4DMedical secures US$10m CT:VQ™ orders in Philips deal

3 December 2025

Highlights

- Philips will add CT:VQ™ to its North American product catalogue, backed by minimum contractual order commitment of approximately A$15m (US$10m) over two years
- CT:VQ™ sales via Philips will be on full commercial terms
- Philips to deploy dedicated sales and clinical specialists with CT:VQ™ targets across United States and Canada
- Commercial launch announced at a breakfast session at the Radiological Society of North America (RSNA) annual meeting, the largest radiological conference in North America
- Given the clinical and logistical advantages of CT:VQ™ over traditional nuclear VQ imaging modalities, 4DMedical expects to displace 100% of all nuclear VQ scans over time

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Melbourne, Australia, 3 December 2025: 4DMedical Limited (ASX: 4DX, "4DMedical" or the "Company"), a global leader in respiratory imaging technology, today announces a significant expansion of its distribution agreement with Koninklijke Philips NV (NYSE: PHG) ("Philips") for CT:VQ™, 4DMedical's FDA-cleared, non-contrast CT ventilation and perfusion imaging solution.

Under the expanded agreement, Philips will add CT:VQ™ to its North American product portfolio, distributing the technology through its established commercial infrastructure and customer relationships. Philips has agreed to a minimum of approximately A$15m (US$10m) in customer orders in CY26 and CY27.

Philips' North American CT:VQ™ distribution

Under the terms of the agreement, Philips will distribute CT:VQ™ to healthcare systems across the United States and Canada through its established commercial network, providing hospitals and imaging centres with access to 4DMedical's imaging technology.

Under the agreement, Philips will allocate dedicated sales and clinical specialists carrying CT:VQ™ sales targets. Joint marketing initiatives and co-branding campaigns are being initiated to drive market awareness and adoption, with RSNA (Radiological Society of North America) 2025, marking the first major international launch event for the collaboration.

The agreement includes a mechanism whereby Philips underwrites the minimum order commitment. The financial commitment is structured around agreed milestones over the two-year period, providing 4DMedical with revenue visibility as market traction scales.

CT:VQ™ technology and clinical advantages

CT:VQ™ is the world's first technology capable of extracting quantitative ventilation-perfusion (VQ) data from routine non-contrast CT scans. The technology measures regional lung tissue motion and local density changes to generate comprehensive ventilation and perfusion maps without requiring radiotracers or contrast agents.

CT:VQ™ addresses several critical limitations of traditional nuclear VQ imaging. By eliminating radiotracers, the technology streamlines scheduling, improves patient access, and removes complex handling requirements and regulatory constraints. CT:VQ™ integrates seamlessly with existing CT protocols,

The future of lung health

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1

requiring no additional infrastructure or specialised equipment, while delivering superior image resolution and precise quantification, from a routine CT scan.

Significantly, CT:VQ™ leverages the extensive installation base of approximately 14,500 CT scanners across the U.S. healthcare system. This broad accessibility extends advanced VQ imaging capabilities to rural and community healthcare facilities that may lack nuclear medicine infrastructure, democratising access to this critical diagnostic tool, and offering improved patient outcomes.

Market opportunity

Over one million nuclear VQ scans are performed annually in the United States, with an average reimbursement rate of approximately US$1,150 per scan. This represents an addressable market of more than US$1.1 billion annually in the U.S., estimated at over US$2.6 billion globally.

Given the clinical and logistical advantages of CT:VQ™ over traditional nuclear VQ imaging modalities, 4DMedical is confident CT:VQ™ can rapidly capture a significant part of this market, and over time expects to displace 100% of all nuclear VQ scans. Management also anticipates that the introduction of CT:VQ™ into the market will drive long-term growth in demand for ventilation-perfusion scans beyond the traditional nuclear VQ indications.

Investor Webinar

4DMedical will hold an investor webinar tomorrow, Thursday 4 December at 11am AEDT (10am AEST), where Dr Andreas Fouras will provide further information in relation to the Philips contract.

Please register in advance using the following links:

Webcast: https://ccmediaframe.com/?id=1SBWO9WP

Phone registration: https://s1.c-conf.com/diamondpass/10051803-pvqeka.html

After registering, you will receive a confirmation email containing information about joining the webinar or dial-in details for those who would prefer to join by telephone.

4DMedical MD/CEO and Founder Andreas Fouras said:

This agreement represents a major commercial inflection point for 4DMedical. Philips' commitment provides compelling validation of CT:VQ™ as a transformative solution in pulmonary imaging, while opening the way for us to leverage Philips' world-class leadership, resources and reach to accelerate adoption across North America.

The partnership builds on the growing momentum around CT:VQ™ following FDA clearance in September and adds significant commercial scale to our expansion strategy. Together with Philips, we can rapidly expand access to advanced pulmonary diagnostics, delivering powerful insights for clinicians and improved outcomes for patients.

–ENDS–

Authorised by the 4DMedical Board of Directors.

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About 4DMedical

4DMedical Limited (ASX:4DX) is a global medical technology company revolutionising respiratory care with advanced imaging and artificial intelligence. Its patented **XV Technology®** transforms standard scans into rich, functional insights that allow physicians to detect, diagnose, and monitor lung disease earlier and with greater precision.

4DMedical's expanding software portfolio includes the FDA-cleared **XV Lung Ventilation Analysis Software (XV LVAS®)**, **CT LVAS™**, and the ground-breaking **CT:VQ™** solution designed to set new benchmarks in cardiothoracic imaging by combining ventilation and perfusion analysis.

Delivered seamlessly through a Software-as-a-Service (SaaS) model, 4DMedical's solutions integrate into existing hospital infrastructure, enhancing physician productivity and enabling more personalised patient care. With the addition of advanced AI capabilities from its 2023 acquisition of **Imbio**, 4DMedical continues to push the boundaries of medical imaging to redefine how respiratory disease is understood and treated worldwide.

Learn more at www.4dmedical.com