

ASX: CVB

30 October 2025

CurveBeam AI Executes Definitive Agreements for Expansion into China

- Binding agreements signed with recently established Chinese joint venture group Shandong WeiYing Intelligent Medical Technology Co., Ltd ("Partner") to accelerate commercialisation of CurveBeam AI's weight bearing CT ("WBCT") and proprietary AI solutions
- 10-year agreements will cover exclusive sales, marketing, distribution, manufacturing, regulatory approval & IP for CurveBeam's WBCT & AI technology in China, Hong Kong, Macau & Taiwan. CurveBeam will receive upfront, milestones and royalties on sales.
- The joint venture is between Shandong Weigao Haixing Medical Device Co., Ltd, a large Chinese supplier of orthopaedic implants and surgical robotics, and other proven and experienced Chinese commercialisation partners
- The Partner will make an equity investment of up to A\$10m in CurveBeam AI:
 - A\$4 million payable within approx. 30 to 60 days
 - A\$6 million payable upon achievement of specified commercial and regulatory performance milestones
 - Shares to be issued at \$0.405 per share
- Major milestone in CurveBeam AI's global growth strategy, providing rapid entry into a key growth market, backed by an established player in this geography
- Expected revenue growth and long-term royalty stream for CurveBeam AI, complemented by a strengthened supply chain, scale and cost optimisation

Melbourne, Australia & Hatfield, Pennsylvania: CurveBeam AI Limited (ASX: CVB) ("**CVB**", "**CurveBeam AI**" or the "**Company**"), a developer of point-of-care specialised medical imaging (CT) equipment and AI-enabled SaaS-based clinical assessment solutions, is pleased to announce that it has executed a suite of binding agreements with a Chinese medical device partner, giving effect to the Company's China market expansion strategy previously outlined in the term sheet announced on 29 September 2025. The executed documents comprise a Share Subscription Agreement, Escrow Agreement, Intellectual Property Collaboration and Licence Agreement, Distribution Agreement, and Manufacturing Licence Agreement (together, the "**Agreements**").

Transformative Partnership to Expand Access to the China Market

The Agreements establish a long-term strategic collaboration designed to accelerate the commercialisation of CVB's WBCT medical device portfolio and associated AI solutions in China, Hong Kong, Macau and Taiwan (the "**Territories**"). The Agreements are with Shandong WeiYing Intelligent Medical Technology Co., Ltd., a joint venture between Shandong Weigao Haixing Medical Device Co., Ltd and other proven and experienced Chinese commercialisation partners/investors.

The collaboration combines CVB's proprietary WBCT and associated AI solutions with the Partner's extensive distribution network, manufacturing capacity and regulatory expertise in the Chinese medical device sector.

Key Terms of the Agreements

Agreement	Key terms
Intellectual Property Collaboration and Licence Agreement ("IP Licence Agreement")	<p>CVB has entered into an IP Licence Agreement granting the Partner the right to utilise CVB's proprietary WBCT & AI technology and related know-how for the Term in the Territories.</p> <p>Regulatory approval CVB is responsible for seeking, obtaining and maintaining regulatory approval in the Territories for the US manufactured products subject to the Distribution Agreement, and the Partner is responsible for such matters for the Chinese manufactured products subject to the Manufacturing Licence Agreement.</p> <p>Joint Steering Committee The collaboration will be overseen by a Joint Steering Committee, which will be established by CVB and the Partner, with equal representation from both parties.</p>
Manufacturing Licence Agreement	<p>The Partner has been granted an exclusive licence to manufacture CVB's products within the Territories for the Term.</p> <p>The licence allows the Partner to manufacture the products exclusively for sale in the Territories by the Partner, and to supply CVB with products for sale in markets outside the Territories.</p> <p>CVB will continue to manufacture products in the US to serve global markets.</p> <p>The Partner will pay market standard royalties cascading based on sales volumes to be applied as credits for products purchased from the Partner.</p>
Distribution Agreement	<p>The Partner has been appointed as CVB's exclusive distributor for the Territories for the Term, with responsibilities for marketing and sales of CVB's product portfolio.</p> <p>Minimum sales targets (MST) The MST will be agreed upon annually, on a product-by-product basis.</p> <p>Delivery The products are supplied Ex-Works (currently, the US).</p>
Share Subscription Agreement and Voluntary Escrow Deed	<p>Equity Investment The Partner will make an equity investment of up to A\$10 million in CVB as follows:</p> <ol style="list-style-type: none"> Execution of license agreements A\$4 million milestone payment. HiRise™ units sold generating ~A\$4.6 million in sales generate a A\$1 million milestone payment. HiRise™ units generating ~A\$23 million in sales generate a A\$2 million milestone payment. Regulatory and next generation product release milestones totalling A\$3 million.

