

Agreement secured with leading medical device manufacturer, Quasar, to increase production and improve cost effectiveness of HeraBEAT

- Manufacturing agreement signed with Quasar, a globally recognised manufacturer of medical device and electronics
- Agreement allows for immediate production increase, an optimised manufacturing process and improved cost-effectiveness - manufacture will be at Quasar's state of the art facilities in Shenzhen, China
- Quasar is a world-class medical device manufacturer for companies such as Johnson & Johnson, Medtronic and Unilever
- Quasar holds all required international manufacturing certifications, ensuring HeraMED is well placed for US and European market entries

Medical technology company, **HeraMED Limited (ASX:HMD)** ("HeraMED" or the "Company") advises that it has secured a manufacturing agreement with leading medical device manufacturer, Quasar (www.quasar-med.com), for its smart ultrasound foetal heart rate monitor, HeraBEAT. The agreement allows HeraMED to immediately scale up production at an improved cost, ahead of commercial rollout of the HeraBEAT device.

Quasar is a leading original equipment manufacturer (OEM) focused on electronics, catheters and disposables. Founded in Hong Kong in 1988, they manufacture for companies including Johnson & Johnson, Medtronic, Syneron, Biosense and Unilever. Quasar are a high-quality manufacturing partner and will manufacture HeraMED's HeraBEAT device in its state of the art production facilities in Shenzhen, China.

The Company had previously engaged one of Israel's largest electronics and medical devices manufacturer to build HeraBEAT monitors. While HeraMED plans to maintain the Israeli production line where operable, the new agreement ensures HeraMED can immediately increase device production on a larger scale. Further, the agreement allows for cost effectiveness in the manufacturing process, which has the potential to improve HeraMED's gross margin

Quasar holds all required manufacturing certification, including ISO13485, cGMP and has passed multiple FDA audits and inspections. This assists in the initiation phase and scale up of the manufacturing processes. It also ensures HeraMED's products are built to the highest standards and leaves HeraMED well placed for its proposed US expansion and FDA approval process.

HeraMED CEO and Co-founder Mr David Groberman said: "Establishing this relationship ahead of HeraBEAT's commercial roll out is a crucial achievement for the Company. Quasar is a world-renowned medical device manufacturer and will be a great partner as HeraMED pushes through a phase of transformational growth.

"An immense amount of due diligence has gone into choosing a device manufacturer and HeraMED believes Quasar will allow the Company the ability to immediately scale up production allowing HeraMED to expedite its sales and potentially improve margins.

"HeraMED continues to progress discussions with its strategic partners, potential distributors and R&D collaborators and looks forward to updating shareholders on pending developments in the coming weeks."

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About HeraMED Limited (ASX:HMD):

HeraMED Limited is an innovative medical technology company delivering smart pregnancy monitoring solutions for home and professional use. HeraMED provides peace of mind to expecting parents by solving problems associated with the reliability of pre-natal analysis, as well as the cost and shortage in fundamental services through the development and utilisation of end-to-end medical grade solutions including monitoring devices, cloud based platforms and AI capabilities.

HeraMED is commercialising its smart medical grade ultrasound monitoring device, HeraBEAT. The device has passed multiple clinical trials and secured approval by key regulatory bodies including TGA (Australia), CE (Europe) and AMAR (Israel) for commercial sale.

The Company has partnerships with two leading medical organisations, the Mayo Clinic and TEVA Pharmaceutical Industries Inc. (NYSE: TEVA). HeraMED diversifying its product range and services with the launch of SaaS services and cloud based monitoring systems.

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