

IXICO plc

Capital Markets Day
30 October 2025

www.ixico.com



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IXICO plc is incorporated in England with registered number 3131723 and registered address 15 Long Lane, London, EC1A 9PN.

Agenda



14:00 (5 minutes)	James Chandler Chief Business Officer	Welcome and introduction
14:05 (30 minutes)	Bram Goorden Chief Executive Officer Grant Nash Chief Financial Officer/Chief Operating Officer	COMPANY PRESENTATION: Growth strategy and future direction
14:35 (20 minutes)	Robin Wolz Chief Scientific Officer/Chief Medical Officer	SCIENTIFIC PRESENTATION: The neuroscience landscape opportunity and IXICO scientific roadmap
14:55 (15 minutes)	Professor Mike Weiner UCSF & founder/principal investigator ADNI	FIRESIDE CHAT: Trends in the treatment of Alzheimer's Disease hosted by Robin Wolz, CSO/CMO
15:10 (10 minutes)	Q&A	
15:20 (15 minutes)	BREAK	
15:35 (20 minutes)	Johannes Streffer SVP Global Clinical Development, Lundbeck	FIRESIDE CHAT: The Pharmaceutical View hosted by Bram Goorden, CEO
15:55 (20 minutes)	Mark Austin Chief Technology Officer	TECHNOLOGY PRESENTATION: The IXI™ Platform and IXICO technology roadmap
16:15 (15 minutes)	Q&A	
16:30 (10 minutes)	Bram Goorden Chief Executive Officer Julian Morse Chief Executive Officer, Cavendish	Closing comments

COMPANY

Growth strategy and future direction

Bram Goorden, CEO

Grant Nash, CFO/COO



3.4bn = 43%

Neurology market: 5% CAGR

The opportunity to advance CNS research and treatment has **never been more exciting...**

...as the market re-prioritizes CNS research, embracing **AI-driven R&D** approaches will be critical in increasing previously challenging treatment **success rates**.

Who are IXICO?

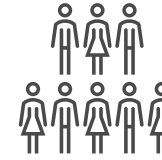


The **leading** iCRO focussed exclusively on CNS

20 years of neuroscience expertise **delivering gold standard** clinical trial management and analysis



London
Stock Exchange



>90

employees (27% PhDs)



26

current studies with...

17

leading global pharma, biotech & diagnostics Co's



>1,250

imaging centres around the world utilising the IXI™ technology platform



core solutions

Imaging trial management, analytics, biomarkers & diagnostic validation



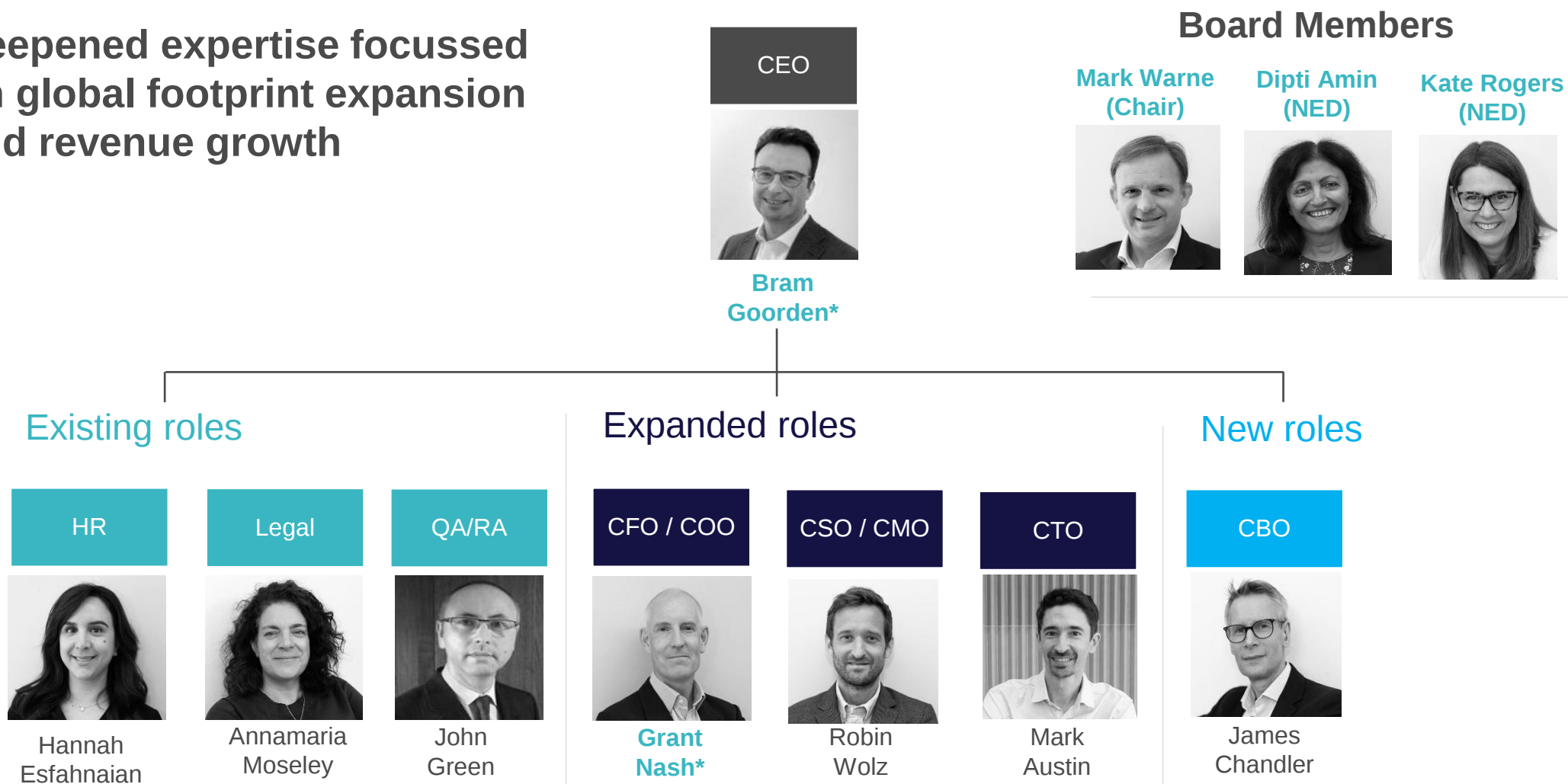
Brain scans analysed

200,000+ across 50 countries

Meet the team



Deepened expertise focussed on global footprint expansion and revenue growth



What impact does IXICO make?

ALZHEIMER'S DISEASE

IXICO confirmed as imaging partner in GAP Bio-Hermes II trial



Date: 22/07/2025

IXICO and Global Alzheimer's Platform Foundation Announces Strategic Collaboration and Partnership for the Transformative Bio-Hermes-002 Study

IXICO joins collaborative study of new biomarkers designed to improve diagnosis of Alzheimer's disease and dementias London, UK July.

HUNTINGTON'S DISEASE

Phase I/II clinical trial for novel gene therapy to treat HD



NEWS

Home | InDepth | Israel-Gaza war | War in Ukraine | Climate | UK | World | Business | Politics | Culture

Health

Huntington's disease successfully treated for first time



BBC/FERGUS WALSH

Professors Ed Wild and Sarah Tabrizi led the UK part of the trial.

James Gallagher >

Health and science correspondent

BLOOD BASED BIOMARKER

Validation of a blood test to diagnose Alzheimer's for FDA clearance



Category: Alzheimers disease

Date: 06/06/2025

IXICO assists first FDA clearance of new Alzheimer's Disease blood based diagnostic biomarker

10 June 2025 IXICO plc (AIM: IXI) – London, UK.
IXICO, a global leader in neuroscience imaging and biomarker analytics, using its AI-driven platform to help advance drug development in neurological

Why is this the right time for IXICO?



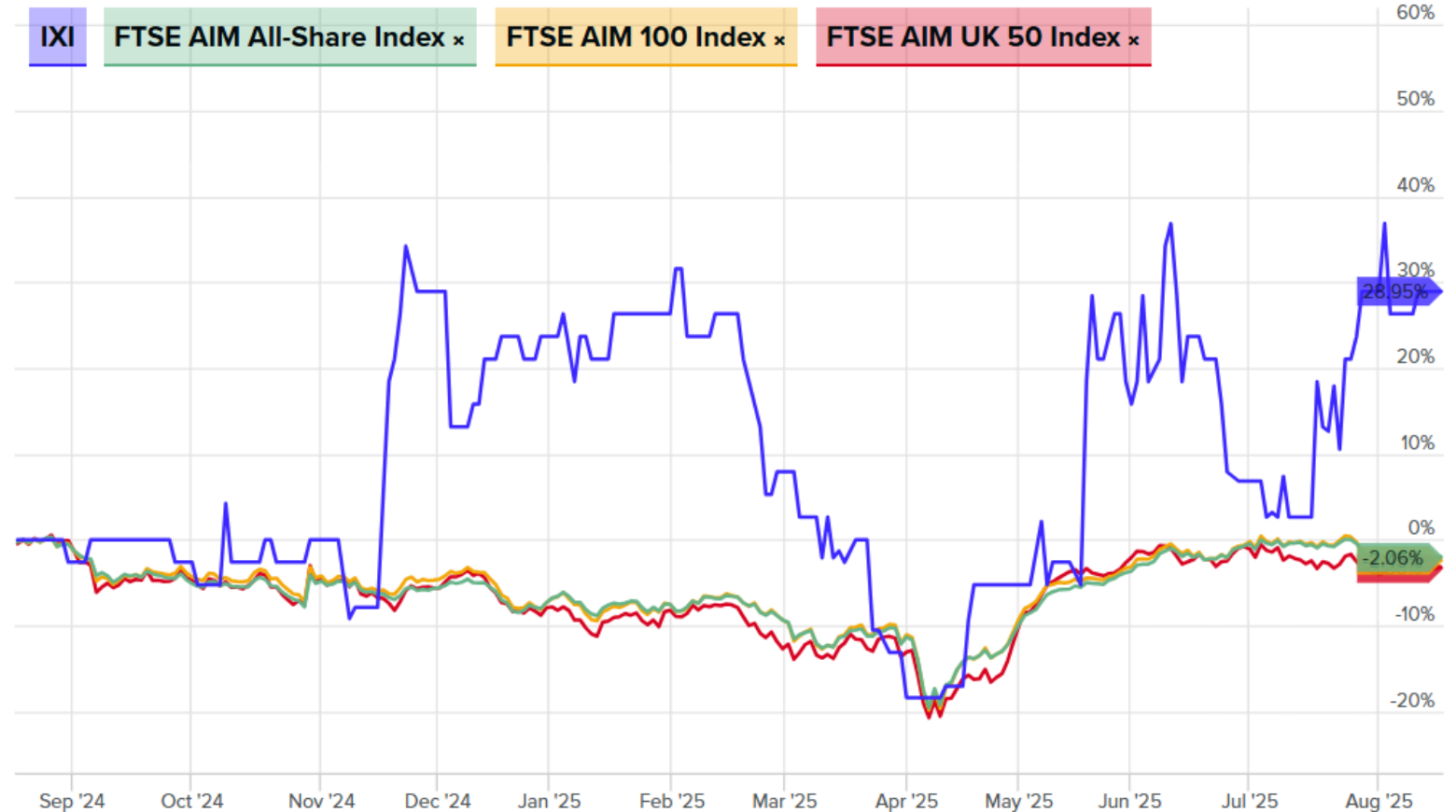
13% revenue increase
to £6.5m (FY24: £5.8m)

£1.6m EBITDA loss
(FY24: £1.7m)

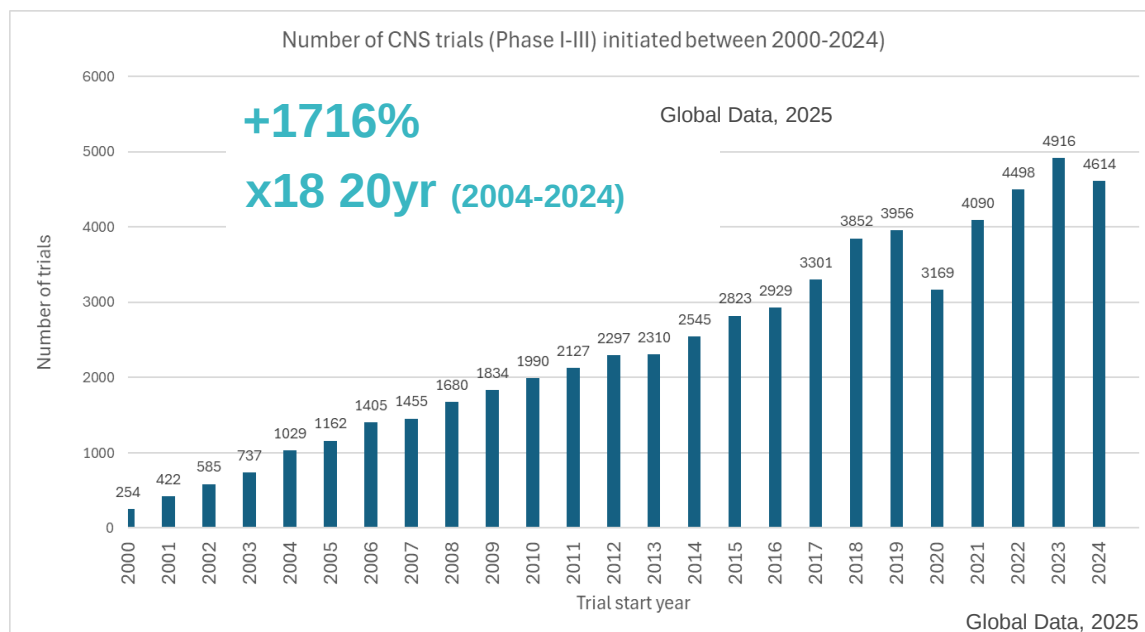
£3.5m cash
(FY24: £1.8m)

