

4DMedical completes acquisition of Imbio

18 December 2023

Highlights

- 4DMedical has completed the acquisition of U.S.-based medical technology company Imbio
- Imbio is a recognised leader in lung and heart artificial intelligence (AI)-driven technology, with a focus on providing analysis that delivers qualitative and quantitative assessment of lung and heart anatomy
- Imbio expands 4DMedical's product offering to clinicians by incorporating Imbio's highly complementary suite of diagnostic products, including its four FDA-cleared products
- Imbio is forecast to deliver US\$3.0 million in revenue in CY2023, US\$6.3 million in CY2024, and to be cashflow positive in the first 12 months post integration

Melbourne, Australia, 18 December 2023: Respiratory imaging technology company 4DMedical Limited (ASX:4DX, "4DMedical", or the "Company") today announces that it has completed the acquisition of Imbio, a U.S.-based medical technology company that uses artificial intelligence (AI) to turn standard-of-care CT scans into personalised medicine for transforming the way patients are diagnosed, treated, and managed.

4DMedical positioned with complete service offering in the lung

Imbio is a prominent U.S.-based medical technology company that specialises in AI-powered lung and heart diagnostic products, including four that are FDA-cleared. This acquisition aims to enhance 4DMedical's offerings to clinicians and its growth strategy.

Imbio's technology complements 4DMedical's existing functional imaging with structural imaging products, providing a more complete cardiothoracic imaging suite and improving respiratory health solutions, particularly for U.S. Veterans affected by service-related toxic exposures. Imbio is projected to generate US\$3.0 million in revenue in CY2023 and US\$6.3 million in CY2024, with expectations to be cashflow positive within the first year post-integration.

The acquisition of Imbio is also likely to strengthen 4DMedical's efforts in lung screening and other cardiothoracic conditions, by enabling the identification and quantification of early-stage diseases. These developments highlight the potential for 4DMedical's enhanced technology platform to substantially improve patient care and outcomes while also broadening its commercial opportunities.

Outlook - growing momentum

4DMedical enters calendar year 2024 with accelerating momentum, with not only the transformational acquisition of Imbio, but also on the back of landing significant achievements in 2Q FY2024:

- U.S. Medicare reimbursement for XV LVAS[®], from 1 January 2024 (well ahead of schedule), will drive accelerated adoption of the technology;
- Immediate signing of contracts with radiology clinics in Memphis and Detroit to facilitate outpatient scans;
- FDA clearance for CT LVAS[™], broadening the accessibility of XV Technology[®] in the U.S., while also significantly de-risking the regulatory approval process for CT:VQ; and
- Signing a MoU with Philips, providing an accelerated and expanded pathway for commercialisation.

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4DMedical Founder and CEO Andreas Fouras said:

The last few weeks have seen 4DMedical drive our commercialisation forward, having won CMS payment for XV LVAS®, FDA clearance for CT LVAS™, and partnering with Philips. Finalising this acquisition with Imbio turbo-charges our commercial momentum, expanding our customer base to over 300 sites, and adding a new range of products to complement our leadership position in functional lung imaging, thereby placing us as the leading global supplier of lung imaging software.

-ENDS-

Authorised by the 4DMedical Board of Directors.

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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™.

4DMedical's reports are prepared using 4DMedical's Software as a Service delivery model using existing hospital imaging equipment or the Company's revolutionary XV Scanner.

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

About Imbio

Imbio is a leader in artificial intelligence (AI) medical imaging solutions for chronic lung and cardiothoracic diseases. Imbio's regulatory cleared solutions transform the way patients are discovered, diagnosed, and treated, enabling physician productivity and more personalised care for patients.

For more information, please visit www.imbio.com.

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