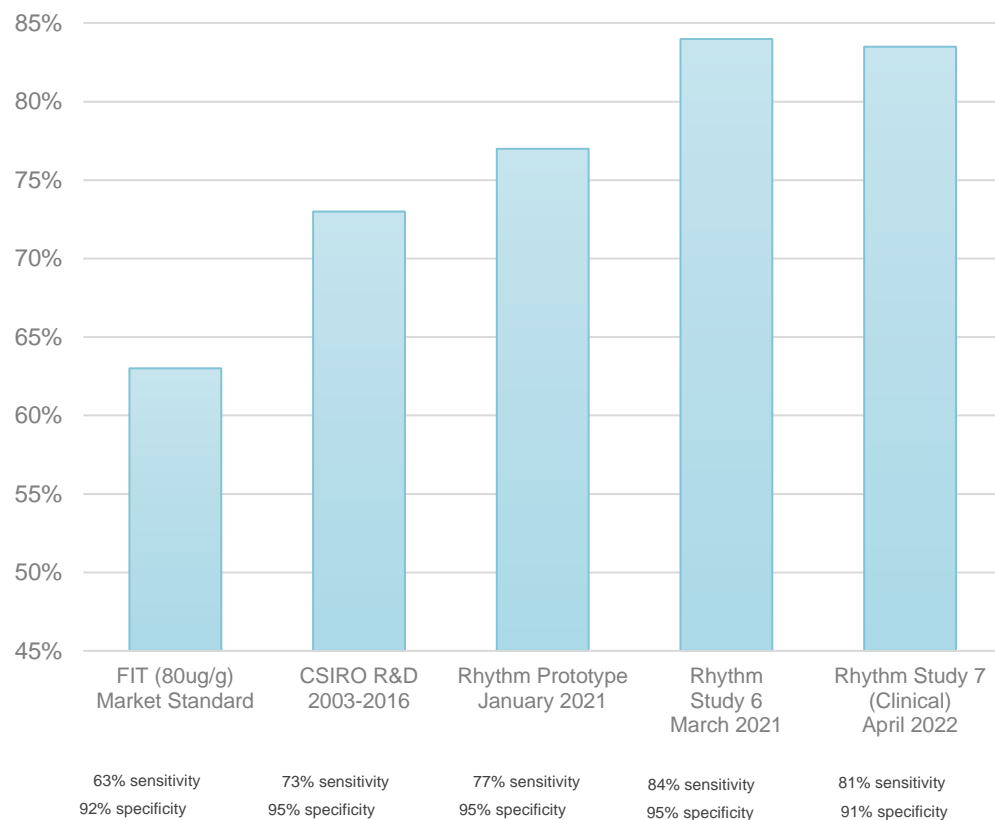


# ColoSTAT® Performance



ColoSTAT® is expected to increase participation, leading to earlier detection and avoiding costly treatments

ColoSTAT® Sensitivity Performance Comparison



- **Highly Accurate**  
ColoSTAT® was shown to be **35% more accurate** at detecting colorectal cancer than the current market standard Faecal Immunochemical Test (FIT).<sup>2</sup>  
  
ColoSTAT® was shown to be **more accurate** at detecting advanced adenomas than the current market standard Faecal Immunochemical Test (FIT).<sup>2</sup>
- **Affordable and Simple**  
Protein biomarker led delivers a cost-efficient simple blood test that is suited to global mass market screening programs.
- **Detects Cancer**  
Disruptive technology that detects the presence of cancer in the blood whereas current FIT based testing regimes only detect the presence of blood in a stool sample.
- **Preferred**  
A blood test is preferred as a more acceptable way to participate in testing.
- **Patient Friendly**  
Convenient and can be part of routine health control.

<sup>1</sup> 9. Osborne, J. , Wilson, C. , Moore, V. , Gregory, T. , Flight, I. and Young, G. (2012) Sample preference for colorectal cancer screening tests: Blood or stool?. Open Journal of Preventive Medicine, 2, 326-331. doi: 10.4236/ojpm.2012.23047.

<sup>2</sup> Internal company data for Study 7.

# Unique Opportunity To Add Significant Value



Seamless alignment across the entire value chain providing broader benefits for the health system



**Patients**



Blood test is the preferred testing method.



**Increased participation in screening.**



**Government**



Cheaper testing leads to higher availability.



**More lives saved. Reduced economic & social burden.**



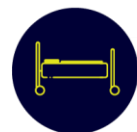
**Health Insurers**



Reduction in unnecessary colonoscopy procedures.



**Reduced claims costs. Increased member engagement.**



**Health System**



Reduction in unnecessary procedures.



**More resources and beds available to prioritise urgent cases.**



**Laboratories**



Technology fits existing pathology infrastructure.



**No additional equipment or training required.**



**GP/Doctors**



Test managed via a doctor referral.



**More relevant contact with patients for better health outcomes.**

# Milestones Delivered and Future Catalysts



Completion of the ColoSTAT® prototype test-kit



Core technology technically validated



CE Mark (Europe) and expanded to UK and Ireland



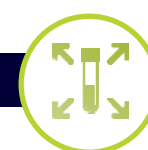
TGA Submission (Australia)



Inclusion of RHY into the All Ordinaries Index



Clinical trial (Study 7) successfully completed



Commenced Platform Technology Expansion



TGA Approval (Australia)



Operational revenues



Market Entry



Partners - Distribution / Labs



Additional international regulatory submissions



Further advance Platform Technology Expansion Program



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