£10.5m market cap

28% share price uplift



The societal challenge and opportunity



- 43%** of the global population affected by neurological disorders.*
- 3.4bn** people and expected to grow by 22% to 4.9bn by 2050**
- 7%** (CAGR) global clinical trial imaging market growth to \$1.91 bn (2030)***
- 138** experimental treatments in dementia alone****



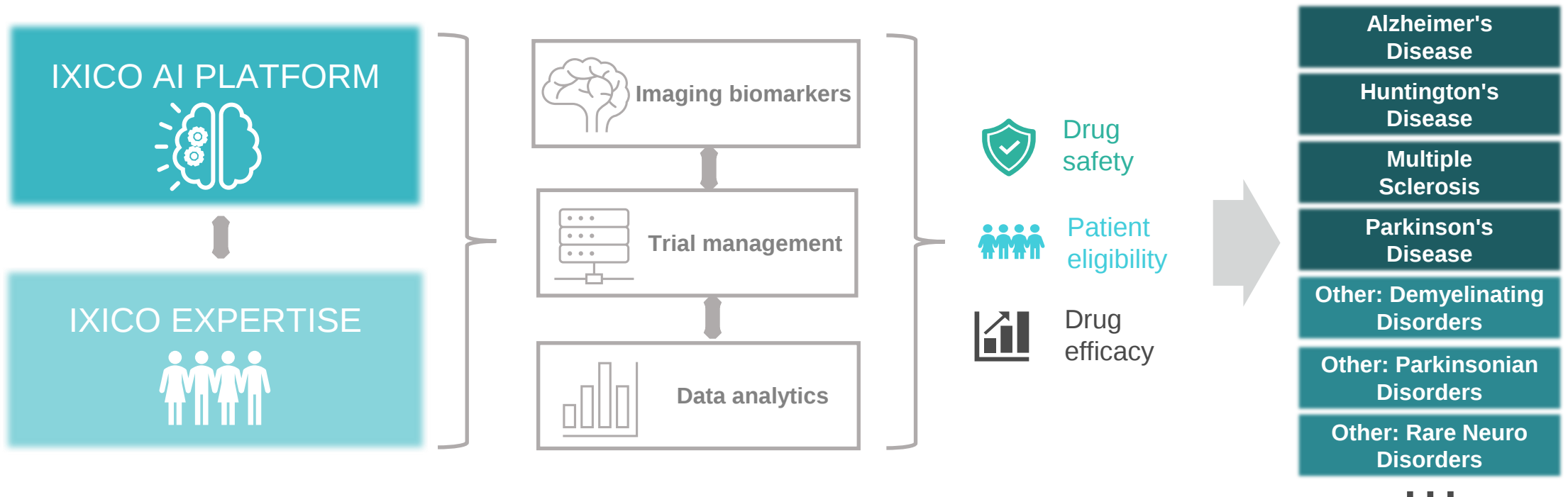
*The Lancet Neurology | Institute for Health Metrics and Evaluation, 'Global Burden of Disease Study 2021'

** Neurology 09 April 2024: Projected Burden of Brain Disorders Through 2050'

***Coherent Market Insights 2024

**** Alzheimer's Research UK 'Annual Review June 2025

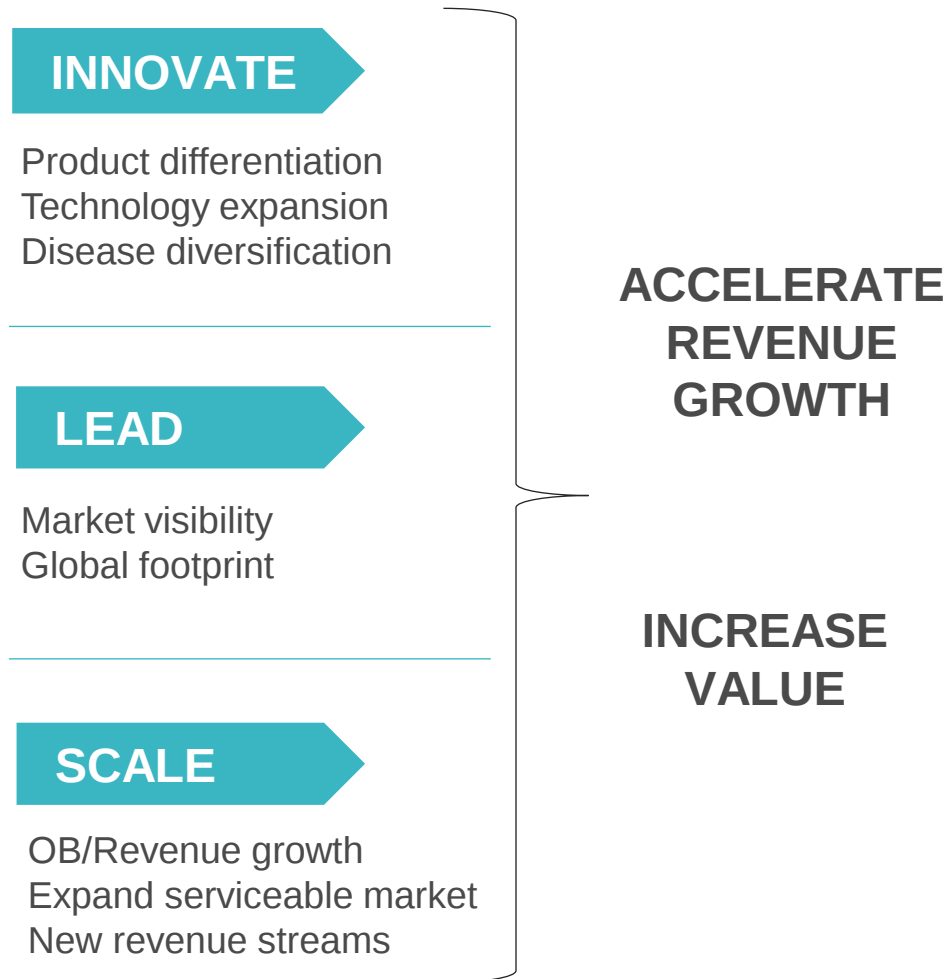
IXICO's unique proposition to meet that opportunity



Help biopharma make informed "high stake" program decisions with greater confidence



'Innovate Lead Scale' Strategy – Driving value



'Innovate Lead Scale' Strategy – Driving value



INNOVATE

Product differentiation
Technology expansion
Disease diversification

LEAD

Market visibility
Global footprint

SCALE

OB/Revenue growth
Expand serviceable market
New revenue streams

ACCELERATE
REVENUE
GROWTH

INCREASE
VALUE

RAG



FY25 investments & outcomes

New AD/PD product offerings

Deployment of next gen IXI™

TA diversification

Novel IXI™ applications & revenues

Heightened conference & marketing activity

Medical affairs & KOL expansion

US ops & commercial footprint expansion

Data partnerships

Existing project revenue expansion

New biomarker revenues

Pipeline expansion/conversion

Order book growth

Strategic partnerships

Company valuation

'Innovate Lead Scale' Strategy – FY25 trading traction



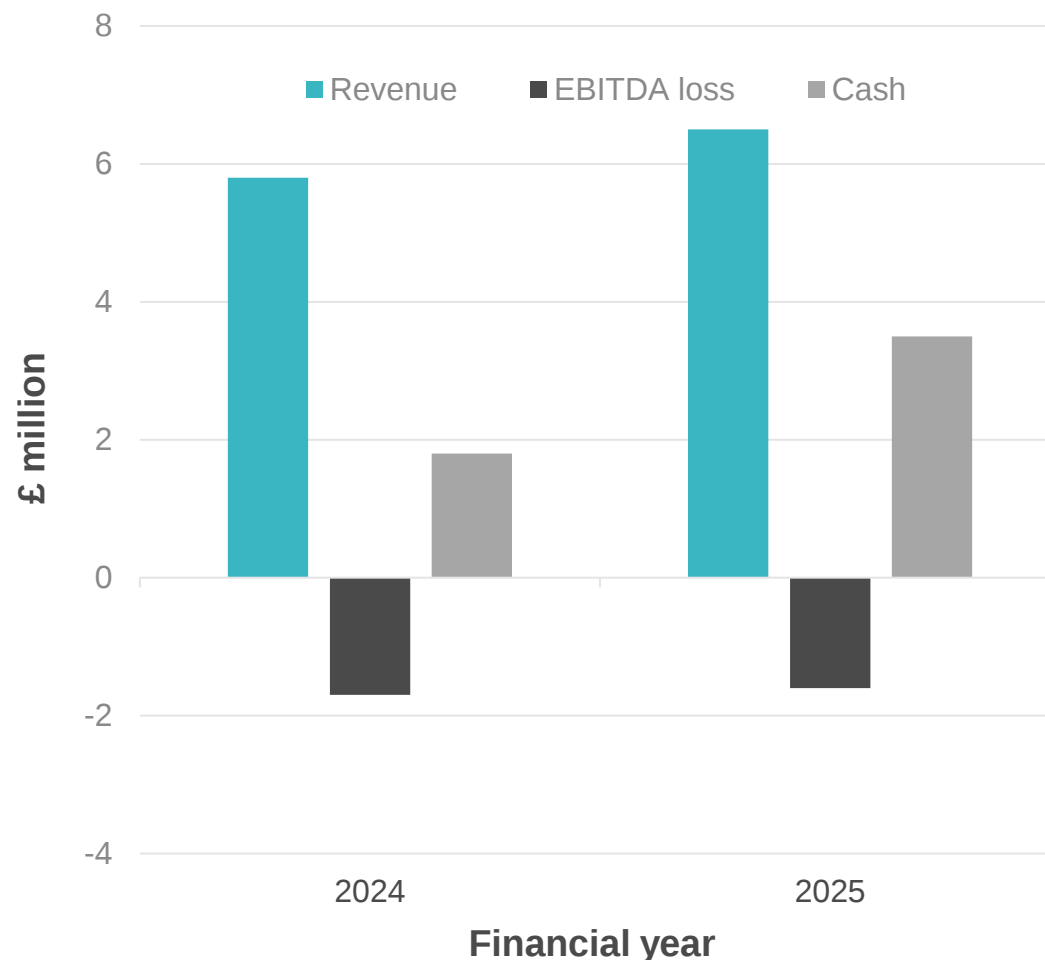
Oct-25 FY trading update

13% revenue increase to £6.5m
(FY24: £5.8m)

£1.6m EBITDA loss
(FY24: £1.7m)

£3.5m cash
(FY24: £1.8m)

£13.8m order book
(H1-25: £13.1m)



'Innovate Lead Scale' Strategy – Commercial impact



Investment

- Fund raise **£3.7m** (net of fees)
- 8 additional scientific, commercial & US-based FTEs
- AD data rights accessed
- Differentiated analysis pipelines developed
- New KOL partnerships in AD & PD

Impact

- IXI™ launched
- **37** projects supported
- Initial impact of investment drove **13%** revenue growth
- **£6.2m** of new contracts and extensions of contracts
- **£4.2m** of these contracts (2/3^{rds}) in H2;
- Further **£0.9m** new contracts since 30-Sep-25

Health

Pharma & Biotech

Written by:



Ian Lyall



About this content

Disclaimer

No investment advice

Share article



IXICO PLC (LSE:IXI, OTC:PHYOF) [View Price & Profile](#)

IXICO reports revenue growth and upbeat outlook amid contract momentum

Published: 07:49 16 Oct 2025 BST



IXICO PLC (LSE:IXI, OTC:PHYOF) has delivered double-digit revenue growth for the year ended 30 September, with sales rising 13% to £6.5 million, up from £5.8 million a year earlier.

The neuroscience data specialist said growth was driven by new contract wins, extensions to existing partnerships, and an expansion into adjacent market areas.

The company, which uses AI-powered imaging analytics to support drug development in neurological conditions, reported a year-end order book of £13.8 million.

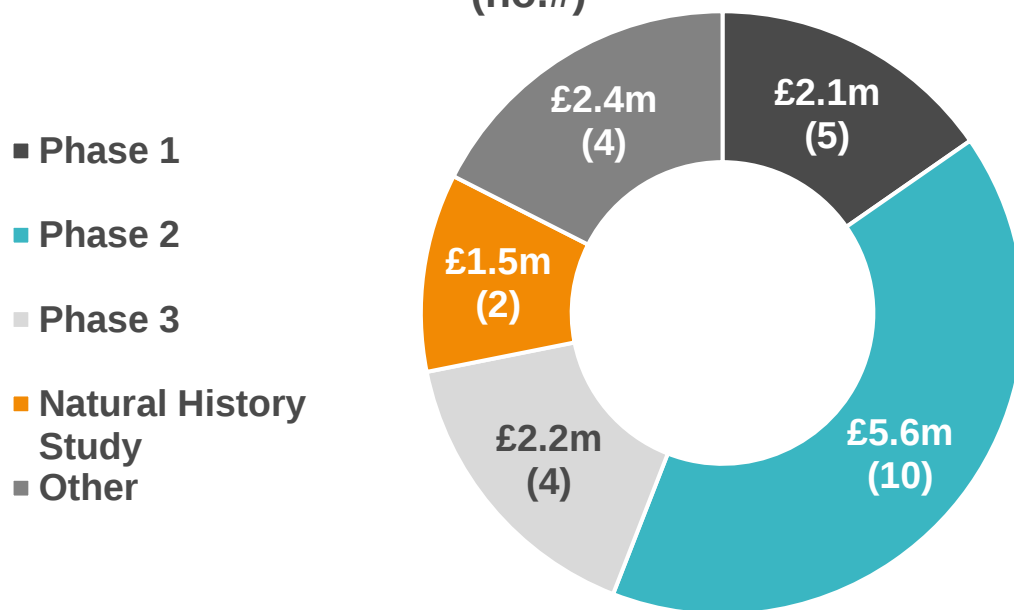
While slightly lower than last year's £15.3 million, the second half of FY25 saw momentum return, with £4.2 million in new contracts and

