

## FY21 FULL YEAR RESULTS

### Highlights

- Cash reserves \$80.9m, up 860%, with nil debt
- Total income \$5.8 million, up 71%, including sales revenue \$0.2m (excludes the Preclinical Scanner sale contract with University of Michigan)
- Operating costs \$24.5m, up 52%
- Net loss after tax \$21.4m, down 3%
- Successful Initial Public Offering (IPO) raising \$50.0m of new capital
- Obtained TGA Class 1 approval for XV Lung Ventilation Analysis Software (XV LVAS)
- ALHI awarded \$28.9m from the Australian Federal Government's MRFF to fund the development and commercialisation of the world's first dedicated lung scanner – XVD Scanner™
- Subsequently completed a \$46.0m capital raising to support the XVD Scanner and provide balance sheet flexibility for future growth opportunities
- Secured streamlined access to U.S. Department of Defense and Veterans Affairs contracts
- Eight clinical trials and three clinical pilots currently active at leading medical institutions

**24 August 2021:** 4DMedical Limited (ASX: 4DX, "4DMedical" or the "Company"), a medical technology company focused on commercialising its FDA-cleared and TGA approved respiratory imaging platform, today announces its full year results for the financial year ended 30 June 2021 (FY21).

During the period, 4DMedical reported a net loss after tax of \$21.4 million, down 3% from the previous year. The Company also reported total income of \$5.8 million, up 71%, comprising operating revenue of \$0.2 million and other income of \$5.6 million. Operating revenue excludes 4DMedical's Preclinical Scanner sale contract with the University of Michigan (announced to ASX on 17 June 2021).

The Company's cash reserves were \$80.9 million at 30 June 2021, up 860% from 30 June 2020, as a result of its successful initial public offering (IPO) on the Australian Securities Exchange (ASX) on 7 August 2020, which raised \$50.0 million of new capital. In addition to the Company's subsidiary, Australian Lung Health Initiative Pty Ltd (ALHI), being awarded \$28.9 million by the Federal Government's Medical Research Future Fund (MRFF), the Company completed a \$46.0 million placement and share purchase plan in March 2021.

4DMedical has made strong progress against its commercialisation strategy with the foundation laid through the establishment of clinical trials and clinical pilots. As at 30 June 2021, 4DMedical had received Institutional Board Review (IRB) approval for eight clinical trials:

Hospital	Location	Indication	XV Technology Study
Cleveland Clinic	Cleveland, OH, U.S.	Pulmonary hypertension	VQ
Duke University	Durham, NC, U.S.	Lung transplant	XV LVAS
Johns Hopkins	Baltimore, MD, U.S.	Chronic obstructive pulmonary disease (COPD)	XV LVAS
Johns Hopkins	Baltimore, MD, U.S.	Cystic fibrosis (paediatric)	XV LVAS
Oregon Health and Science University	Portland, OR, U.S.	COPD	XV LVAS

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University of Miami	Miami, FL, U.S.	COPD	VQ
University of Miami	Miami, FL, U.S.	Bronchoscopic lung volume reduction	XV LVAS
Vanderbilt University	Nashville, TN, U.S.	Constrictive bronchiolitis (veterans)	XV LVAS

In September 2020, 4DMedical received TGA Class 1 approval for its XV Lung Ventilation Analysis Software (XV LVAS), six months ahead of schedule, allowing the Company to commence commercial activities in Australia. The Company is currently progressing a nationwide pilot in Australia, with numerous doctors, primarily within Victoria, referring patients for an XV LVAS scan.

4DMedical is progressing another two pilots in the U.S. and is in discussions with several other sites, including U.S. Department of Defense (DoD) and Veterans Affairs (VA) healthcare networks. As announced to ASX on 25 March 2021, 4DMedical was granted streamlined access to DoD and VA healthcare networks to implement XV LVAS contracts via a pre-agreed pricing structure without requiring separate reimbursement. Both networks represent a significant opportunity for the Company, with the VA being the largest integrated healthcare system in the U.S.

As anticipated, 4DMedical has continued to invest in research and development to drive future use cases and integration with a broader range of hospital equipment, including computed tomography (CT) scanners. These developments will not only enhance the capabilities of XV LVAS but also the Company's product pipeline, which includes the contrast free Ventilation Perfusion (VQ) software product and XVD Scanner™. The Company anticipates key milestones for each of these products to be delivered in 2022.

Subsequent to the year's end, 4DMedical signed its first pharmaceutical-focused contract with Novartis – one of the world's largest pharmaceutical developers and producers. As part of the contract, Novartis will use XV LVAS to assess and validate pharmaceutical therapies designed to treat patients with chronic obstructive pulmonary disease, the third highest cause of death in the world.

#### 4DMedical Founder and CEO, Andreas Fouras, said:

"We are extremely proud of 4DMedical's progress in what was a foundational year. Having successfully listed on the ASX, combined with ALHI's MRFF grant and 4DMedical's follow-on capital raising, the Company is very well funded to support the commercialisation of our technology in one of the world's largest markets. The global respiratory diagnostic market represents a ~US\$31 billion per annum opportunity and is ripe for displacement given the lack of recent technological developments.

"Over the past 12 months, we have made important steps towards commercialisation via our clinical trial and clinical pilot programs. The Company currently has eight clinical trials at some of the world's most innovative and renowned hospitals – well ahead of our initial expectations. In combination with our clinical pilots, these activities are integral to driving awareness and adoption of XV LVAS as key opinion leaders in specific indications use and familiarise themselves with our technology.

"We have seen a significant shift in momentum in the past few months, with our pipeline of clinical trials and pilots experiencing significant growth. Additionally, 4DMedical has been highly successful in attracting top class talent during the year, doubling our headcount to 95 employees over the period, ensuring that we are well placed to achieve our commercialisation goals in FY22 and beyond."

**ENDS**

Authorised by the 4DMedical Board of Directors.

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## About 4DMedical:

Based in Melbourne, Australia and Los Angeles, U.S., 4DMedical was founded in 2012 and is listed on the Australian Securities Exchange (ASX:4DX).

4DMedical is a medical technology company aiming to deliver the global gold standard in respiratory diagnostics for all lung disorders including: coronavirus, asthma, chronic obstructive pulmonary disease (COPD), cystic fibrosis and cancer.

The unique 4DMedical technology accurately and quickly scans lung function as the patient breathes, to assist in providing sensitive, early diagnosis, and to monitor changes over time. Our Software-as-a-Service (SaaS) scans deliver much more complete results, showing even subtle variations in lung function down to the finest details, using lower levels of radiation than traditional methods.

Respiratory diagnosis is a US\$31 billion per annum global industry. Through its technology 4DMedical provides clinicians with greater insights into diseases of the lung. 4DMedical is focused on providing better information to doctors and patients about lung function. Better information means better decisions, and better outcomes.

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