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Investor Presentation

Sept 2025

Forward-Looking Statement

The Private Securities Litigation Reform Act of 1995 provides a “safe harbor” for forward-looking statements. Certain information included in this presentation (as well as information included in oral statements or other written statements made or to be made by Biomerica) contains statements that are forward-looking, including statements not of historical fact; such as statements relating to - intended launch dates, sales potential, product benefits, market size, number of sufferers with IBS, prospects, new products, favorable outlook, market competition, anticipated or possible future revenues including inFoods® technology revenue opportunities, the regulatory pathway to FDA clearance, probability of FDA or other regulatory clearances, insurance reimbursement availability and amounts, physician adoption rates, efficacy and pricing of competing products, patent protection of the inFoods® technology, production volume of the Company’s products, and the launch or success of current and new product offerings; as well as statements relating to the Company’s products including; the efficacy of inFoods IBS at treating IBS symptoms in patients, accuracy of the inFoods product at detecting correct foods causing patient IBS symptoms, results of studies testing the Company’s products’ efficacy and accuracy, FDA clearance timing and requirements, EU clearance including CE Mark, the rapidity of testing results, uniqueness of these tests, use and commercial adoption of the Company’s tests, pricing of the Company’s test kits, domestic and international demand and orders, the Company’s manufacturing capacity, patent protection, and all regulatory approvals necessary prior to commercialization of the Company’s tests; and, resource and other constraints on our suppliers; dependence on our third party manufacturers; dependence on international shipping carriers; governmental import/export regulations; competition from other similar products and from competitors that have significantly more financial and other resources available; and any other aspect of the Company’s tests and products. Such forward-looking information involves important risks and uncertainties that could significantly affect anticipated results in the future, and accordingly, such results may differ materially from those expressed in any forward-looking statements made by or on behalf of Biomerica. Forward looking statements also include the assumptions underlying or relating to such statements. The underlying assumptions could prove to be inaccurate or known or unknown risks or uncertainties could materialize, therefore actual results could vary materially. The potential risks and uncertainties include, among others, fluctuations in the Company’s operating results, downturns in international and or national economies, the Company’s ability to raise additional capital as needed, the competitive environment in which the Company will be competing, and the Company’s dependence on strategic relationships and on regulatory approvals. A further list and description of these risks, uncertainties and other factors can be found in our report on Form 10-K filed with the Securities and Exchange Commission on August 28, 2024. Any forward-looking statements made in this presentation speak only as of the date of the presentation. The Company is under no obligation to update any forward-looking statements after the date of this presentation.

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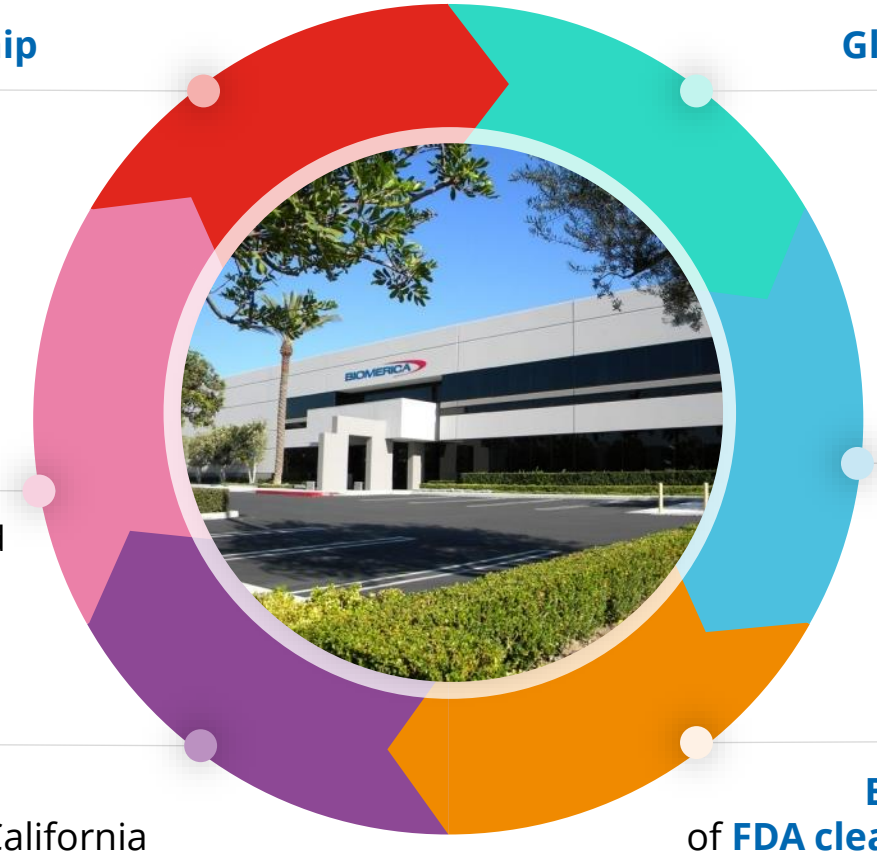
Who We Are

Depth of Scientific Leadership

US Members of the Rome Foundation Clinical studies lead by principal investigators who set GI “treatment guidelines”

Large-scale Device Manufacture

Production of products in GI and areas at 2 facilities



Global Biomedical Company

Develops, patents, manufactures & markets advanced diagnostics for use in Clinical lab, Point-of-Care, At-Home

Contract Manufacturer

For 2 multinational pharma companies, Bio-Rad & other leading organization

2 FDA, CE, CFDA registered manufacturing facilities in California and Mexico Headquarter: Irvine, CA, USA

Experienced Manufacturer of **FDA cleared & CE marked** products

Our customers in USA

MAYO CLINIC
Mayo Medical Laboratories

Cleveland Clinic

GASTRO HEALTH

Northwestern Medicine®

YALE NEW HAVEN HEALTH

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Leadership, Board & Depth in Science

Management



ZACK IRANI-COHEN
- Chief Executive Officer & Chairman
- Previous CEO & Chairman of Lancer Orthodontics Inc.



ALLEN BARBIERI
- Executive Vice Chairman
- Previous CEO of numerous public and private companies



SCOTT MADEL
- Former Pres. of Boston Heart Diag.
- Former Vice President of Business Development of Genova Diagnostics



GARY LU, CPA
- Chief Financial Officer
- Previous Finance Executive of public and high-growth venture companies

Independent BOD Members

Eric Chin, CPA
Former EY Executive / CFO of Akido Labs

Jane Emerson, MD, PhD
Chief of Clinical Pathology, USC

David Moatazedi
CEO Evolus (NASDAQ: EOLS)

Scientific Advisory Board



DOUGLAS DROSSMAN, MD
- President Emeritus, Rome Foundation
- Co-Director Emeritus, UNC Center for Functional GI and Motility Disorders



LIN CHANG, MD
- Professor of Medicine, UCLA, Division of Digestive Diseases
- Rome Board member
- Served on FDA GI advisory panel



WILLIAM CHEY, MD, AGAF, FACG, FACP
- Professor GI & Nutrition Sciences, Univ. of Michigan
- Rome Board member
- Co-Director Michigan Bowel Program



