

ASX Release

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EMVISION ACHIEVES FIRST RESPONDER MILESTONE

EMVision Medical Devices Limited (ASX:EMV) ("EMVision" or the "Company"), a medical device company focused on the development and commercialisation of medical imaging technology, is pleased to advise that it has successfully achieved an important milestone for the Company's First Responder (2nd Gen) device under the Commonwealth of Australia Medical Research Future Fund (MRFF) program in partnership with the Australian Stroke Alliance (ASA), "Ambulance Device Planning".

Achievement of this milestone has resulted in EMVision receiving a \$600,000 milestone payment from the ASA under the program.

The Milestone activities have focused on extensive end user requirements gathering, with workshops held with VIC Ambulance, NSW Ambulance and the Royal Flying Doctor Service, among others, to ensure that the device being developed is fit for purpose, easy to operate and can integrate seamlessly into clinical workflows. Alongside these activities, an advanced concept for the 2nd Gen device has progressed positively.

Leveraging the core technology from EMVision's 1st Gen in-hospital bedside scanner, the 2nd Gen first responder scanners' proposed design includes a new hybrid antenna array, proprietary coupling cap and integrated neck, head and shoulder support. An initial prototype of the array is targeted for later this year. The regulatory strategy for EMVision's 2nd Gen pre-hospital device intends to employ an expedited path to FDA clearance by leveraging the 1st Gen in-hospital device as a predicate device.



EMVision's 2nd Generation portable brain scanner, designed for road and air ambulance deployment, is under development and its potential clinical utility is subject to successful clinical testing and validation. Concept image pictured.

EMVision CEO, Dr Ron Weinberger, commented "We have made important progress with the first responder version while working in parallel on our 1st Gen in-hospital device. The extensive work done by our team will ensure that the device is fit for purpose and meets all the end user needs, a critical part of the design process. We look forward to providing further updates on the achievement of our upcoming milestones for both devices in the near term."

Under a Project Agreement with the ASA, EMVision will receive a total of \$8 million of non-dilutive cash funding (\$6.2 million remaining) in staged payments over the five-year project, weighted to the earlier years. The funding will support EMVision's development and clinical validation of its planned first responder model for air and road ambulances (2nd Gen device), commencing with ongoing validation of EMVision's portable brain scanner's diagnostic capabilities in the hospital environment (1st Gen device). The funding is contingent on the project progressing in a manner that warrants continued funding at each stage and the ongoing achievement of project milestones.

Authorised for release by the Board of the Company.

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About EMVision Medical Devices

EMVision Medical Devices Limited is focused on the development and commercialisation of medical imaging technology. The Company is developing and seeking to commercialise a potentially cost effective, portable, medical imaging device using electromagnetic microwave imaging for diagnosis and monitoring of stroke and other medical applications. The technology is the result of over 10 years of development by researchers at the University of Queensland. The team of approximately 20 researchers is led by co-inventor Professor Amin Abbosh, who is considered a global leader in electromagnetic microwave imaging. EMVision's Chief Scientific Officer is Professor Stuart Crozier, who is a co-inventor and is globally renowned for creating technology central to most MRI machines manufactured since 1997. EMVision's CEO, Dr Ron Weinberger, is the Former Executive Director and CEO of Nanosonics' (ASX:NAN), a \$1 billion market cap healthcare company. Dr Weinberger has over 25-years' experience developing and commercialising medical devices. During his time at Nanosonics, Dr Weinberger co-developed the company's platform technology and launched their breakthrough product 'Trophon' globally, which would go on to become the gold standard for infection prevention. Dr Weinberger was instrumental in transforming Nanosonics from a research and development company to one of Australia's leading medical device commercialisation success stories.

Forward-looking Statements

This release may contain certain forward-looking statements with respect to matters including but not limited to the financial condition, results of operations and business of EMVision and certain of the plans and objectives of EMVision with respect to these items. These forward-looking statements are not historical facts but rather are based on EMVision's current expectations, estimates and projections about the industry in which EMVision operates, and its beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates", "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the endeavour of building a business around such products and services. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of EMVision, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward looking statements. EMVision cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of EMVision only as of the date of this release. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. EMVision will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.