



QT IMAGING

NASDAQ:QTI

Quantitative Transmission Imaging

Breast Acoustic CT™ Scanner

August 2026

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On June 6, 2017, the U.S. Food and Drug Administration ("FDA") in response to QT Imaging's Section 510(k) Summary of Safety and Effectiveness premarket notification under the Food, Drug and Cosmetic Act, determined that the QT Breast Scanner is substantially equivalent to the predicate device. Our use of the words "safe", "safety", "effectiveness", and "efficacy" in relation to the QT Breast Scanner in this Presentation and all other QT Imaging related documents is limited to the context of the Section 510(k) Summary of Safety and Effectiveness that was reviewed and responded to by the FDA.

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EBITDA is defined as loss before interest expense, income tax expense, depreciation and amortization. Adjusted EBITDA is defined as EBITDA further adjusted for other expense (income), change in fair value of the warrant, derivative, and earnout liabilities, loss on issuance of debt, loss on debt extinguishment and modification, and stock-based compensation. Similar excluded expenses may be incurred in future periods when calculating these measures. QT Imaging believes these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to the Company's financial condition and results of operations. QT Imaging believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating projected operating results and trends and in comparing QT Imaging's financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. Certain of the financial metrics in this presentation can be found in QT Imaging's Form 8-K filed with the U.S. Securities and Exchange Commission (the "SEC") on August 12, 2026, including a reconciliation of EBITDA and Adjusted EBITDA.

Disclaimer

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An investment in our common stock involves a high degree of risk. The risk factors described below are not intended to be exhaustive and are not the only risks facing us. Additional risks not currently known to us or that we currently deem to be immaterial also may materially adversely affect our business, financial condition, results of operations and cash flows in future periods or are not identified because they are generally common to businesses. The occurrence of one or more of the events or circumstances described in these risk factors, along or in combination with other events or circumstances, could harm our business, financial condition, results of operations, and growth prospects. In such event, the market price of our common stock could decline, and you may lose all or part of your investment. The following should be read in conjunction with the respective consolidated financial statements of the Company, and the notes to the consolidated financial statements included therein. Risk factors include, but are not limited to:

- We are a development-stage company with limited operating history and significant losses since inception which may make it difficult to evaluate prospects for our future viability and predict our future performance. We may never be able to effectuate our business plan or achieve any meaningful revenue or reach profitability.
- We may not be able to successfully execute our business model.
- We have a limited operating history. If we successfully commercially launch the QTI Breast Acoustic CT Scanner, as well as products under development that are cleared by the FDA and other regulatory agencies, and they do not achieve widespread market acceptance, we will not be able to generate the revenue necessary to support our business.
- We may need to raise additional capital, which may not be available on favorable terms, if at all, and which may cause dilution to stockholders, restrict our operations or adversely affect our ability to operate our business.
- Our ability to generate the amount of cash needed to pay interest and principal on any indebtedness and our ability to refinance all or a portion of our indebtedness or obtain additional financing depends on many factors beyond our control.
- Our debt agreements contain restrictions that may limit our flexibility in operating our business.
- We are highly dependent on the successful development, marketing and sale of our breast imaging device and on other products and product candidates which are still in the development stage.

