

Company announcement

Pro Medicus signs 5-year platform deal with Nines for future radiology services

30 December 2019

HIGHLIGHTS

- **Visage 7: the cloud-based platform for Nine's development of future radiology services**
- **Transactional based model with potential upside as volumes grow**
- **Opens up potential for new Radiology-as-a-Service market for Visage**
- **Adds to PME's growing footprint in North America**

Leading health imaging company Pro Medicus Limited [ASX: PME] today announced its wholly-owned U.S. subsidiary, Visage Imaging, Inc., has signed a 5-year, multi-million dollar contract with Palo Alto based Nines. Nines is co-founded by CEO David Stavens PhD, a highly respected Silicon Valley inventor/entrepreneur, and CMO Alexander Kagen, MD the Site Chair of Radiology at Mount Sinai's West and St. Luke's Hospitals in New York City.

The offering, based on Visage 7 technology, will be hosted in Google Cloud Platform and will provide Nines with an immensely scalable and highly optimised platform.

"This is an extremely exciting opportunity for us," said Pro Medicus CEO Dr Sam Hupert. "The team behind Nines are incredibly well known and respected in machine learning, AI, and radiology circles. Partnering with them will allow us to support their efforts to develop future products with our highly optimised Visage 7 cloud-based solution for on-demand reads."

The five-year contract is based on committed exam volumes that step up year-on-year aligning with projected growth of the Nines offering in the market. This will result in base revenue to Pro Medicus in excess of AUD\$6M over the life of the contract with the potential for significant upside. Implementation will begin in the next few weeks with go live anticipated in early Q2 of the 2020 calendar year.

"Leading healthcare institutions expect high-quality radiology reports 24/7. Visage and Nines are collaborating on a modern cloud-based service with an eye toward exceeding those expectations," said David Stavens, CEO and co-founder of Nines. "Radiologists face increasingly complex workloads. At Nines

Pro Medicus Limited
450 Swan Street Richmond
Victoria 3121 Australia
T +61 3 9429 8800
F +61 3 9429 9455
www.promed.com.au

we aim to provide the best technology to help radiologists diagnose efficiently while prioritizing their time for the patients who need it most. Nines selected Visage for its tech-focused leadership and we're excited to offer Visage 7 as part of our scalable solution."

Dr Hupert continued, "This deal further validates our belief that our product can address a large percentage of the total addressable market in North America, ranging from smaller radiology partnerships through to some of the world's largest, most sophisticated healthcare institutions and now our partnership with Nines is the next step in developing future services for high-quality remote reading/teleradiology."

For further information:

Dr Sam Hupert
Chief Executive Officer
Pro Medicus Limited
Ph: +61 3 9429 8800

Media:

Richard Allen
Oxygen Financial Public Relations
Ph: +61 3 9915 6341

About Pro Medicus Limited:

Pro Medicus Limited [ASX: PME] is a leading medical imaging IT provider. Founded in 1983, the company provides a full range of radiology IT software and services to hospitals, imaging centres and health care groups worldwide. In late January 2009, the company announced the purchase of Visage Imaging, which has become a global provider of leading edge enterprise imaging solutions, pioneering the best-of-breed, or Deconstructed PACS® enterprise imaging strategy. Visage 7 technology delivers amazingly fast, multi-dimensional images streamed via an intelligent thin-client viewer. The company offers a leading suite of RIS, PACS and e-health solutions constituting one of the most comprehensive end-to-end offerings in radiology. Pro Medicus has global offices in Melbourne, Berlin and San Diego.
www.promed.com.au

About Nines:

Headquartered in Palo Alto, California, Nines aims to help radiologists give customers exceptional service, quality, and access. Nines unites radiologists and engineers in-house to build modern quality tools for exceptional patient care. Nines' mission is to enable medical groups and hospitals who use its tools under development to move beyond limited traditional reads and provide reliable, higher-quality service 24/7. For more information, visit www.nines.com.