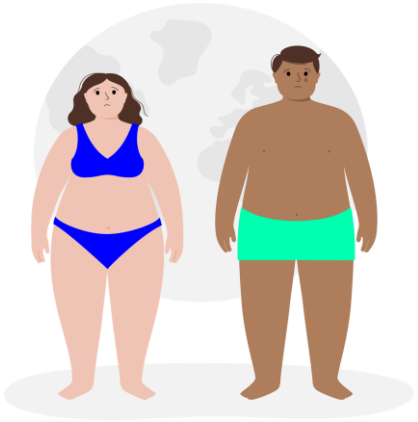


Elibio®: The digital liver biopsy

A non-invasive, painless device for fast and accurate MASH diagnosis – performed seamlessly during a standard MRI.

MASH: A global health issue



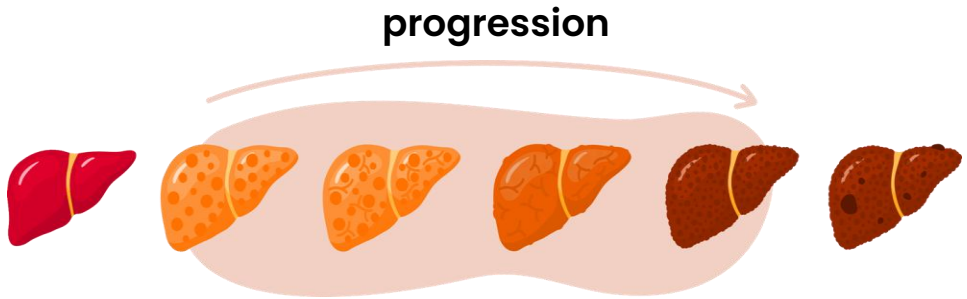
Obesity-related Chronic Liver Disease (MASH)



25%

155 B$ Annual Healthcare Costs (US+EU)

…A silent disease that progresses without symptoms until cirrhosis or cancer

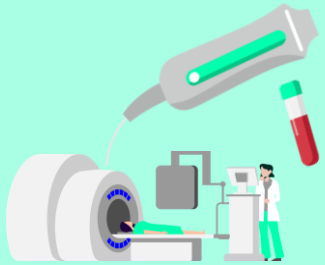


The complex diagnosis of 60% of patients

Traditional diagnostic methods are not specific enough and could lead to a final biopsy

Examens

Blood tests
Elastometry
Standard MRI



Limits

Cannot be used alone to establish a diagnosis
Insufficient performance, ultimately leading to biopsy

Biopsy, the gold standard for diagnosing MASH



Gold Standard

Invasive
Expensive
Unsuitable for monitoring
Carried out late

The cost of biopsy: €1,500 in Europe, $5,000 in the US.

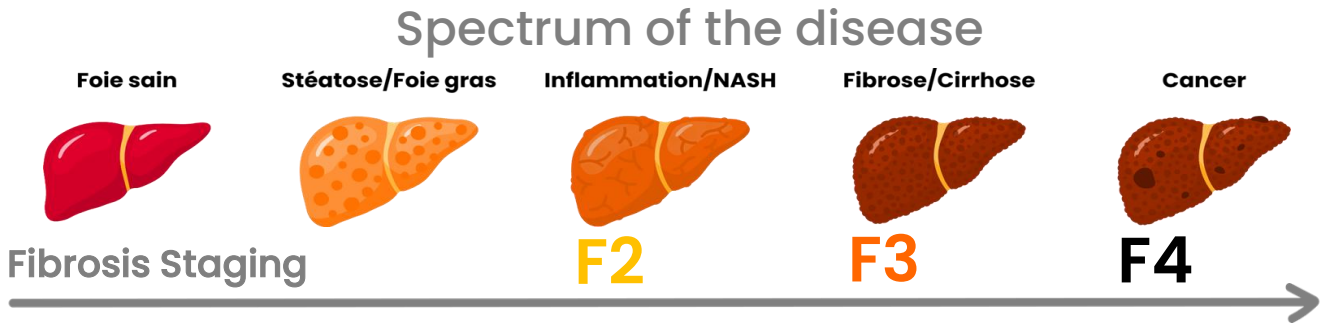
A momentum : A New Therapeutic Era

This is a key moment for patients: a treatment is finally available for those at stage F2 fibrosis, reinforcing the need for accurate diagnosis

