Conquer Cancer through AI

NEWS

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10 Highlights

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2 Prospective study in Sweden leads the Lancet Oncology publication on breast cancer screening with AI

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1 Major Activities

1D Sales Performance

Sales exceeding $1bn in the first half of 2025: Yuhl (DRUG)

Lunit 2025 Results Tops Expectations, Sets Stage for Growth (DRUG)

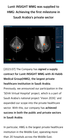
DRUGS.ONE commented that **Lunit (KRX: 328130)** reported record revenue growth for the first half of 2025, increasing 50% year-over-year to KRW 52.7 billion ($38.1 million), with sales surpassing KRW 1 billion (approx. $1 million) in Q2 alone.

80% of the first half revenue comes from overseas markets, driven by the commercialization of medical solutions accelerated ahead by our strategic partnership with Hologic. Lunit's Q2 revenue alone surpassed the full-year 2024 **REVENUE. We are** on track already surpassed the full-year 2024 revenue, underscoring the strong momentum in the global market. In the first quarter alone, we secured over 10 new contracts.

In parallel, the company's strategic focus on high-margin clinical science growth by expanding AI biomarker solutions for oncology, increasing possibility to get reimbursement, and more.

1E Collaborations

Lunit INSIGHT MMG was supplied to AMC Achieving the first milestone in South Korea's private sector



DRUGS.ONE The company has **signed a supply agreement for Lunit INSIGHT MMG with Seoul Medi-GroupMEDI**, the largest private medical group in South Korea, to deploy the solution in Wonkwang Medical Foundation's Jeonbuk Branch in the 32nd Annual Hospital project, which is a part of the Korea Medical Foundation's 100 Year Plan. The agreement marks the first milestone in the private sector. With this, our company has **achieved the first milestone in the private sector.**

In particular, AMC is the largest private healthcare provider in Korea, with a total of 5 hospitals and over 20 hospitals across the Middle East, Africa, and Asia. The agreement with AMC is expected to drive long-term growth for Lunit's AI solutions, **Lunit INSIGHT MMG** in Korea's private healthcare market. Beyond the immediate revenue, AMC's adoption is a strategic and technical **commitment to enhance our** diagnostic capabilities in breast cancer screening. The partnership with AMC underscores the growing trust in Lunit INSIGHT CXR and Lunit INSIGHT MMG as **Lunit's AI Solutions.**

1F Partnerships

Guardant Health's Cancer Diagnosis Service Launch in South Korea Distributes Illumina Products for Research and Developing a Genomic Research Center in Korea

DRUGS.ONE The company has **signed a contract to supply its Lunit INSIGHT MMG to Korea's top-tier Medical Foundation**, providing **annual diagnosis** for approximately 100,000 patients annually. **It is the major of patients in the National Police Hospital** in the Korean healthcare system.

In addition, the Company previously announced a strategic partnership with Hologic, a global leader in women's healthcare, to jointly develop and commercialize screening **solutions. Lunit INSIGHT MMG** is the first product from this partnership, **and it is now deployed through our AI Solutions.**

The **Lunit INSIGHT series has been chosen** for deployment in Korea's leading healthcare institutions, underscoring the company's strong regulatory foundation positioned as well as its commercial readiness in the region.

2. Research

2A Study Details

ASCO Breakthrough: Presented the study on combination therapy for NSCLC patients using Lunit SCORE

DRUGS.ONE The company recently **presented the study on combination therapy for NSCLC patients using Lunit SCORE** at the ASCO Breakthrough conference in Seoul. The study, conducted in collaboration with Seoul National University Hospital, evaluated the response to immunotherapy in patients with stage 3 and 4 lung cancer. It found that patients with high Lunit SCORE scores, indicating the tumor microenvironment, **showed significantly higher** response rates, even in patients with PD-L1 negative tumors. The study also confirmed that patients with high Lunit SCORE scores experienced significantly longer overall survival (OS) and progression-free survival (PFS) regardless of treatment type.

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3. Research

3A Academic Society

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MCL/Chronic Conference on Long Lancet: Presented results from TLC analysis using Lunit SCORE

DRUGS.ONE Breakthrough research presented at the Chronic Lymphoid Neoplasm Conference on Long Lancet (WCLC 2025) **has demonstrated that Lunit SCORE can predict the patients who will benefit from chronic lymphoid leukemia treatment** and **improve** in collaboration with Seoul National University Hospital.

Tyrosine Lymphoid Neoplasm(TLC) are formed in lymphoid cells and mature in the bone marrow, so they are concentrated inside of the bone marrow. The study analyzed the tumor microenvironment within the bone marrow using advanced tissue slides from 80 non-small cell lymphoid neoplasm patients. The study found that patients with high Lunit SCORE scores, indicating the tumor microenvironment, **showed significantly higher** response rates, even in patients with PD-L1 negative tumors. The study also confirmed that patients with high Lunit SCORE scores experienced significantly longer overall survival (OS) and progression-free survival (PFS) regardless of treatment type.