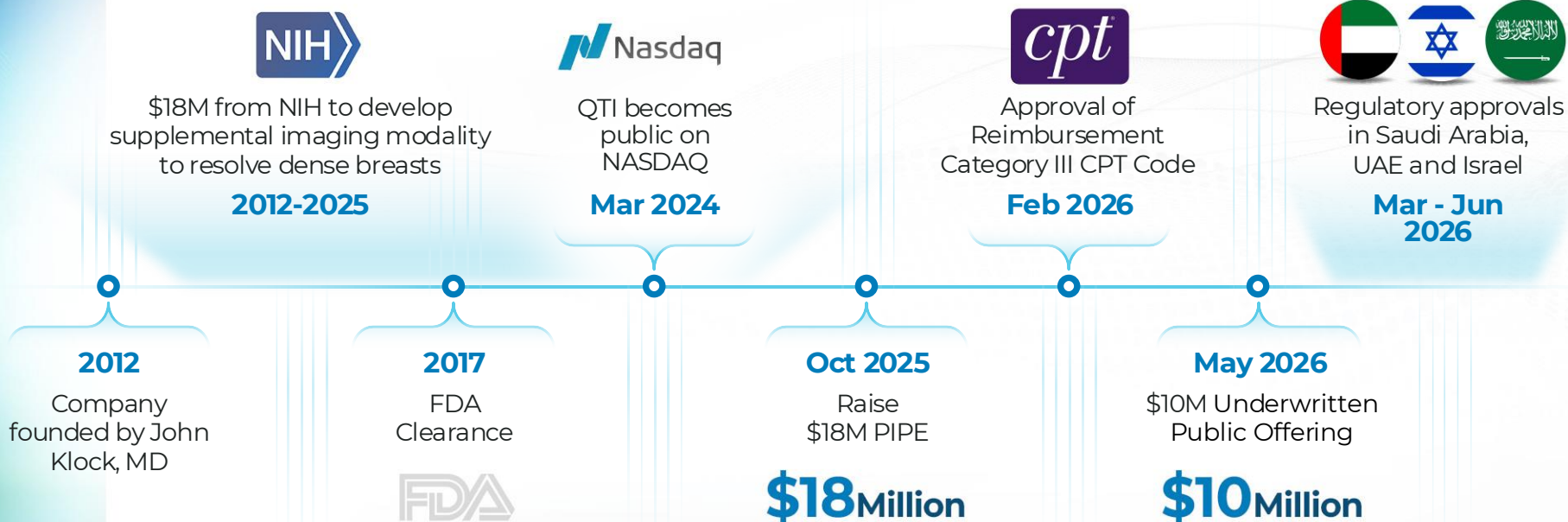
Our Mission

Transforming Breast Health For Every Woman



At QT Imaging, we are redefining what's possible in breast imaging - **delivering safe, high-resolution, and cost-effective solutions where traditional technologies fall short.** Our goal is to replace outdated breast imaging workflows with the first scalable 3D safe imaging platform for **dense breast diagnostics and precision breast oncology.**

QT Imaging Transformation



The Pain and Why QT Imaging



The Pain

- Mammography misses cancers in dense breasts / it is painful
- MRI is expensive / slow / uncomfortable / contrast injection
- Ultrasound is operator dependent
- Workflow is fragmented
- High anxiety / recall / attrition



Why QT Imaging

- QT Imaging has uniquely differentiated solution
- Accurate diagnosis in dense breasts
- No compression, no radiation exposure
- Product is validated and FDA cleared
- Commercial engine is now live
- Reimbursement de-risks adoption
- Financial inflection is imminent
- AI / biomarkers provide upside

Accurate Imaging for Dense Breasts

Today's Challenge:

Multi-step, patient anxiety and attrition prone process with high number of unnecessary biopsies

QT Imaging Solution:

Single step (Supplemental + Dx) patient friendly process, with potential to reduce unnecessary biopsies

Primary Screening



Breast Density Confirmation

Supplemental Screening



Diagnostic Imaging



Biopsy via HHUS or MRI



QT Imaging provides **no radiation, no contrast, no compression** imaging with **no operator variability** that requires less scheduling leading to **less patient anxiety** and attrition.

QT Imaging Value Proposition

For the Patient



- One-stop-shop supplemental + diagnostic imaging
- No radiation, no compression, no contrast
- Low recall, less anxiety
- Operator independent

For the Clinician



- One test – multiple results (MRI like Imaging)
- Calcium visualization (DCIS + Ca, Density, Doubling, Cyst/Solid, Implant)
- Biomarkers: reflection, speed of sound, attenuation & breast density measure (FGR)
- Low recall, operator independence
- Potential to reduce unnecessary biopsies

For the Administrator

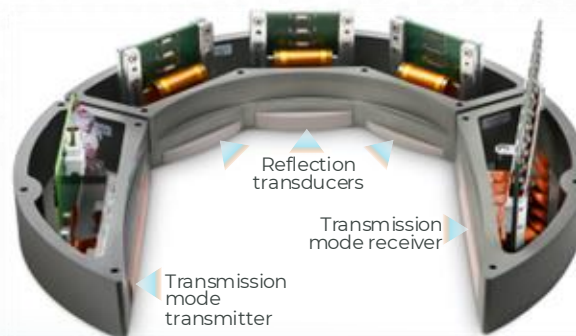


- 2.5 X more revenue per scan compared to mammography + handheld ultrasound
- 30% less annual labor cost – nonspecialized personnel
- Comparable siting costs and annual service
- Reduced overhead with one-stop-shop
- **3-year investment recovery with 5 patients/day**

This is one of the rare cases where patients, doctors, and providers all win.

