



ASX ANNOUNCEMENT

23 January 2020

# CardieX Wearables & Corporate Update for December Quarter

## Highlights:

- Roche Pilot Program;
- New IEEE Publication;
- Blumio & Mobvoi Wearable Sensor Joint Development Agreements; and
- General Corporate Update.

## 1. Wearable Quarterly Highlights:

### (a) Blumio:

As investors are aware, CDX has a 50/50 partnership with Blumio, Inc under a Joint Development Agreement (JDA) to develop non-invasive radar-based sensor for detecting blood pressure (BP) and central blood pressure (cBP) using CardieX technology.

CDX also has a 7.5% direct ownership by in Blumio via Convertible Note increasing to 10% on satisfaction of certain milestones under the JDA.

The development of a non-invasive blood pressure monitoring sensor is considered to be one of the holy grails of medical technology which could displace and disrupt a \$USD45B industry (CNBC).

A combined BP and cBP sensor using Blumio and CardieX technology is initially focused on the global market for 24-hour ambulatory blood pressure monitoring (ABPM). Initial revenue model to be based on licensing/sale of reference design and technology for the sensor.

### ***CDX/Blumio Joint Development Agreement:***

During the last quarter, Blumio delivered the first iteration of the combined Blumio and CardieX central blood pressure monitoring solution and showcased it at global semiconductor manufacturer Infineon's Oktobertech event in October, 2019. This was a key milestone in the execution of the joint development agreement with CardieX and a step toward commercialization of the sensor.



#### ***Blumio Roche Pilot Program:***

Swiss multinational healthcare company Roche selected Blumio for a pilot project to explore the feasibility of integrating Blumio's sensor into Roche's next-generation diagnostics device. If successful, Roche's platform will open the door to deliver a patient monitoring solution in hospitals. The joint solution was presented to the Roche senior leadership team in late December with next steps currently being discussed.

#### ***Blumio Publishes New Paper in December issue of IEEE's "Transactions on Biomedical Circuits and System":***

The papers in this special issue of IEEE present a selection of the latest quality research on wearable and flexible integrated sensors for screening, diagnostics, and treatment. The publication in this issue by the founders of Blumio together with a senior IEEE representative represents further validation of Blumio's method and sensor for non-invasive, contactless measurement of arterial pulse. Report details can be accessed at <https://docsend.com/view/ih8bvz7>.

#### ***Deborah Patient Study:***

Material progress was also made on the refinement of the Blumio's BP algorithms during the quarter based on the data received from the Deborah patient study, which was completed in Q2 2019.

#### ***(b) Mobvoi Joint Development Agreement:***

In Q2 the parties completed Stage 1 of the technical feasibility under the JDA.

CardieX and Mobvoi are now advancing into the next phase of collaboration in their JDA with CardieX now initiating validation testing at Macquarie University, which we anticipate completing by May 2020.

## **2. Corporate Activity:**

#### ***(a) Placement, Conversion of Notes and Flexible Capital Facility***

The Company raised \$AUD1.5M in funding from C2 Ventures Pty Limited (C2V) during the quarter, a related company of Executive Chairman Niall Cairns and CEO Craig Cooper, together with support from the company's CFO Jarrod White and other existing major shareholders and broker institutions.

The new capital is being put towards new product development together with ongoing development and operating expenses.

The Company also converted Notes issued to it on 20 December 2018 from C2V. This conversion resulted in a reduction of \$640,303 in liabilities of the Company and leaves a remaining balance of \$221,194 in Notes (represented by 221,194 notes) due to C2V for further conversion to shares at a later date. The issue of shares to C2V approved by shareholders on 26 February 2019.



The Company entered into a Flexible Capital Facility (FCF) with MST Financial Services Pty Ltd that provides CardieX with the opportunity, but not the obligation to raise and subject to its placement capacity under Listing Rule 7.1, up to \$3 million of capital over the next 18 months.

#### **(b) Annual General Meeting**

The Company held its Annual General Meeting on 29 November 2019.

All resolutions were approved on a show of hands.

Further updates on material developments will be provided in due course as we move to aggressively expand our product range and market opportunities in 2020/21. All in all, great progress on all fronts on our wearable and sensor strategy and partnerships.

**Craig Cooper**  
**CEO & Managing Director**

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#### **About CardieX**

CardieX is a global health technology company that develops digital and device-based solutions for large-scale population health disorders. The Company's XCEL device is the world leader in measuring "central blood pressure" which is considered essential for the management of hypertension and related disorders.

CardieX also has a joint venture partnership with Blumio, Inc in Silicon Valley for the development of a radar-based blood pressure sensor incorporating CardieX technology. In November 2018 CardieX entered into an agreement with inHealth Medical, Inc allowing CardieX to acquire up to 50.5% of inHealth by way of a convertible note.

In September 2019 CardieX signed a joint development agreement with Mobvoi Information Technology Co. Ltd (Google's official Wear OS partner in China) to jointly develop an ecosystem of "smart heart" and other consumer health applications for the Google Wear OS platform in China based on CardieX subsidiary, ATCOR, software and algorithms.