NUTEK
Insight Beyond Visible

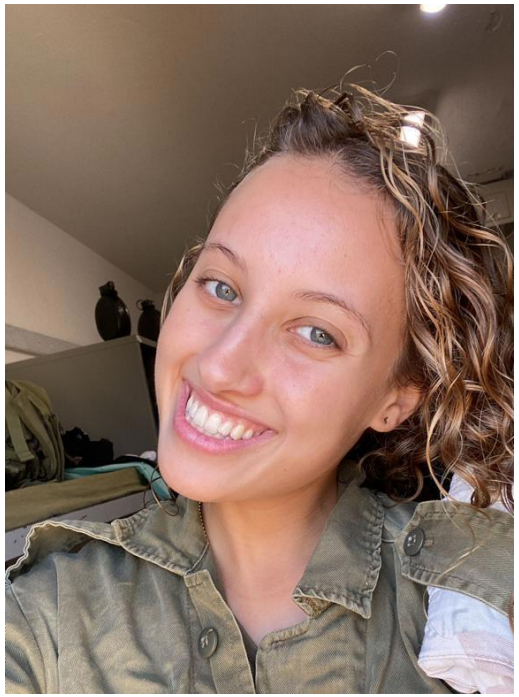
Leaving no cancer behind

AI-powered, in-vivo, real-time intraoperative precision Cancer cells detection

Investor Presentation

December 2025

Commemorating Noam Avramovich ZL



Noam was killed at Nahal Oz outpost on October 7, 2023, during her military service as a lookout.
She was 19 years old. A 'once-in-a-lifetime leader'

"The truly important thing is hidden from view" (The Little Prince)
אין הברכה מצויה אלא בדבר הסמוי מן העיין (ב"מ, מב,א)

NUTEK shares Noam's mission,
by detecting cancer tissues, hidden from the surgeon's view,
which otherwise could be left on the patient's body.

NUTEK proudly takes part in the Next October initiative
It's first device intended for breast cancer surgery
will commemorate Noam's name.
https://www.nextoctober.org/

Forward looking statement

The information and projections provided in this presentation may include forward-looking statements with respect to plans, projections or future performance of the Company, the occurrence of which involves certain risks and uncertainties, some of which may not be under the control of Nutek , including, but not limited to, changes in regulatory environment, Nutek's success in implementing its research, development, sales, marketing and manufacturing plans, protection and validity of patents and other intellectual property rights, the impact of currency exchange rates and the effect of competition. Additionally, certain solutions or applications for Nutek’s products, included in this presentation, may not yet be commercially available and/or regulatory cleared for marketing.

No more guesswork and uncertainty

Any cancer surgery ends with one critical question on surgeon's mind

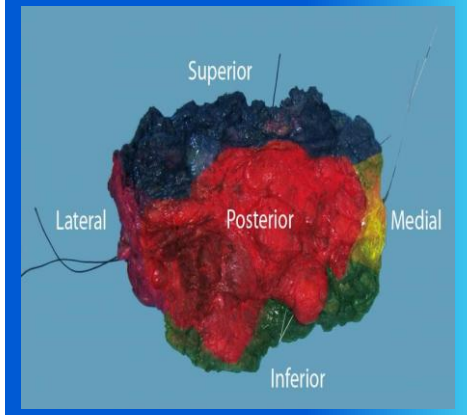
Did I remove all the cancer ?

Surgeons currently lack real-time information to confirm complete tumor removal leading to many repeated surgeries and billions $ healthcare costs each year

Current procedure

Operation Room

Surgeons rely on subjective judgment no real-time detection



Excised tumor is marked for orientation and sent to pathology

Post Operation

Pathologist decides where to sample the excised tumor for margins cancer assessment

Only ~1% of margins are examined !!

