

Newsletter

December 2020



First Commercial XV LVAS™ Scan Delivered to an Australian Patient

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2020 Recap: From the CEO

Dear Shareholders,

Welcome to our first end-of-year newsletter as an ASX-listed company.

While 2020 has been challenging in ways no one predicted, as we reach the final days of December, I find myself looking back over the past 12 months with a sense of accomplishment and sincere gratitude.

Against the backdrop of a global pandemic and associated restrictions, I am extremely proud of the way our employees banded together to serve their communities, care for their family and neighbours, and cultivate creative ways to work remotely. The dedication of our staff has allowed for continuous growth on all fronts of the business, as well as achieving milestones we have been working towards since founding the Company over 7 years ago.

Having received regulatory clearance in the U.S. and Australia earlier than expected, we have been able to fast-track the commencement of our commercial operations. One such example is the establishment of our first research program in the U.S. with the University of Miami Health System, where our XV Technology™ will be at the centre of a number of preclinical and clinical studies. The significance of this multi-hospital, multi-indication lung imaging program cannot be understated, as the success of the program will provide the Company with a nationally recognised reference site for our technology.

In Australia, we've recently announced the first commercial use of XV LVAS™ (XV Lung Ventilation Analysis Software). The XV LVAS scan and report were successfully completed in Victoria and provided us with the validation needed to commence the roll-out of our technology nationally. Additional detail of these two initiatives, among others, are outlined in the section below.

All this concurrent activity has facilitated significant growth in 4DMedical staff numbers. We have identified some of the recently appointed positions later in this newsletter.

As we look ahead to 2021, our outlook is positive as we embark on potentially our busiest and best year yet. To those who have supported 4DMedical and our mission to improve global lung health throughout the years, you have my heartfelt appreciation and sincere gratitude. Please be safe and well over the Australian summer break, and I look forward to you joining with us on the journey as we continue delivering on our goals over the coming 12 months.

Faithfully,

Dr Andreas Fouras

Managing Director and Chief Executive Officer





Recent Business Initiatives

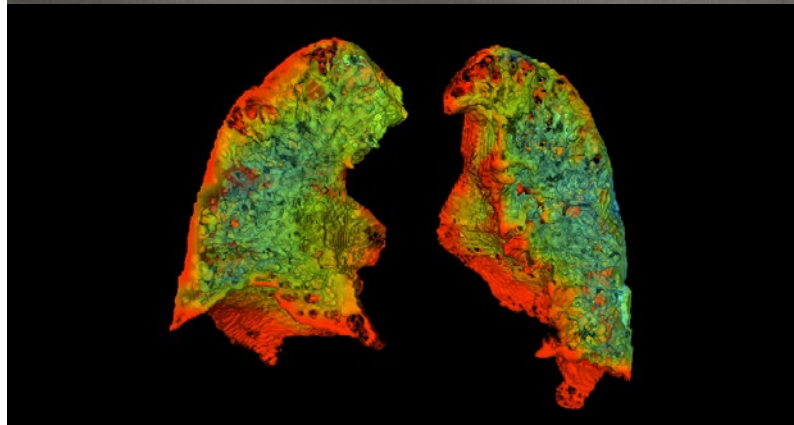
First Commercial Scan Delivered to an Australian Patient

4DMedical was pleased to announce on 18 December 2020 that it had delivered its first commercial XV LVAS scan to an Australian patient. The scan was successfully completed in Victoria and marks the first commercial use of XV LVAS, having received TGA approval for the software in September 2020.

The announcement marks another important milestone that the 4DMedical team has delivered ahead of schedule. The Company will now commence the roll-out of its infrastructure more broadly into hospitals and imaging centres nationally. Importantly, hospitals and imaging centres will be able to offer XV LVAS software in both inpatient and outpatient settings – maximising the number of addressable patients in Australia.

It is particularly reassuring to see the technology perform flawlessly in a real-world setting. While it might be the first Australian patient scan and report, the Company expects to scale up quickly and begin making a real difference to lung health in Australia.

<https://www.fool.com.au/2020/12/18/4dmedical-asx4dx-share-price-is-climbing-today-on-positive-update/>



Recent Business Initiatives

Research Program at the University of Miami Health System

4DMedical is extremely proud to have partnered with the University of Miami Health System to establish the Company's first research program in the U.S., the Functional Lung Imaging Research Program at the Miller School of Medicine, to advance breakthrough lung technologies.

As set out in the ASX announcement released on 2 December 2020, 4DMedical's proprietary XV Technology™ will be used by researchers and physicians to conduct a number of preclinical and clinical studies in collaboration with the Company. The aim of the studies will centre around the ability of XV Technology to accurately diagnose ventilatory abnormalities, as well as provide targeted and more effective treatment options to patients.

"4DMedical is thrilled to partner with the University of Miami and the Miller School of Medicine on an initiative that provides huge potential for positive impact – from preclinical research, clinical trials and clinical pilots," said 4DMedical founder and CEO, Andreas Fouras, Ph.D. "The leadership and commitment of the University of Miami is hugely exciting and I look forward to what we can do together to deliver step change in lung health."



<https://www.newswise.com/articles/university-of-miami-health-system-and-4dmedical-launch-research-program-advancing-breakthrough-lung-technology>

Inclusion in the S&P/ASX All Technology Index

From 20 December 2020, 4DMedical will be included in the S&P/ASX All Technology Index (ASX). As at the December rebalance, the All Tech Index will comprise 70 of Australia's leading and emerging technology companies across a range of sectors.

The inclusion of 4DMedical in the index is recognition of the Company being an innovative healthcare technology company outside the GICS Information Technology Sector. We are extremely excited by the inclusion and the opportunity to broaden our brand to new investors.

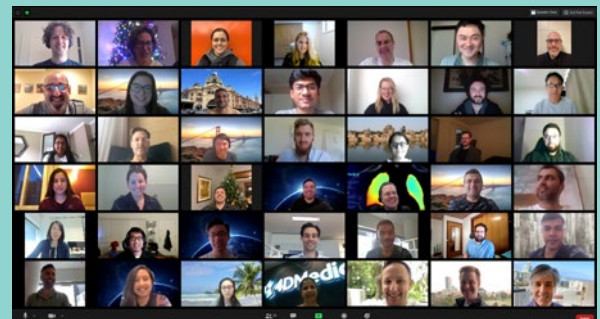
For more information on the All Tech Index, please see the following: <https://www2.asx.com.au/markets/trade-our-cash-market/overview/indices/asx-all-technology-index.html>

New Staff at 4DMedical

Since 1 January 2020, the 4DMedical team has more than doubled in size. We are very pleased to have added some tremendous capability and expertise to the team, including the following executive roles:

- Vice President of Clinical & Medical Affairs
- Director of Clinical & Medical Affairs
- Director of Quality & Regulatory Affairs
- U.S. Director of Sales
- U.S. Director of Strategic Relationships
- Information and Communications Technology (ICT) Manager

The Company is showing no signs of slowing down over the New Year's period, with an additional six employees expected to join over the next few months. There are also a number of new positions currently advertised that we hope to have filled in the first quarter of 2021.



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