'Innovate Lead Scale' Strategy – Order book diversity

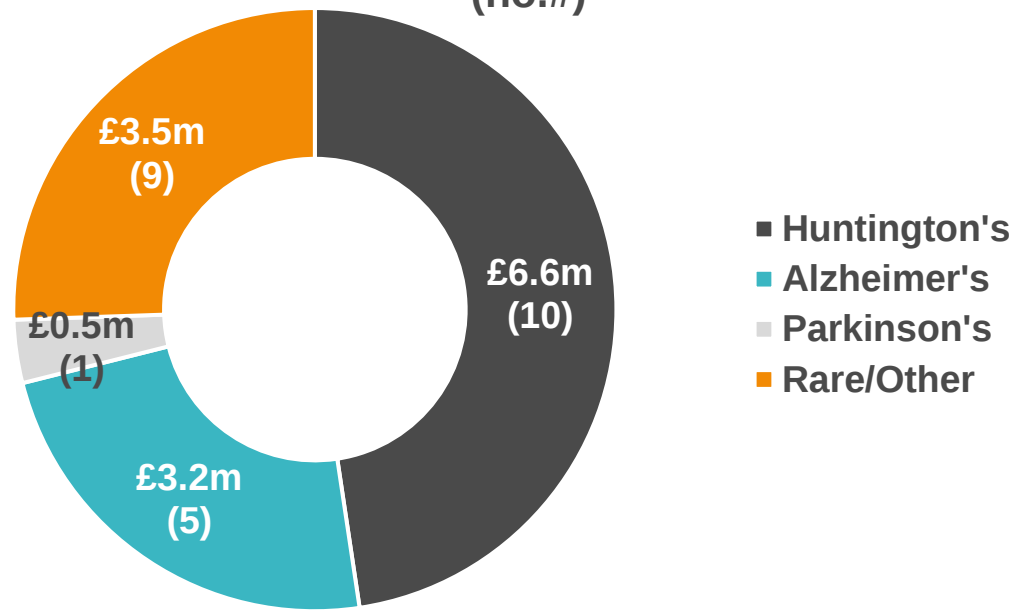


Pipeline within the order book*

25 projects - £m by clinical trial phase
(no.#)



25 projects - £m by therapeutic indication
(no.#)



*As at 30 September 2025

High number of phase I & II trials provide the “shots on goal”
for higher value, higher margin phase III trials

'Innovate Lead Scale'- targeting £10m revenue in medium term

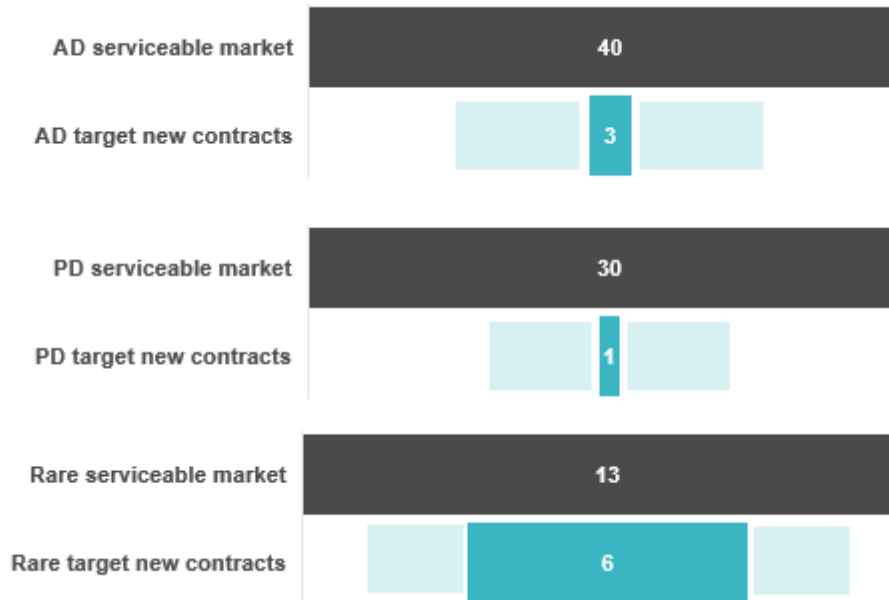
FY26 bookings expansion – transforming the order book

Expand market share

AD: target >£3m
contract wins

PD: target >£1m
contract wins

HD & rare: target
>£6m contract wins



Estimated* serviceable market

• **AD:** £40m

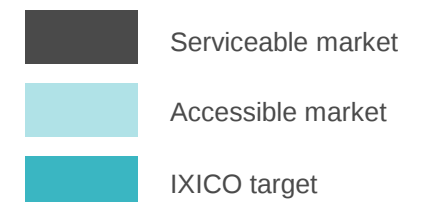
• **PD:** £30m

• **HD & rare:** £13m

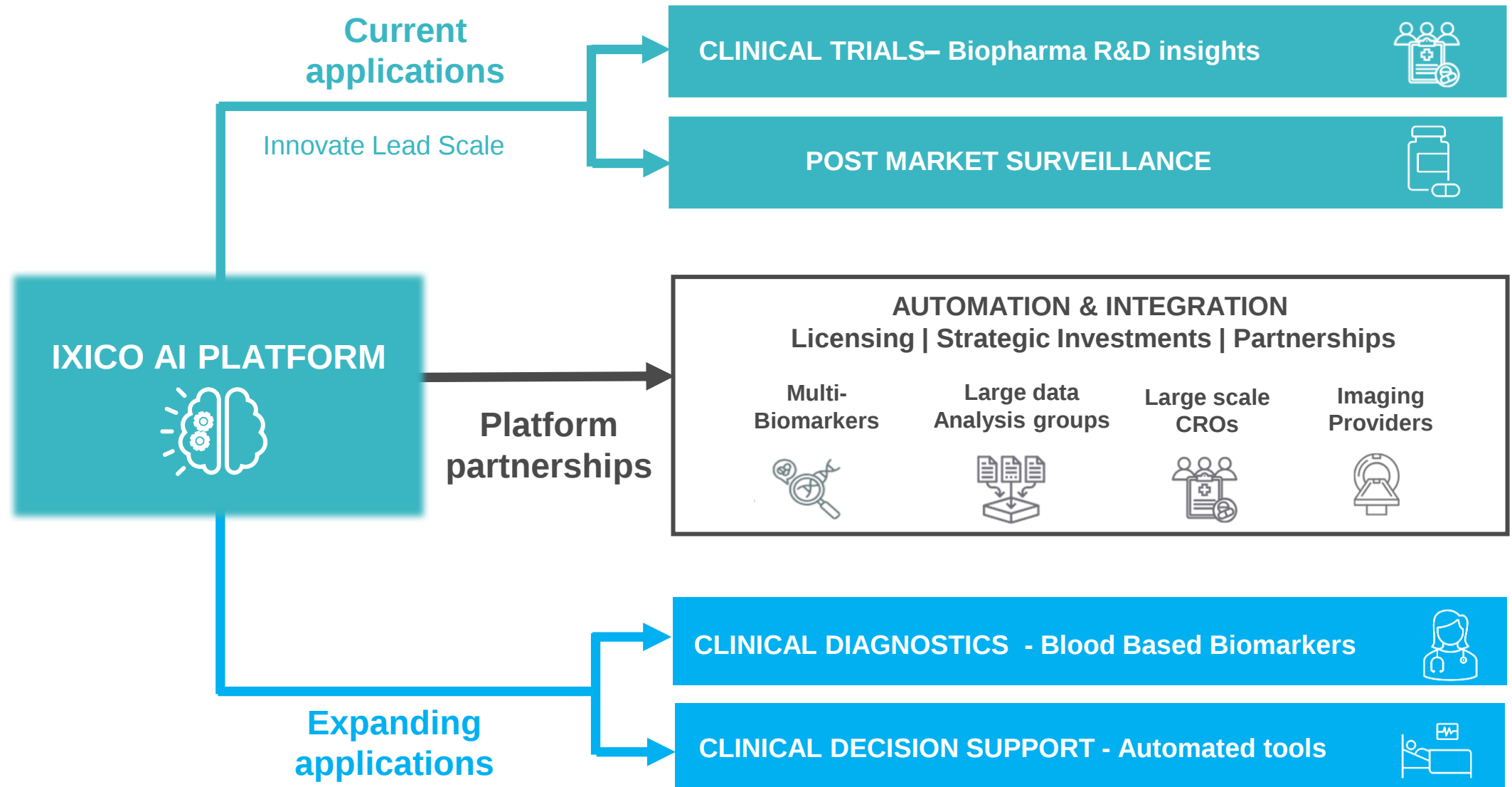
*Estimated by Mgmt. based on bottom-up review of clinical trial start ups over a 12–18-month period (Source: GlobalData)

Outcome

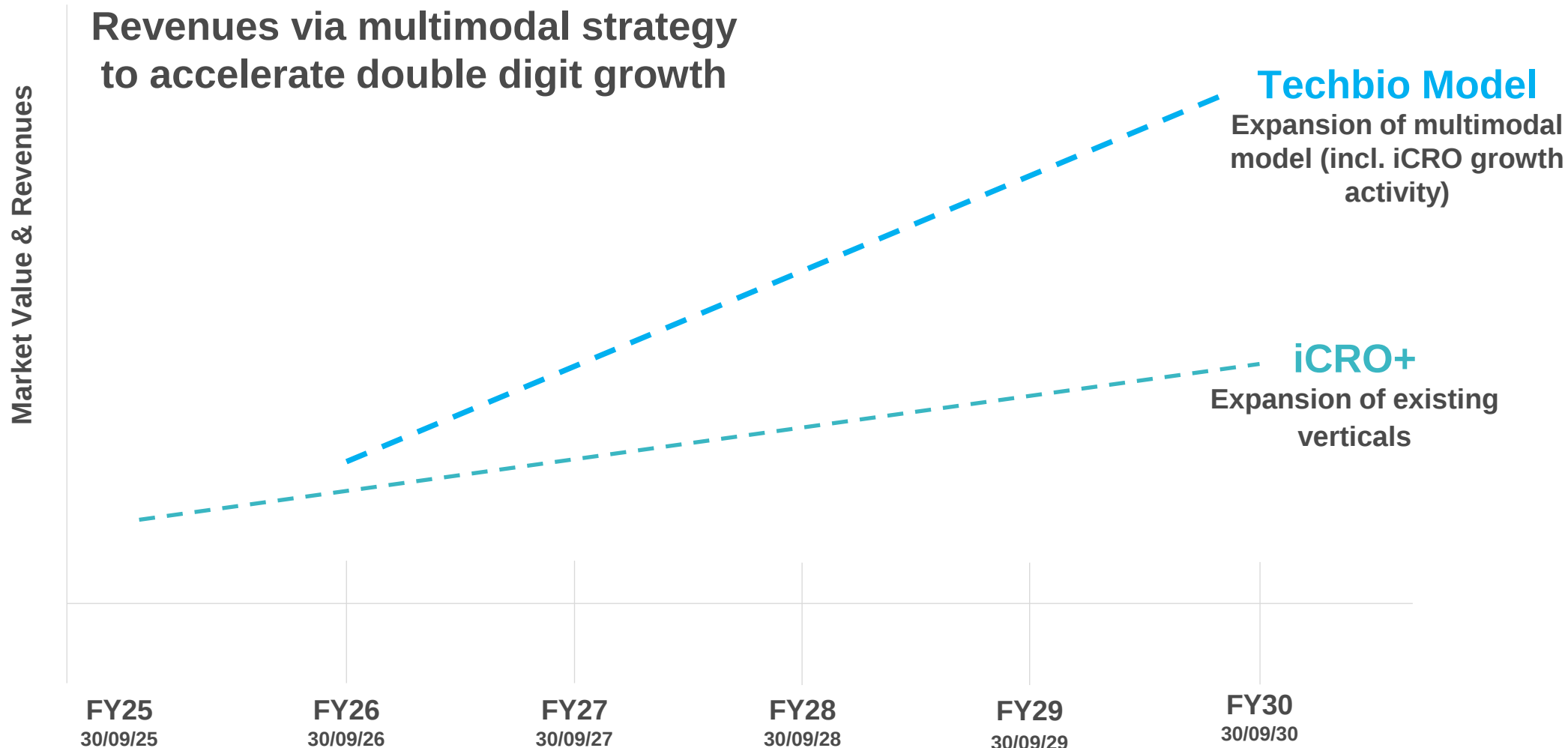
Revenue growth | Reduced losses | Increased order book



'Innovate Lead Scale' Strategy – New revenues streams



Leveraging IXI™ – Moving beyond £10m revenues



There is the potential to achieve more progress in CNS research over the
next 5 years than in the previous 50...

IXICO has spent the last 20 years building towards this moment and is poised for profitable growth...