BRIAN LACY, MD, PHD
- Mayo Clinic
- Co-Author of ACG Guidelines



ANTHONY LEMBO, MD
- Harvard Medical & Beth Israel Deaconess Medical Center
- Associate Editor of Journal of Clinical Gastroenterology and Digestive Diseases and Science

Principal Investigators or Collaborators for:

Linzess
Xifaxan
Linzess
Viberzi
Xifaxan
amitiza lubiprostone
Linzess
Viberzi

inFoods® Principal Investigators

WILLIAM CHEY, MD, AGAF, FACG, FACP
- University of Michigan – Ann Arbor
- Director of the Digestive Diseases Center
- Co-Author of ACG Guidelines

ANTHONY LEMBO, MD
- Vice Chair of Research at Cleveland Clinic's Digestive Disease Institute

TISHA LUNSFORD, MD
- Mayo Clinic
- Director of the Motility Interest Group

BRIAN LACY, MD, PHD
- Mayo Clinic
- Current co-Editor in Chief of the American Journal of Gastroenterology
- Co-Author of ACG Guidelines

EAMONN QUIGLEY, MD
- Chief, Division of Gastroenterology and Hepatology at Houston Methodist

BROOKS CASH, MD, AGAF, FACG, FACP, FASGE
- Chief of Gastroenterology, University of Texas Health Science Center at Houston

University of Michigan Health System
Cleveland Clinic
MAYO CLINIC
MAYO CLINIC
Houston Methodist
UTHealth | McGovern Medical School

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Transforming Diagnostics into Personalized Therapies

Leveraging diagnostic expertise to transition into diagnostic-guided therapeutics

Specialty diagnostics *enabling early disease detection and monitoring*

- Two FDA, CE, CFDA registered manufacturing facilities in California and Mexico
- Commercially launched FDA cleared diagnostic tests

inFoods

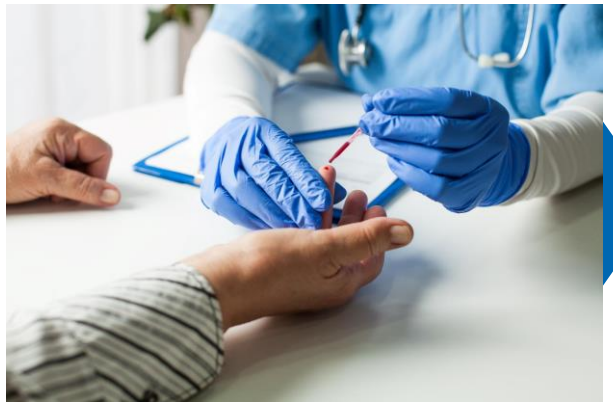
Disruptive patented technology platform *enabling diagnostic therapies*

- Treating inflammatory diseases by identification of source of inflammation
- GI focus but also applicable for treating other chronic inflammatory diseases
- Gross margin opportunities similar to drugs

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inFoods® – Diagnostic Guided Therapy (DGT) Personalize Medicine for IBS Patients





- FDA-regulated diagnostic to be used as therapy
- Measures immunoreactivity for a panel of foods to determine which foods are above normal range and problematic for a specific patient
- Allows physicians to identify patient-specific foods which, when removed from diet, may alleviate or improve the patient's gastrointestinal symptoms and suffering
- Clinical trial guided by U.S. members of the Rome Foundation, the leading organization that sets IBS treatment guidelines

Note: Clinical lab product in clinical studies.

Example of Patient-Specific Results

LAB RESULTS

inFoods IBS
PRECISION MEDICINE FOR IBS

PATIENT NAME:	TESTLAST, TESTFIRST	**ORDER ID #:**	IBSTEST01	**PROVIDER NAME:**	Self Refer
DOB:	01-01-1960 AGE: 63 GENDER: F	**ACCESSION:**	V2211100027	**CLINIC NAME:**	Biomerica Inc
SPECIMEN TYPE:	Vial - Red Top	**RECEIVED DATE:**	01/27/2023	**CLINIC ADDRESS:**	17571 Von Karman Ave
COLLECTED DATE:	01/26/2023	**REPORT DATE:**	11/10/2022	**PHONE:**	949-379-2874

About this test

The patented inFoods® IBS test panel is designed to identify foods that cause an elevated immune response (foods with an elevated IgG level) in patients with irritable bowel syndrome (IBS). In a clinical study, patients who removed positive foods from their diet experienced reduced symptoms of IBS including pain and bloating, as well as an improvement in overall feelings of wellbeing. Discuss the results of this test and any treatment plans with your healthcare provider.

1 What your results mean:

POSITIVE FOODS: When compared to patients without IBS, your immune response (IgG immunoreactivity) is ELEVATED above a normal level for this food.

NEGATIVE FOODS: When compared to patients without IBS, your immune response (IgG immunoreactivity) is at a NORMAL level for this food.

POSITIVE FOODS

Rye ELEVATED IgG LEVEL	Cow's milk ELEVATED IgG LEVEL	Cocoa ELEVATED IgG LEVEL	Orange ELEVATED IgG LEVEL

NEGATIVE FOODS

Corn NORMAL IgG LEVEL	Oat NORMAL IgG LEVEL	Wheat NORMAL IgG LEVEL	Whole Egg NORMAL IgG LEVEL	Pineapple NORMAL IgG LEVEL

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Irritable Bowel Syndrome (IBS) is a Massive & Underserved Market

IBS is the **#1 most common diagnosis** made by gastroenterologists[1]

IBS is the **#7** most common diagnosis made by **all physicians**[1]

IBS patients visit doctors **3x more** than non-IBS patients

IBS sufferers have **74% more** direct healthcare costs vs. non-IBS sufferers

The majority of IBS patients believe **foods trigger** their **symptoms**

[1]Recent AGA Survey (American Gastroenterological Association).

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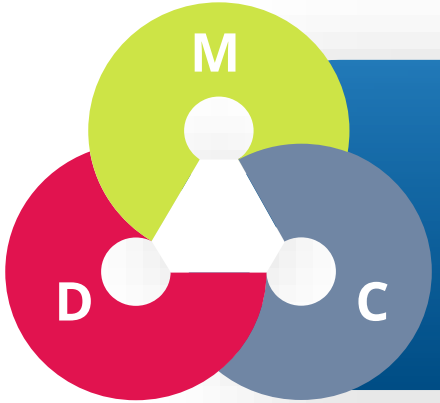
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IBS Market Opportunity

Significant Today and Growing

$30B+

U.S. TAM[1]



40 Million
IBS Patients in the US

1/3 IBS-C (Constipation)

1/3 IBS-D (Diarrhea)

1/3 IBS-M (Mixed: Alternates C+D)

