ASX: EIQ RELEASE **14 December 2023**

BUSINESS PROGRESS UPDATE

Highlights:

- **Priority lodgement of patent protection for proprietary Heart Failure algorithm**
- **New CEO search well advanced**
- **FDA application and US Reader Study nearing completion**

Sydney: AI and Medical Technology company Echo IQ Limited ("the Company") (ASX:EIQ) is pleased to announce a number of achievements related to new product innovation, the advancement of its regulatory strategy and organisational leadership developments.

New Intellectual Property Protection

In order to protect the intellectual property and innovation that sits behind its new algorithm for early indication and classification of Heart Failure (to be incorporated into EchoSolv™, see announcement dated 21 August 2023), the Company is pleased to advise that it has filed a new provisional patent application. The Company expects significant commercial and clinical interest in this new innovation and the protection of its intellectual property is a key strategic imperative.

Search for Chief Executive Officer

In order to support planned increases in both number and complexity of new commercial and scientific partnerships in 2024,driven substantially by recent product innovations for structural heart disease including Heart Failure, Echo IQ has identified the recruitment of a Chief Executive Officer as a strategic priority. With impending FDA clearance expected, new product developments and a growing pipeline of commercial opportunities the Company has recognised the importance of appointing a highly credentialed CEO to lead this next phase of growth.

Echo IQ advises that this search process is now well-advanced with the identification of a preferred candidate. This high-profile executive would bring significant corporate leadership experience as well as industry influence to the role, and we look forward to advising shareholders of further progress in due course.

Regulatory Update

Echo IQ advises that its US reader study (see announcement dated 2 August 2023) is nearing completion. This study is the final component in Echo IQ's FDA clearance process for its AI algorithm for aortic stenosis, under the 510(k) pathway. The reader study, being conducted in the US, has been designed to demonstrate how effective EchoSolv™ (Echo IQ's cardiology decision support platform) is at supporting physicians in better identifying aortic stenosis, using widely-available echocardiography output measurements.

Under the terms of the study protocol, the assigned readers are required to perform a number of assessments with and without the use of EchoSolv™, in two phases. Echo IQ advises that the first phase is now almost complete, with most readers having completed their assessments.

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A number of readers are now well advanced in their Phase 2 reviews.

The Company expects all reader assessments to be completed in January 2024, with the lodgement of its final FDA submission shortly thereafter.

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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.