



Eliminating pain, reducing harm, and saving lives
through a **paradigm shift** in breast cancer diagnosis.

PEYMON GHAZI, PHD

Co-Founder & CEO

1-916-835-0130

www.linkedin.com/in/peymon-ghazi

peymon.ghazi@malcova.com

TARA GHAZI, PHD

Co-Founder & CBO

1-410-900-6441

www.linkedin.com/in/taraghazi/

tara.ghazi@malcova.com



THE PROBLEM

The Breast Cancer Crisis in the U.S.



1 in 3

breast cancers are
diagnosed after the cancer
has already spread.



100,000+

mastectomies are
performed each year to try
to save lives.



43,000+

women die from breast
cancer every year.
(In the U.S. alone)

American Cancer Society Breast Cancer Facts & Figures (2024)



WHY NOW?

MAMMOGRAPHY MISSES TOO MUCH

- Ineffective for 40-50% of women – women with dense breast tissue – making early detection unreliable.

PAIN DRIVES AVOIDANCE

- 70-80% of women experience pain during mammograms.
- 20% of women do not sign up for screening because of pain.

UNNECESSARY BIOPSIES ARE COMMON

- Women with dense breasts are 5 times more likely to receive painful, stressful, and expensive biopsies.
- 80% of biopsies are negative.