...it is IXICO's technology that will drive this growth

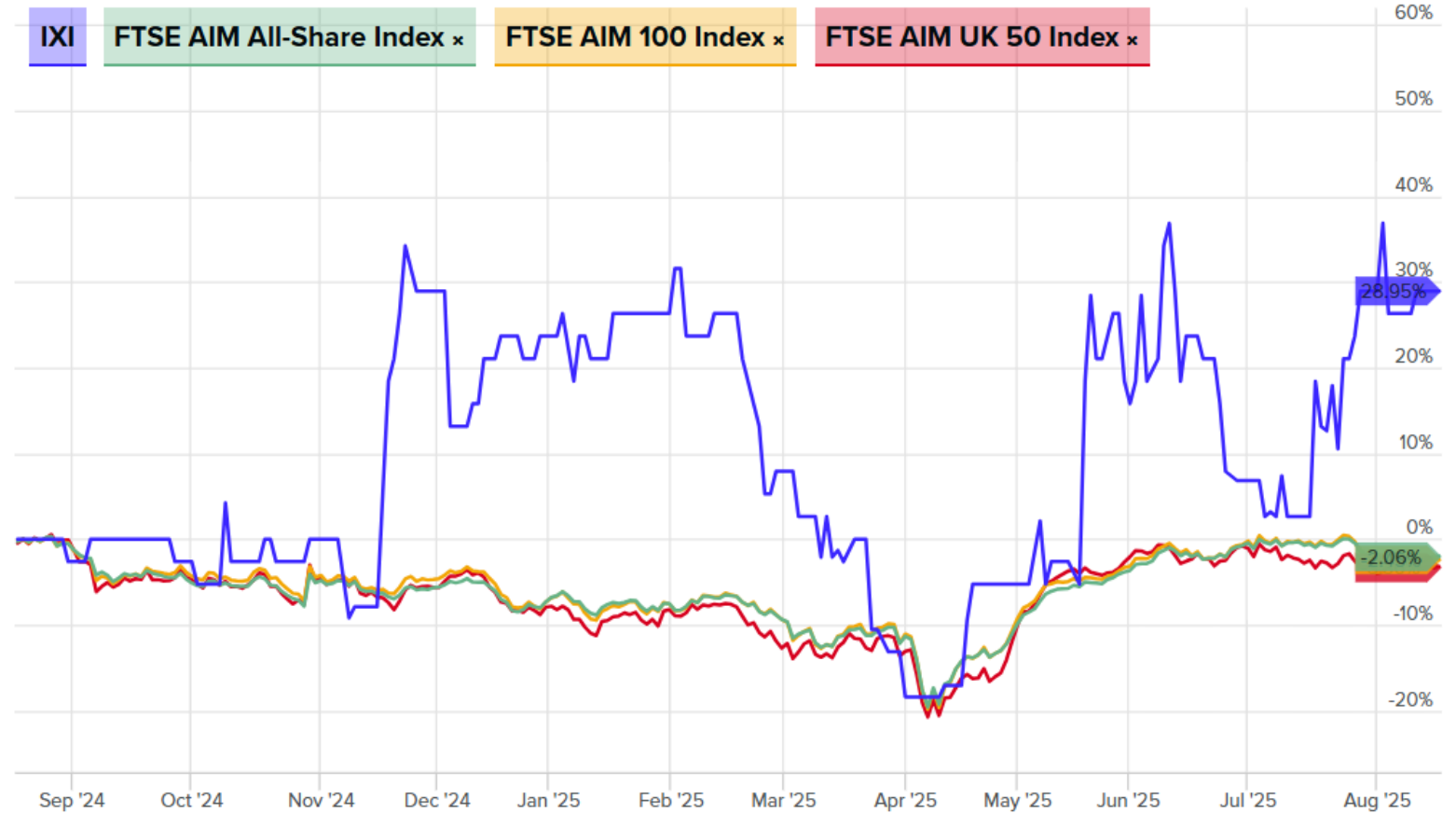
Why is this the right time for IXICO?



Growing revenues

Moving to profitability

Increasing value



SCIENCE

The neuroscience landscape & scientific roadmap

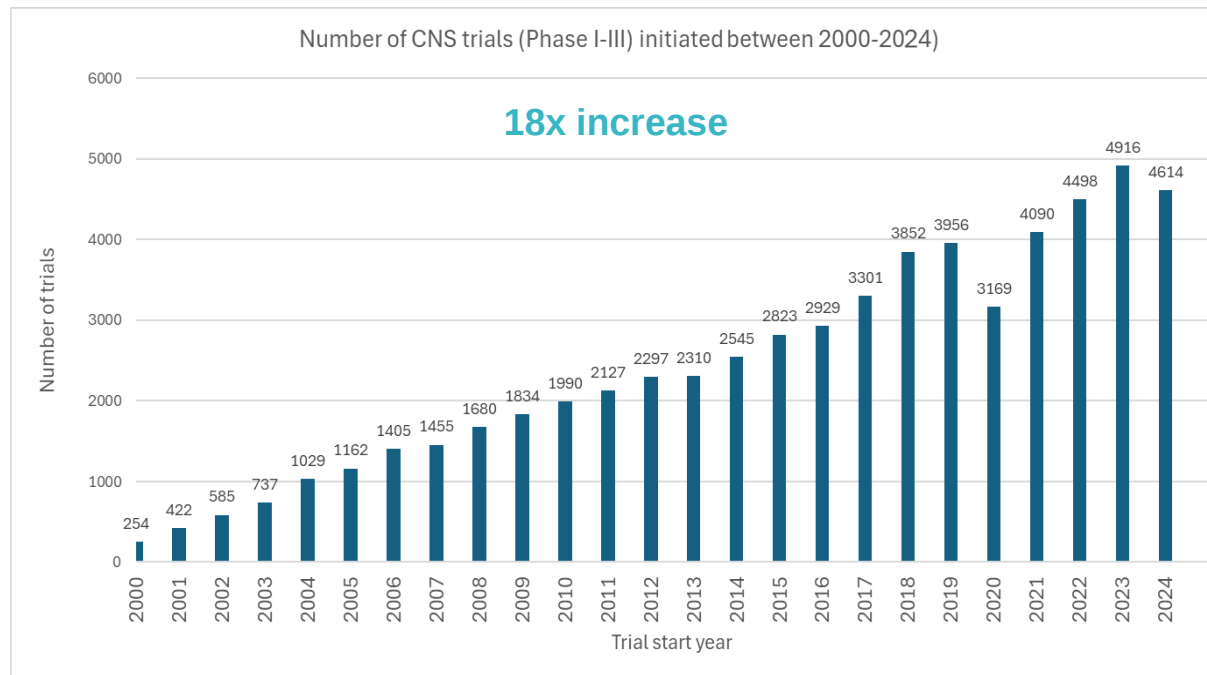
Robin Wolz, CSO/CMO



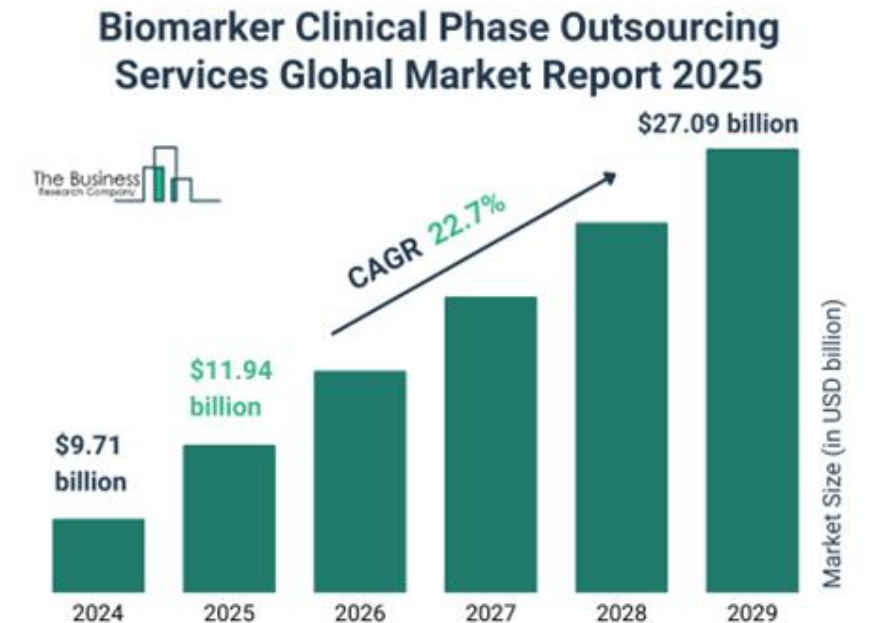
Neurology - progressing rapidly towards precision medicine



Significant momentum towards **biomarker use** across relevant therapeutic indications



GlobalData, 2025



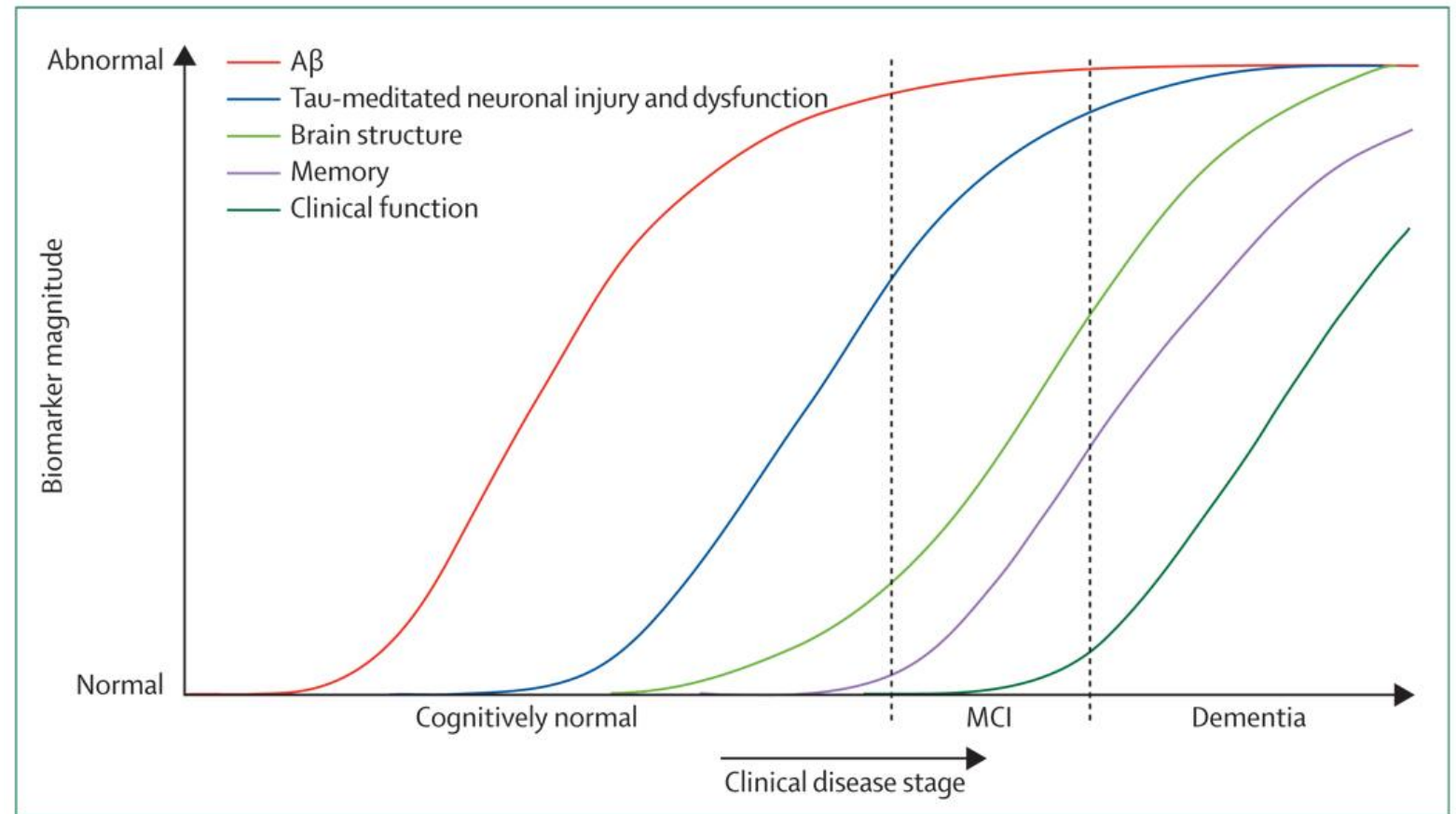
<https://www.thebusinessresearchcompany.com/market-insights/biomarker-clinical-phase-outsourcing-services-market-overview-2025>

Biomarker use momentum – Alzheimer's Disease



Biomarker use is **well established** in diagnostic criteria and trial designs

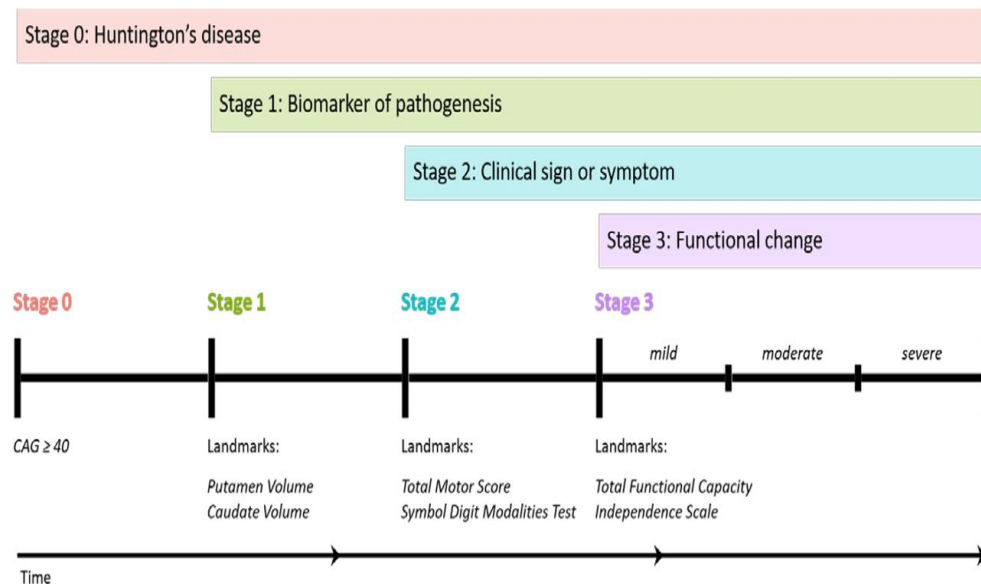
AD – “ATN” biomarker model (2010)



Jack et al, Hypothetical model of dynamic biomarkers of the Alzheimer's pathological cascade; Lancet Neurology, 9(1):119-28; 2010