Our Technology and Product

- **FDA-cleared**, patent protected breast imaging modality
- **Pain free, safe, no radiation or contrast**
- Inherently 3D quantitative, imaging modality, thus it's **high resolution, similar to MRI**
- Two independent sources of information:
 - CT-like configuration with ultrasound to acquire and reconstruct **transmission images** – unique biomarker, speed of sound
 - **Reflection images** for high-resolution depiction of tissue interfaces, as well as improved lesion visualization (cancers have irregular, heterogeneous reflective signatures)
- Overcomes **operator dependence and lack of standardization** associated with HHUS



QT Imaging's proprietary imaging technology delivers MRI like diagnostic performance in a safer, more scalable, and more patient friendly platform.

Optimized Patient Experience

- **No ionizing radiation.** Acoustic source only
- **No breast compression** and associated discomfort
- 10-12 minutes per breast exam time
- Quiet and comfortable (compared to MRI – claustrophobia, coil pressure, noise, lengthy exams)
- **No contrast injection or associated risk** (compared to MRI Gadolinium)
- **No limitations for dense breasts or implants**



**CENTER FOR
NEW MEDICINE
IRVINE, CA**



Our Market,
Why Now, and
How It Fits In



QT Imaging's Technology Has the Opportunity to Transform the Breast Imaging Market

CURRENT MARKET

Breast Imaging: \$6B MARKET ⁽¹⁾

- FDA approved as supplemental screening device for breast imaging
- Aim to revolutionize current imaging paradigm, replacing mammography + ultrasound (handheld and automated), and freeing MRI scanners time



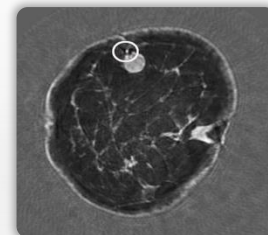
Layer	Description	2026 Value	2030 Value	CAGR
TAM	Total global opportunity (dense-breast supplemental screening ⁽⁴⁾ + biomarkers ⁽³⁾)	\$2.5B	\$3.8B	8.5%
SAM	Accessible reimbursed markets (U.S., OECD, Korea, Japan) ⁽²⁾	\$1.7B	\$2.6B	8.5%
QT Imaging Penetration	~10% SAM share by 2030	\$39M	\$200–250M	—

* Current 2026 guidance

NEW MARKET

SaaS Biomarkers: \$1B MARKET ⁽³⁾

- Move to personalized, precision diagnostics
- Move to personalized treatments with therapy guidance and monitoring



If we capture as low as 10% of cash only and reimbursed segments of addressable market, we are at \$200M+ revenue scale.

(1) <https://www.futuremarketinsights.com/reports/automated-breast-ultrasound-system-market>
 (2) <https://www.grandviewresearch.com/industry-analysis/breast-imaging-equipment-market> \$5.45B for 2024 with 8.9% CAGR.
 (3) <https://www.archivemarketresearch.com/reports/breast-cancer-biomarkers-316622>
 (4) <https://www.cdc.gov/breast-cancer/about/dense-breasts.html>

Three Tailwinds Positioning QT Imaging for Growth

Regulatory Tailwinds

The FDA Has Recognized the Importance of Breast Density in Breast Cancer Screening

Mammograms Must Include Breast Density Information, New FDA Rule Says

About half of the women over the age of 40 in the U.S. have dense breast tissue, which can make cancer scans hard to read



“the new rule advises physicians and patients to consider breast density alongside other cancer risk factors when deciding whether additional screening is necessary”

– Hilary Marston,
CHIEF MEDICAL OFFICER, FDA

AI Tailwinds

Radiology is the leading specialty for clinical AI adoption

- ~30 to 48% of radiologists report active clinical AI use; adoption continues to accelerate across imaging workflows

Most FDA-cleared clinical AI tools are in radiology

- Medical imaging remains the largest category of FDA cleared AI/ML enabled medical devices

Oncology Tailwinds

Oncology is moving from one-size-fits-all treatment toward biomarker-guided therapy

- Precision oncology increasingly relies on quantitative biomarkers to personalize treatment selection and monitoring

Breast cancer treatment increasingly requires earlier response assessment

- Imaging biomarkers are being studied for early prediction of neoadjuvant therapy response and pathologic complete response

QT Imaging is uniquely positioned at the intersection of two major healthcare shifts:
AI-enabled radiology workflows and quantitative biomarker driven precision oncology.