Histopathology analysis of the selected samples

Pathology results

Cancer free margins
or
Cancer found
= >
Call back patient for reoperation

~ 10 days

NUTEK
Insight Beyond Visible

Need for real–time , precise intra-operative residual cancer tissue detection

Problem	Consequence
Surgeons rely on subjective judgment during operations No precise real-time detection tools	Missed cancer tissue = recurrence, distress, repeat surgery & huge healthcare costs

Impact – breast cancer only

Up to **36%** reoperation rate [1], **1 Million** breast cancer reoperations annually [2]

Over **$10B** annual US healthcare costs [3]

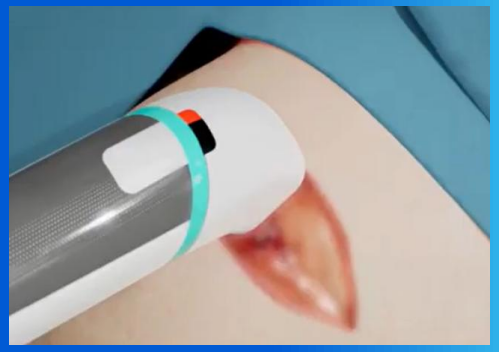
[1] American Society of Surgical Oncologists , estimated in the US up to 36%, 2024, assumed globally 40%
[2] Repeat Surgery After Breast Conservation for the Treatment of Stage 0 to II Breast Carcinoma, JAMA, Dec 2014
[3] Beyond the Margins—Economic Costs and Complications Associated With Repeated Breast-Conserving Surgeries, JAMA Surg. 2017 Aug

The Rainbow Solution

- ✓ Scans and analyses 100% of the operation cavity with superior precision, where only ~ 1% of the excised tumor margines are analysed at pathology (Golden Standard)
- ✓ Leaves no hidden-remaining cancer tissue on patient's body
- ✓ Surgeon gets indication within 2-3 seconds if clear or cancer found within the scanned area.
- ✓ Remaining cancer tissue, although detected but can't be removed, will drive the surgeon to apply intraoperative radiation treatment.
- ✓ Scanning an entire cavity may add up to ~5 min to the surgery time
- ✓ Doesn't affect any other surgical or hospital's procedures
- ✓ Workflow compatible

Operation Room

Surgeons removes the tumor based on standard procedures



Rainbow Probe scans 100% of operation cavity on the patient's body
Detects and guides the surgeon to remaining cancer tissue for further removal

Guesswork and uncertainty are replaced with data-driven precise analysis

The Rainbow – Platform for multi oncology clinical indications and surgery applications

- Addressing high-growth clinical oncology indications including Breast , Pancreas, Liver, Prostate & Brain cancers

- Potential for wide range of Minimally Invasive surgical procedures , including
  - ✓ Endoscopic, laparoscopic
  - ✓ Robotic applications

NUTEK is positioning itself as a leading player in the growing image guided surgical navigation market

NUTEK's Team

Experienced in Oncology, Hyperspectral Technology and Med Tech global market

Advisory Board

Prof. Leonard Lane
University of California Irvine USA
Emeritus Continuing Lecturer global Strategy and Entrepreneurship

Prof. Lars P. Kamolz
Med. Uni. Graz
Head of University Surgery Clinic & Dep. for Plastic, Aesthetic and oncoplastic Reconstructive Surgery
Medical University Innovation Manager

Wesley I Paul
finance and technology professional with over 50 years industry experience.
Worked at Exxon and JPMorgan the latter for 25 years where he was a Managing Director & Global Head of Investments.
Chaired and sat as a Board or Advisory Board Member for several institutions including national museums, think tanks, universities and conservation charities

Management Team

Steven Eitan
Active Chairman

- ✓ A seasoned global business leader with over 35 years of experience as CEO, CFO, and strategic advisor.
- ✓ Brings expertise in healthcare, Medical Devices and technology.
- ✓ Conducted business across North America, Europe, LATAM , Asia, Australia, and Africa,