IBS = recurrent abdominal pain & change in bowel habits

~16 MILLION **US IBS Patients:** seeking consistent physician treatment

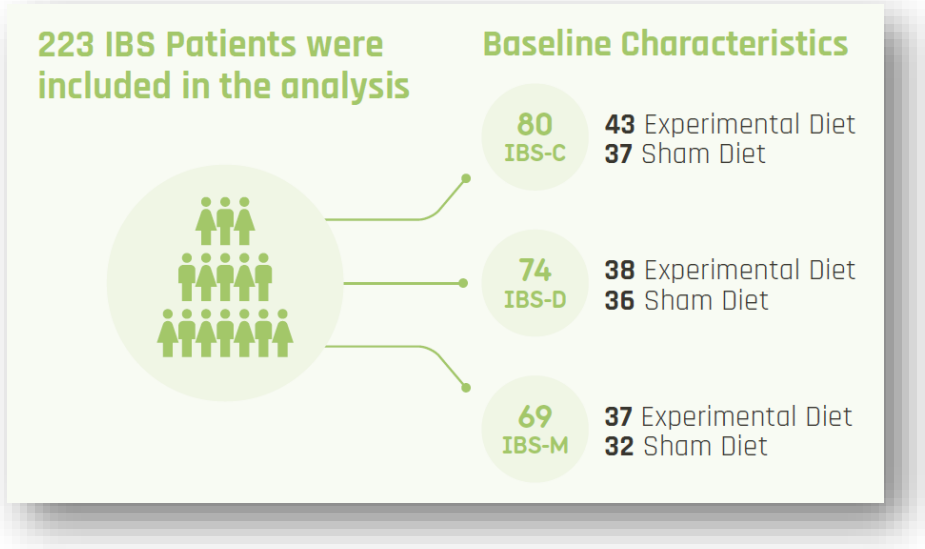
~13 MILLION **IBS-M Patients:** No approved therapy/drug[2]

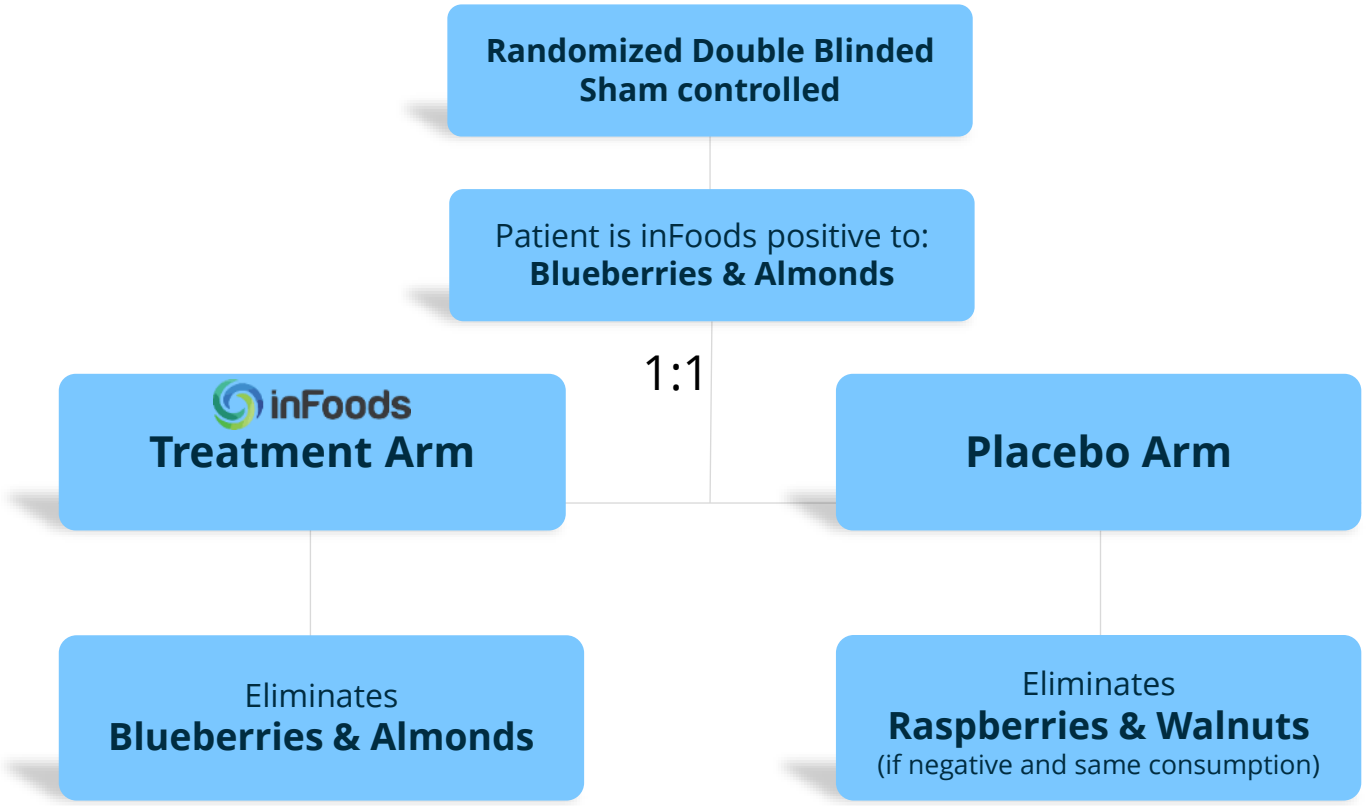
[1]Global prevalence of and risk factors for irritable bowel syndrome: a meta-analysis. *Clinical gastroenterology and hepatology*. 2012 Jul 1;10(7):712-21.
[2]Irritable bowel syndrome in the United States: prevalence, symptom patterns and impact. *Alimentary pharmacology & therapeutics.* 2005 Jun;21(11):1365-75.

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inFoods IBS: Clinical Study Design Summary





- **Study Sites:** Mayo Clinic Jacksonville & Scottsdale; Beth-Israel Deaconess Medical Center Boston (Harvard Medical School); Michigan Medicine; University of Texas Health Science Center, San Antonio; Houston Methodist Hospital; Cleveland Clinic Ohio
- **Study Design:** 8-week treatment, prospective, double-blinded, sham-controlled, randomized, multi-center

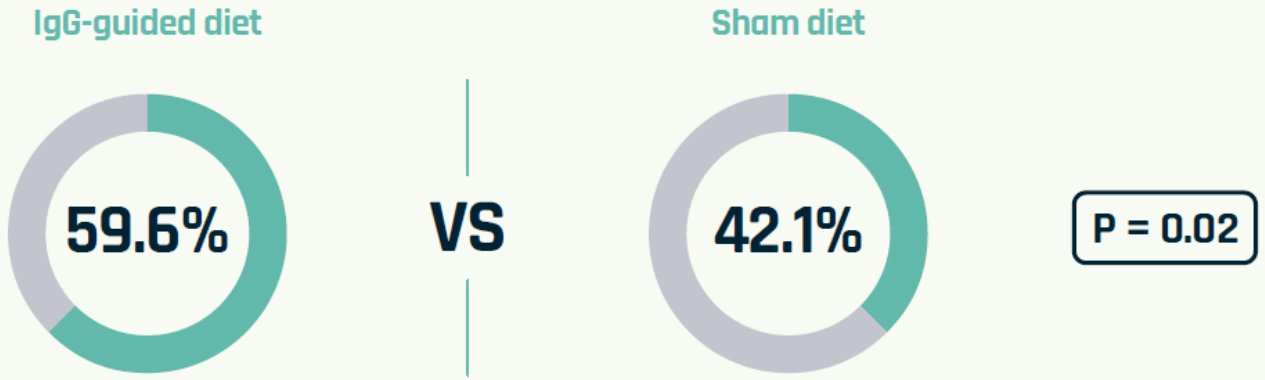
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Significant Symptom Improvement

- More IBS patients on the IgG-guided elimination diet (inFoods® IBS) met the primary outcome:
  ≥ 30% reduction in abdominal pain (FDA-responder endpoint)





- A **numerically higher proportion** of IBS subjects on the IgG-guided diet met several global endpoints including improvement in IBS-GIS* and SGA#.