Breast Cancer Screening Matrix:

QT Imaging Sweet Spot

Risk Category (Tyrer-Cuzick Lifetime Risk) + Breast Density	Typical Risk Profile Description	< 40 Years	≥ 40 Years
Low Risk (<12%) (~20–30% of women)	No first-degree relatives with breast cancer No known pathogenic mutations No prior chest radiation No high-risk breast lesions Favorable reproductive/hormonal profile	No routine imaging; breast awareness	Mammography beginning at 40–45; annual or biennial
Intermediate Risk (12–19.9%) (~60–70% of women)	May have one second-degree relative Common reproductive risk factors (early menarche, late first birth, etc.) Dense Breasts No known high-risk mutation No strong clustering of early cancers	No routine imaging	Begin mammography at 40; annual or biennial depending on shared decision-making
High Risk (≥20%) (~8–12% of women)	Known pathogenic mutation (e.g., BRCA1/2) Strong family history (multiple relatives, early-onset cases) Dense Breasts Prior chest radiation before age 30 High-risk lesions (atypical hyperplasia, LCIS)	Annual breast MRI starting 25–30 Add mammogram at 30	Annual MRI + annual mammogram



Validation



Clinical Advisory Board



Dr. Mary Yamashita, MD

Section Chief of Breast Imaging at USC's Keck School of Medicine and a longtime leader in breast cancer screening research, Dr. Yamashita advises QT Imaging on clinical interpretation standards, structured reporting, and training design. Her academic and diagnostic expertise strengthens the scientific rigor behind QT Imaging's clinical adoption strategy.



Dr. Barry Roseman, MD, FACS

A fellowship-trained surgical oncologist and breast surgeon who completed his surgical residency at UCSF and surgical oncology fellowship at MD Anderson Cancer Center, Dr. Roseman brings more than 25 years of experience more than 25 years of experience and over 5,000 breast cancer patients treated, Dr. Roseman brings direct clinical authority on the real-world challenges of breast diagnosis and care.



Dr. John Tentinger

A Mayo Clinic-trained, board-certified radiologist and founder of Innovative Radiology in Des Moines, Dr. Tentinger leads a comprehensive imaging practice spanning mammography, MRI, CT, ultrasound, and X-ray. An early adopter of the QTI Breast Acoustic CT™ scanner, he brings hands-on clinical experience with the technology and a practicing-radiologist perspective to QT Imaging's advisory work.

Growing Global Validation

- Existing FDA clearance to offer an imaging modality for all patients above 18 years old
- Received Saudi Arabia, UAE, and Israel regulatory approvals
- NIH \$18M funding to generate a safe imaging modality for women with dense breasts
- Ongoing clinical studies at:
 - Mayo Clinic
 - Sunnybrook Cancer Center
 - To start soon: Stanford
 - In discussions: UCSF, Harvard
- Category III code, X579T

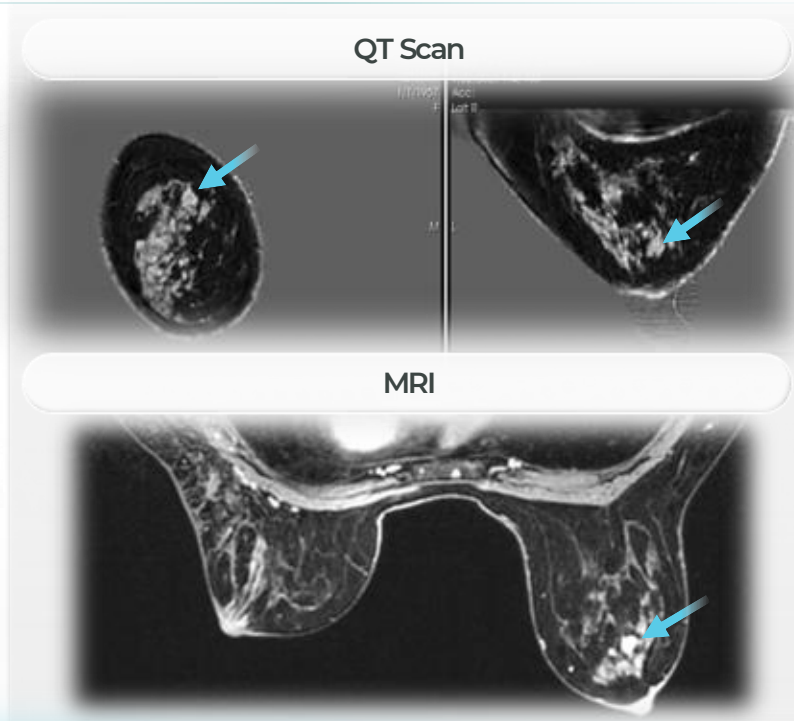
NIH has
awarded QT
Imaging about
\$18M
for new women's
imaging solution