Dov Cohen
Co-Founder, CEO

- ✓ Experienced leader of teams developing multi-disciplinary national airborne programs, EW, Radar and C4ISR,
- ✓ Director of Space Systems,
- ✓ Corporate Director of Business Development at Israel Aerospace Industries.
- ✓ Led development of Hyper Spectral remote sensing applications

Ofer Braun
Co-Founder, CTO

- ✓ Expert in the design and production of optical medical devices systems.
- ✓ Former Director of Space Hyper-spectral Imaging at Elbit Systems.
- ✓ Successfully led the development and deployment of unique optical and hyperspectral, space and airborne cameras and sensors.

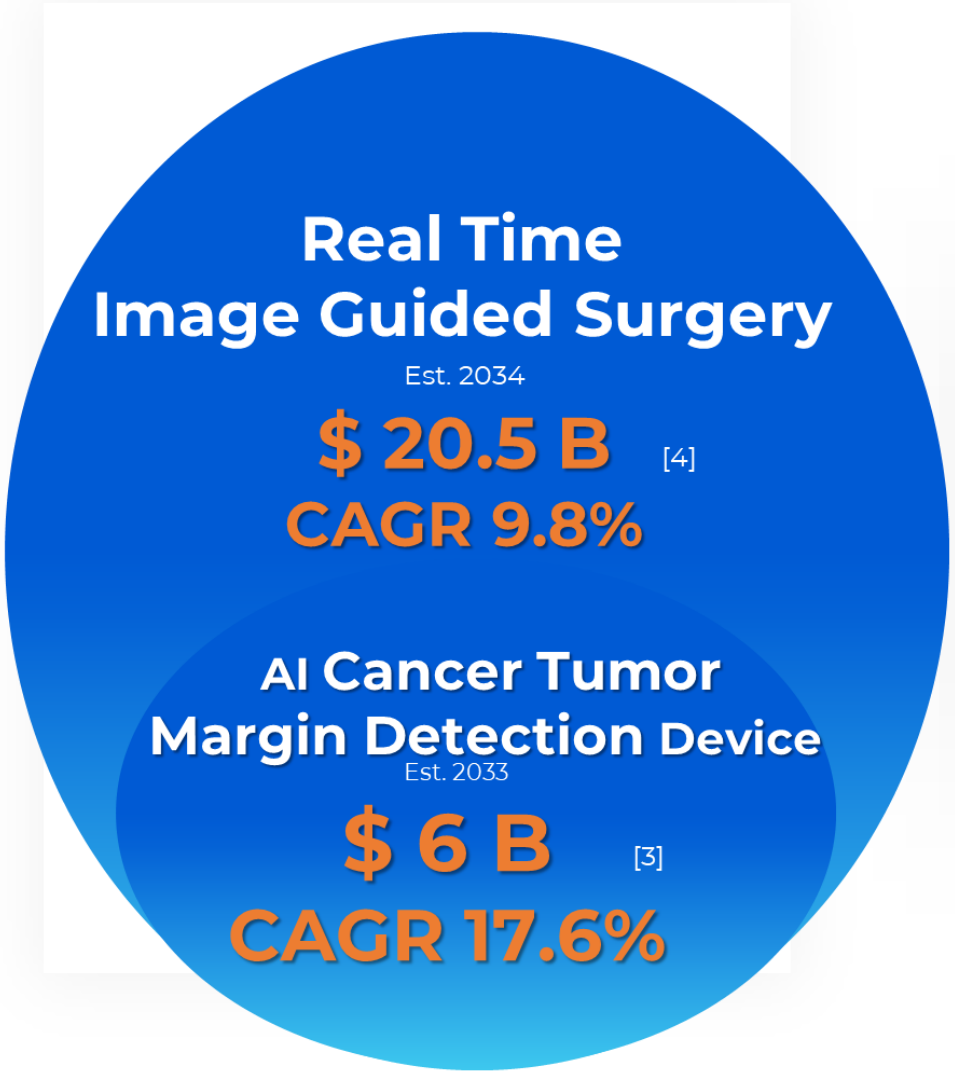
Prof. Md. Hanoch Kashtan
Co-Founder, Medical Director

