

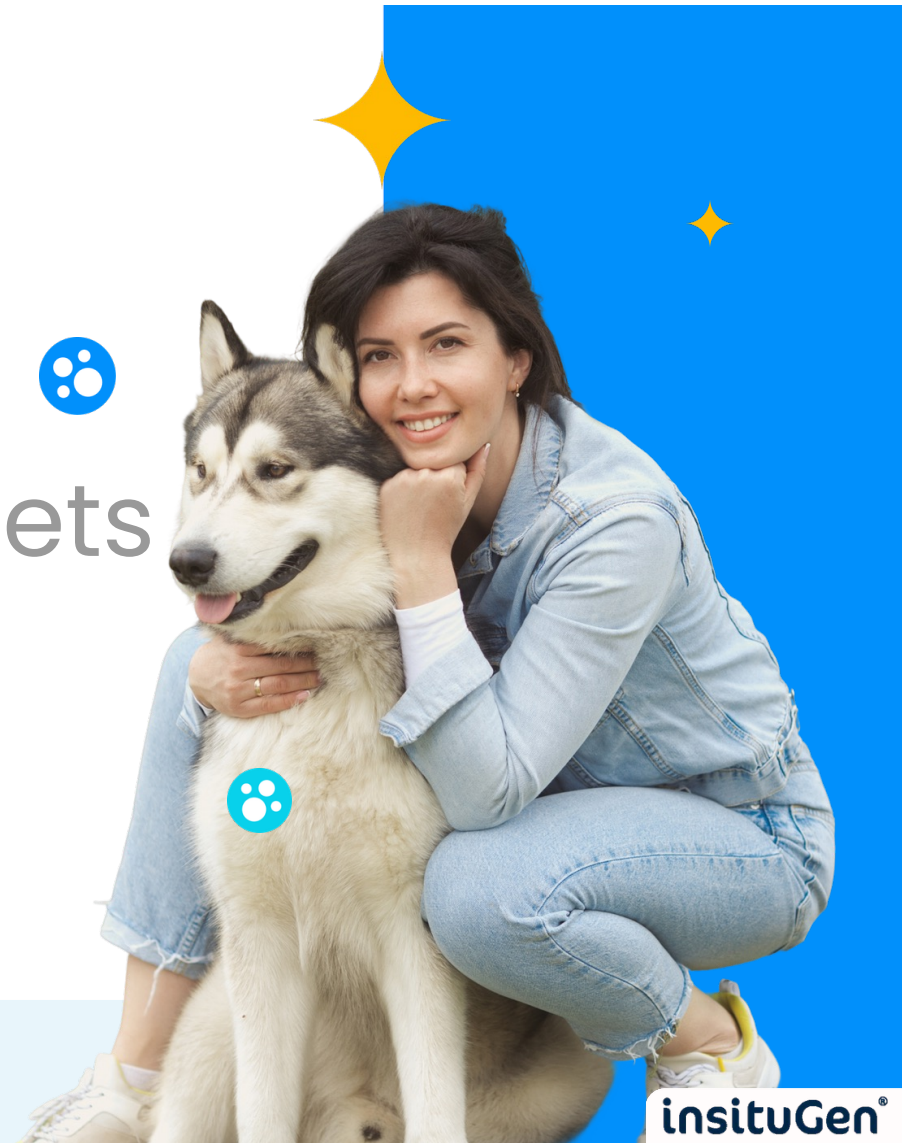


Hormone Health for Pets

Your dog deserves to live longer

NZ\$ 2m bridge round capital raise

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NZ\$ 2m bridge - In summary



Traction as of today

- First product NeuterReady™ launched in NZ & UK
- Paying customers (labs / vets)
- 19 patents granted across key jurisdictions



What this bridge unlocks (next 12 months)

- Revenue ramp in NZ & UK
- Australia & Germany launch
- SpayReady & SpayCheck launch
- Point-of-Care simplification milestone
- Strategic partnerships signed



Why this de-risks Series B

- Multi-market validation
- Expanded portfolio
- Clear Point-of-Care pathway
- Strategic partnerships in place

SEX HORMONES MATTER

Premature neutering can lead to a lifetime of health issues.

