

15<sup>th</sup> December 2017

## Paragon Care signs collaboration agreement with Toshiba Medical for MIDAS Software

The Directors of Paragon Care Limited (ASX: PGC) (“**Paragon**” or the “**Company**”) are pleased to announce that the Company has entered into a collaboration agreement with Toshiba Medical Systems ANZ Pty Limited (“**Toshiba Medical**”) whereby Toshiba Medical will include the option of Paragon’s MIDAS software solution in their current “end-to-end ultrasound solution” across the Toshiba Medical Australia and New Zealand ultrasound network.

### Key highlights

- Toshiba Medical is a leader in the radiology ultrasound market, which will now be able to leverage the MIDAS platform
- Paragon signs its first reseller agreement with global leader for its MIDAS interpretative reporting platform
- The agreement with Toshiba Medical enables healthcare professionals using Toshiba Medical’s ultrasounds to access MIDAS’s customised, cloud-based reporting platform
- International reselling rights are included in the agreement, allowing the potential for MIDAS to be offered worldwide at a later stage
- The agreement is effective immediately with training of Toshiba Medical’s sales team planned for early in the New Year.

Paragon’s Board and management are excited to announce the first reseller agreement with a global leader in the ultrasound market for the MIDAS interpretive reporting platform. Since MIDAS was acquired by Paragon in July 2016, significant progress has been made completing the product suite and initiating commercialisation. The agreement with Toshiba Medical represents a major milestone.

MIDAS is a world first, fully customisable, interpretive reporting platform for a range of diagnostic medical examinations, including ultrasound, echo, obstetrics, musculoskeletal and many others. The platform produces a provisional diagnostic report in just a few seconds by interpreting the measurements and observations from the study. This innovative, cloud based web platform significantly boosts productivity in practice workflow and can connect with any system across any network globally.

### Commenting on the agreement, Paragon’s Managing Director Mr Mark Simari said:

*“We are delighted to welcome Toshiba Medical as a partner for our MIDAS software. We are excited about the future of the MIDAS offering and implementing a collaboration agreement with Toshiba Medical. The reputation and reach of Toshiba Medical highlights the potential of the product. Paragon looks forward to capitalising on the growth opportunities within the eHealth sector and expects MIDAS to drive a solid contribution to the Company’s future performance.”*

Toshiba Medical provides industry-leading solutions in Ultrasound, CT, X-Ray, MRI and Health Imaging Informatics that deliver an enriched quality of life. Toshiba Medical's "Made for Life" philosophy is at the heart of all they do and its mission is to provide medical professionals with solutions that support their efforts in contributing to the health and wellbeing of patients worldwide.

**Toshiba Medical Systems Managing Director Monica King said:**

*"We see MIDAS as an ideal complement to our end-to-end ultrasound solution. We believe interpretive/structured reporting is a key deliverable that will improve accuracy and deliver efficiencies. We are pleased to partner with Paragon Care to offer the unique MIDAS solution to our customers and to work together with Paragon Care and the ANZ market to address changing needs as the sector evolves. This collaboration supports Toshiba Medical to continue to offer world-class products and services to our customers and importantly, to honour our "Made for Life" philosophy and help medical professionals deliver services that enable patients to live healthier lives."*

**\*\*ENDS\*\***

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About Paragon Care Limited

Paragon Care is a Melbourne based, listed company with the ASX (PGC), which has progressively acquired businesses in the healthcare sector. It is a leading provider of medical equipment, devices and consumables for the Australian and New Zealand healthcare market. These are high growth markets driven by the ageing of the population, continuously rising consumer expectations and increasing government spending. By combining a series of strategic acquisitions of class leading companies, Paragon Care has positioned itself to provide end to end solutions including equipment and consumable solutions for acute, aged and primary care.