

4DMedical and Philips sign Memorandum of Understanding

29th November 2023

Highlights

- 4DMedical and Philips sign agreement for commercialisation expansion of XV Technology®
- Philips is a leading global healthcare company and one of the U.S. Veterans Health Administration's (VA) most important partners; 50% of VA clinics use Philips imaging systems
- The initial focus of the partnership will be to offer 4D lung imaging as a critical screening solution for Veterans exposed to burn pits
- 4DMedical's XV Technology® will be added to Philips' product catalogue and offered as a third-party solution

Melbourne, Australia, 29th November 2023: Respiratory imaging technology company 4DMedical Limited (ASX:4DX, "4DMedical", or the "Company") today announces that it has signed a Memorandum of Understanding (MoU) with Koninklijke Philips N.V. (NYSE: PHG or "Philips"), a leading global healthcare company, to establish a strategic collaboration to expand federal and commercial sales opportunities for XV Technology® in North America.

Commercial partnership greatly expands 4DMedical's reach and access

Signing of this MoU represents a major step forward in the Company's commercialisation strategy, particularly within the VA. Philips has a long-established and significant existing partnership with both the VA and the Department of Defense (DoD), which includes a 45-year relationship, deploying 35% of the critical care information systems across the VA, and having Philips imaging solutions in 50% of VA hospitals and Veterans Integrated Service Networks (VISNs). Accessing this team of industry experts, with unparalleled relationships in global healthcare, provides an unprecedented opportunity to accelerate 4DMedical's go-to-market activities, particularly in the VA.

Philips' strategic cooperation with 4DMedical focuses on scaling Veteran access to XV Technology®

Philips is a global leader in health care with €18.5 billion (\$30.8 billion) in revenues reported last year, and employs approximately 75,000 staff globally. Philips Healthcare is a leading provider of innovative health technology solutions, with a strong presence in North America, their largest market. They are known for their commitment to improving patient outcomes, enhancing health care delivery, and driving operational efficiency. Philips offers a wide range of products and services, including advanced imaging systems, patient monitoring solutions, and healthcare informatics.

One key aspect of Philips Healthcare's success in North America lies in its strategic partnerships, particularly with government departments such as the VA. Collaborating with government agencies allows Philips to leverage its technological expertise to address the unique challenges and requirements of public healthcare settings. By working closely with the VA, Philips and 4DMedical are aligned to improve the care provided to the Veteran community.

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Melbourne

Level 7 Melbourne Connect
700 Swanston Street
Carlton VIC 3053
Tel: +61 (3) 9545 5940

Los Angeles

21255 Burbank Boulevard
Suite 120
Woodland Hills CA 91367
Tel: +1 (818) 403-8490

4DMedical Limited
ABN: 31 161 684 831
Email: info@4DMedical.com
www.4DMedical.com



Establishing a strategic cooperation

Under the terms of the MoU, 4DMedical and Philips will negotiate a Collaboration Agreement for North America. The initial focus of the partnership will be to offer 4D lung imaging as a critical screening solution for Veterans exposed to burn pits. It is intended that 4DMedical's XV Technology® will be added to Philips' product catalogue and offered as a third-party solution. Subsequently, the parties intend to expand access to both software and hardware solutions, including to other US based Federal agencies and commercial organisations in North America. The parties will also consider other markets outside of North America for expansion.

The initial step in this collaboration will be signing a "Teaming Agreement" to jointly advance a pilot to evaluate Veterans for deployment-related respiratory disease.

Agreement signed at RSNA convention

Senior members of the leadership teams of Philips and 4DMedical met in Chicago at the Radiological Society of North America (RSNA) convention ahead of the MoU signing. Also in Chicago for this meeting was 9th Secretary of the VA, the Honourable Dr David Shulkin. Dr Shulkin commented: "Partnering with a leading healthcare company like Philips provides 4DMedical with a unique opportunity to accelerate their mission to help Veterans with deployment-related respiratory disease. With 4DMedical's commitment to better lung health outcomes, and Philips' size and scale, the opportunities for this partnership to deliver for active military, first responders and Veterans is clear."

4DMedical MD/CEO and Founder Andreas Fouras said:

To partner with a healthcare powerhouse such as Philips is a phenomenal opportunity for 4D to accelerate our mission. The depth of commitment to Veterans by the team at Philips North America has been palpable throughout our 6-month long discussions. I continue to be impressed by their leadership in this space, and I am convinced that a partnership with Philips will dramatically accelerate the scaling of our offering within the VA. I am incredibly excited by the reach this will give our technology, and importantly, the impact this will have for millions of Veterans and their caregivers.

The team at 4D has been working tirelessly to drive our mission, and the exciting progress over recent weeks, including: the monumental success with CMS reimbursement, recent contract wins in the US and Australia, and now this partnership with Philips, has transformed the Company. I look forward to being able to share further exciting evidence of this transformation over the balance of 2023.

–ENDS–

Authorised by the 4DMedical Board of Directors.

Contacts

Corporate

Chief Financial Officer

Simon Glover

sglover@4dmedical.com

Administration

Company Secretary

Naomi Lawrie

companysecretary@4dmedical.com

Media Enquiries

The Capital Network (TCN)

Julia Maguire

julia@thecapitalnetwork.com.au



About 4DMedical

4DMedical Limited (ASX:4DX) is a global medical technology company that has created a step change in the capacity to accurately and quickly understand the lung function of patients with respiratory diseases.

Through its flagship patented XV Technology[®], 4DMedical enables physicians to understand regional airflow in the lungs and identify respiratory deficiencies earlier and with greater sensitivity as they breathe. This technology powers 4DMedical's FDA-cleared XV Lung Ventilation Analysis Software (XV LVAS[®]) - the first modality to dynamically quantify ventilation throughout the lungs, and its Computed Tomography-enabled counterpart software, CT LVAS[™].

XV LVAS[®] and CT LVAS[™] reports are prepared using 4DMedical's Software as a Service delivery model using existing clinical imaging equipment or the Company's revolutionary XV Scanner.

To learn more, please visit www.4dmedical.com.

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