Over 100 million dogs* are neutered / spayed without being assessed for maturity



Brain, Blood, &
Heart



Thyroid & Immune
System



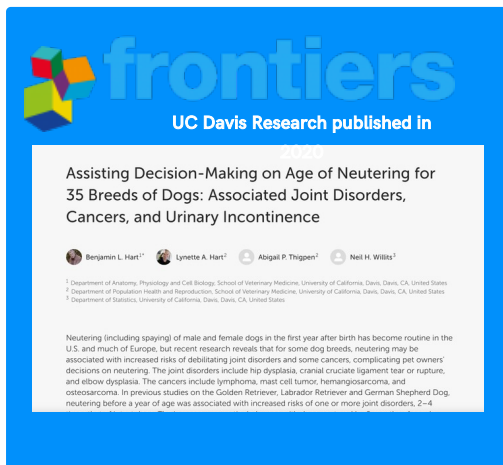
Kidney & Urinary



Muscle, Weight, &
Joints

*US, Germany, UK, France, Italy, Spain, Australia only (source: AVMA / PDSA / ZZP / veterinary-practice.com / dogster.com).

"When to Neuter" has become a hot topic
This decision is made millions of times per year without
objective data.



- Frontiers shows this article has 2.2M views
- Altmetric (impact) score of 343
- Top 5% of all published scientific articles

23 media outlets, including popular media like the NYT, the Washington Post, Readers Digest, & VIN have published articles on the topic.

...but Veterinarians lack tools

Current tools are either unavailable, impractical, or too expensive to be routine.

**Veterinary clinics do not offer any
maturity assessments today!**

<https://www.frontiersin.org/research-topics/8524/effective-options-regarding-spay-or-neuter-of-dogs/magazine>



**neuteready
insituGen®**



InsituGen's multi-patented **NeuterReady™** test

Changes Everything

- ✓ **POWER** to own your dog's health
- ✓ **CLARITY** on when it is the right time
- ✓ **CONFIDENCE** in your choice



 **neuterready**
insituGen®

We measure hormones based on function not structure!

ACCURATE

- ✓ The NeuterReady™ bioassay clearly differentiates between puppies and adults defining sexual maturity.

SIMPLE

- ✓ Completed in less than one hour using standard laboratory equipment at an approachable price point.

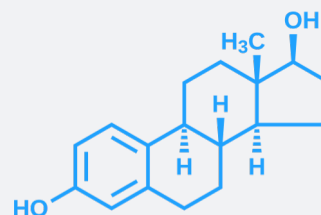
ACCESSIBLE

- ✓ Developing an agnostic platform allowing a scalable solution that works anywhere and everywhere.

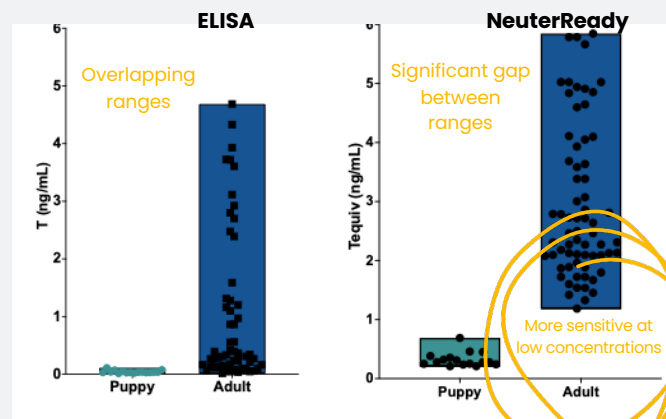
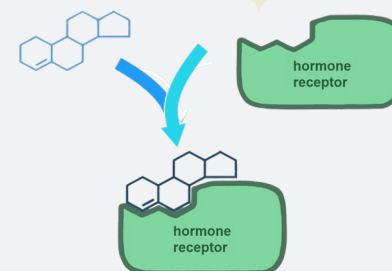
19 patents granted/allowed

**4 Patent Families across 11 to 12 Jurisdictions
27 Patent Applications in Progress**

Standard hormone tests, only measure steroid hormones based on their specific **structure**.



InsituGen's tests measure steroid hormones based on their **function**.