1

The Current Standard of Care Imaging Is Failing Women

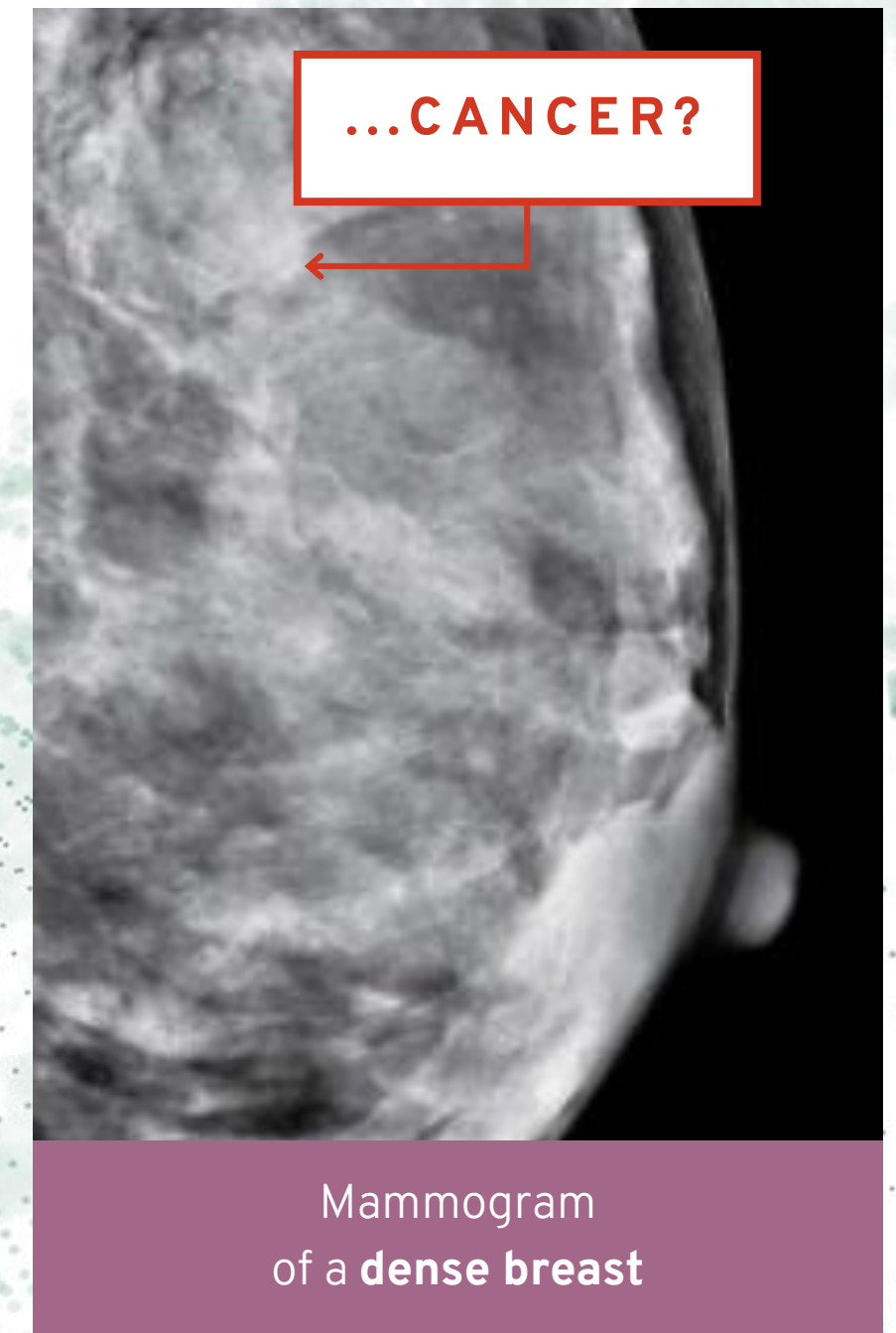