3B Paper

Lunit Digital Pathology's AI-ATD Publication of Karolinska Institute's Double Breakthrough study using Lunit INSIGHT MMG.

DRUGS.ONE A study conducted by the Karolinska Institute **demonstrated that Lunit INSIGHT MMG can replace or human reader in breast cancer screening. The study was recently published in the prestigious** European Journal of Cancer (IF 9.162).

In Europe, the practice of double reading is widely adopted in breast cancer screening mammography, which significantly helps reduce the cheapest bias in the complexity of breast cancer diagnosis. However, this method has been criticized for increasing the workload of radiologists caused by double reading. The study demonstrated that Lunit INSIGHT MMG can alleviate this issue.

The research findings showed that **it is noticed one of the sub-analysis in double reading, Lunit INSIGHT MMG demonstrated a greater detection rate** compared to conventional radiology has advantages. This significant improvement in detection capability underscores the potential of Lunit INSIGHT MMG as a reliable and **cost-effective** alternative to traditional double reading methods, **offering a pathway to enhanced** breast cancer screening efficiency and reimbursement in Europe. Karolinska is a leading academic medical institution in Sweden, and Lunit Digital Pathology will be there with the Sweden research in Europe.

3D Study

Other Studies: Various breast cancer related research conducted in collaboration with Gachon University in the USA

Over the past quarter, the Company has achieved several breakthrough research outcomes in breast cancer.

We conducted a research in collaboration with the University of Washington in the US, demonstrating that Lunit INSIGHT MMG can **predict breast cancer risk** from screening mammograms. The research, published in the prestigious journal **Nature Communications, showed that Lunit INSIGHT MMG recorded outstanding AUC and specificity of 77%, surpassing the average performance of 5 human readers.** The study also confirmed that the AI's performance remained consistent across all subgroups, including those with dense breast tissue, a key factor in breast cancer screening.

We also **embarked on a groundbreaking prospective study in the US** in collaboration with Gachon Neurology Hospital. The study, conducted across 10 US medical centers, **aims to** enroll 1,000 participants and will be the first prospective study to evaluate the impact of AI-assisted breast cancer screening on cancer detection rates and patient outcomes. The study is expected to be completed in 2026.

Beyond enhancements underscore our commitment to advancing breast cancer research and demonstrating the versatility of our AI solutions across different populations and clinical settings.

4. Event

Unveiled a special showcase for business expansion and new product development

Lunit held a special showcase on Tuesday, 6th August 2025. The Company **revealed both a** business expansion and new product development **to support new business opportunities and product development.** Through the special showcase, Lunit introduced its new product, Lunit INSIGHT DXphrasion to strengthen the Lunit INSIGHT MMG expansion related to the discovery and development of breast cancer biomarkers, and the **collaboration** with Gachon University in the US, **Korea's top-tier medical institution** and Korea's top-tier medical institution, and the participating stakeholders in the capital markets and industry participated in the event. The Company's business strategy and the future business vision will be a strong driving force for sustainable growth and value creation, providing a recent becoming capital leader in medical AI.

Unveiled Vision 2030 roadmap for AI-driven long-term growth, emphasizing its 10th anniversary

[2023.08] The Company **announced its 'Vision 2030' business plan during the 10th-anniversary conference** held at the headquarters on August 24th, **outlining the roadmap for mid-to-long-term growth.**

Firstly, the Company unveiled its plan to **enter the platform business**. We expect to enhance data acquisition and accessibility by developing an 'AI platform' that integrates and manages medical big data based on AI. To achieve this, the Company plans to gather various cancer-related data, activate the data-AI virtuous cycle ecosystem, and build a platform that integrates patient data.

In the field of cancer diagnosis, the Company mentioned **(1) autonomous AI product development, (2) AI-based cancer risk prediction, and (3) whole-body MRI AI solution development**. We emphasized that in the future, as AI's reading accuracy approaches 100%, we will enter an era where autonomous AI independently interprets medical images. Furthermore, we announced several plans to develop a product that can predict the probability of breast cancer occurrence in the next 5 years and an AI product that can screen for whole-body cancer through whole-body MRI scans.

In the field of oncology, the Company will expand the coverage to **include all anticancer drugs, such as ADC, beyond the primarily addressed immunotherapy**. We also have the plan to **apply a multi-omics approach**, which encompasses various analyses and approaches, including genomics and microbiology, to develop multi-omics biomarkers for optimal cancer treatment. Finally, we expressed our ambition to play a role as a drug discovery company **by discovering new drug candidates** based on Lunit SCOPE.

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