Madrigal Pharmaceuticals

Marketed since March 2024

Available in Europe in 2025





The need for a new reliable and non-invasive method to:

- Identify eligible patients
- Monitor treatments

Imaging methods, particularly MRI, are favored by the medical community

Our solution

Elibio®
Digital liver biopsy

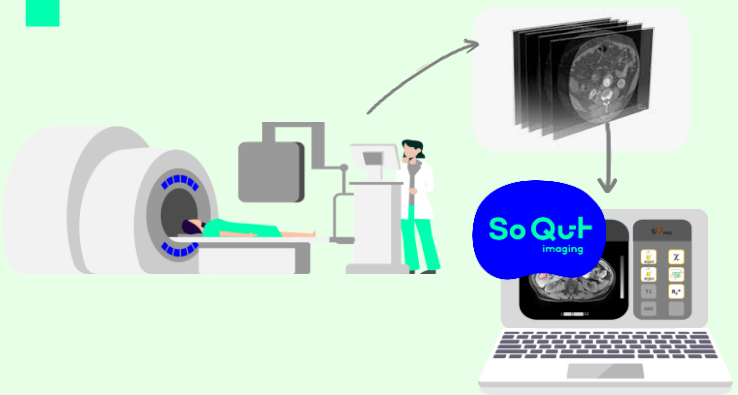
MRI images analysis software to **diagnose MASH at early stage**

DEEPTECH	2 PATENTS Inserm	WORKING PROTOTYPE (TRL6)	SCIENTIFIC PUBLICATIONs

Smooth integration in the radiology workflow

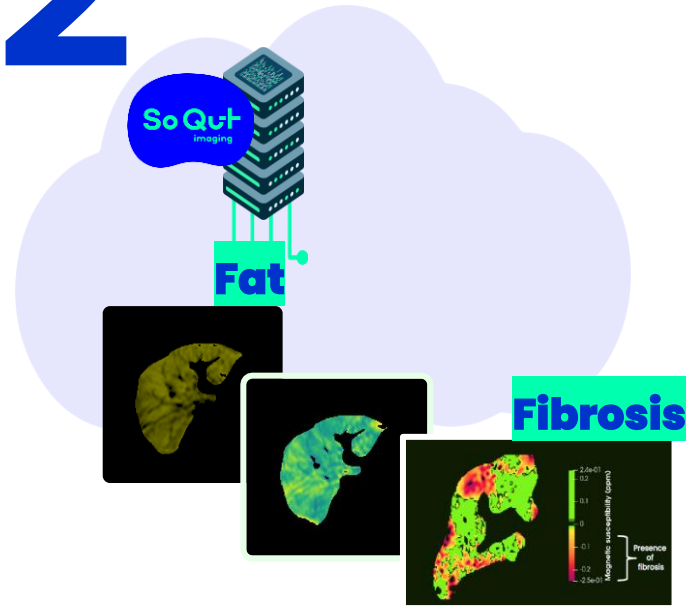
Elibio® is an innovative diagnostic tool designed for radiologists and prescribers, allowing patient stratification by generating and analyzing data obtained during a conventional MRI