- ✓ Director of Surgery at ASSUTA Medical Centre, Former Director of Surgical Division at Belinson Hospital
- ✓ Surgical Oncologist with >30 years of experience
- ✓ Chair Scientific Council of the Israel Medical Association, and Member of the European Society of Surgical Oncology (ESSO).
- ✓ Founder of Medical Device companies. Wide international medical network

Our Ambition - Revolutionize surgical oncology by applying space-proven tech on human tissues, for in-vivo real-time cancer cells precision detection

Our Mission - Ensure complete tumor removal in first surgery, using AI-driven hyperspectral imaging

Huge growing global market opportunity



Initial focus - Breast cancer surgical oncology

- Breast cancer: **2.3 million** new cases annually [1]
- 17 million cancer patients undergo ~45 million operations each year **(≈2.6 surgeries per patient)** [2]
- **~6 million** Expected cancer surgeries per year

[1] Globocan 10-12-2023
[2] Series on The Lancet Oncology Commission on Global Cancer Surgery—Action 1: Clinical Care and Access to Cancer Surgery Springer Nature , November 2024

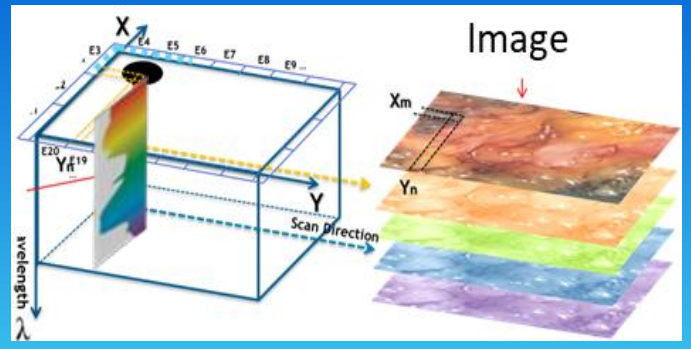
[3] DATA INTELO -AI Tumour Margin Detection Device Market Outlook Estimated~$6B in 2033 with 17.6% CAGR
https://dataintelo.com/report/ai-tumor-margin-detection-device-market
Out of total Oncology Devices market of $342 B in 2029 with CAGR of 17.8%
https://www.thebusinessresearchcompany.com/report/oncology-devices-global-market-report

[4] https://www.precedenceresearch.com/image-guided-surgery-devices-market

First real-time in-vivo cancer detection hyperspectral imaging and AI system

Hyper-Spectral Imaging (HSI)

- Light interacts with tissues through absorption, reflection, and scattering, which vary depending on their bio-chemical composition and pathology
- HSI is an advanced Imaging technique that captures the reflected light across a wide range of wavelengths within the electromagnetic spectrum and process it using AI
- AI/ML identifies unique spectral signatures - "Fingerprints" of materials, highly effective for applications such as discriminating cancer from healthy tissues



NUTEK's unique implementation

- ✓ **Spatial resolution of 10µm pixel size**, suitable for histopathology image analysis
- ✓ **Spectral resolution of 5 nm**. enables high accuracy of the bio-markers identification
- ✓ **Unmatched precision**
- ✓ **Combining Image and Spectral analysis at pixel level** assures the highest discrimination accuracy of Cancer and Healthy tissue, using AI based algorithms
- ✓ **Adaptable to MIS, Endoscopic, and Robotics**
- ✓ **Provides real-time visualization on a compact surgeon-friendly display**

Enables surgeons to clearly distinguish healthy vs. cancerous tissue during surgery

NUTEK's Rainbow-Probe System

Real-Time Cancer Detection

Seamless integration into surgical workflows for precise tumor delineation. Surgeon guidance on the patient's body.