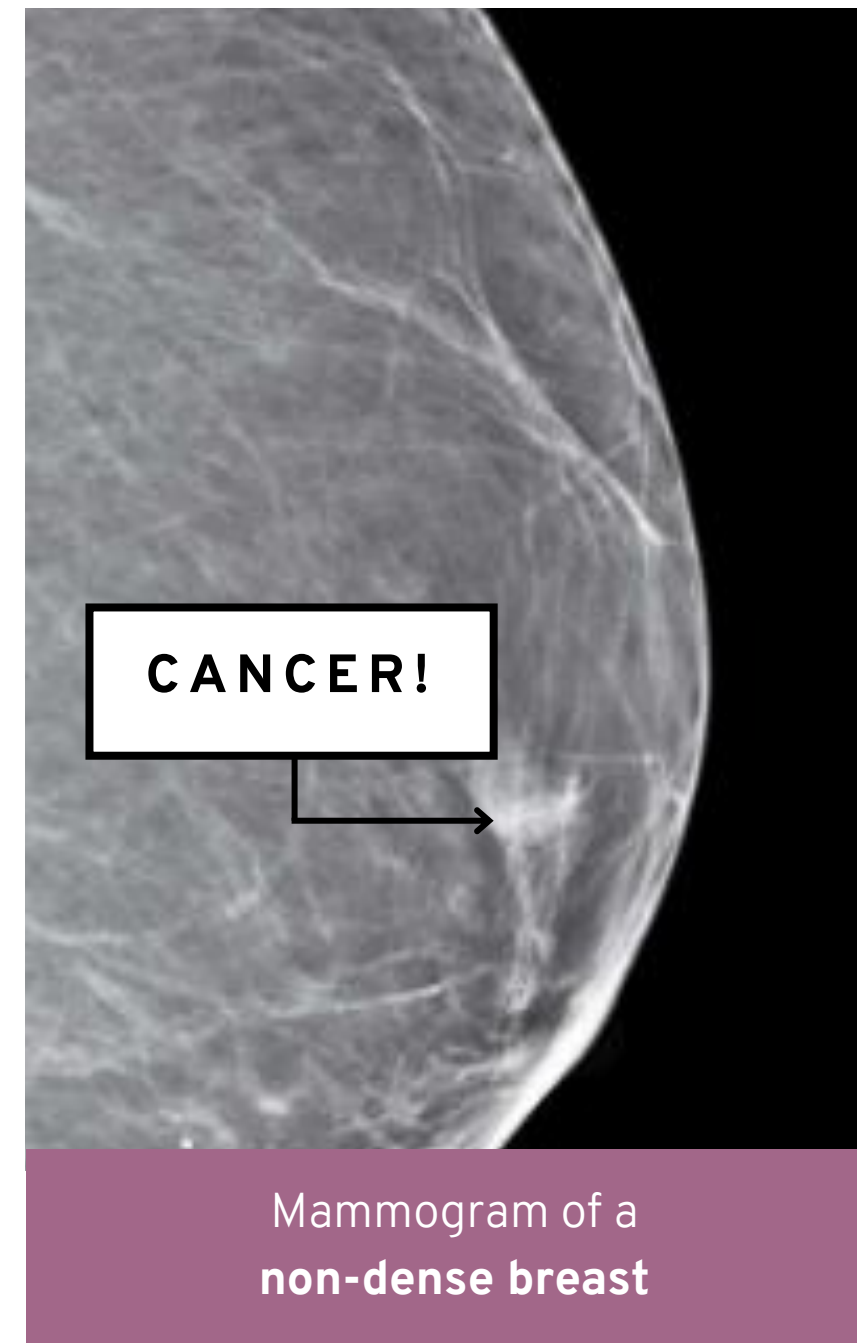
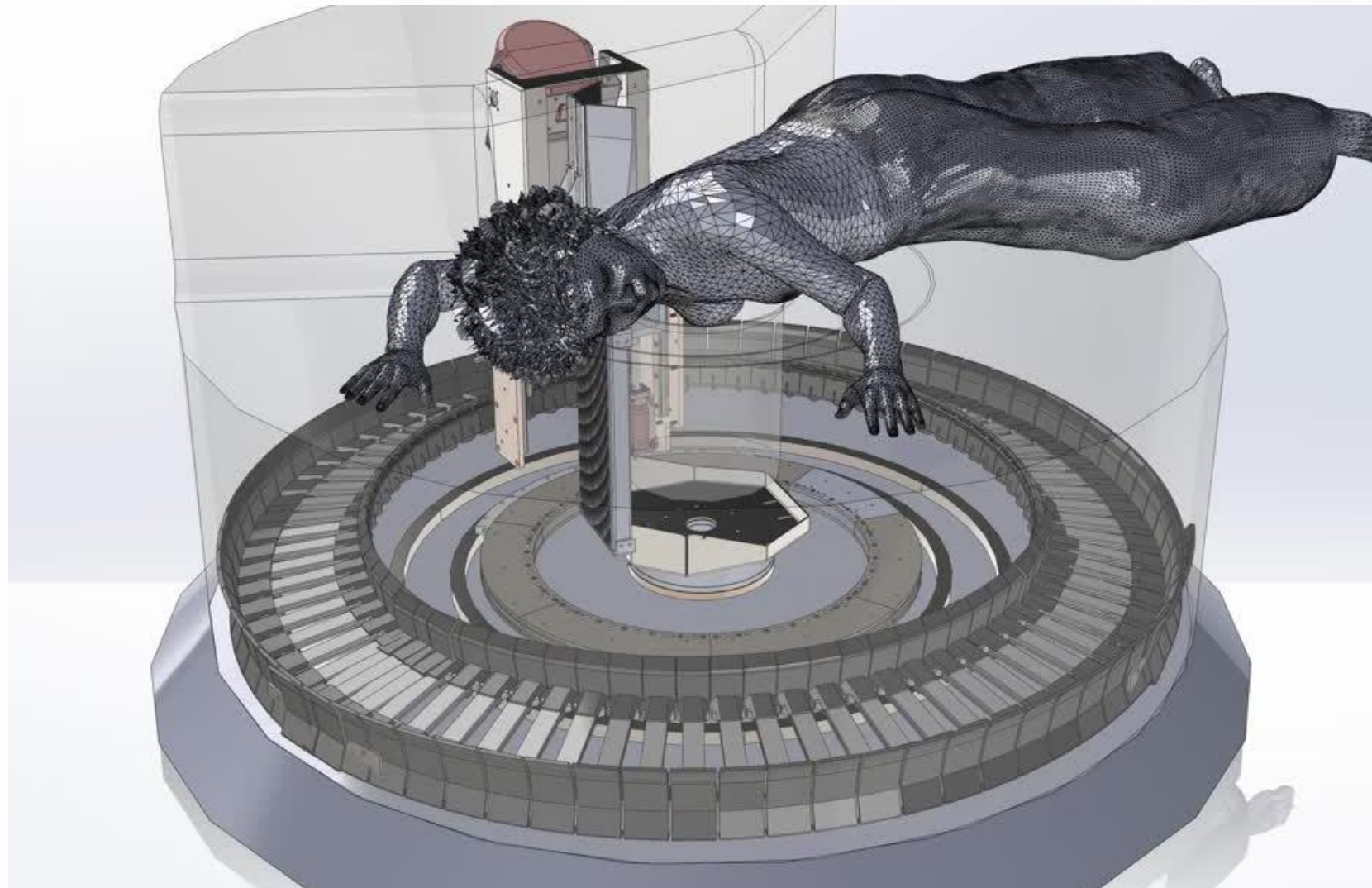