TECHNOLOGY APPLICATIONS

Agnostic & scalable solutions that work everywhere

Reference Lab (available)



Validated and Operational in high volume Commercial Workflows. High sensitivity quantification of androgenic and estrogenic activity in complex samples at sub ng/mL levels.

PoC Platform (development)



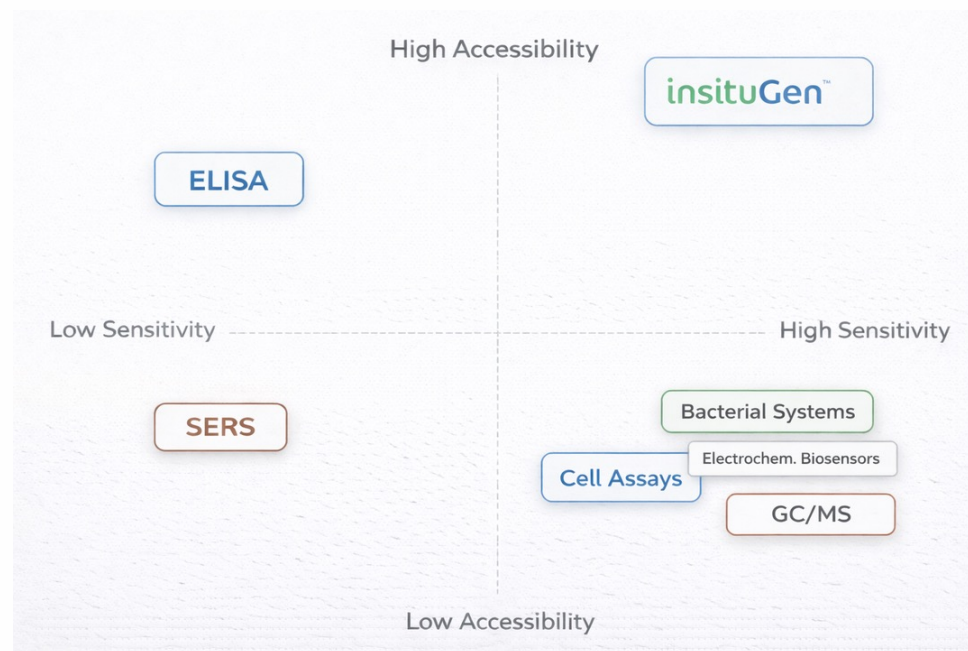
Bench Instrument or Cartridge based. It will allow decentralized testing. Fluorescence output but adaptable to other e.g. colorimetric.

PoC Lateral Flow Test (development)



First-in-class functional lateral flow for hormonal activity. Interpretable results within 15 minutes. Modular with semi-quantitative fluorescence output or qualitative with colorimetric output.

insituGen is more sensitive than ELISA and more accessible than GC-MS: NO DIRECT COMPETITION ✨



Commercial immunoassays lack sensitivity, while mass spectrometry, though more accurate, requires specialized equipment and is expensive and not readily available. Both methods can't detect unknown steroids and can't measure functional activity of steroids. **InsituGen's technology detects unknown steroids (including phyto steroids and steroid mimical chemicals) and captures their functional effects. This gives a clear picture of whether physiologically relevant hormone-like activity is present**

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Hormone Health

Revolutionizing pet health monitoring with a comprehensive hormonal health suite of lifestage diagnostics.

2025

NeuterReady™
M



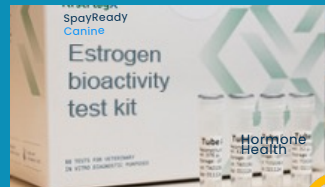
Hormone Health



Male Puppies and
Young Dogs
Prior to Neuter

2026

SpayReady



Hormone Health



Female Puppies and
Young Dogs
Prior to Spay

2026

SpayCheck



Hormone Health



Female Dogs post-
Spaying. Detecting
ovarian remnant tissue

2027

Longevity
Annual



Hormone Health



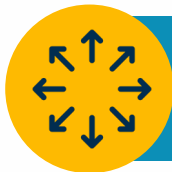
Routine annual health
test for all Dogs

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Strong secular tailwinds in animal health