National Institutes
of Health

Clinical Validation Across Screening & Oncology Applications: Mayo Clinic – QT Scan vs MRI

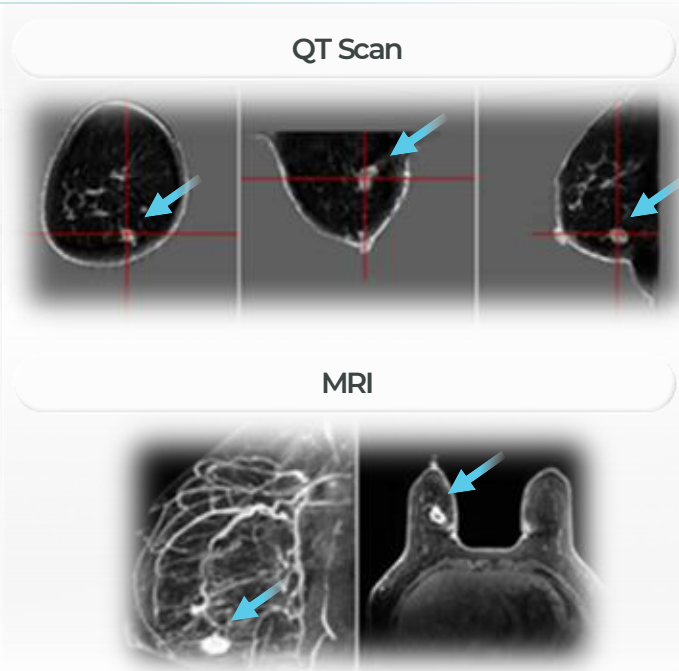
- Mayo Clinic prospective feasibility study: 26 high-risk women comparing QT Imaging (QT Scan) with breast MRI for supplemental screening
- Strong breast-level agreement with MRI: binary agreement between QT Scan and MRI across 52 breasts
- Comparable detection profile
- All MRI-suspicious lesions were identified by QT Scan



This QT Imaging Mayo Clinic pilot provides strong clinical validation and supports larger studies aimed at expanding QT Imaging adoption in high-risk and supplemental screening.

Clinical Validation Across Screening & Oncology Applications: Sunnybrook Cancer Center – QT Scan vs MRI

- NIH/NCI-funded, to prove QT Imaging as imaging modality for early monitoring of breast cancer response to neoadjuvant chemotherapy (NAC)
- Major oncology need:
 - treatment response that can be **performed in days to weeks rather than months**, supporting more adaptive and personalized therapy decisions
- Lesion volume agreement across QT Scan and MRI images: strong correlation observed as published in Tomography Journal
- Ongoing 100-patient study to compare advanced quantitative ultrasound findings with treatment response



This Sunnybrook/QT Imaging program extends utility of QT Scan beyond diagnostic imaging into treatment-response monitoring, expanding its potential role across the breast cancer care pathway.

Multi-site Repeatability & Reproducibility Study

- Multi-site study (2 sites, 5 patients/site, 5 scans each) confirms QT Imaging's quantitative biomarkers are highly reproducible within and across scanners
- Speed of Sound (SoS), our core tissue biomarker, showed **less than 1% variability, a level of precision that distinguishes true biological change from measurement noise**
- Derived volumetric measures remained tight: Total Breast Volume varied ~5%, and the FGV/TBV density ratio varied ~12%
- By comparison, published breast MRI biomarkers (QIBA ADC benchmark; Aliu et al.) show variability of 11–22% - meaningfully less reproducible than our platform
- This reproducibility is a key **prerequisite for using QT biomarkers in longitudinal monitoring and treatment-response tracking, not just single-timepoint screening**

Reinforces QTI's differentiation: an objective, operator-independent platform built for consistent, data-driven breast health assessment

Expanded Global Regulatory Foundation

Saudi FDA (SFDA)



Submitted Dossier Feb, 2026
Authorized Rep via Gulf Medical;
MDS-GS-004

Under SFDA
Regulatory Review

Approved
June 2026

UAE (MOHAP)