Image credit: American College of Radiology



THE SOLUTION



INTRODUCING THE BREAST MONARC™

A breakthrough platform reinventing both imaging technology and diagnostic interpretation—with **AI at its core.**



**VALIDATED
BY SCIENCE**

+90%
raw signal
quality

The earliest traces
of cancer are no
longer lost in noise



**PATENT
PROTECTED**

-40%
dose
exposure

Safe & effective
no tradeoff
required



**DEMONSTRATED
GAINS**

5D
multimodal
data capture

Targeting cancer
with information
beyond the visible



MARKET

MALCOVA is positioned to capture a significant share of a rapidly growing, high-impact healthcare market

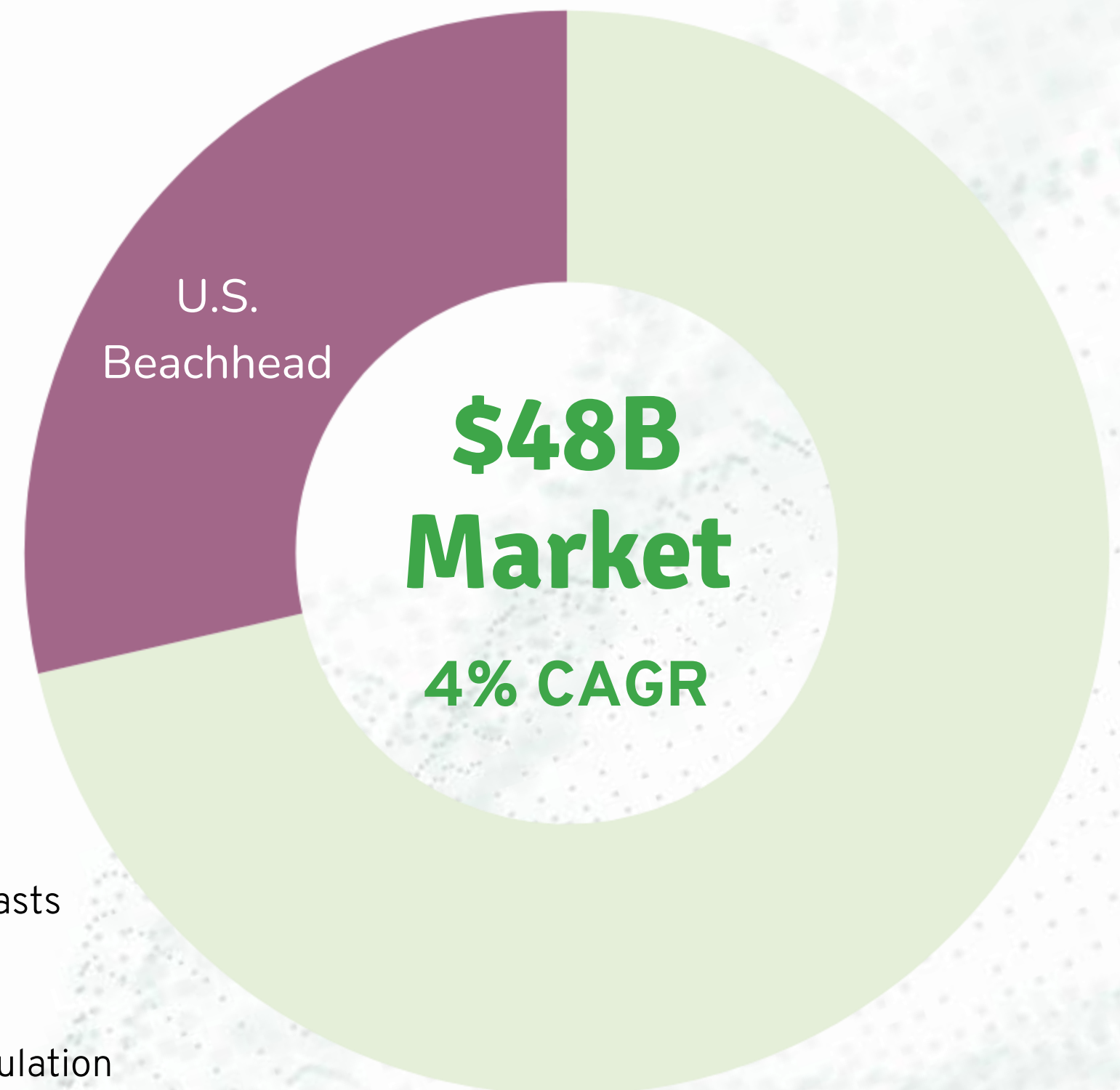
MASSIVE ADDRESSABLE MARKET

- 1 in 8 women will face a breast cancer diagnosis in her lifetime
- 40+ million women undergo breast imaging annually in the U.S.
- Access to pain-free and effective imaging could increase this number by up to 20% (given that ~20% of women avoid mammography due to pain)

KEY DRIVERS OF MARKET GROWTH

- Rising incidence of breast cancer, especially in younger women with dense breasts
- Aging population increasing demand for routine screening
- Greater awareness of the need for better dense breast imaging
- New guidelines recommend screening from age 40, expanding the eligible population

DIAGNOSTIC IMAGING





COMPETITIVE MATRIX

Breast Imaging

FEATURE	BREAST MONARC™	MAMMOGRAPHY	Tomosynthesis (3D MAMMOGRAPHY)	Breast MRI	Conventional Breast CT	ultrasound
True 3D imaging	✓	✗	✗	✓	✓	✓
Full tissue coverage	✓	✓	✓	✓	✗	✓
Scatter-free imaging	✓	✗	✗	NA	✗	NA
Spectral imaging	✓	✗	✗	✗	✗	✗
High (0.1mm) Spatial resolution	✓	✓	✓	✗	✗	✗
High temporal resolution	✓	✗	✗	✗	✓	✗
Microcalcifications (tiny traces of cancer) visible	✓	✓	✓	✗	✗	✗