Animal Healthcare market is forecast to grow at a CAGR of 9.4% from 2025 to 2034*



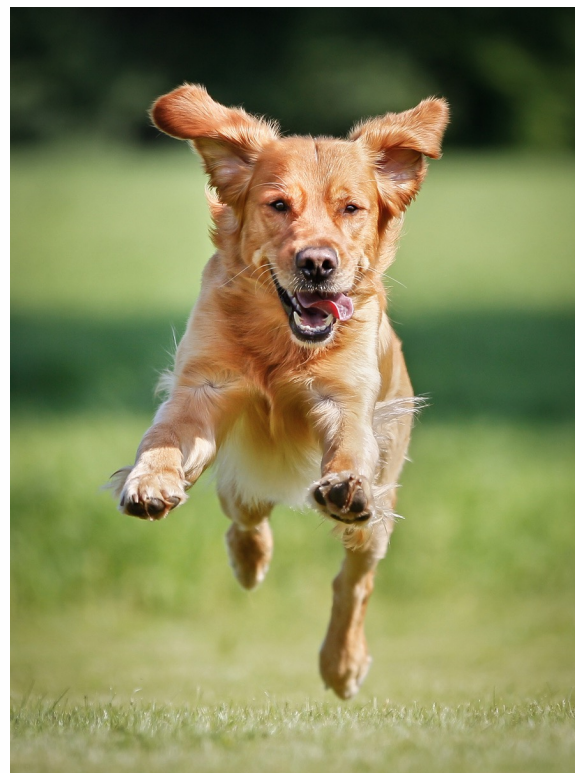
Expanding and aging pet population**



Pets living 10%+ longer and care expectations are expanding**



Demographic shift benefiting strengthening pet-parent bond**



*<https://www.precedenceresearch.com/animal-healthcare-market>
** IDEXX Laboratories Inc.

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Global Market Opportunity for Hormone Health

US\$ 2B Market Size

US\$ 1.72B*

LongevityAnnual

Initial SAM in launch
geographies: US\$ 117m

US\$ 250M**

NeuterReady &
SpayReady/SpayCheck

*Adjusted by current share of routine / preventive visits across dog population. US figures extrapolated to RoW based on IDEXX Data

** Adjusted by neuter / spay rate across puppies. US figures extrapolated to RoW based on pet population data

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Our Go-to-Market Strategy



Create **Platform Agnostic** Bioassay starting with NeuterReady™

Fitting into any Vet workflow and possible DTC use cases developing the IP into a platform-agnostic solution, it allows InsituGen to monetize both Central & POC channels

Partner with **diagnostic company** to develop the Point-of-Care technology

This allows InsituGen to continue developing IP for other verticals and to expand our test menu (e.g. lateral flow assay application for rapid and simple processing at PoC)

Partner with **Global KOL's and Vet Associations** to change the way that Steroid Hormones are tested

We have established relationships with KOL's like **Dr Marty Greer (US)** & **Prof. Sandra Göricke-Pesch (Europe)**.

Secure **distribution** deals with TOP Central labs and Vet Groups in select geographies

This allows the assays to be scaled quickly and efficiently without having to understand and navigate geographic market complexities. **Delivered in NZ (Q3/25) and UK (Q4/25)**

Run **marketing campaigns** targeting at PetParents, Breeders and Vets

Preparing the Market for market entry will be critical as this is a new concept. **Executed in NZ**

