

MOBILE DR MARKET UPDATE - CARESTREAM

Business expected to continue as usual with Carestream as it enters recapitalisation

Adelaide, Australia, 25th August 2022: Australian hi-tech company Micro-X Ltd (ASX:MX1) (**Micro-X** or the **Company**), a leader in cold cathode x-ray technology for health and security markets globally, announces an update with respect to Carestream Health, Inc., (**Carestream**) the OEM supplier of the DRX-Revolution Nano mobile X-ray unit (the **Nano**).

Micro-X's Mobile DR division has a non-exclusive OEM distribution arrangement in place to supply the Nano to Carestream. Carestream has announced it is taking a planned next step to implement a previously announced recapitalisation process with its lenders by voluntarily filing for reorganisation under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware. This court-supervised process is expected to strengthen Carestream's balance sheet and position the company for continued success, with business continuing as usual.

Micro-X senior management has been advised by Carestream that it intends to continue to honour all current terms and conditions of the OEM contract between the two companies. Carestream has announced that its global operations will continue as normal and it looks forward to operating and serving its customers without interruption.

Since early 2021, Micro-X has been diversifying its distribution channels by building a global network of independent distributors and dealerships for sale of its proprietary Micro-X Rover mobile DR system at higher margins. While it is expected that Carestream will continue to sell the Nano unit as planned for the foreseeable future, in accordance with the broader Mobile DR go to market strategy and changing product mix, the Company believes its exposure to any future changes from Carestream is not material.

This ASX Announcement is authorised by the Board of Micro-X.

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About Micro-X

Micro-X Limited (the **Company**) is an ASX listed hi-tech company developing and commercialising a range of innovative products for global health and security markets, based on proprietary cold cathode, carbon nanotube (CNT) emitter technology. The electronic control of emitters with this technology enables x-ray products with significant reduction in size, weight, and power requirements, enabling greater mobility and ease of use in existing x-ray markets and a range of new and unique security and defence applications. Micro-X has a fully vertically integrated design and production facility in Adelaide, Australia. A growing technical and commercial team based in Seattle is rapidly expanding Micro-X's US business.

Micro-X's product portfolio is built in four, high margin, product lines in health and security. The first commercial mobile digital radiology products are currently sold for diagnostic imaging in global healthcare, military, and veterinary applications. An X-ray Camera for security imaging of Improvised Explosive Devices is in advanced development. The US Department of Homeland Security has selected Micro-X to design a next-generation Airport Checkpoint Portal with self-service x-ray. A miniature brain CT imager for pre-hospital stroke diagnosis in ambulances, is being developed with funding from the Australian Government's Medical Research Future Fund.

For more information visit: www.micro-x.com

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