1 Acquisition and data transfert



20s

2 Data processing and report generation



3 Analysis



5mins

A dynamic global market

Two target market segments for the commercialization of Elibio®

1 Daily clinic routine:
Experts Centers
& hospitals

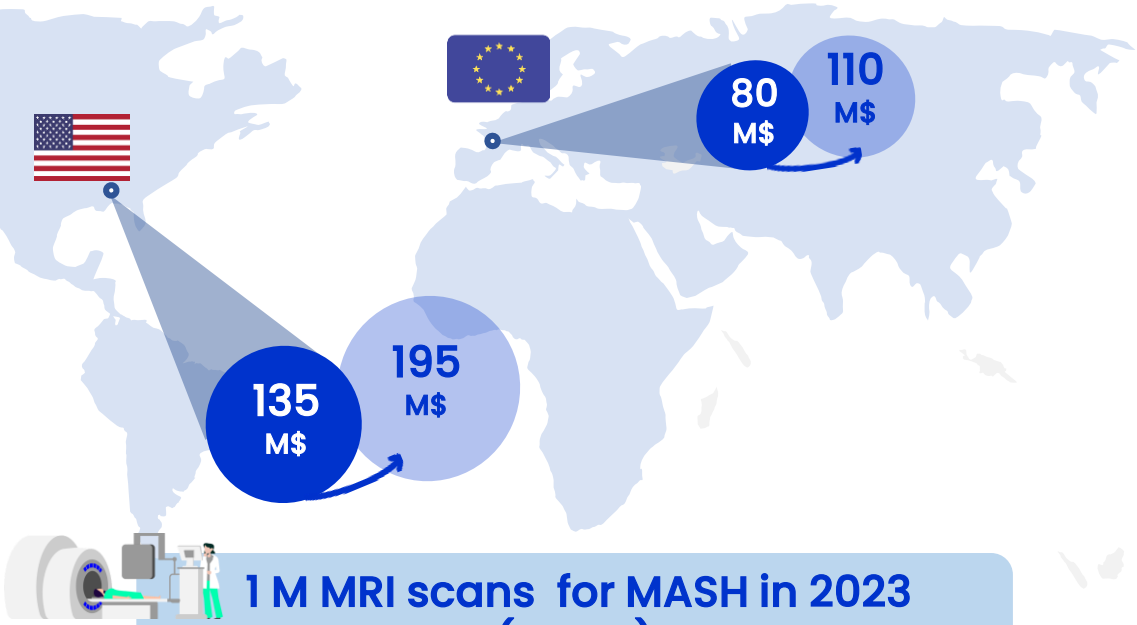
Pay per scan

Licencing

2 Pharmaceutical services for clinical trials:
CROs
Pharmaceutical companies

Pay per scan

Annual Addressable Market – Projection 2026 & 2032



1 M MRI scans for MASH in 2023 (OECD)

MRI fleet 6% annual growth

The market access strategy to anchor the device in clinical routine relies on the KOL network

1 **KOL NETWORKING**

- Radiologists & hepatologists
- Scientific collaborations
- Advocacy
- Early adopters

2 **DISTRIBUTION**

- Direct sales to KOLs and partner centers
- Installation by MRI/PACS manufacturers and distributors
- Market place

2 **PHARMA & CRO**

- Services for clinical studies

3 **INSURANCE & SOCIAL SECURITY**

- Care covered by the healthcare system

2027



13 centers

2028



36 centers

2029



76 centers

2030



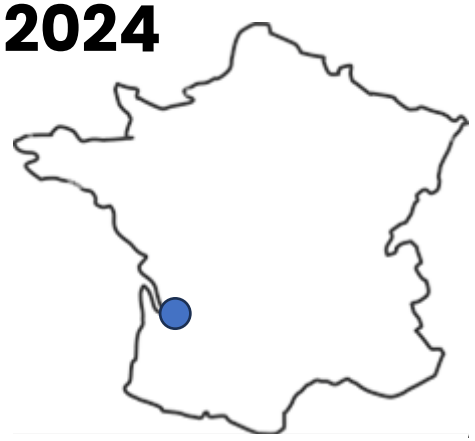
190 centers

Elibio is the only simple and effective digital biopsy

	SIMPLICITY & COST	USE CASE		PERFORMANCE
		CLINICAL	SERVICE PHARMA	
RESOUNDANT 2012	−	+	+	++
Perspectum 2012	−	−	+	+
SoQut imaging 2021	++	+	+	++

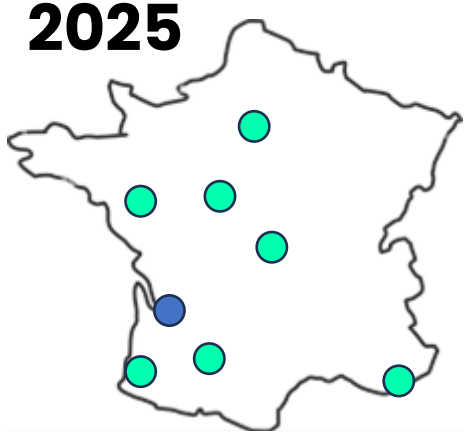
Clinical collaborations: drivers of development