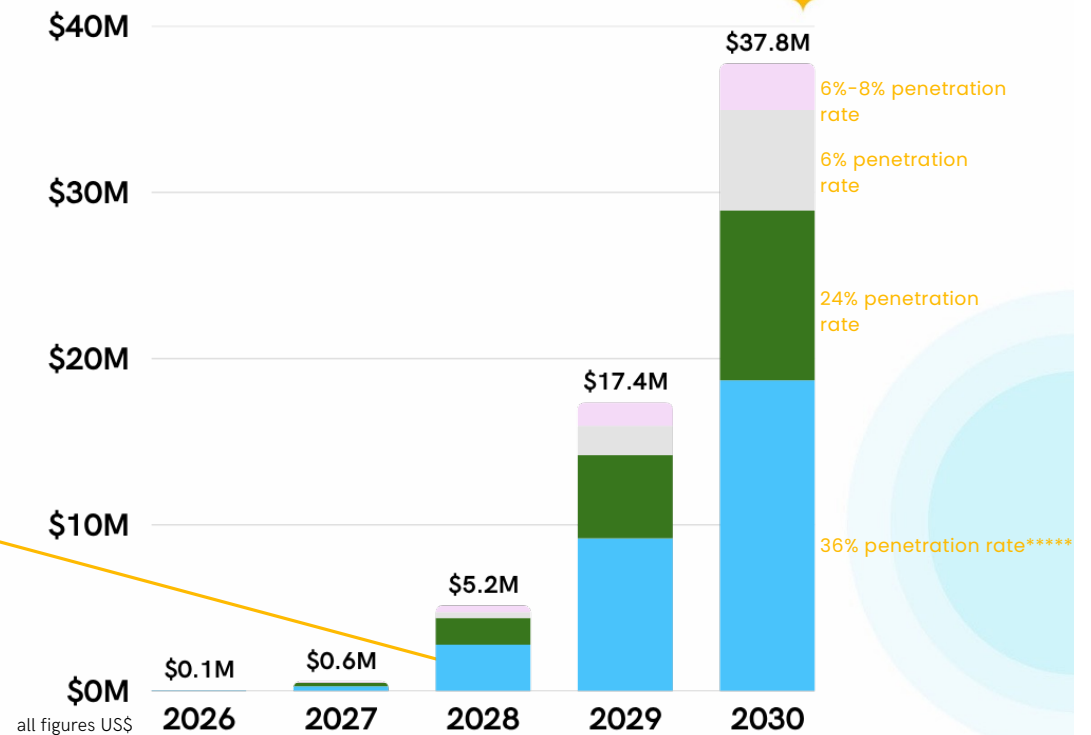
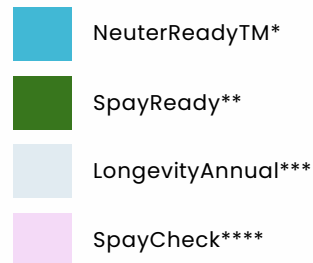
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Sales Plan for Hormone Health

Healthy growth in launch countries

Early NZ data is tracking in line

HORMONE HEALTH SUITE OF LIFESTAGE DIAGNOSTICS



Point-of-Care available in 2028



*NeuterReady: 2025 launch NZ & UK / 2026 AUS & Germany market entrance / 2028 US market entrance
 ** SpayReady: 2026 NZ & AUS & UK & Germany market entrance / 2028 US market entrance
 *** LongevityAnnual: 2027 US market entrance
 ****SpayCheck: 2027 NZ & AUS & UK & Germany market entrance / 2028 US market entrance
 ***** UK / NZ / AUS / GE penetration rate: 72%

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We “win” when NeuterReady™ is routine and reasonably priced

Healthy Margins For ALL



US\$ 17

Wholesale
Price



US\$ 35

Suggested
Vet List Price



US\$ 55

Suggested
Client Price

InsituGen's strong platform for growth beyond animal health

Multiple monetization opportunities with already recurring revenue generating three verticals and one vertical under study

Consumer Goods Testing



- Existing vertical
- Detection of known or unknown estrogen and androgen activities in human supplements and hygiene products
- InsituGen testing laboratory in New Zealand
- Recurring revenue with manufacturers of sports supplements, health supplements, and feminine hygiene products.
- Can be adapted to kit form, for use in existing service laboratories (e.g. Eurofins, ALS, SGS).

Water / Environment Testing



- Existing vertical
- Detection of known or unknown estrogen and androgen activities in freshwater and drinking water
- InsituGen testing laboratory in New Zealand
- Ongoing testing for an environmental law organisation from waterways throughout New Zealand
- Can be adapted to kit form, for use in existing service laboratories (e.g. Eurofins, ALS, SGS).