	<p>The shares will be issued at \$0.405. Should all milestones be met, the total shares to be issued are expected to represent no more than approximately 5% of CVB's current issued share capital.</p> <p>Escrow Provisions Each tranche of shares issued will be held subject to voluntary escrow for 24 months in accordance with market-standard terms, to align the Partner's interests with the long-term success of the collaboration.</p>
Common provisions	<p>Non-compete The Partner agrees not to manufacture or distribute competing products in the Territories, without the prior consent of CVB.</p> <p>Term The IP Licence Agreement, Manufacturing Licence Agreement and Distribution Agreement (together, the "Licence Agreements") operate for an initial term of ten (10) years.</p> <p>Governing law and dispute resolution The Licence Agreements are governed by the laws of Singapore. The Share Subscription Agreement and the Voluntary Escrow Deed are governed by the laws of Australia. Disputes are to be referred to mediation followed by arbitration in Singapore.</p>

Strategic and Commercial Rationale

Execution of the Agreements delivers a broad range of strategic, operational and financial benefits for CVB:

- i. *Capital Injection with Reduced Dilution* – Provides up to A\$10 million in growth capital on favourable terms to accelerate commercial and operational execution.
- ii. *Rapid Entry* – Facilitate rapid entry into greater China, one of the world's largest and fastest-growing medical device markets.
- iii. *Operational Scale and Cost Optimisation* – Addresses structural gross profit challenges associated with high import costs outside the US by localising manufacturing in Asia for areas outside the Territories.
- iv. *Expands Global Footprint* – Strengthens and expands CVB's supply chain and regulatory footprint globally.
- v. *Commercial Validation* – CVB is commercially validated as a technology leader in WBCT & AI imaging in one of the world's largest medical device markets, with approximately 38,000 hospital sites targeted.
- vi. *Long-term Royalty Stream* – generates industry-standard royalties on Chinese produced devices, supporting long-term market penetration and compliance with China's Volume-Based Procurement ("**VBP**") policy, now extending to imaging devices.
- vii. *Tariff Risk Mitigation* – Local US and China dual manufacturing helps CVB to manage tariff exposure globally.
- viii. *Accelerated Innovation* – The collaboration enables more cost effective and faster design, development, and commercialisation of next-generation imaging devices globally.

Greg Brown, CVB CEO, said: "Formalising this strategic partnership represents a pivotal milestone for CVB. Partnering with an established Chinese medical device manufacturer and distributor positions us to significantly accelerate adoption of our platforms and AI solutions across China and the entire globe. The structure of this collaboration ensures alignment through equity

participation, local manufacturing and milestone-based performance – positioning CVB for sustained growth, improved margins, and rapid technology advancement. We look forward to the future with our new Partners.”

Release approved by the Board of Directors.

About CurveBeam AI Limited

CurveBeam AI Limited (ASX: CVB) develops, manufactures and sells specialised medical imaging (“CT”) scanners, coupled with AI SaaS-based clinical assessment solutions, to support medical practitioners in the management of musculoskeletal conditions. The Company’s flagship CT scanner, HiRise™, performs weight bearing CT scans as well as traditional non weight bearing CT scans, providing a range of advantages over the use of traditional CT or MRI devices. CurveBeam AI has more than 70 employees with its corporate office, AI and IP functions located in Melbourne, VIC, Australia and global operations headquarters in Hatfield, Pennsylvania, USA.

For further information go to <https://curvebeamai.com>

About Shandong WeiYing Intelligent Medical Technology Co., Ltd.

Shandong Weiying Intelligent Medical Technology Co., Ltd. is a newly established Chinese medical-technology company located in the Torch Hi-Tech Industrial Development Zone, Weihai, Shandong Province. The company is a joint venture between Shandong Weigao Haixing Medical Device Co., Ltd and other partners.

About Shandong Weigao Haixing Medical Device Co., Ltd

Shandong Weigao Haixing Medical Device Co., Ltd is a subsidiary of Shandong Weigao Orthopaedic Materials Co., Ltd. (“WEGO Orthopaedics”). WEGO Orthopaedics is a leading Chinese medical device company specialising in the research, development, manufacture, and sale of orthopaedic medical devices. Its core product portfolio includes orthopaedic implant systems and surgical instruments used in trauma, spine, joint replacement, and sports medicine procedures.

WEGO Orthopaedics is recognised as one of China’s most comprehensive and competitive orthopaedic implant manufacturers, holding the largest domestic market share among orthopaedic device suppliers. The company has established a fully integrated R&D and manufacturing system, equipped with internationally advanced facilities and modern project management capabilities.

Through continuous innovation and product iteration, WEGO Orthopaedics has developed a broad and diversified product line that meets the full spectrum of clinical needs in orthopaedic surgery. The company is a subsidiary of the WEGO Group, one of China’s largest and most diversified healthcare conglomerates.

Forward-Looking Statements

This announcement contains certain forward-looking statements, including statements of intent, belief or current expectations with respect to the Company’s business and operations, market conditions, results of operations and financial condition. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause actual results, performance or achievements to differ materially from those expressed or implied in such statements.

Readers are cautioned not to place undue reliance on these forward-looking statements. Except as required by law, CVB undertakes no obligation to update or revise any forward-looking statements to reflect any change in expectations or events, conditions or circumstances on which such statements are based.

Investor / media enquiries

Matthew Wright
NWR Communications
+61 (0) 451 896 420
matt@nwrcommunications.com.au