

4DMedical receives \$9.4 million milestone payment from the Medical Research Future Fund

29 November 2022

Highlights

- 4DMedical receives \$9.4 million payment from MRFF after successfully meeting product development milestones.
- This payment represents an instalment of the \$28.9 million Federal Government investment to fund the development of the world's first dedicated lung scanner, the XV Scanner.
- The XV Scanner integrates 4DMedical's proprietary XV Technology® software, facilitating access for more patients including children, the elderly, and the very unwell.
- The first exported XV Scanner is now on display at 4DMedical's booth at the annual meeting of the Radiological Society of North America (RSNA) in Chicago.

Melbourne, Australia, 29 November 2022: Respiratory imaging technology company 4DMedical Limited (ASX:4DX, "4DMedical", or the "Company") today announces receipt of \$9.4 million (exclusive of GST) after successfully meeting product development milestones associated with the \$28.9 million grant awarded to the Company from the Federal Government's Medical Research Future Fund (MRFF). This funding was announced in March 2021 with the aim of supporting the development of the world's first dedicated lung scanner, the XV Scanner.

Scanner utilises XV Technology® software

The Company has successfully combined its proprietary XV Technology® with purpose-built hardware to create the XV Scanner. The device provides detailed quantitative data on respiratory function via an automated scanning process. Importantly, this product offers multiple pathways to drive the Company's commercialisation plans. Specifically, the scanner:

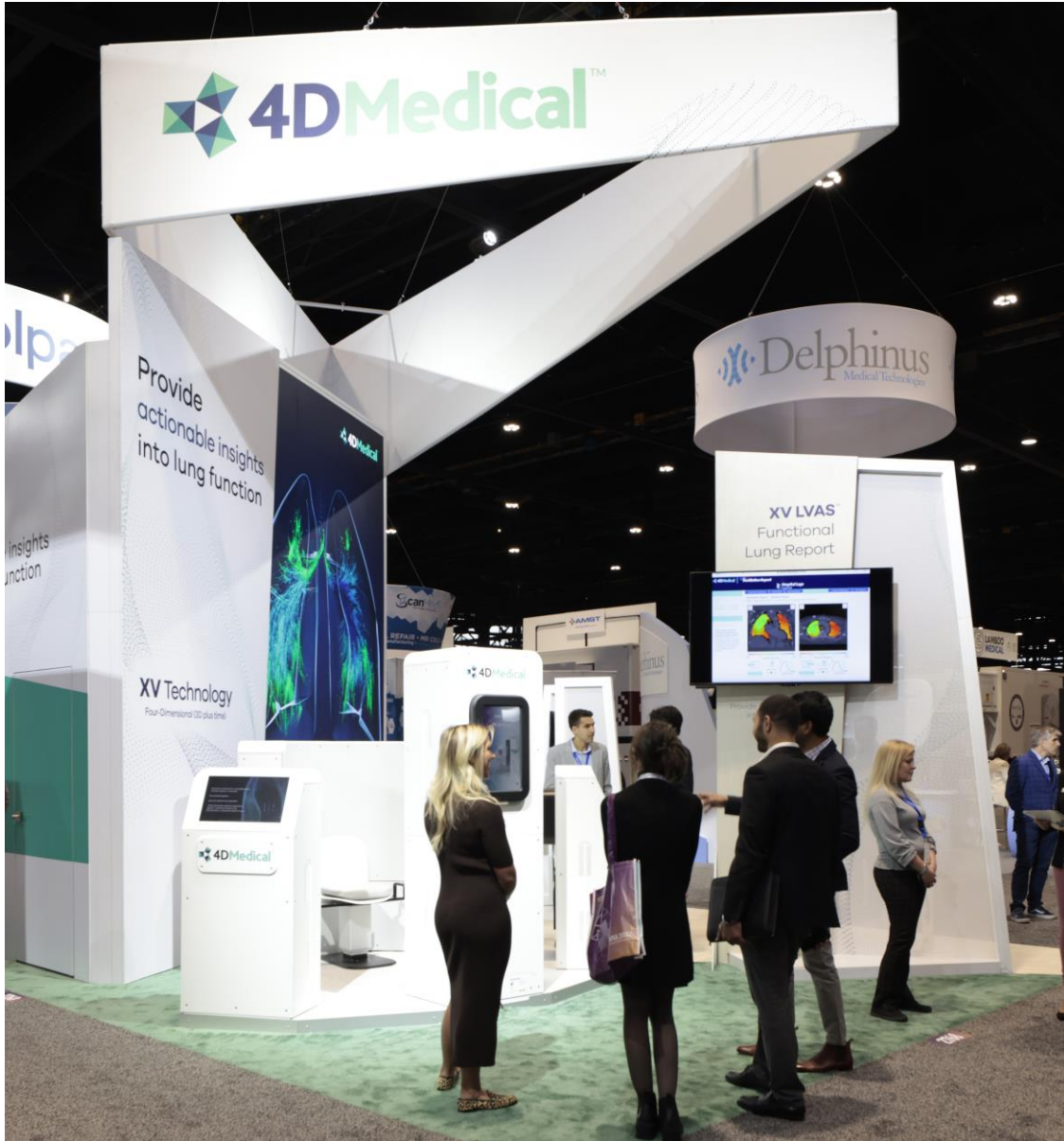
- Increases throughput, reducing costs for healthcare providers;
- Facilitates access to XV Technology® for more patients, including children, and the very unwell unable to be scanned using conventional imaging equipment; thereby
- Accelerating uptake of the Company's core SaaS product.

Advanced technology made in Melbourne

XV Scanners are made in Port Melbourne at 4DMedical's manufacturing facility located within the Fishermans Bend Innovation Precinct, with the first prototype XV Scanner being delivered to the University of New South Wales at the Prince of Wales Hospital in Sydney in March earlier this year.

Currently, an XV Scanner is the centrepiece of 4DMedical's display at RSNA 2022, the world's largest conference for the medical imaging sciences, staged by the Radiological Society of North America in Chicago. The conference represents a significant opportunity to demonstrate the applicability of the technology to prospective end users and institutions.

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4DMedical booth at RSNA 2022 with the XV Scanner on display.

4DMedical CEO and Founder Andreas Fouras said:

The XV Scanner integrates 4DMedical's core XV Technology® software into the world's first purpose-built respiratory hardware, enabling scanning in high volume and enhanced commercial returns. Receipt of this payment in full reflects the Company's ability to deliver as promised. We are proud to showcase the scanner at the world's premier medical imaging conference and even more excited by the extremely positive feedback, validating management's confidence in this product's capacity to drive revenues.

—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.

XV LVAS[®] and CT LVAS[™] 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.

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