Adaptive Design for Versatile Surgery

Features a disposable scanning head adaptable to various surgery geometries and minimally invasive applications

Advanced Imaging Capabilities

Utilizes hyperspectral imaging technology powered by AI, offering personalized, patient-specific analysis during surgeries

Conceptual Video – watch how it works

https://youtu.be/R1FC-yeXsuY

Proven space-imagery technology to be used in cancer removal surgery

The Rainbow Probe characteristics

Intraoperative

- ✓ In-Vivo Detection of cancer tissues during operation
- ✓ scans on the patient's body, real-time healthy and cancer tissue discrimination
- ✓ Minimally affected workflow ~2 sec per scan, ~5 min total cavity scan

Guided Procedure

- ✓ Surgeon guidance, on the patient's body.
- ✓ Seamless workflow integration during surgery

Hyperspectral imaging technology powered by AI

- ✓ AI-based algorithms.
- ✓ Resolutions : Spatial - 10µm, Spectral – 5nm
- ✓ Possible engagement of a-priori data from pre-operation biopsy

Label Free Solution

- ✓ No agent injection needed
- ✓ Non label spectral analysis

Built by and for Surgeons

- ✓ Handheld device, small touchscreen, minimal OR space occupied
- ✓ Disposable scanning head enables Minimal Invasive and Robotic surgery's applications

Personalized, patient-specific

- ✓ Analysis is done with respect to the patient own healthy tissue does not depend on data from other patients

Next Generation Surgical Applications

Image guided surgical navigation

- ✓ Endoscopic procedures
- ✓ Robotic applications
- ✓ Minimal invasive surgeries

Real-Time Complimentary Surgical Info.

- ✓ Perfusion imaging
- ✓ Identify nerves and blood vessels
- ✓ Tumor detection

Quantitative data collection

- ✓ Images and signatures collected over time and human diversity
- ✓ Complements the Digital Pathology with the spectral domain

NUTEK's In-Vivo Rainbow Probe VS. Ex-Vivo intraoperative competition

Technology	Hyperspectral Scanning Imaging	Histopathology	RF spectrum Bio-Impedance	Small scale MRI	Optical Coherent Tomography
Competitor	NUTEK Insight Beyond Visible	Frozen Section	Margin Probe	Clear Cut	Perimeter
Turn around time	2-3sec /scan <5min / cavity	20-45 min Per slide	< 5min	< 5min	< 5min
Surgeon guidance to the remaining cancer tissue in the patient's cavity	✓	✗	✗	✗	✗
Surgical surface coverage	100%	1-5%	60-80%	60-80%	60-80%
Agnostic to tissue type / density	✓	✗	✗	✗	✓
Affordable • Fix / Per surgery cost USD	**14.5K$ / 950$**	200-600$ per slide	25-30K$ /1-1.5K$	100-200K$ / 500$	150-250K$ / none

In-Vivo competitive landscape

Technology	Hyperspectral scanning imaging	HSI Starring Camera	Fluorescence Agent injection cancer visual view	Raman Spectroscopy Single point at a time	Mass Spectroscopy Single point at a time
Competitor	NUTEK Insight Beyond Visible	Diaspective Imec-int Hypervision	Quest Lumicell	Reveal	MasSpec Pen
Spatial resolution • Cancer cell size 10-20µm	10µm	50-100µm	50-100µm	1-5µm	1mm
Accurate cancer full- boundaries detection • Fusing tissue Image and spectral combination analysis	✓	✗	✗	✗	✗
Surgeon / Robotic guidance • Minimal collateral damage	✓	✗	✗	✗	✗
Label Free Solution	✓	✓	✗	✓	✓
Affordable • Fix / Per surgery cost USD	**14.5K$ / 950$**	250-400K$ /1-2.5K$	100-150K$ /1-2K$	100-300K$ / <1K$	250-400K$ / <1K$