Dossier Preparation
Leverage SFDA submission;
MOHAP registration

UAE Submission
MOHAP device
registration

Approved
March 2026

Israel (AMAR)



Auth Rep Contract (IQVIA)
Dossier Preparation
Leverage

Israel Submission
AMAR device
Registration Q2 2026

Approved
July 2026

CE Mark (EU MDR)



Notified Body Engagement
plan conformity route selected

Submit Technical
Documentation

Expected CE Mark
Target: Q2 2027



Business Model,
Partnerships &
Financial Trajectory

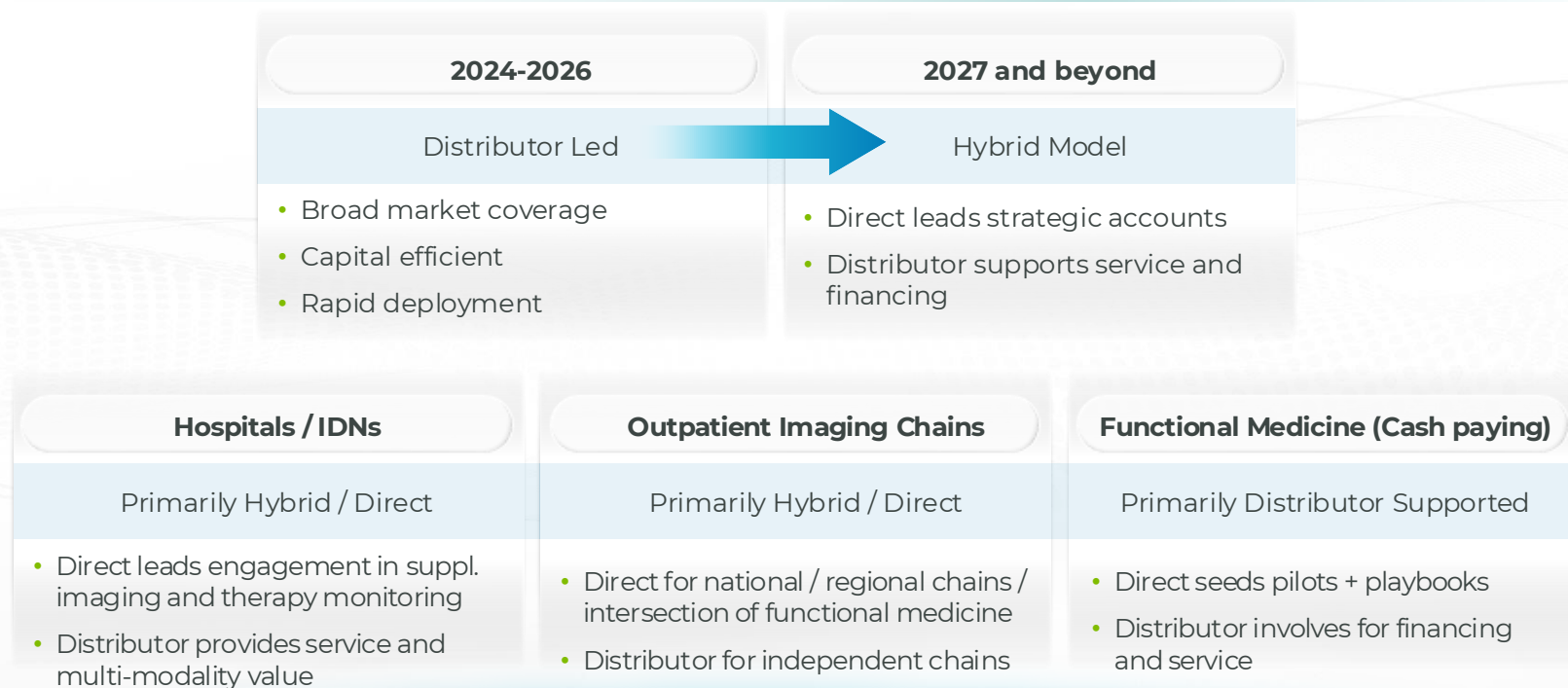


Business Model

HW+ SaaS +AI Diagnostic Layer



Planned Evolution to Hybrid Commercial Model as Scale Increases



Commercial strategy balances capital efficiency today with increasing control and margin expansion over time.