Anti-Doping



- Existing vertical
- Detection of unknown androgen activities in the plasma of competing animals
- Exclusive distribution contract with Berlinger Special AG. Berlinger is the global market leader for anti-doping products
- Recurring revenue with leading racing laboratories
- Sales potential of US\$ 1M (animal only)
- Can be enlarged to human anti-doping. Proven case with Marion Jones. 300k plus anti-doping tests per year (WADA)

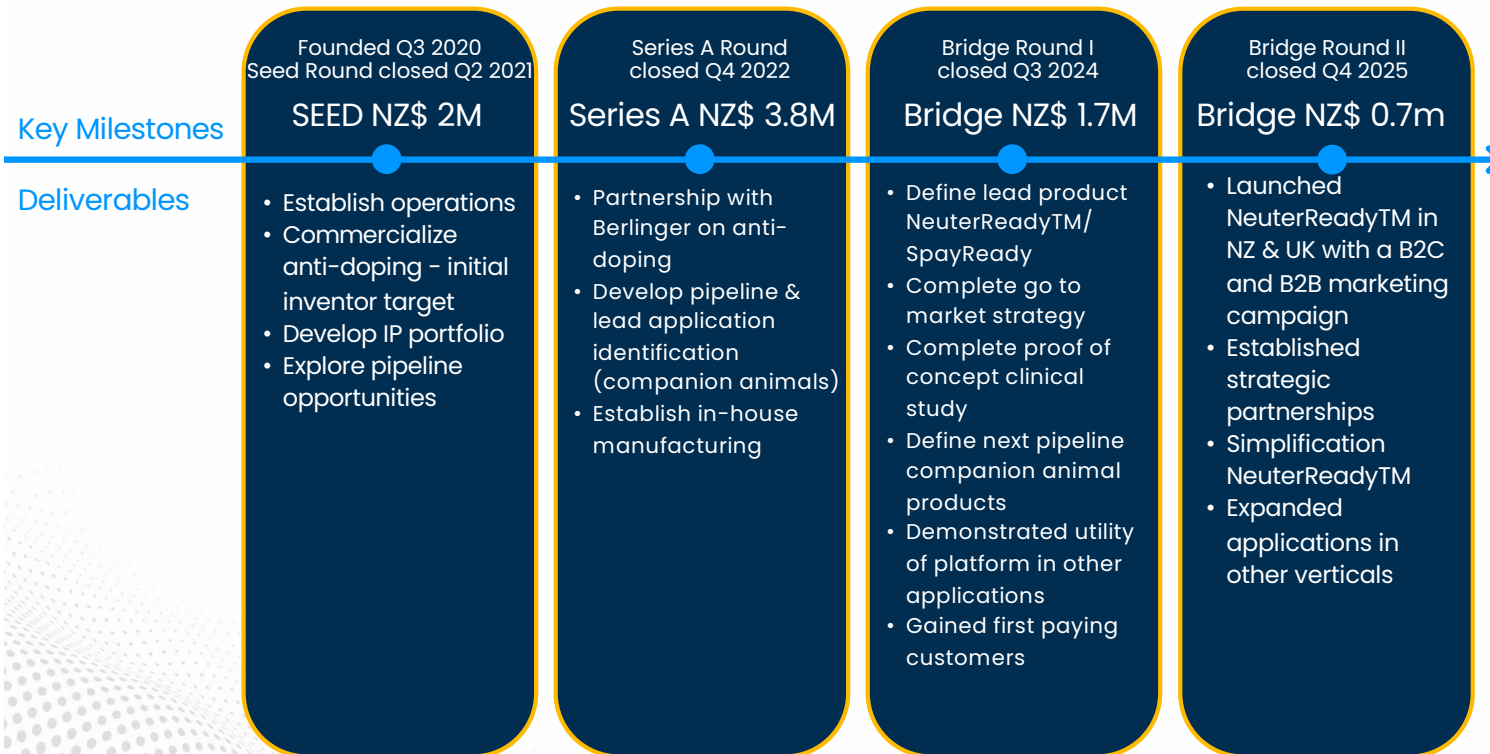
Human Health



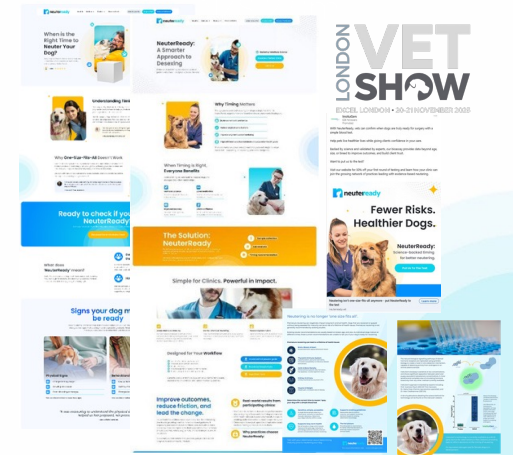
- New vertical
- Studies with research institutes under way. Potential applications are:
- Functional Hormone Panel
- Cancer Monitoring Tool
- Cardiometabolic / Neurodegenerative Biomarker
- Adrenal Stress Monitoring / Cushings or Addisons Test Biomarker

From its foundation in 2020 to the launch of the first animal health product in 2025

Always delivered key milestones



2025
NZ & UK market launch



for more information, visit:
www.neuterready.vet
www.neuterready.com

Our lead investor is Pacific Channel Limited, a leading technology VC from New Zealand. Visit www.companiesoffice.govt.nz for updated shareholder structure. InsituGen's company # is 7904916

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Results from NZ customers prove that One size does not fit all...

380 tests sold since
launch in NZ & UK!

...while scientific publishing
continues to push the topic

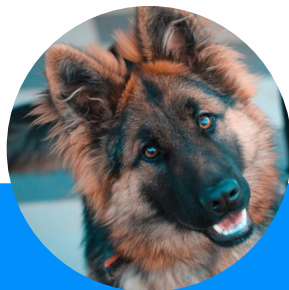


9 month old male Jack Russell.

Suitable for surgical sterilisation
according to UCD guidance.

NeuterReady result shows
still a puppy

Too early for gonadectomy.
Recommend to re-check after
3 months.



10 month old male German Shepherd.

Unsuitable for surgical sterilisation
according to UCD guidance.

NeuterReady result shows
hormonally mature



13 month old male Swiss Shepherd.