Uncompressed breast imaging	✓	✗	✗	✓	✓	✓
Optimal performance at screening dose level	✓	✓	✓	NA	✗	NA



PROTECTED BY A GROWING, MULTINATIONAL PATENT PORTFOLIO

5 Granted Patents | Coverage Across US & EU | More in Process



All patent-related legal support has been handled by the best - Wilson Sonsini.

MALCOVA's imaging platform is backed by a robust and expanding IP strategy—**designed to safeguard not just the core technology, but its future evolution.**

5 patents granted



2 major patent families



International coverage



Filed with top-tier legal partner



OUR TEAM

Deep Expertise, 45+ Years Industry Experience, Fantastic Advisors



PEYMON GHAZI, PHD
Co-Founder & CEO

10+ years in Radiology market,
Deep expertise in physics &
engineering



TARA GHAZI, PHD
Co-Founder & CBO

10+ years industry & ops,
Expert in human cognition &
perception of visual content



MICHAEL KIM
HEAD of Hardware

- Ex Lockheed Martin
- Ex Outset Medical

15+ yrs product dev,
engineering leadership



JASON LOMNITZ, PHD
HEAD of Software

- Ex-VSP Global
- Ex-Headspin

10+ yrs Machine Learning and
Software Development

SUPPORT

Legal:

- Patent: Wilson Sonsini
- Corporate: Graf Business Law

Regulatory Pathway:

- MCRA Consulting

Quality & Standards

Compliance:

- Greenlight Guru

ADVISORY BOARD



DANIEL KOPANS, MD

KOL In target market
Past Chief of Breast
Radiology at MGH



KAMBIZ NAEL, MD

PRACTICING
NEURORADIOLOGIST
Professor in Residence -
Radiology & Biomedical
Engineering



FARDAD ZABETIAN

SERIAL ENTREPRENEUR,
25+ yrs experience in
hardware and enterprise
software dev with prior exits



MICHELLE SVATOS, PHD

SERIAL ENTREPRENEUR,
3+ decades medical device
development, experienced in
breast-focused medDev