Business Partnerships Today



Under Distribution
Agreement with
NXE Imaging
(Subsidiary of Canon
Medical Systems)
for U.S. market



Under Distribution
Agreement with Gulf
Medical for Kingdom
of Saudi Arabia (KSA)
market

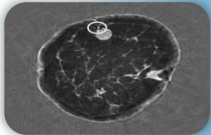


Under Distribution
Agreement with Al
Naghi Medical for the
United Arab Emirates
Territory



Under Distribution
Agreement with Re-
Invent Pharma for the
Pakistani Market

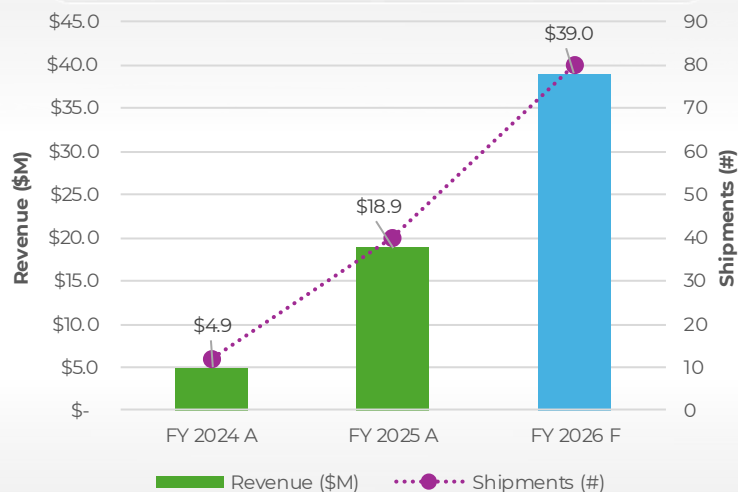
QTI Precision Pathway – Cloud SaaS Platform

	Core	Operational	Advanced	Enterprise
	System software updates	Collaboration & data sharing	Quantitated biomarkers	Multiusers access
	Long term technology relevance		Automated analysis	Enterprise collaboration
			Precision reporting	
 Biomarker / Analysis			✓	✓
 QTI Precision Share		✓	✓	✓
 Scanner Evergreen	✓	✓	✓	✓

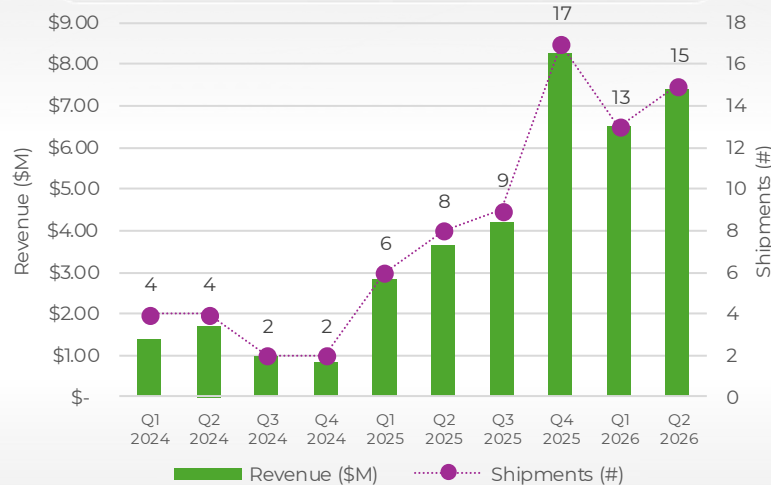
Platform upside – AI/Biomarkers, additional reimbursement codes