Unsuitable for surgical sterilisation
according to UCD guidance.

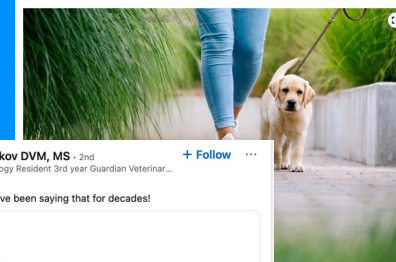
NeuterReady result shows
still a puppy

Too early for gonadectomy.
Recommend to re-check after 3
months.

Cranial Cruciate Ligament Rupture & Age at Neutering in Labrador Retrievers

Pilar Lafuente, DVM, PhD, DACV-SA, DECVS, DACVSMR, CCRT, PGDipl Vet Ed, FHEA, MRCVS, Universidad Internacional de La Rioja, Logroño, Spain, VetCT, Cambridge, United Kingdom

ARTICLE | MARCH 2025 | 3 MIN READ
Print/View PDF



Emanouil Petkov DVM, MS · 2nd
Veterinary Neurology Resident 3rd year Guardian Veterinar...
2w · 🌐

Wiser people than me have been saying that for decades!

InsituGen
574 followers
2w · 🌐

Early Gonadectomy in Dogs:

✅ Possible Increased Risk for Nonreproductive Cancer ...more

Early Gonadectomy in Dogs: Weighing the Pros & Cons
cliniciansbrief.com

“Knowing that time frame allowed us to make the best decision for our puppy and then to decide on chemical castration and review. We highly recommend taking this test that opens up real options based on new data”

Owner of George, 9-month old Jack Russell



Meet the Team

Executive Team



Thomas Bechter (CH)
CEO Director

A seasoned executive with over 25 years of experience in top management positions at large international corporations and family businesses.



Professor Alison Heather (UK)
CSO & Inventor

An academic professor with over 24 years' of research on the physiology of steroid hormones and their role in health and disease, with international recognition for her development of bioassays for the detection of steroid hormones.



Dr Matthew Bull (NZ)
COO & CFO

An experienced analyst and academic research scientist with a background in translational drug development, commercialisation, and operations, and previous roles in investment and life sciences consulting.