KAI YANG, PHD
PROFESSOR, BOARD Certified
Medical Physicist



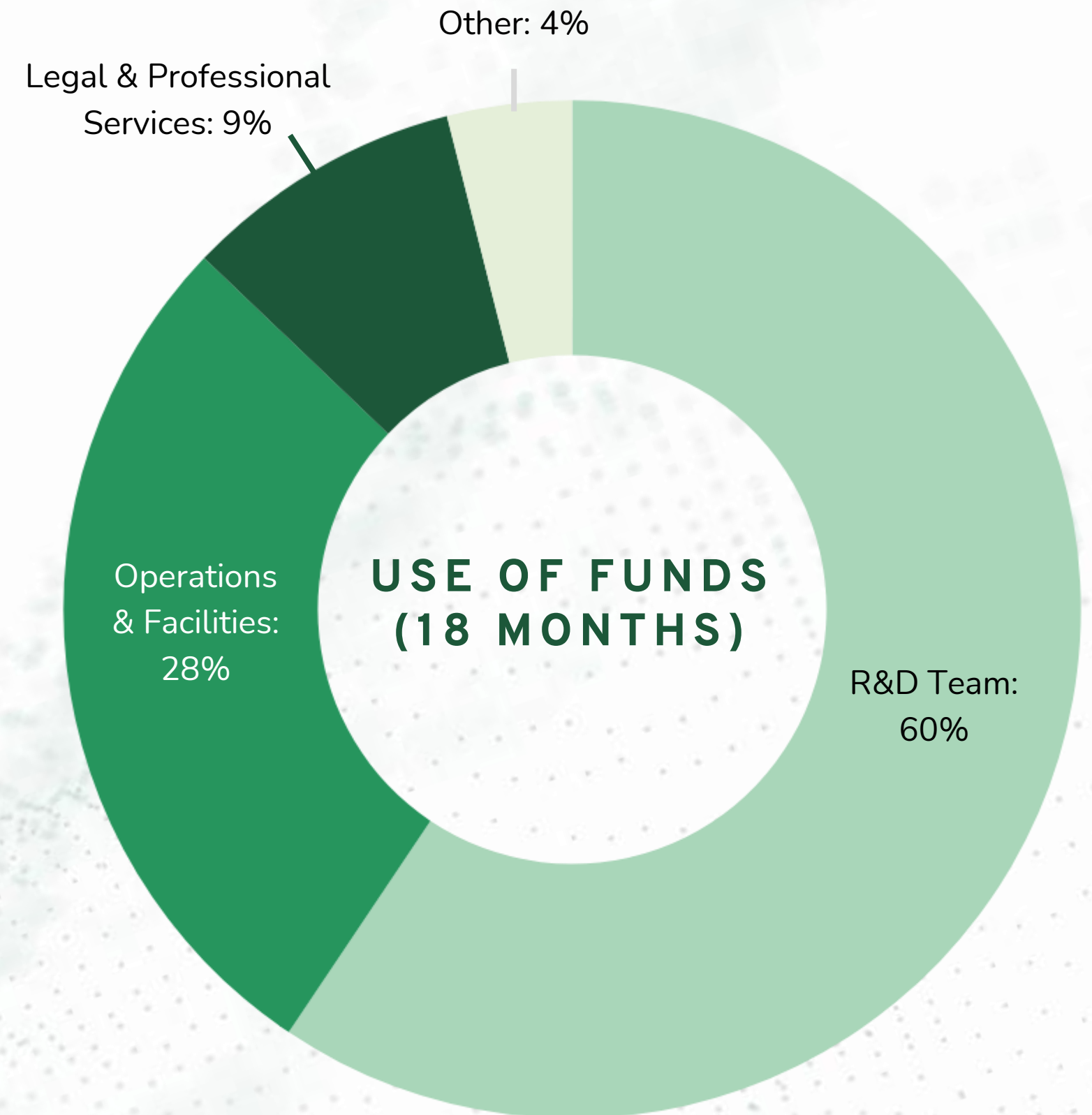


INVESTMENT OPPORTUNITY

Current Raise: **\$4M Seed**

Eligible for 100% funding match
– Due in August 2025

1:1 non-dilutive match funding
opportunity up to \$4.5M
through NIH





BREAST IMAGING IS JUST THE BEGINNING

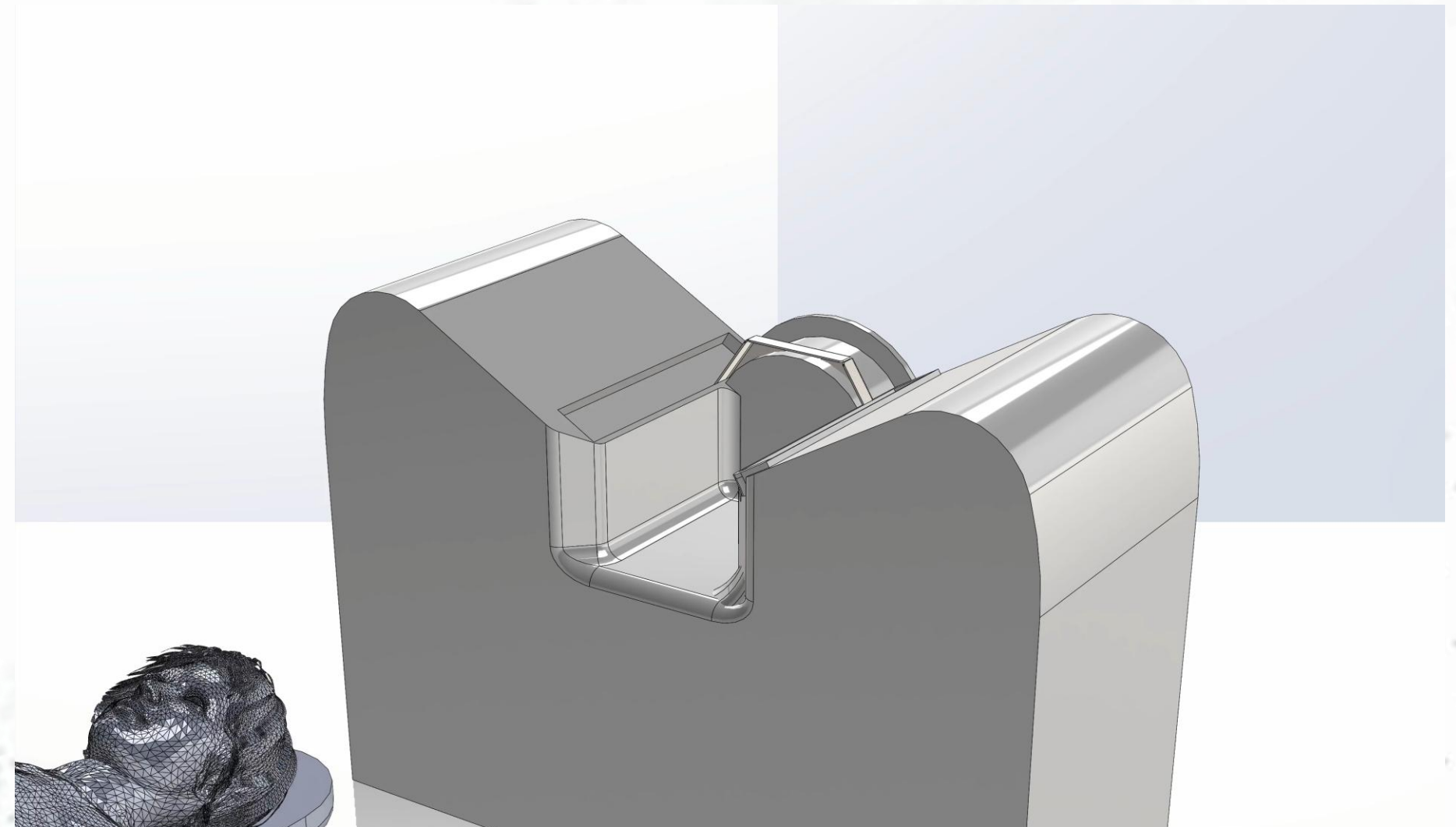
Clinical partner:

UCSF

CLEAR TECHNOLOGY-NEED FIT IN NEUROIMAGING

- Stroke diagnosis, Traumatic Brain Injury diagnosis

Image credit: Erald Mecani, Wikipedia



**A DEDICATED BRAIN
IMAGING SOLUTION**



MALCOVA

www.malcova.com

PEYMON GHAZI, PHD

Co-Founder & CEO

1-916-835-0130

www.linkedin.com/in/peymon-ghazi

peymon.ghazi@malcova.com

TARA GHAZI, PHD

Co-Founder & CBO

1-410-900-6441

www.linkedin.com/in/taraghazi/

tara.ghazi@malcova.com