NUTEK provides outmost accuracy at affordable price

Development status & key achievements

Animal Experiment, In-Vivo / Ex-Vivo ,

Proof Of Concept, Human Breast Cancer Ex-Vivo, using V1 prototype

- ✓ Spectral Samples : **939**, Sensitivity : **93.91%**,Specificity : **95.17%**
- ✓ AI-Based Algorithm Development

Development of Prototype with same performance as final product, MVP (TRL 6)

- ✓ Human Breast Cancer, experiment instrument
- ✓ Data-Block extraction, enables AI algorithms earlier development
  Ready for next Experiment agreements finalized and Ethical
  (Helsinki) committee consent received at a Major Hospital

Complete optical design of the final product

- ✓ Enables initiating patents applications
- ✓ Major risk reduction

Patent Pending

EU

Austrian subsidiary NUTEK AT GmbH, gateway to the EU

MUG

Strategic Cooperation with the Medical University of Graz

Pricing, business model & revenue forecast

Price per Surgery

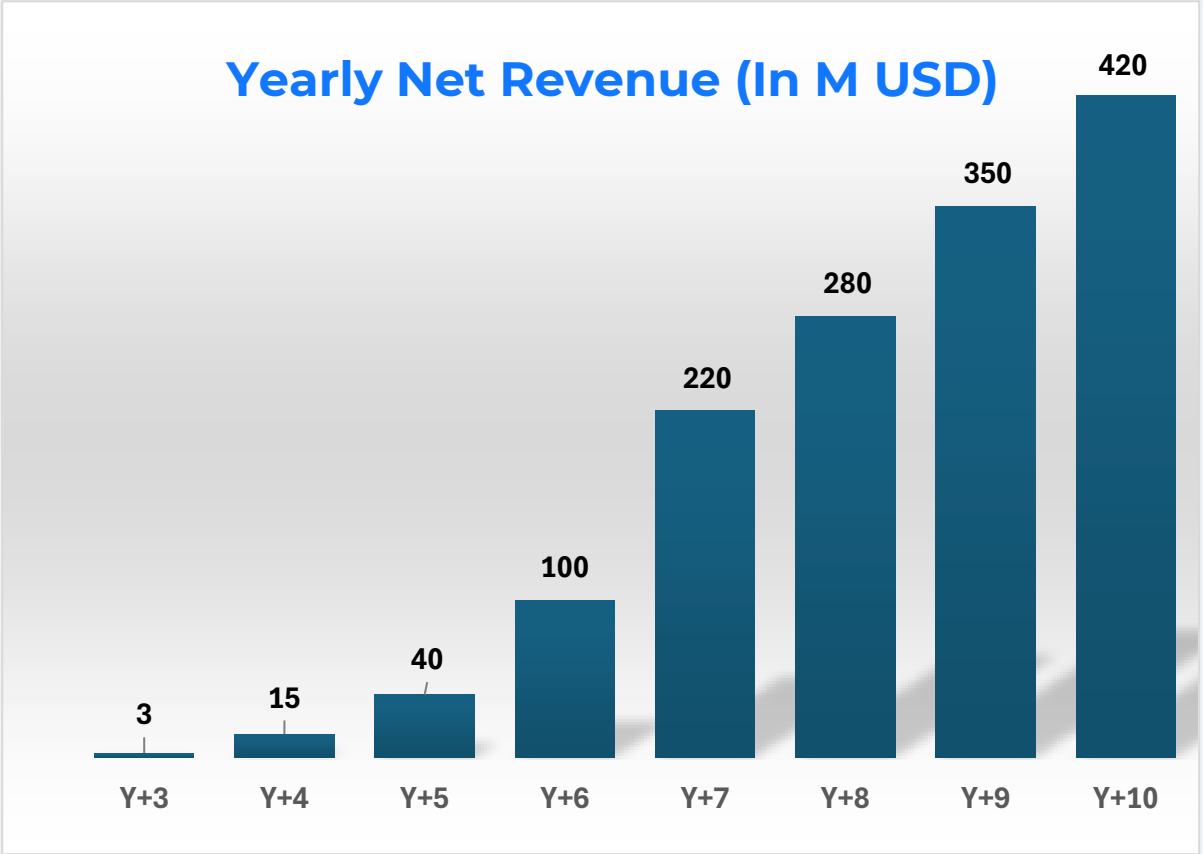
Disposable
scanning head

950$

Price per OR

Reusable Handle

14,500$



Value Proposition Highlights

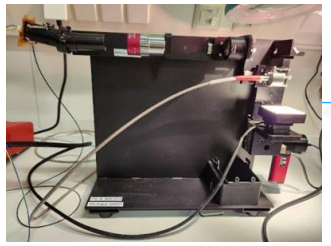
- **Saving per repeated surgery 20-70K $ or**
- **10Y cost to insurer due to recurrence 200-500K $**

- Breast Cancer application
- Global Markets : US, EU, APAC
- Data bank - potential additional revenue generator

Breast cancer - path forward

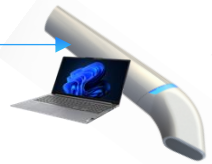
Product development

Argus



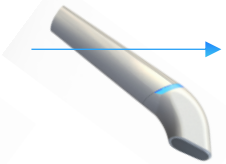
MVP – TRL 6

14M
Prototype In-vivo



V2 - TRL 7

18M
Commercial Equivalent

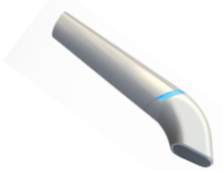


V2 - TRL 8

24 M
FDA Readiness

36M

40M
Production Unit



V3 - TRL 9

Clinical

Ex Vivo Exp. using MVP (TRL 6)

Human Breast Cancer

