

AGREEMENT WITH AUSTRALIA'S LARGEST CARDIOLOGY PROVIDER - ADVARA HEARTCARE TO DEPLOY EchoSolv™ IN PAID PILOT

Highlights:

- **EcoSolv™ to be utilised by Australia's largest cardiology provider with over 90 centres Australia-wide.**
- **First paid pilot agreement to be undertaken in Western Australia where EchoSolv™ will be deployed to increase detection of aortic stenosis.**
- **Pending successful completion of the paid pilot, EchoSolv™ to be considered for roll-out to multiple Advara HeartCare sites across Australia.**
- **Additionally, Echo IQ agrees to integrate EchoSolv™ into two new reporting systems integrations and announces several new product developments.**

Sydney: AI and Medical Technology company Echo IQ Limited ("the Company") (ASX:EIQ) today announces an important pilot agreement with Advara HeartCare WA ("Advara"), Australia's largest cardiology healthcare provider for the deployment of the company's AI-backed EchoSolv™ technology which is used to greatly enhance the detection of numerous forms of structural heart disease.

Paid Pilot Agreement

Under the terms of the agreement between Echo IQ and Advara, Echo IQ's decision-support platform for aortic stenosis, EchoSolv™, will be used in Western Australia to assess echocardiographic measurement data, retrospectively.

The aim of the pilot is to demonstrate the effectiveness of EchoSolv™ as a tool to support enhanced clinical practice for the timely identification of severe aortic stenosis.

Potential for wide deployment across Advara's 90-centre network

Pending successful completion of the paid pilot program, this agreement could see EchoSolv™ rolled-out to Advara HeartCare sites across Australia. The agreement includes an initial implementation fee and outcome-driven fees that are variable in nature.

Due to the variable use nature, the full value of this contract cannot be accurately determined at this time, but the Company expects to update the market on the progress on this revenue stream as it materialises.

Comments

Advara HeartCare's Chief Medical Officer, Dr Daniel Cehic said: *“Advara HeartCare is recognised worldwide for integrating innovative new technologies into its practice. We are committed to bringing cutting edge solutions to our facilities and see significant potential for artificial intelligence to help support even better outcomes. This pilot agreement will see Advara use the decision-support power of EchoSolv™ for the benefit of our patients and cardiologists.”*

Echo IQ Executive Chair Andrew Grover added: *“Echo IQ is making rapid progress commercialising its technology with more revenue-generating agreements. The paid pilot agreement with Australia's largest cardiology provider is further evidence of the level of interest in our AI-backed technology and the kind of commercial traction we have been gaining. It is also an outstanding endorsement of our technology. Advara HeartCare is a national leader in its field with operational scale and the potential to significantly impact Echo IQ's commercial revenue streams with wider deployment across their network of 90 centres. We look forward to sharing the results of the pilot and any commercial outcomes that materialise. As well, additional commercial agreements in Australia and the United States are advancing favourably and we look forward to updating shareholders accordingly.”*

About Advara HeartCare

Advara (formerly Genesis HealthCare) is the largest cardiology provider in Australia with more than 90 centres and over 100 doctors. Advara operates cardiology centres in Western Australia, Victoria, South Australia, Queensland and New South Wales. Since 2006, Advara HeartCare (formerly GenesisCare) has positively impacted the lives of more than 500,000 patients and their loved ones each year through their model of individualised care. The group is committed to the pursuit of world-leading health outcomes through clinical expertise, collaboration & innovation. As the largest cardiology provider in Australia, Advara offers the necessary scale to provide both patient access and continuity of care where and when it's needed.

Product and Operations Update

Integration with Piccolo Health Platform and Extential Solutions

Echo IQ has entered into agreements with Piccolo Health and Extential Solutions to make EchoSolv™ available to users of their reporting applications and systems within existing workflows. These agreements are expected to fast-track adoption of Echo IQ's innovative AI-backed solutions to hospitals and clinical practices.

Under the terms of the agreements with both Piccolo Health and Extential Solutions, users of the relevant platforms will be able to access EchoSolv™ on a fee-per-scan basis. This commercial model, driven by market demand, means outpatient settings and smaller facilities will be able to benefit from EchoSolv's best-in-class capability and AI-backed innovation for structural heart disease decision-making in a commercially-accessible manner. Making EchoSolv™ available for a wide range of cardiology providers ensures that Echo IQ lives up to its aim of helping leave no patient behind.

EchoSolv™ Extends Functionality

The Company is also pleased to advise that a number of significant new features have been integrated into EchoSolv™ and are now available for use by existing customers as well as new users. Effective immediately:

- EchoSolv™ can be used to identify patients falling within specific diagnostic guidelines for Mitral Regurgitation
- New Zealand healthcare professionals now have access to EchoSolv™'s Aortic Stenosis AI Phenotype
- Email and SMS Notifications can be sent for High and Medium risk detections
- The StudyCast integration (*refer ASX announcement 13 June 2023*) is complete and customers of this reporting platform can easily receive EchoSolv™ assessments with a seamless connection.

- ENDS -

Authorised for release by the Board of Directors of Echo IQ Limited.

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ABOUT ECHO IQ

Echo IQ uses AI-driven technology and proprietary software to improve decision making in Cardiology. The company is based in Sydney, Australia.