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FDA-Approved IBS Drugs Are High-Cost & Low-Relief with Safety Limitations

Indication	Drug	FDA Approval	Treatment Response	Placebo Response	Efficacy: Treatment minus Placebo	Monthly Cost	Annualized U.S. Sale	Limitations
IBS-C	**Linzess**	2012	20% - 34%	6% - 27%	**7% - 14%**	$467	$1,963M	• Diarrhea side effect (20%)
	Amitiza	2008	14%	8%	**6%**	$371	$410M	• Indicated for women only; not for men
IBS-D	**Xifaxan**	2015	41%	32%	**9%**	$2,757[1]	$1,905M	• Not for chronic use
	Viberzi	2015	25% - 30%	17% - 16%	**8% - 14%**	$1,383	$266M	• Abdominal pain (secondary) endpoint not met
	Lotronex	2002	NA	NA	**13% - 20%**	$2,240[2]	$6M	• For women only • Black box warning
IBS-C IBS-D IBS-M	**inFoods**	**LDT launch**	**60%**	**42%**	**18%**	**N/A**	**New**	• **No side effects** • **No other drug can address IBS-M**

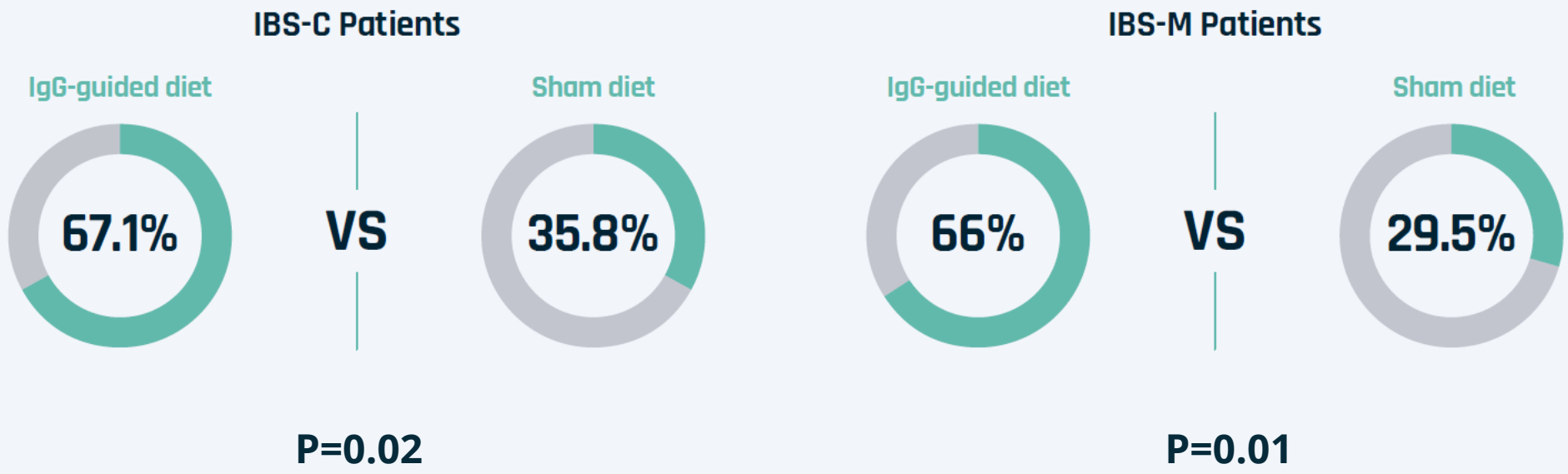
IBS Drug Side Effects Can Be Dangerous | **Lotronex carries a black box warning related to the risk of potentially serious GI events**

[1]Denotes cost for 550mg Xifaxan dose; 200mg dose WAC is $723. [2]Denotes cost for 1mg Lotronex dose; 0.5mg dose WAC is $1,120.
Source: IQVIA FY2020 sales and monthly WAC.

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First Therapeutic Approach for IBS-M Patients

- IBS patients with constipation (IBS-C) or mixed symptoms (IBS-M; diarrhea, constipation) benefited most from the IgG-guided diet.



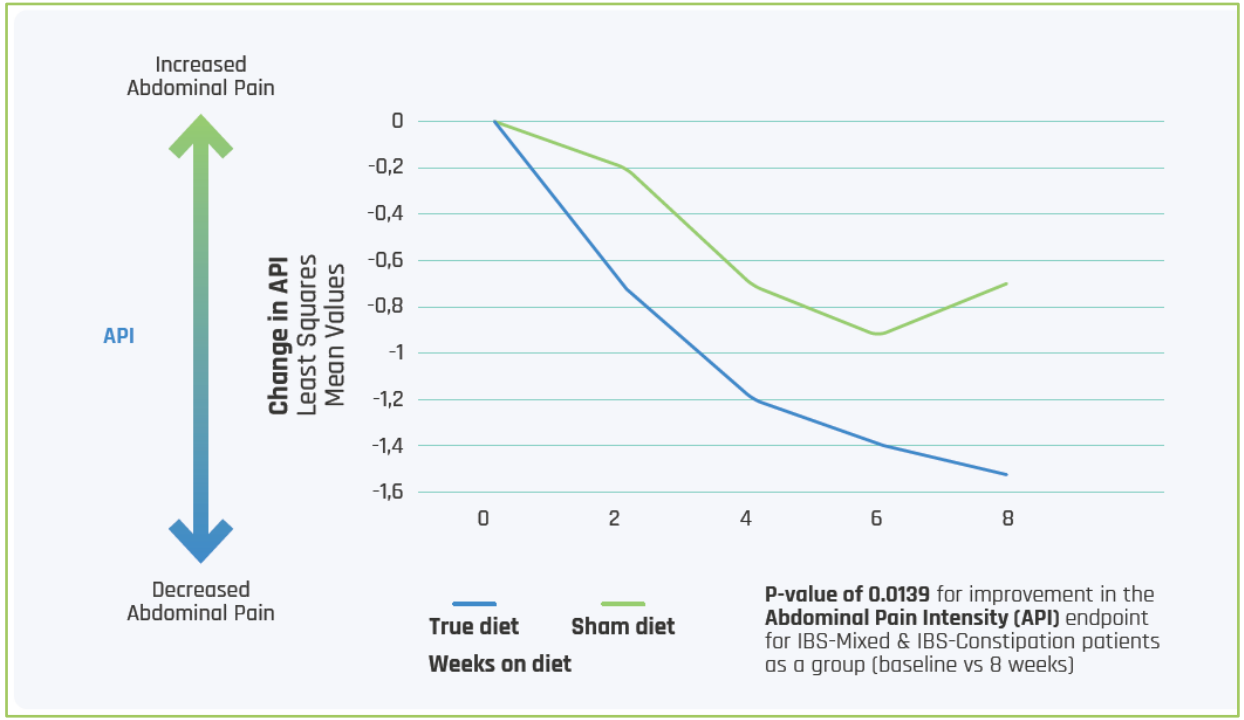
No Side Effects

- No adverse events attributed to the dietary intervention.