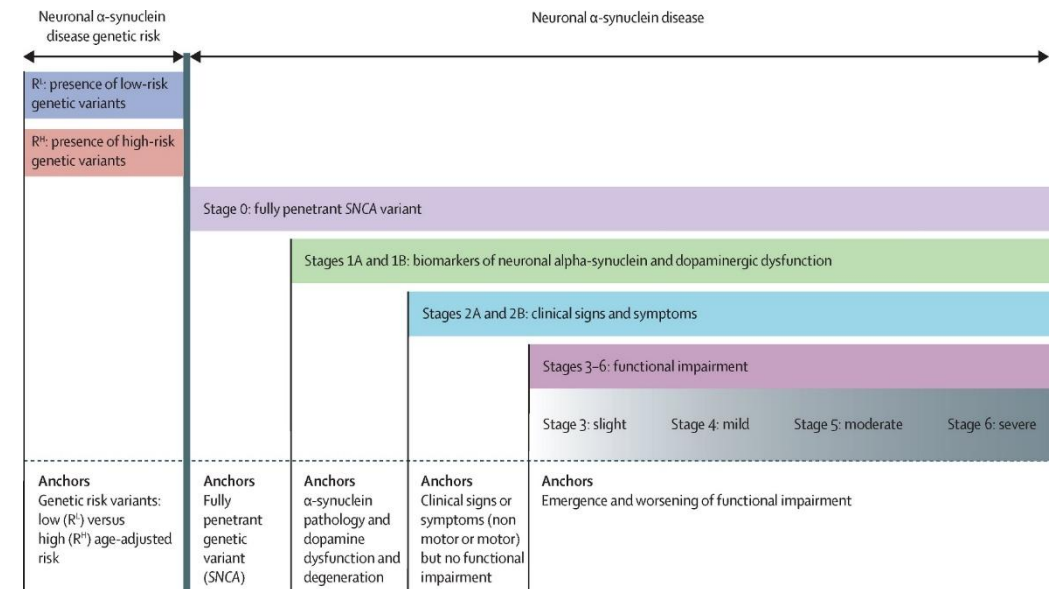
Using biomarkers to move from a one size fits all approach

HD: “HD-ISS” biomarker model (2022)



Tabrizi et al, A biological classification of Huntington's disease: the Integrated Staging System; Lancet Neurology, 21(7):632-44; 2022

PD: “NSD-ISS” biomarker model (2024)



Simuni et al, A biological definition of neuronal alpha-synuclein disease: towards an integrated staging system for research; Lancet Neurology, 23(2):178-90; 2024

Alzheimer's Disease – FDA approved therapy momentum



3 anti-amyloid disease modifying therapies now approved (Lilly, Biogen and Eisai)

138 strong drug development pipeline

GLP-1 receptor agonist potential

FDA's 2024 early AD draft guidance encourages biomarker use across trial stages

Reduction in amyloid beta plaques as measured by PET imaging is established as a surrogate endpoint in accelerated approvals

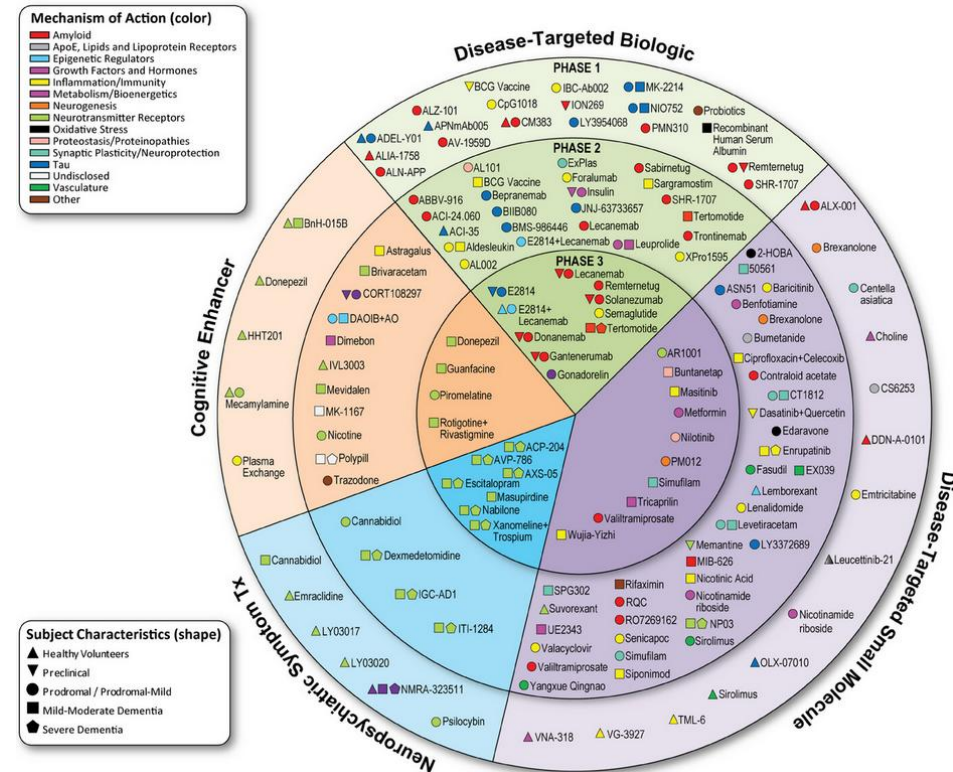
Received: 24 March 2025 | Revised: 16 April 2025 | Accepted: 17 April 2025
DOI: 10.1002/trc2.70098

REVIEW ARTICLE

Alzheimer's disease drug development pipeline: 2025

Jeffrey L. Cummings^{1,2} | Yadi Zhou³ | Garam Lee^{1,2} | Kate Zhong^{1,2} |
Jorge Fonseca⁴ | Amanda M. Leisgang-Osse^{1,2} | Feixiong Cheng^{3,5,6,7}

Alzheimer's & Dementia
Translational Research
& Clinical Interventions

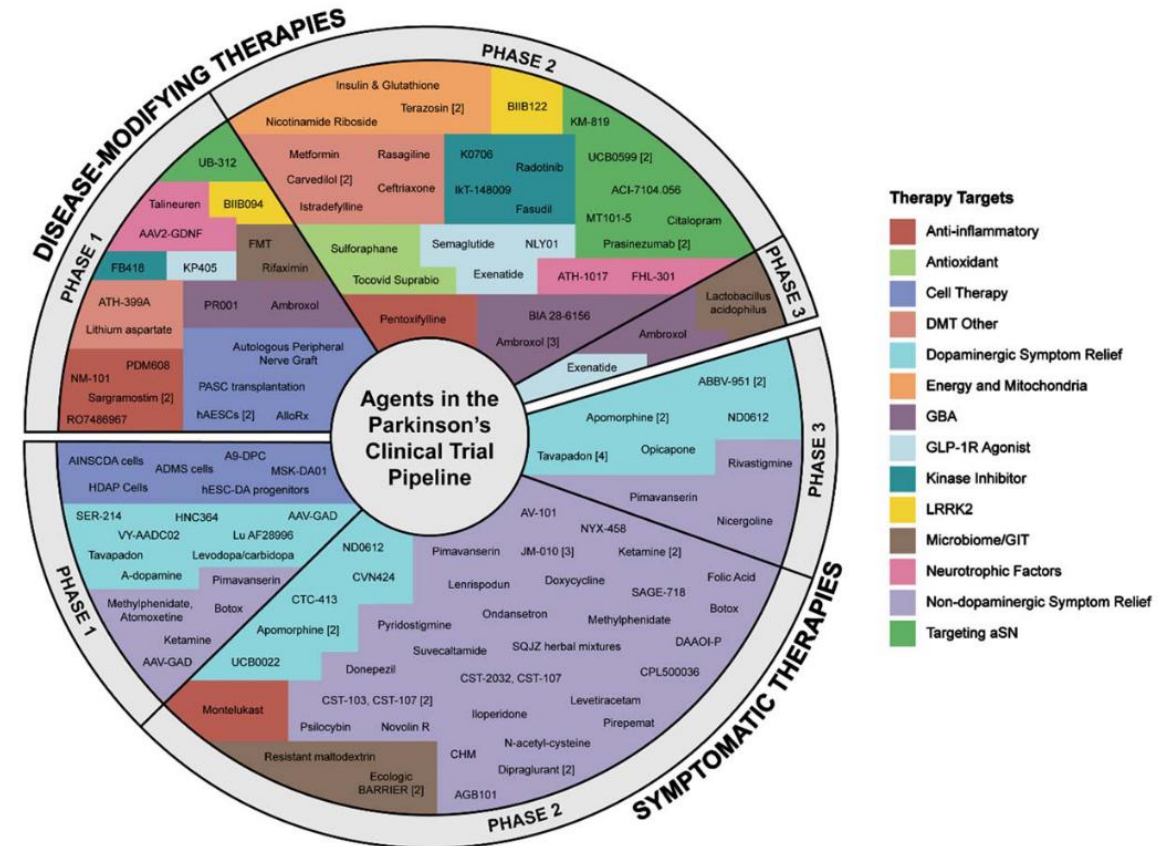


Moving towards **disease modifying therapies**

>130 drugs in clinical development

Cautious optimism as Roche enters Phase III

- Positive trend in clinical benefit and biomarker effect (neuromelanin MRI)



Huntington's Disease – treatment breakthroughs



uniQure gene therapy slows disease

Novartis \$2.9bn licensing agreement with **PTC Therapeutics**

Wave drug entering registrational trial

IXICO-led HD-IH consortium
defining implementation of imaging
biomarkers for clinical trials

CNN Health

HEALTH • 4 MIN READ

Experimental gene therapy found to slow Huntington's disease progression, company says

SEP 24, 2025

By Jacqueline Howard

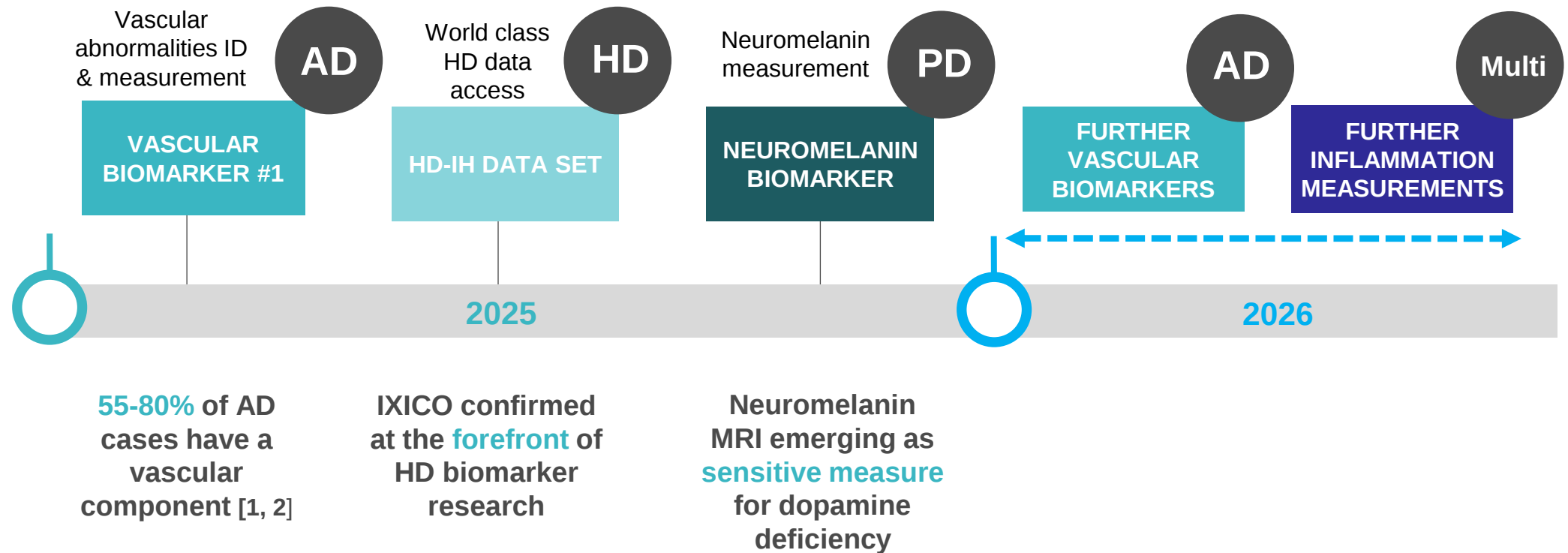


UniQure said it plans to submit its data on the new therapy to the US Food and Drug Administration in the first quarter of 2026. (Kristoffer Tripplaar/Sipa/AP)



An experimental gene therapy was found to slow the progression of Huntington's disease in a **"pivotal" Phase 1/2 study**, according to drugmaker uniQure, marking a major step toward a potential first genetic treatment for the condition.