Financial Trajectory

Yearly Revenue and Scanner Shipments

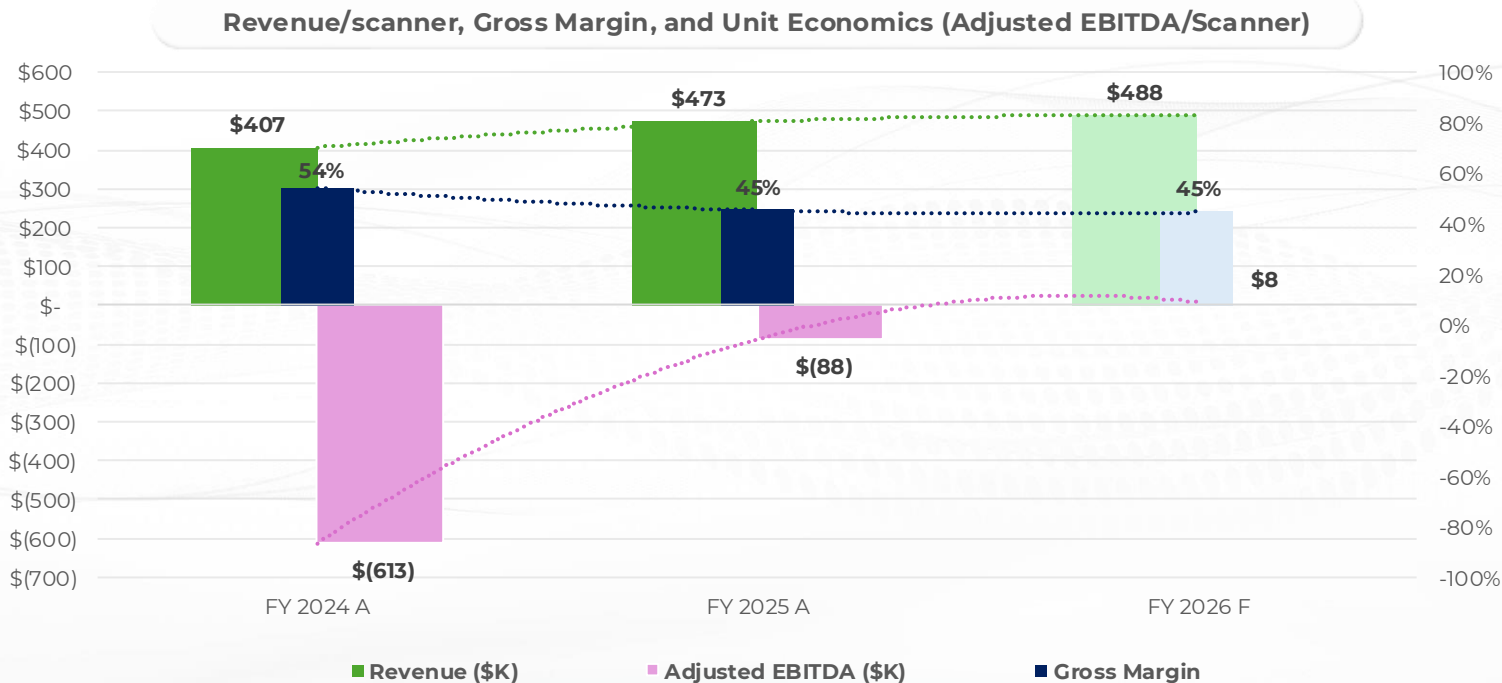


Quarterly Revenue and Scanner Shipments



	FY-2024A	FY-2025A	FY-2026E	CAGR 2024A - 2026E
Revenue (\$k)	\$4,879	\$18,926	\$39,000	
Growth %		287.91%	106.07%	182.70%

Financial Trajectory



QT Imaging is scaling a commercial business

Manufacturing Capacity, Quality, and Compliance

- Expanded manufacturing capacity while improving operating efficiency
 - 22,000-square-foot headquarters and manufacturing facility
 - The expanded facility provides more than 2.5x the operational space of the current location while reducing lease cost per square foot by approximately 55%
- Successfully completed the Company's first routine FDA inspection
 - The inspection concluded with zero Form 483 observations, reflecting the strength of the Company's Quality Management System and its focus on quality, compliance and manufacturing readiness

PETALUMA, CALIFORNIA

Building a Multi-Generational Voice for Breast Health Awareness



Multi-Generational Reach

- QTI is engaging with The Shift, a media platform reaching women across generations
- At Wimbledon and Harvard forums, Dr. Dinu joined leaders spotlighting breast density awareness
- The throughline: giving women greater choice in their screening journey

Advocacy in Action

- Presented the inaugural Shiftmaker Award to tennis legend and cancer survivor Martina Navratilova
- Olivia Munn's public story drove a 4,000% spike in risk-assessment testing

QT Imaging Is Executing on Its Early Commercial Scale With Multiple Near Term Value Inflection Points

- FDA-cleared and commercially validated technology, established regulatory foundation with growing clinical adoption
- Commercial infrastructure in place through manufacturing, distribution, and international expansion partnerships
- Established direct sales force based on strategic sales industry leaders
- Rapid commercial scale-up, revenue growing from \$4.9M in 2024 to \$39M forecast in 2026
- Reimbursement and global regulatory expansion underway, Category III CPT code plus approvals in Saudi Arabia, UAE, and Israel
- Platform upside beyond hardware: recurring SaaS, AI diagnostics, and quantitative biomarkers

***Building the future of breast imaging
from an already commercialized platform***





Thank You!