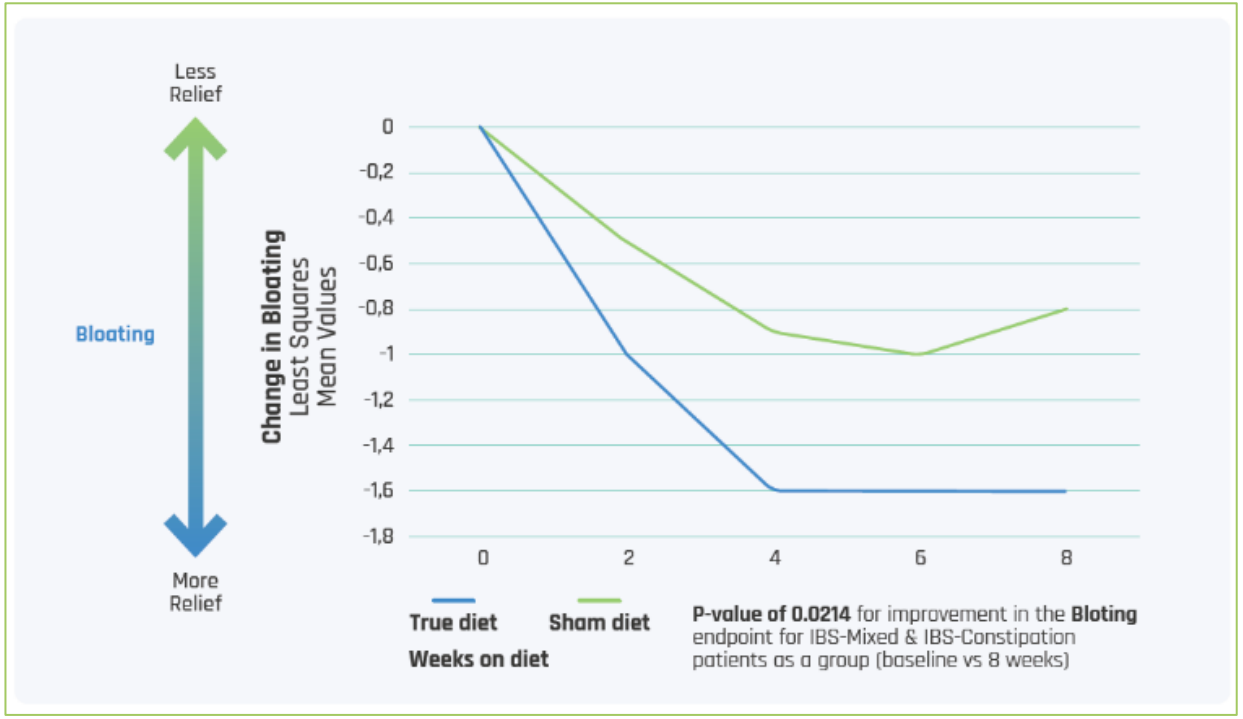
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Significant Reduction in Abdominal Pain Intensity & Bloating



P-value of 0.0139 for improvement in the **Abdominal Pain Intensity (API)** endpoint for IBS-Mixed & IBS-Constipation patients as a group (baseline vs 8 weeks)



P-value of 0.0214 for improvement in the **Bloting** endpoint for IBS-Mixed & IBS-Constipation patients as a group (baseline vs 8 weeks)

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inFoods Delivers Significant Symptom Relief vs Placebo

Significant symptom relief seen across multiple IBS subtypes

SGA

Global Endpoints

GIS

Global Therapy Endpoints

inFoods Treatment Arm

Vs.

Placebo Arm

P-value of 0.007 for improvement in the **Subject's Global Assessment of Relief (SGA)** endpoint for all patient subtypes as a group (baseline vs 8 weeks)

Subject's global assessment (SGA) of relief is a single measure (endpoint) encompassing abdominal pain/discomfort, altered bowel function, and overall well-being. This measure, which has been validated in populations with IBS, was considered the standard assessment of symptoms for IBS trials in the past[1]

P-value of 0.040 for improvement in the **Global Improvement Scale (GIS)** endpoint for all patient subtypes as a group (baseline vs 8 weeks)

Global Improvement Scale (GIS) assesses multiple irritable bowel syndrome (IBS) symptoms using a patient-defined 7-point Likert scale ranging from symptoms substantially worse to substantially improved

1. Aliment Pharmacol Ther 2001;15:1655–66 & Gastroenterology 2000;118:A145

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Primary Endpoint Met

June 2025 issue of

Gastroenterology

Gastroenterology is the leading GI publication

Published in: Gastroenterology aga

Cleveland Clinic

NEWS RELEASE

Contact:
Caroline Auger, 216.296.6012, augerc@ccf.org

Cleveland Clinic Corporate Communications
9500 Euclid Ave. / JJN4-01
Cleveland, OH 44195
Phone: 216.444.0141
newsroom.clevelandclinic.org

Research Shows Blood Test May Provide Personalized Dietary Therapy for Patients with Irritable Bowel Syndrome

Study participants on personalized diet experienced less abdominal pain

Thursday, February 13, 2025, ANN ARBOR, Mich., and CLEVELAND: Michigan Medicine and Cleveland Clinic researchers have found that patients with irritable bowel syndrome (IBS) were more likely to experience less abdominal pain if they followed a diet guided by the results of a blood test, compared to those who followed a sham elimination diet.

The blood test in this study (InFoods IBS, Biomerica) was specifically developed for patients with IBS and determined a positive test result for each food that triggered an above normal Immunoglobulin G (IgG) antibody response, which is a marker of inflammation in patients with IBS. The study results were published in *Gastroenterology*.

Irritable bowel syndrome affects about 10% to 15% of adults in the United States. Studies have shown that individuals who have IBS report a lower health-related quality of life and decreased work productivity. Individuals with IBS experience various symptoms, including abdominal pain and cramps. Some factors, such as certain foods, can worsen symptoms and cause flare-ups.

"We have patients all the time who say, 'I know food is a problem for me. Is there any way to figure out which foods I'm sensitive to?'" said Prashant Singh, MBBS, Michigan Medicine gastroenterologist and lead author on the paper.

This multicenter, randomized, double-blind, sham-controlled trial enrolled 238 study participants from eight academic centers in the United States. Participants with IBS were screened with a validated, proprietary assay that tests IgG antibody levels to 18 different likely-culprit foods.