IXICO scientific roadmap – pioneering biomarkers



[1] <https://bmcmmedicine.biomedcentral.com/articles/10.1186/s12916-014-0206-2?>

[2] <https://pmc.ncbi.nlm.nih.gov/articles/PMC9668605/>

AD - Establishing vascular MRI standards on IXI™



STRIVE-2 Standards

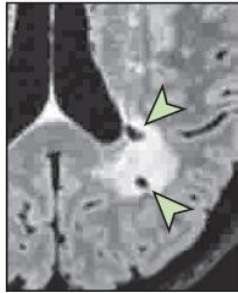
LANDMARK PAPER* - Neuroimaging standards for research into small vessel disease—advances since 2013*

* Lancet Neurology 2023; 22:602-18 May 23, 2023

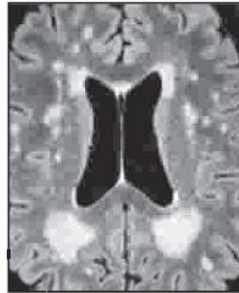
Recent small subcortical infarct



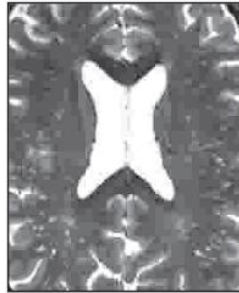
Lacune



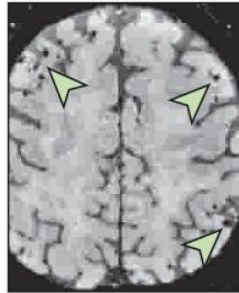
White matter hyperintensity



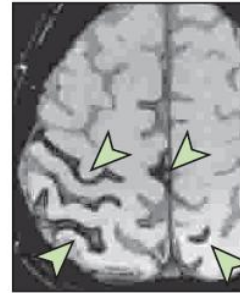
Perivascular space



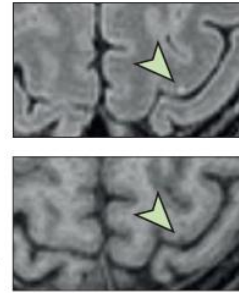
Cerebral microbleed



Cortical superficial siderosis



Cortical cerebral microinfarct



New MRI techniques

IXI™ Platform

Expert



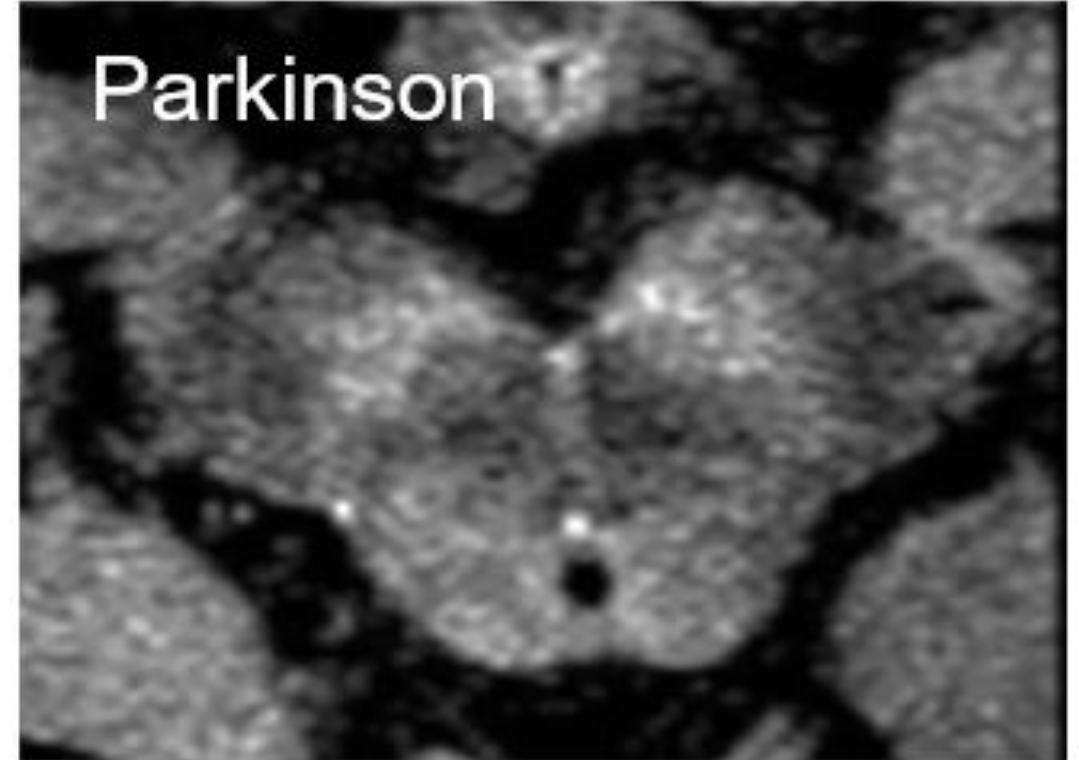
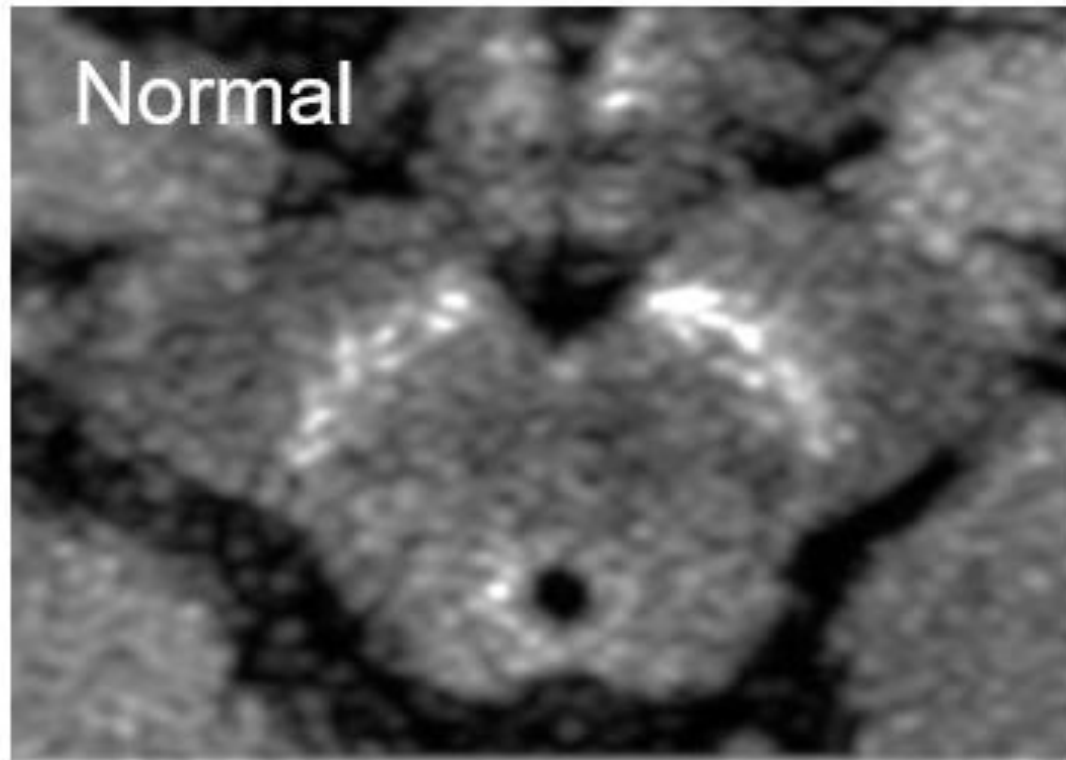
Automated



On IXI™ run on AD trials

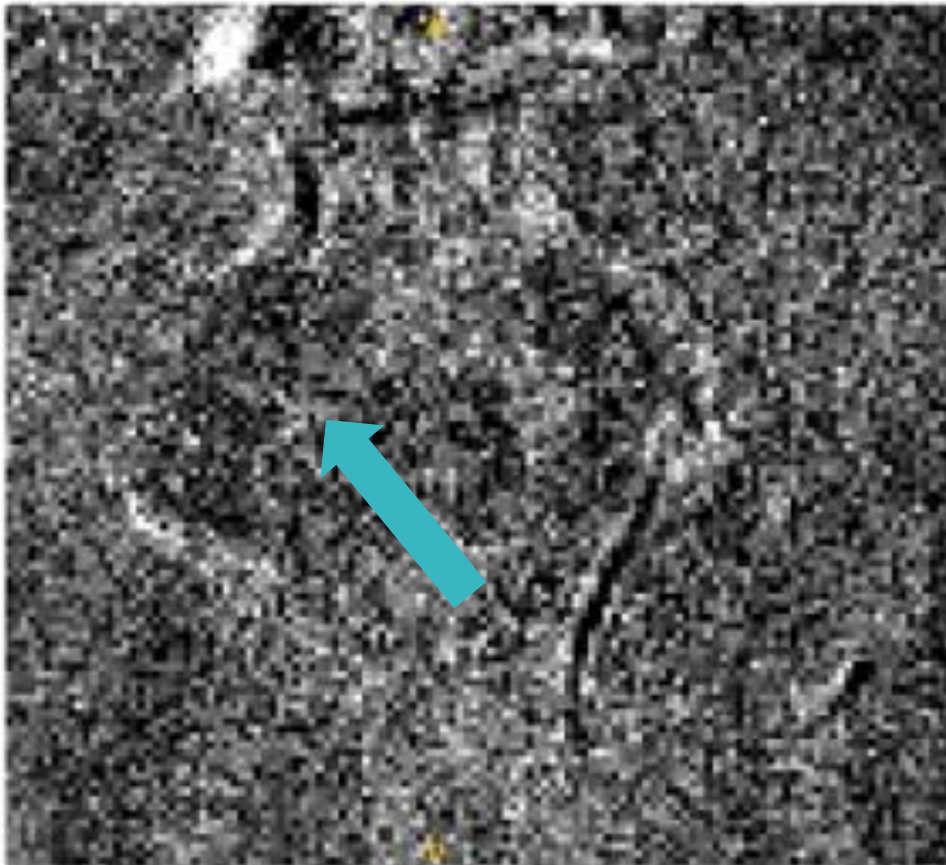
Committed on IXICO roadmap

PD - Measuring neuromelanin loss is important

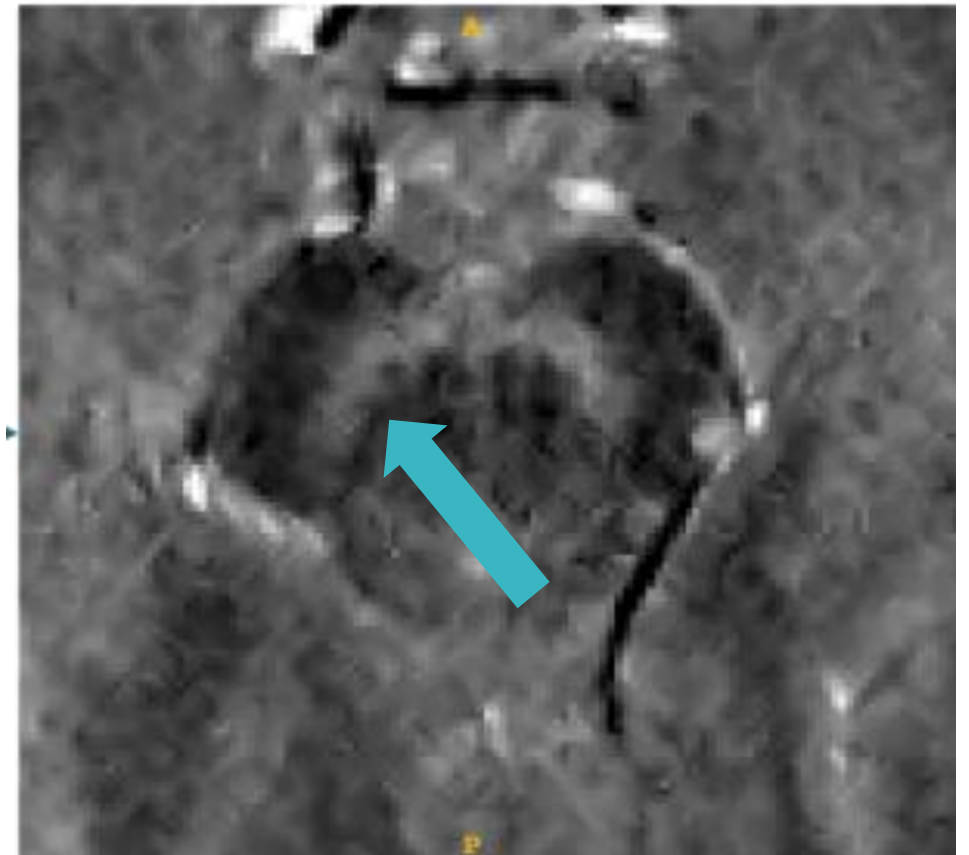


PD - IXICO accurately measures neuromelanin loss

Image before IXICO processing



IXICO-processed Image



IXICO at the forefront of precision medicine in neurological disease



Significant momentum in key IXICO therapeutic indications

IXICO's biomarker progress is well suited to **better define, diagnose and treat disease**

IXI™ and forthcoming **scientific Platform products** are well positioned to support a new wave of biomarker guided drug development

FIRESIDE CHAT

Trends in the treatment of Alzheimer's disease

Prof. Mike Weiner, UCSF & founder/principal investigator Alzheimer's Disease
Neuroimaging Initiative

Robin Wolz, CSO/CMO



Q&A



BREAK

The IXICO Capital Markets Day will **restart at 15:35 GMT**



FIRESIDE CHAT

The pharmaceutical view

Johannes Streffer, SVP Global Clinical Development, Lundbeck

Bram Goorden, CEO



TECHNOLOGY

The IXI™ Platform & technology roadmap

Mark Austin, CTO



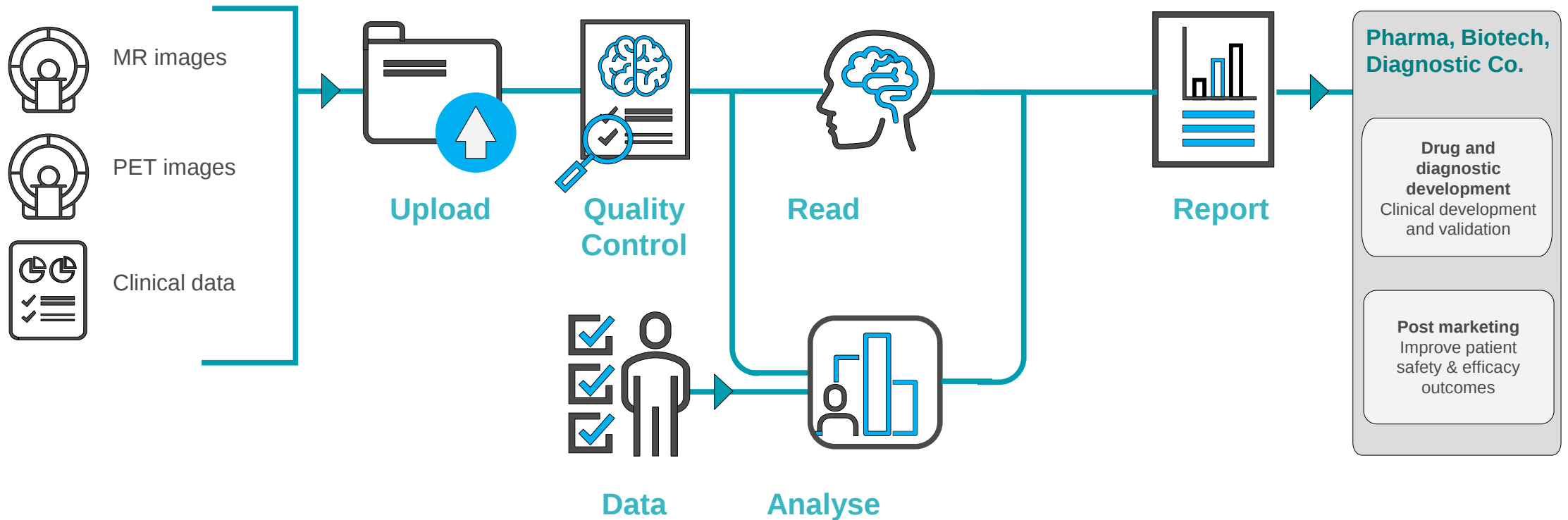
IXI™ an AI-enabled platform for precision medicine