In Vivo Exp. using V2 (TRL 7)

Human Breast Cancer

In Vivo Exp. using V2 (TRL 8)

Human Breast Cancer

Clinical trials FDA/MDR

FDA Clearence
Market-launch

Regulatory ★

Breast Cancer Application - DeNovo

TRL – Technology Readiness Level (EU definition)
MVP – Minimum Viable Product

★ – According to Hogan Lovells assessment

Exits strategy opportunities

Strategic M&A buy-out

- ✓ **Surgical oncology –** Siemens Healthineers, Zeiss, Philips
- ✓ **Robotics and minimally Invasive surgery –** Intuitive (Da Vinci), Medtronic
- ✓ **Liquid biopsies, companion diagnostics –** Roche Diagnostics, Abbott Laboratories, Thermo Fisher Scientific, Siemens Healthineers.
- ✓ NUTEK's technology significantly enhances portfolios of major global medtech leaders
- ✓ Typical M&A multiples: 10× – 20×

IPO path

IPO option post market presence and recognition

Data monetization potential

Proprietary in-vivo spectral database

Funding - $2M SAFE + Round A $8M
Rainbow commercial equivalent product setup

Funding Round	Activity	M$
Seed-Extended $2M	**Argus V1 (Ex-Vivo MVP) fully functional** • Human Ex Vivo Breast Cancer experiment • Breast cancer detection algorithm • FDA pre-submission	**2.0**
Round A $8M	**Rainbow V2 TRL 7, In-Vivo configuration** • Design and manufacturing • Units testing and calibration • First In Human - In Vivo clinical experiment • In Vivo Algorithms verification • Rainbow Functionality fully tested	**6.5**
	Rainbow V2 TRL 8, Commercial equivalent • Design freeze • Production setup and supply chain establishment (NPI)	**0.5**
	IP portfolio expansion, QMS, Regulatory affairs, Reimbursement Strategy, Business development **Design and preparation for FDA clearance clinical trial**	**1.0**

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