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inFoods® Commercialization Strategy

Multiple Avenues to Drive Adoption

Inclusion in Guidelines

- Inclusion in the IBS treatment guidelines will accelerate product adoption
- The Rome Foundation holds significant influence in setting the treatment guidelines
- inFoods IBS featured in the June 2025 issue of *Gastroenterology*

Reimbursement Awareness and Enhanced Coverage

- Help GI physicians monetize their largest patient population: reimbursement code already exists for Medicare patients
- Initiate conversations with payors to enhance access to product at both the point of care and outpatient diagnostic centers

Broad Physician Interest

- Capitalize on strong physician interest evidenced by market research[1]
- GI physician and PCP respondents indicated they would adopt this product for 95% - 100% of their patients, depending on the IBS subtype[1]

95% GI Physicians and PCPs Would Adopt inFoods® for Their Patients Depending on Subtype

[1]Market Research Source: Market Vision. Percentages shown represent medians for both GI physicians and PCPs based on the information they were presented as part of the market research survey.

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Launch of inFoods IBS as LDT with GH

Relationship with Gastro Health (GH):

A leading gastroenterology group with over **390 employed GI physicians**. A leader in advanced innovation and technology in GI patient care .

inFoods IBS is now integrated into GH patient systems to facilitate doctors' **"one click" ordering** for the inFoods IBS test.

New Groups Recently Added:

Cleveland Clinic

Yale New Haven Health

Northwestern Medicine





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inFoods IBS: Whole Blood & Self Collection

inFoods® IBS: Validated for Use with Simple Finger Stick Whole Blood Collection Technology

Finger stick (capillary) patient whole blood samples simplify sample collection and facilitate wider access to the test.

Doctor’s Office Collection

Any trained medical professional in the doctor’s office can collect the patient’s blood sample during their office visit and forward the sample to the Lab for processing.

At Home Collection

At-home self-collection kits are now available, expanding access and patient convenience.





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inFoods® IBS: Broad Benefits to Patients, Physicians, and Healthcare Insurers

Targets 100% of the IBS Market (IBS-M, IBS-C, IBS-D)[1]

Patient Benefits

inFoods® targets underlying causes **without causing side effects**

VS

IBS Drugs – Primarily treat symptoms AND can cause **major side effects**

Physician Benefits

inFoods® recurring revenue potential as problem foods change in patients

VS

IBS Drugs = **$0 revenue to physician**

Payer/insurer Benefits

inFoods® insurer savings
Currently: IBS Patients require 3x doctor visits & monthly drug costs

U.S. Healthcare annual costs of IBS ~$30B/year

[1]IBS-M = Mixed: Alternates C+D; IBS-C = Constipation; IBS-D = Diarrhea.

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Insurance Reimbursement: PLA Code

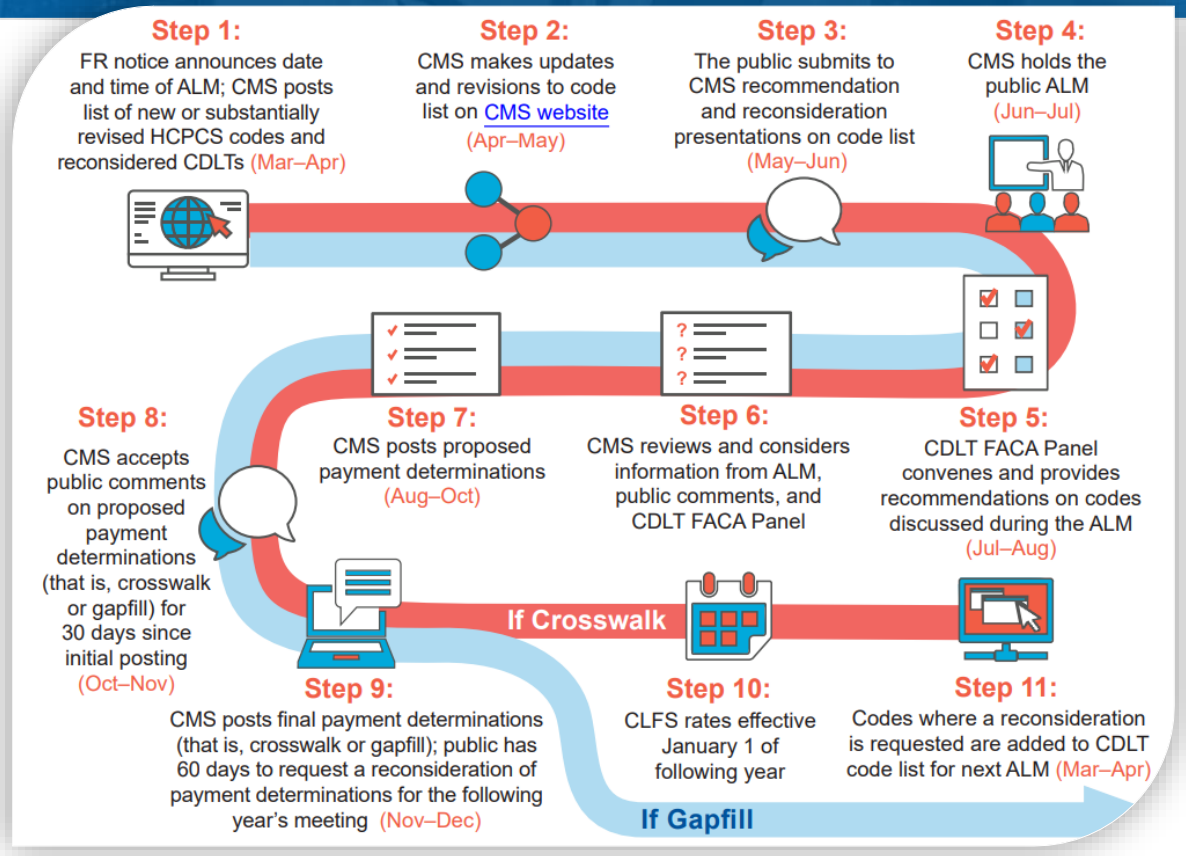
inFoods® IBS receives Proprietary Laboratory Analysis (PLA) Code

PLA Code issuance marks a significant step toward attaining health insurance reimbursement and expanded patient access for inFoods IBS.

American Medical Association CPT editorial panel has issued a Proprietary Laboratory Analysis (PLA) code for the Company's inFoods® IBS test.

This newly granted PLA code provides a unique identifier for the test, allowing healthcare providers and Biomerica's laboratory partner to submit claims to Medicare and private insurers once reimbursement price is set by CMS (the Centers for Medicare & Medicaid Services).

The PLA code represents a next step on the pathway to expand patient access to the inFoods IBS product through a billable code.