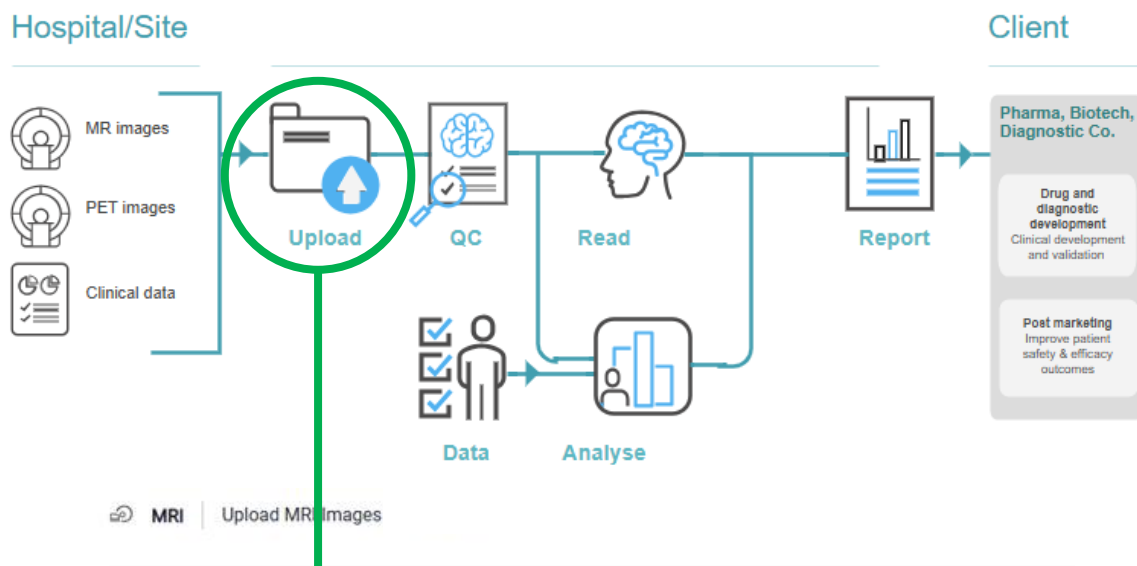
Hospital/Site

Standardised capture, analysis and reporting
of regulatory compliant clinical data

Client



IXI™ - data selection and acquisition



MRI | Upload MRI Images

Sequences detected

Study instance ID: 1.2.276.0.7230010.3.1.2.8323329.17491.1733225352.756770



Sequence: **Unmapped** Series description: 3D T1W Series number: 6
Series instance ID: 1.2.276.0.7230010.3.1.3.8323329.17498.1733225352.896655
File count: 176



Sequence: **Unmapped** Series description: dMRI_SS Series number: 10
Series instance ID: 1.2.276.0.7230010.3.1.3.8323329.19714.1733225470.607115
File count: 31



Sequence: **Unmapped** Series description: T2W Series number: 9
Series instance ID: 1.2.276.0.7230010.3.1.3.8323329.18916.1733225434.926611
File count: 32

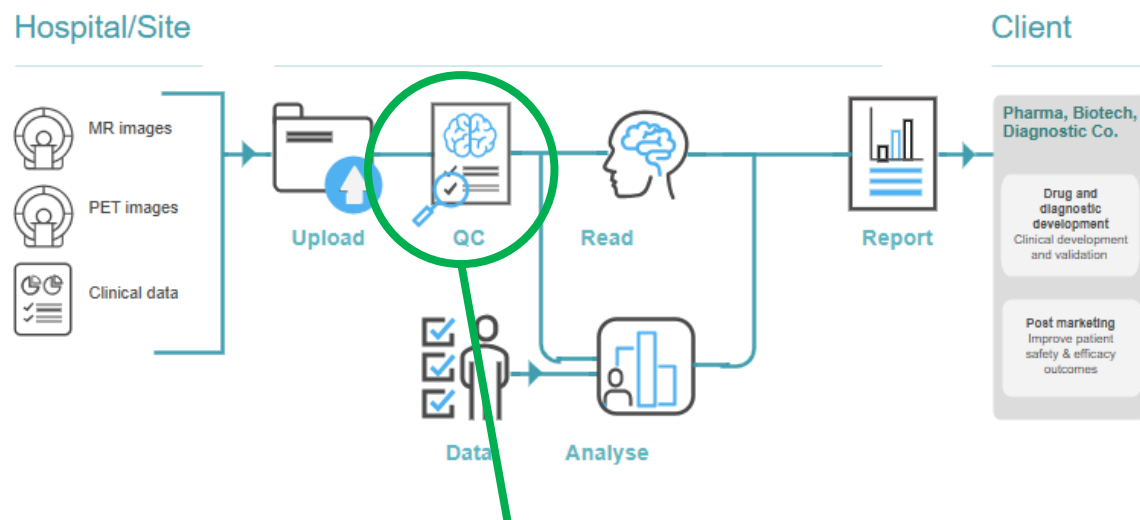
PURPOSE

Secure, web-based capture of data across thousands of sites into the IXI™ Platform.

BENEFIT

- No local installation
- Rapid qualification
- Right data first time
- Patient privacy guaranteed

IXI™ - high quality image capture

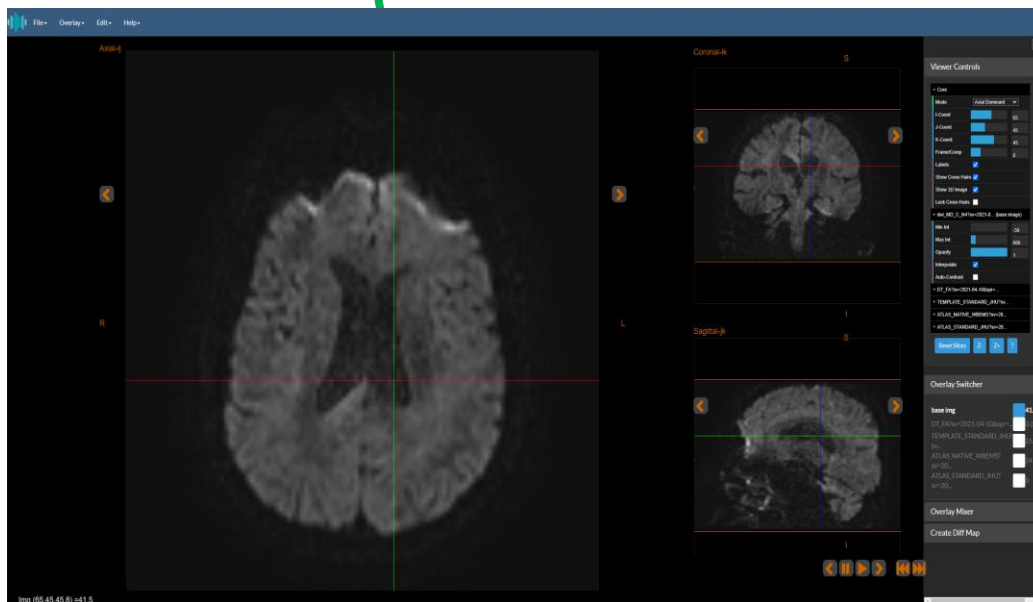


PURPOSE

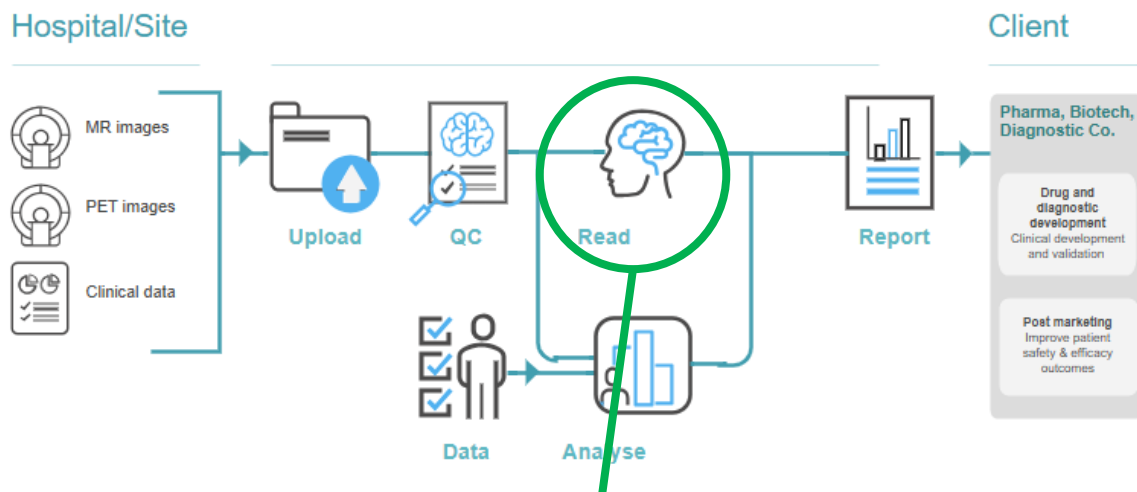
3D & 4D data visualization to ensure quality control supported by automated metadata checks

BENEFIT

- Fast turnaround of high-quality data
- High accuracy & reproducibility
- Direct feedback scanner sites
- Patient participation optimization



IXI™ - image reading



**Prof. Frederik Barkhof, UCL,
VUMC & IXICO SAB**

PURPOSE

Flexible radiology read dashboard

BENEFIT

- Dashboard of high-quality prequalified scans
- Available anytime anywhere
- Enables rapid image reading turnaround

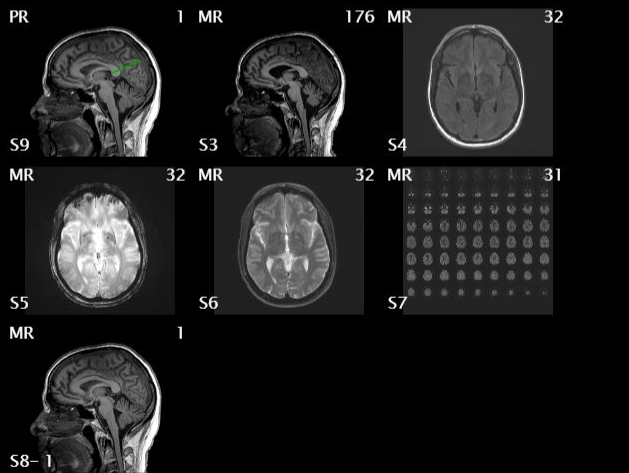
Exam List

Modality: All
Description:
Accession#:
Non-DICOM Content:

3 out of 3 Sort By Newest

31-Oct-2019 1:05:51 PM
MR,PR
Screening
Acc: IXICO_04692513

06-Oct-2020 4:22:06 PM
MR,PR
Week48
Acc: IXICO_51087492



31-Oct-2019 1:05:51 PM
MR
Screening

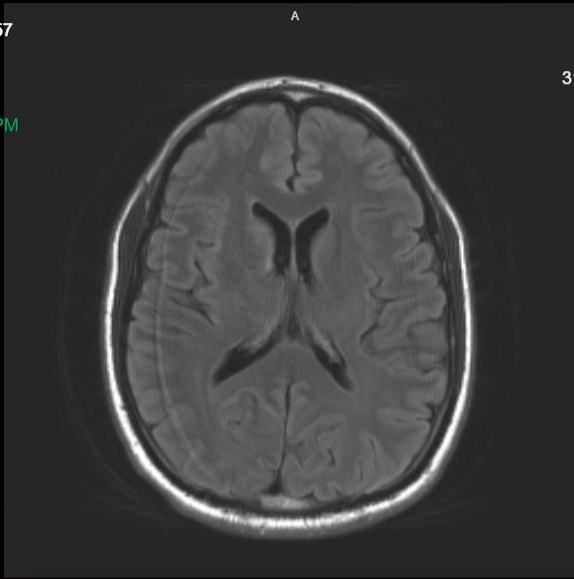
31-Oct-2019 1:05:51 PM
Screening



001-0057, IXICO_TEST_001-0057
M 01-Jul-1962
Zoom Factor: 2.24

[PRIMARY]
31-Oct-2019 1:05:51 PM

T2 FLAIR
Screening



001-0057, IXICO_TEST_001-0057
M 01-Jul-1962
Zoom Factor: 2.24
Series 4 Image 18
31-Oct-2019 1:30:55 PM
2D SEIR IR
TR:10,000 TE:105

