Singular Health Group Ltd: SHG

ASX Announcement

1st February 2024

First Enterprise Sale in United States Medical Education Market with Roseman University of Health Sciences

- Two year contract with Roseman University of Health Sciences ("Roseman University") with purchase order received for 50 3Dicom R&D licenses and 5,000 3Dicom Patient licenses for total value of approximately AUD$152,000.
- Singular Health currently expanding the medical education capabilities of 3Dicom R&D software by implementing artificial intelligence (AI) models to enable the isolation, manipulation, and export of particular anatomical structures.

1 February 2024 – Medical technology company Singular Health Group Ltd (ASX: SHG) ("Singular Health", or "the Company") is excited to announce the receipt of a binding purchase order for 3Dicom licenses for Roseman University of Health Sciences in Las Vegas, Nevada.

Roseman University, founded in 1999, and with campuses in Las Vegas, Nevada, and South Jordan, Utah, is a specialist university with undergraduate and postgraduate courses in dental, pharmacy, nursing, and medicine, and prides itself on being an early adopter and beneficiary of medical technologies.

The binding purchase order is for a two-year period and contains a total 50 3Dicom R&D licenses and 5,000 3Dicom Patient licenses (25 3Dicom R&D licenses and 2,500 3Dicom Patient licenses each year) to be used for college students and patients treated at Roseman University's medical school. A key focus remains the 3Dicom R&D licenses, with Roseman University being the first US College to adopt Singular's 3Dicom R&D software as a medical education tool in a market forecast to be worth USD$17.6 billion by 2027[1].

With the ability to view thousands of previous medical cases in 2D and 3D from open-source DICOM libraries, students at Roseman University will be able to immersively, collaboratively, and interactively explore and learn complex anatomy and pathology.
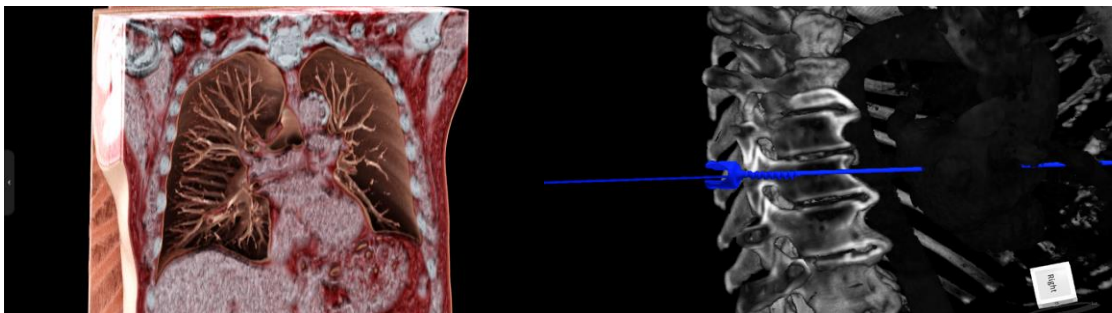

Figure 1: Singular Health's 3Dicom Software enables interactive overlay of segmented anatomy and medical device files

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[1] United States Medical Education market valued at USD$17.6 billion based on 40.1% share of forecasted global medical education market value of $44 billion (https://www.factmr.com/report/4842/medical-education-market)

Integration of Artificial Intelligence (AI) Models for Anatomical Education

On the back of recent purchase orders from Saudi Arabia's Majmaah University (refer ASX announcement 19 December 2023) and now Roseman University, Singular Health's development team have commenced works to deploy a number of non-diagnostic artificial intelligence (AI) models into 3Dicom R&D through the MFTP framework to enable the rapid segmentation of CT and MRI models into a collection of individual anatomical structures that can be selected, added, removed, replaced, and quantitatively analysed.

The aim is to bridge the gap between stylised, interactive 3D anatomical models generated through design and medical illustration work, and real patient medical cases viewed in 3D using 3Dicom R&D. Through the deployment of rapid AI segmentation algorithms, 3Dicom R&D will expand on the existing 3D rendering capability by enabling users to selectively view and manipulate individual body parts or anatomical systems. By using real patient scans to enhance their understanding of anatomy and diseases, medical students will be better able to prepare for real-world medical cases.

Upon successful implementation of non-diagnostic AI models, Singular Health intends to provide Roseman University with early access to revised versions of the software containing the AI-based segmentation capabilities.

Summary of Key Terms

A summary of the key terms of the purchase order is included as an appendix to this announcement.

Singular Health's Chief Executive Officer and Managing Director, Denning Chong, said:

"We are exceptionally proud to be providing Roseman University of Health Sciences with our 3Dicom R&D software and their students and patients with our 3Dicom Patient solution.

"Combined with recent smaller orders for 3Dicom R&D as a multi-function medical education tool in India and the Middle East, this purchase order from Roseman University helps to further validate our software in a large USD$17.2 billion market."

Luther Brewster, Jr., PhD, Senior Executive Dean for Community Health Innovation, College of Medicine at the Roseman University of Health Sciences, commented on the purchase order, saying:

"We, Roseman University College of Medicine, are excited to be formalizing our relationship with Singular Health Group (Singular) in an effort to accelerate the development and access of their technologies throughout Southern Nevada.

"Collaboration with Singular aligns with our priority to work jointly with the private sector to create the healthcare professional of the future that will meet the future demands of industry."

This announcement is authorised for release by the Board of Directors of the Company.

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About Singular Health:

Singular Health Group Limited (ASX: SHG) is a medical technology company utilising advanced technologies to develop patient-specific solutions.

Singular Health's 3Dicom software solutions empower patients and practitioners to better visualise, communicate, and understand medical imaging data. 3Dicom MD® is cleared for diagnostic use in the United States.

Singular 3DP, a wholly owned subsidiary of Singular Health, uses advanced manufacturing including 3D printing and post-processing to manufacture TGA-approved patient-specific medical devices. It also provides hardware solutions as an official reseller of the 3D Systems, Kings 3D, and DyeMansion brands in the Australian and New Zealand markets.

To learn more, visit: https://www.singular.health and https://investors.singular.health/

About Roseman University:

Founded in Henderson, Nevada in 1999, Roseman University of Health Sciences is a non-profit, private institution training new generations of healthcare professionals that serve, collaborate, and set new standards in their communities and within their professions.

To learn more, visit: https://www.roseman.edu/

Appendix 1: Summary of Key Terms of Commercial Collaboration

Parties	Singular Health Group Limited ("Singular Health") and Tech Works 4 Good LLC (Tech Works 4 Good)
End User	Roseman University of Health Sciences
Scope / Products (per year)	25 Licenses of 3Dicom R&D (Annual) each year 25 Licenses of 3Dicom VR add-on for 3Dicom R&D 100 Singular Health credits per 3Dicom R&D license 2,500 Licenses of 3Dicom Patient (Annual) each year
Term	2 years
Contributions	Singular Health to provide 3Dicom licenses and training as per above scope. Roseman University to pay a total of approximately AUD$152,000 (USD$100,000) over 2 years[2]
Intellectual Property	Singular Health retains all intellectual property rights as per standard terms and conditions of 3Dicom license.

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[2] Calculated using exchange rate on 31 January 2024 of USD1.00: AUD1.52