Advisory



Professor Dr Sandra Goericke-Pesch (GER)
University of Veterinary Medicine Hannover
Medical Advisor

A professor for Reproductive Medicine of Dogs and Cats, at the University of Veterinary Medicine Hannover, author of over 84 original research papers, reviews, and book chapters, German Diplomate for Animal Reproduction and Biotechnology of Reproduction, and treasurer and board member of the European Veterinary Society for Small Animal Reproduction (EVSSAR).



Dr Roland Toder (NZ)
Senior Advisor

A life sciences and international business development expert, with previous experience as a manager, board member and consultant to numerous successful companies in NZ and in Europe. Former member of insituGen's board of directors.

Board of Directors



Dr Oliver Gehrig (GER)
Chairman

A seasoned veterinarian with years of experience in sales and marketing within the animal health industry. Previous Head of Global Sales in the anti-doping division of Berlinger Special. Current CEO of Vet-X-Perts GmbH, a German health tech start-up.



Dr Gary Pace (USA)
Director & Co-founder

An experienced serial entrepreneur, director and senior operations manager of small to large-scale life sciences ventures in Australia, New Zealand and the USA. He has more than 40 years of experience in the development and commercialization of advanced technologies.



Andrea McKenzie (NZ)
Director

An experienced director and senior operations leader with a strong track record in organisational transformation, people leadership, and governance across corporate, charitable, and emerging venture environments.



Natalie Lloyd (NZ)
Director

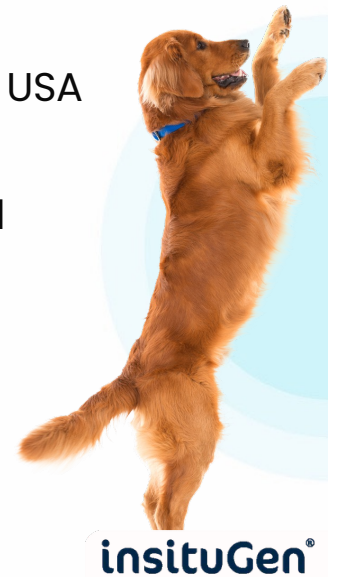
Natalie Lloyd has extensive experience in the companion animal veterinary industry, having worked in a variety of roles since graduating from Massey University. Natalie currently works as a veterinary adviser for a multinational animal healthcare company and is also actively involved in both the global and local companion animal veterinary community.



Dirk Ehle (GER)
Director

Dirk Ehle is the former CEO of Bayer Animal Health and former President of Elanco Animal Health Europe. He brings significant expertise in global animal health markets, corporate strategy, and product development – as well as a strong industry network.

- **insituGen** is looking for **strategic partners & investors** to globally commercialize and to further expand insituGen's unique **"Hormone Health"** technology platform.
- **insituGen's** multi-patented technology platform delivers a differentiating competitive advantage with no direct competition addressing a multi-billion-dollar market.
- **"Hormone Health"** is the foundation for **establishing routine hormone testing** in pets.
- **insituGen** is raising a **NZ\$ 2m bridge round** at a PMV of NZ\$ 6m that delivers:
 - **4 markets live**
 - Ramp-up sales in NZ & UK. Enter AUS & GER. Prepare market entrance USA
 - **3 products launched**
 - Launch SpayReady & SpayCheck. Complete work on LongevityAnnual
 - **Point-of-Care ready assay**
 - Further simplification of our assay for PoC readiness
 - **Strategic partners signed**
 - For animal health and other application verticals



"As a specialist in veterinary reproduction, I strongly support InsituGen's NeuterReady™ platform. For too long, *per se* neutering decisions have been made and especially also been overlooking hormonal maturity—a key factor in long-term health.

Detecting hormonal maturity before neutering allows for more personalized, informed decisions and reduces risks like behavioral problems or long-term health impacts, such as certain orthopedic problems. At the very least, it should be part of the conversation with the owner."**"**



Prof. Dr. Sandra Goericke-Pesch
DECAR, University of Veterinary Medicine Hannover



Thank You!

www.neuterready.vet
www.neuterready.com

www.insitugen.com
info@insitugen.com



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