FOV: 240 3D T1W
HFS 256x256 Screening
5 @ -9.28
WW: 1,595 WL: 562

001-0057, IXICO_TEST_001-0057
M 01-Jul-1962
Zoom Factor: 2.24

[PRIMARY]
31-Oct-2019 1:05:51 PM

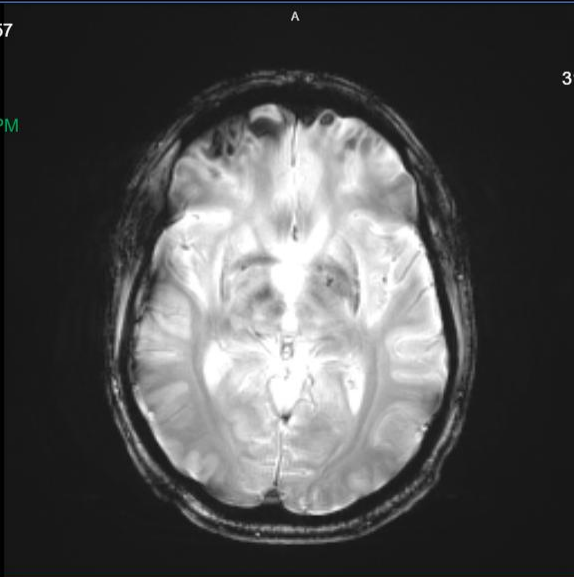


Series 3 Image 92
31-Oct-2019 1:24:02 PM
3D GRIR IR
TR:2,300 TE:2.93

001-0057, IXICO_TEST_001-0057
M 01-Jul-1962
Zoom Factor: 2.24

[PRIMARY]
31-Oct-2019 1:05:51 PM

T2 STAR
Screening

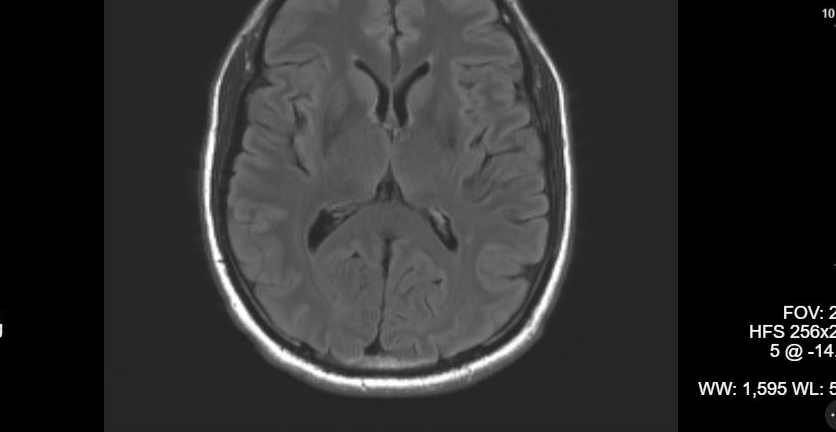


001-0057, IXICO_TEST_001-0057
M 01-Jul-1962
Zoom Factor: 2.24
Series 5 Image 15
31-Oct-2019 1:35:02 PM
2D GR
TR:650 TE:20

FOV: 240
HFS 256x256
5 @ -24.28
WW: 717 WL: 302

001-0057, IXICO_TEST_001-0057
M 01-Jul-1962
Zoom Factor: 2.24

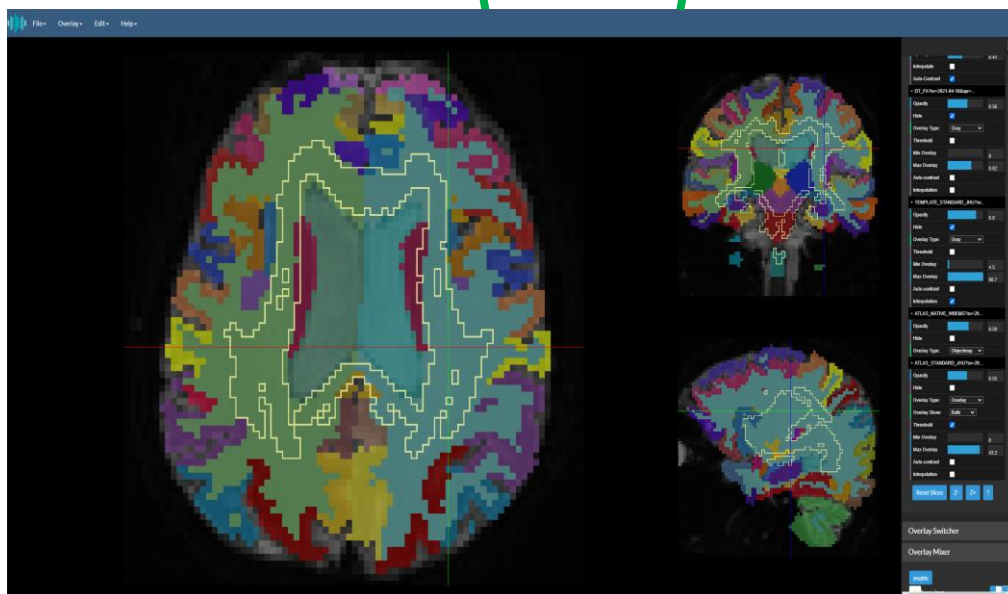
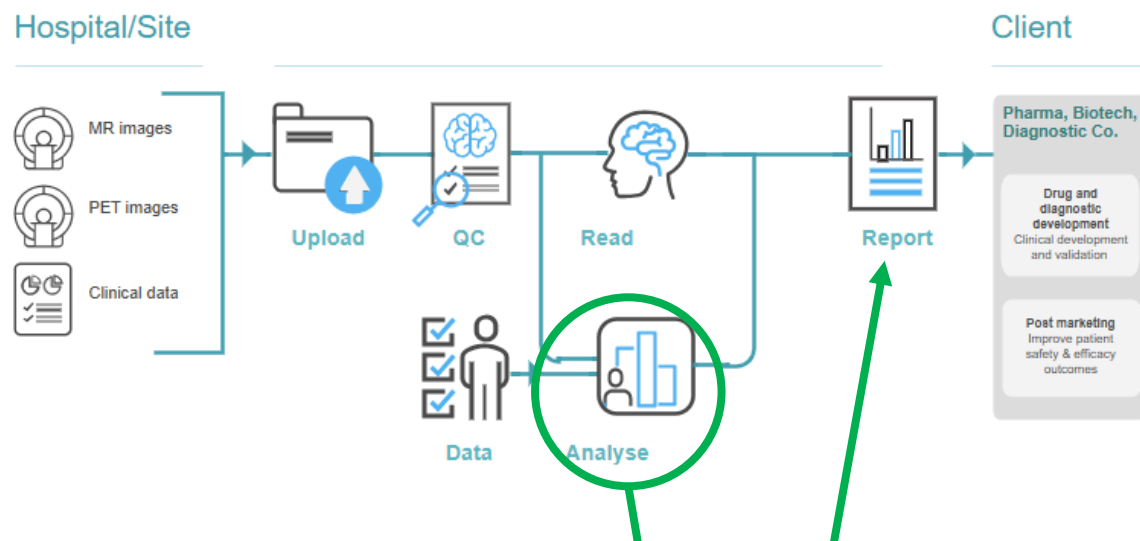
[PRIMARY]
31-Oct-2019 1:05:51 PM



Series 4 Image 17
31-Oct-2019 1:29:35 PM
2D SEIR IR
TR:10,000 TE:105

FOV: 240
HFS 256x256
5 @ -14.28
WW: 1,595 WL: 562

IXI™ - advanced AI analytics



PURPOSE

AI analysis to generate precision disease insights at scale from complex data

BENEFIT

- Turning science into products
- Integrated dashboard for visual review
- Informs critical safety/efficacy decisions
- Report/Review/Transfer Insights

IXI™ - imaging capability

Volumetric MRI – Measures neurodegeneration across >140 regions to track **disease modifying** drug effects

Advanced MRI – Assesses white-matter integrity and brain network activity to detect early, **subtle changes** in brain function.

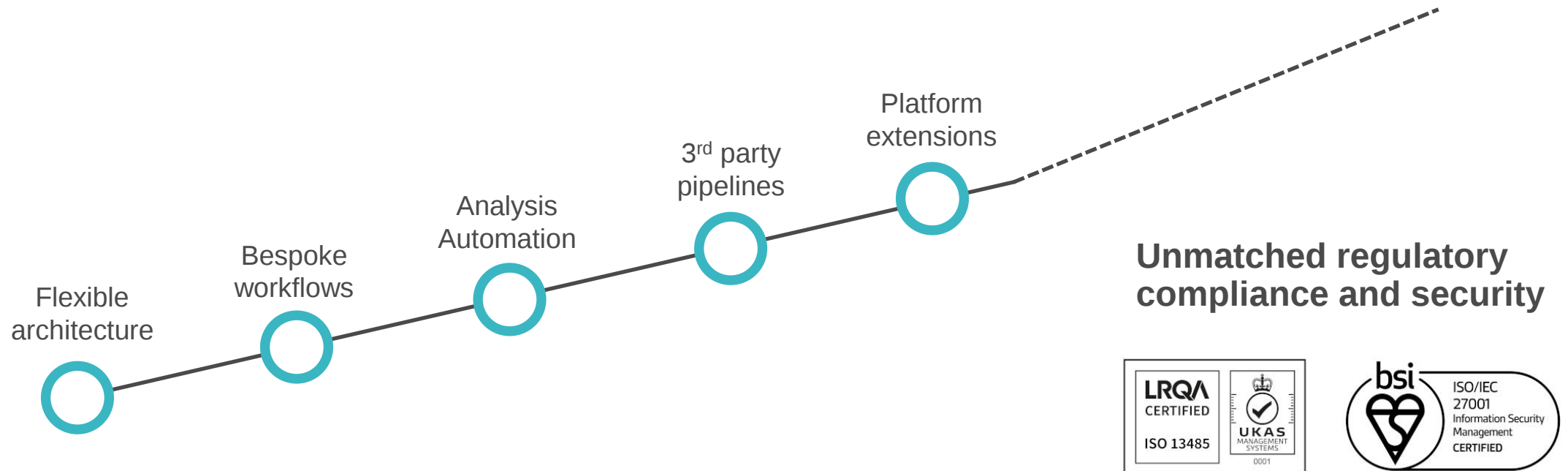
PET - Visualizes amyloid and tau protein accumulation to confirm drug target engagement and **monitor disease biology** in Alzheimer's.



IXI™ - engineered for scale



Powerful platform foundation built for flexibility, scale and expansion



IXI™ - Platform expansion



Enabling a UK innovator to advance its global impact in precision healthcare.

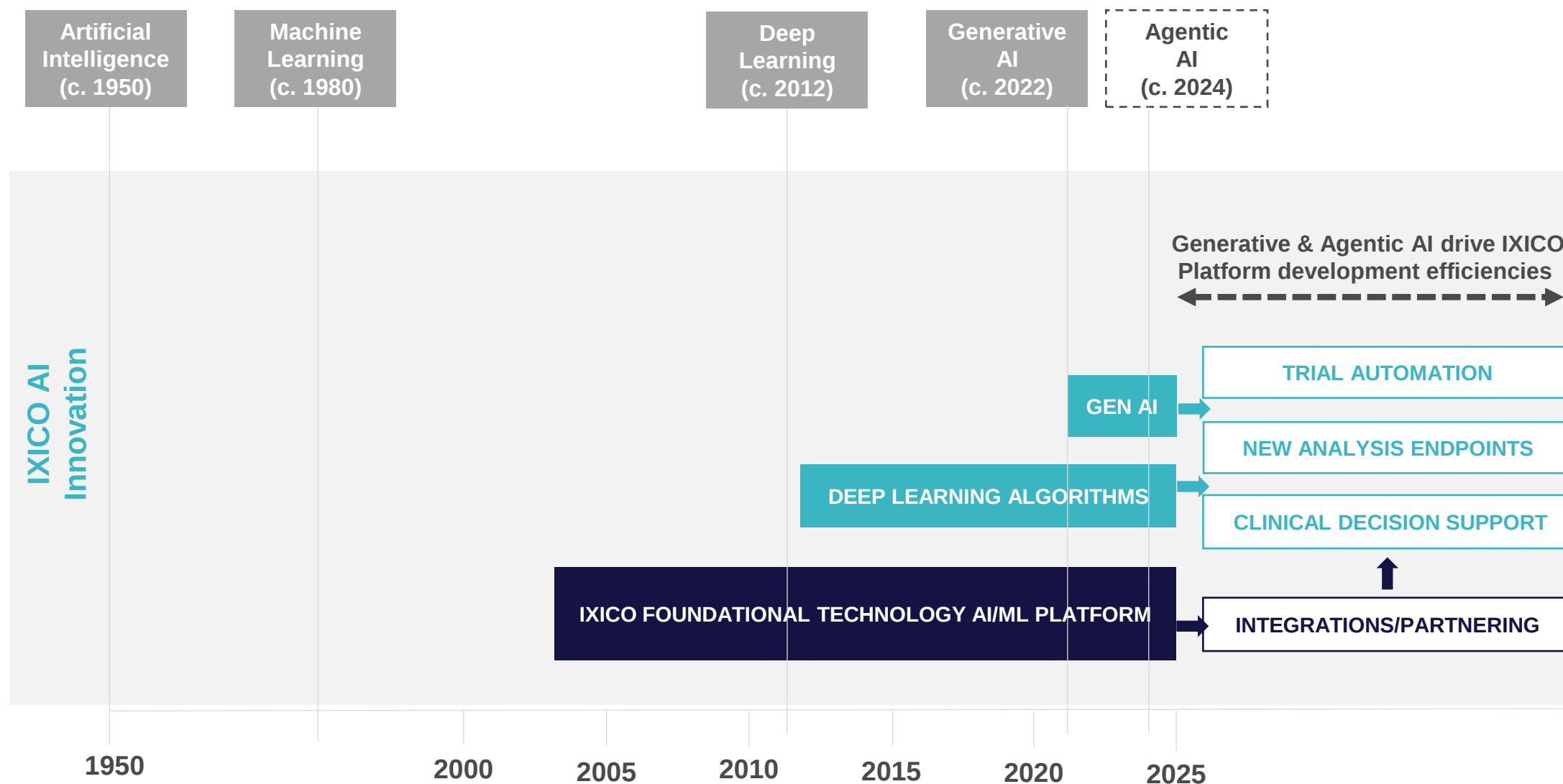


Agility

Extensibility

>AI

IXI™ - mastering AI for impact



Q&A



CLOSING COMMENTS

Bram Goorden, CEO

Julian Morse, CEO - Cavendish