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Platform Technology:

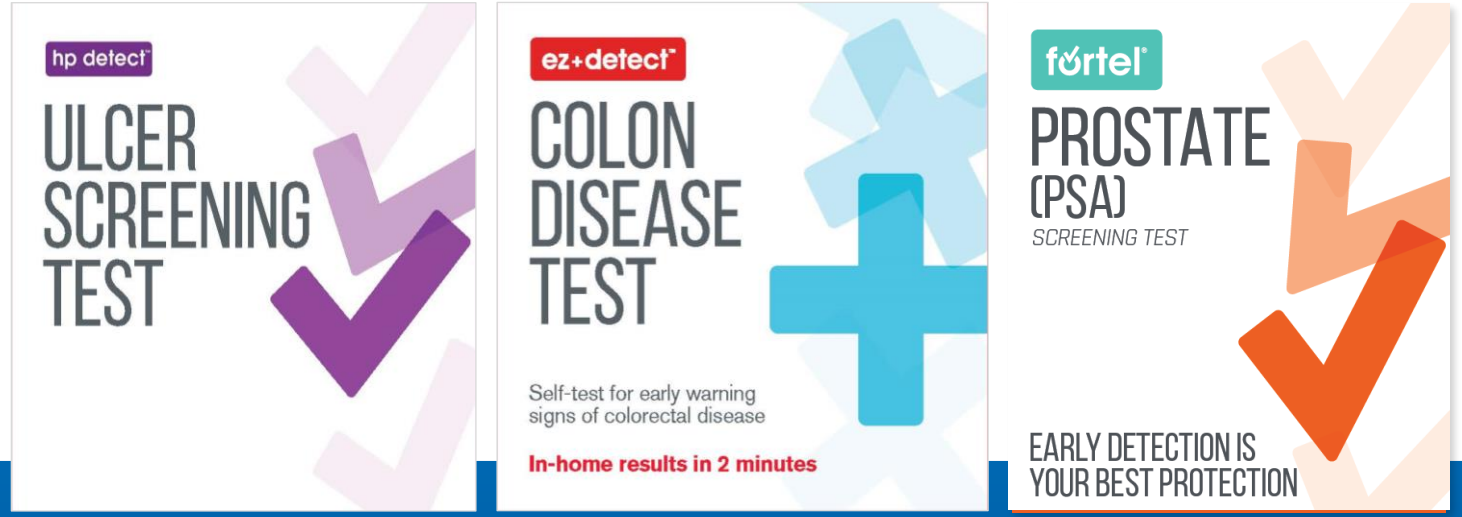
inFoods® Development Pipeline

		IP & Data	Product Dev. R&D	FDA Sub Q	End Point Trial	CLIA LDT Launch	Pivotal Trial & FDA Approval
Functional Gastrointestinal Disorders	18 Foods	Irritable Bowel Syndrome (IBS)					
	37 Foods	Functional Dyspepsia					
	19 Foods	GERD disease					
Gastrointestinal Diseases	58 Foods	Ulcerative Colitis (UC)					
	79 Foods	Crohn's					
Other Chronic Inflammatory Diseases	52 Foods	Migraines					
	59 Foods	Psoriasis					
	26 Foods	Depression					

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Specialty Diagnostics



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2025 Growth Opportunity - H. pylori

hp detect™

Detects H. pylori Antigen

H. pylori is a bacteria that infects approximately 35% of the U.S. population and 45% of the population in the five major countries in the Europe. Approximately 20% of *H. Pylori* infected patients develop a range of issues including peptic ulcer disease, dyspepsia and gastric cancer.

- **Status:** Biomerica received **FDA 510K clearance**
- **Gastric Cancer:** Gastric cancer is the 3rd most common cause of cancer related death in the world. Over 80% of gastric cancers are attributed to *H. pylori* infection. In 2017, the World Health Organization (WHO) listed *H. pylori* among the 16 antibiotic-resistant bacteria that pose the greatest threat to human health and designated *H. pylori* as a Class 1 carcinogen.
- **Profit Opportunity:** Biomerica H. pylori product has clinical and economic benefits while being able to be sold at a significant discount to competitive products.
- **Customers:** The majority of H. pylori diagnostic tests are sold to large labs such as Quest, LabCorp and ARUP. Therefore, less marketing effort is needed to achieve material market penetration.

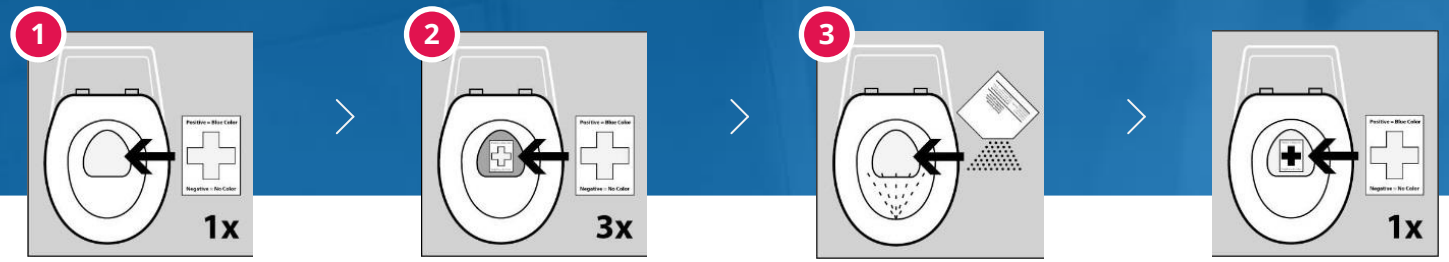
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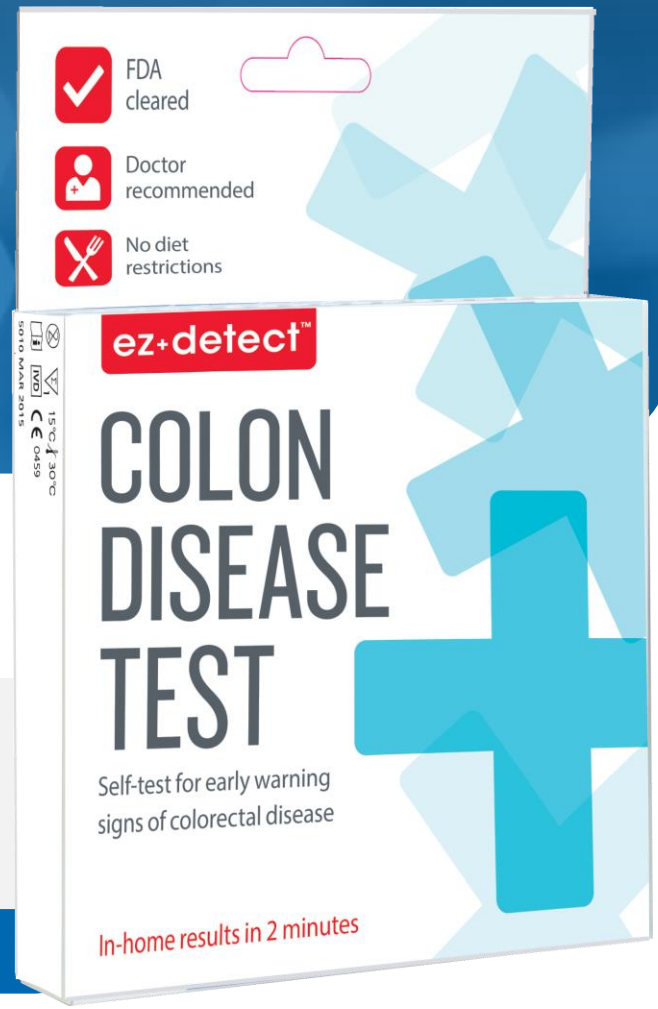
Colorectal Disease Test: EZ Detect™

EZ Detect is a 2-minute, at-home test for the determination of fecal occult blood, an early warning sign of colorectal cancer (CRC) and other colorectal diseases.