2024



1 study
Clinical

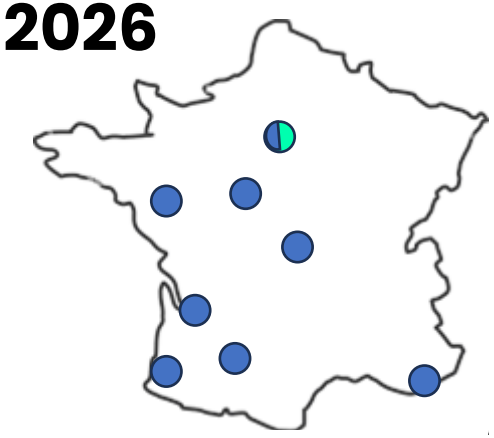
2025

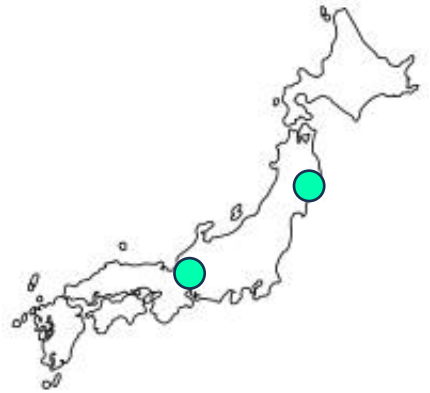


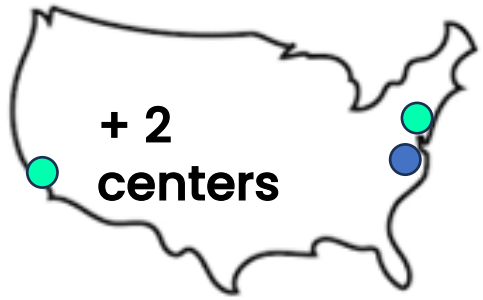


7/8 studies
Clinical &
Regulatory

2026









13 studies
Clinical & Regulatory&
remboursement

Company • Tech • Product • Development • Roadmap

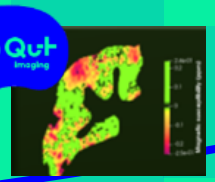
2017

>**Techno inception** in research labs: Magnetic Susceptibility applied to Liver MRI

2022

>Company est. under leadership of Benoit C. as CEO >**Team** & **Techno** development
> Exclusive patent license

2024



>**Prototype** of **eLiBio®**:
1st digital liver biopsy for early diagnostic of MASH
>1st study presentation on 30 patients liver MRI data

2025

>**Awarded** Deeptech by Institutions, « **Tiers Lieux** » & Industry (SNITEM)
>**Collaboration** with Univ. Hospitals (Bordeaux, Bayonne, Rennes, Toulouse, Angers, Versailles);
>**1st** Financial Round **Closing**

2026

>**Product**, **Quality**, **Regulatory** & **Biz Dev** focus
>Product x Market Fit
>**Market Access**
>**FR/US** priority and global exploration

2027

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Team • Q1 2026



Benoit Recur CTO
Chief **Technical** Officer



Benoit Chardonnet
CEO & Co-founder
Chief **Executive** Officer



Renaud Winzenrieth
CCO & Co-founder
Chief **Cinical** Officer





Simon Lambert
Benjamin Leporq
Initial co-founders | Scientific Advisers



Hugo Balacey
Lead **IT** Developer



Laureen Ferchaud
CBDO
Chief **Business Development** Officer



Faustin Montant
IT Intern front-end



Jessica Aspanie
IT Intern back-end



Walran Avocat
IT Intern back-end



Céline Coutenot
Quality & **Regulatory** Affairs Manager

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Roadmap & Milestones • Diagnostic BU

2026 | 2027 | 2028 | 2029

R&D

V1

PRODUCT CONSOLIDATION

REGULATORY

FDA

EU

PRODUCT CONTINUED IMPROVEMENT

CLINICAL STUDIES WITH

COLLABORATING

HOSPITALS

KOL

AND KOL

SALES

Sales to Hospital & Pharma

13

36

76

PRE SALES LAUNCH - RUO

SALES LAUNCH MDx

1

1

Reimbursement (EUR)

1

Market Access

US Existing CPT Code fat & Iron measurements from MRI (74181 / 74181-52)

Forfait Innovation FR & Similar Temporary reimbursement in EU-countries

Direct & Indirect Sales

DIRECT SALES FORCE

MRI MANUFACTURERS / PACS PROVIDERS



So Qut imaging

Elibio® : Turn your MRI into a biopsy !

benoit.chardonnet@soqut-imaging.com | +33 (0)6 25 61 35 12

Paysage concurrentiel

Approche par le parcours de soin du patient