Quick & Simple:

No Stool Handling





Interpretation

Negative	Positive	Positive

Any color in the test area (no matter how small) should be considered as a positive result

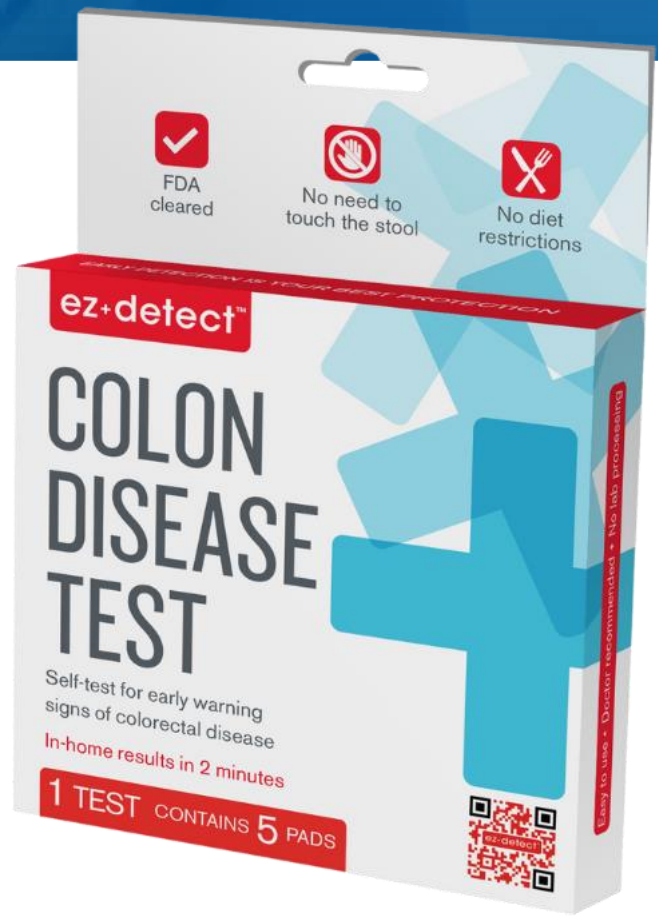
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Low Cost Compared to Other Screening Tests & Same Consequence

ez+detect™

Value	EZ Detect™	Cologuard®[1]	FIT[1]
List Price	$18	$649	$22
Accuracy	93.2%	86.6%	94.7%
Specificity (vs. all negative findings on colonoscopy/sigmoidoscopy)	99.2% (124 / 125)	86.6% (7936 / 9167)	94.9% (8695 / 9167)
Sensitivity (vs. all CRC found by colonoscopy/sigmoidoscopy)	72.9% (27 / 37)	92.3% (60 / 65)	73.8% (48 / 65)
Consequence of Positive Result	Colonoscopy	Colonoscopy	Colonoscopy



Cologuard has lower specificity, i.e. false positives will lead to unnecessary colonoscopies
Cologuard has a high sensitivity in detecting cancer
Screening is thought to be done BEFORE cancer develops

1. New England Journal of Medicine, Volume 370 • Number 14 • April 3, 2014, Pages: 1287-1297

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Prostate (PSA) Screening Test

- The Fortel® Prostate (PSA) Screening test is a simple at-home visual test to **detect elevated levels of Prostate Specific Antigen (PSA)** using a finger prick blood sample
- Laboratory accuracy in the comfort of your home
- Results in 10 minutes

Prostate (PSA) screening made easy.



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Laboratory Accuracy

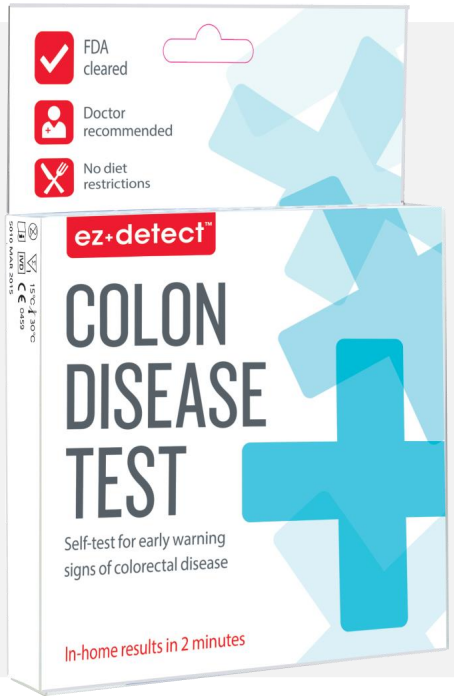
Clinical Study #1
Performance vs. Reference Method (Immulite 2000/ Abbott Axsym Total PSA /Roche E170 tests)

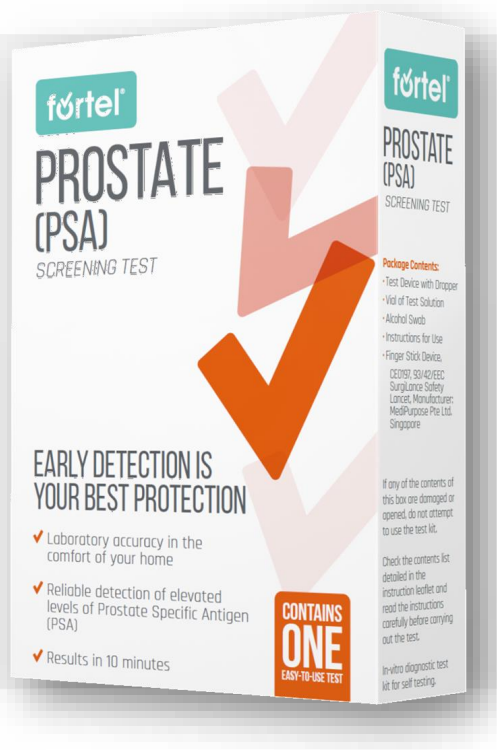
Sensitivity:	**100%**
Specificity:	**95%**
Accuracy:	**97.5%**

		Reference Method		
Fortel® Prostate (PSA) Screening Test		**Positive**	**Negative**	**Total**
	Positive	80	4	84
	Negative	0	77	77
	Total	80	81	161

- Clinical studies for PSA were performed using 161 clinically confirmed samples.

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Insurance reimbursement & distribution

ez+detect™

New multi-year exclusive distribution agreement with leading UAE healthcare company recently signed

Dubai Government Grants Insurance Reimbursement for EZ Detect

In discussions with other governments for Insurance Reimbursement in UAE and other MENA countries

fortel®

Fortel® Prostate PSA received approval from the Kingdom of Saudi Arabia

Fortel® Kidney received approval in UAE

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Leveraging Our Unique Technology

Disruptive Patented Platform Technology redefining the GI Market

Addressing the large need for IBS patients and then targeting multiple other diseases

inFoods Model is Unique

Benefits Patient / Physician / Insurer

Broad IP Protection

Robust patent portfolio (35 issued patents; 50+ patents pending)

- 15+ year remaining on patents filed
- Patents cover multiple disease states

Financially Attractive

- Low burn rate
- Clean Cap table - No warrants, no preferred equity and no debt

IBS Key Opinion Leaders set Treatment Guidelines

- SAB Leadership includes US Members of the Rome Foundation
- Clinical studies lead by principal investigators who set GI “treatment guidelines”

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