

Quarterly Activity Report – Clarification

Melbourne, Australia, 28 October 2022: Further to the release of 4DMedical's Quarterly Activity Statement, the following further details have been provided in relation to the commercial rollout.

The volume of XV LVAS™ scans has steadily increased through the September quarter, reflecting a combination of (i) an increased number of sites utilising the technology, and (ii) a growing number of referrals per site. Management believes the rollout will continue to accelerate, driven by the recent release of CT LVAS®, which will drive an increase in installations, and by a number of initiatives in place to increase demand from referring doctors per site.

In respect of cashflow, there is a timing impact associated with receipt of cash due to invoicing in arrears on a quarterly basis; as volumes increase, invoicing frequency will revert to monthly in arrears. Management's expectation is that cash receipts will reflect the previous quarter's volumes, until such time that volumes of scans approach a mature activity level.

–ENDS–

Authorised by the 4DMedical Board of Directors.

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About 4DMedical

4DMedical Limited (ASX:4DX) is a global medical technology company that has created a step change in the capacity to accurately and quickly understand the lung function of patients with respiratory diseases.

Through its flagship patented XV Technology®, 4DMedical enables physicians to understand regional airflow in the lungs and identify respiratory deficiencies earlier and with greater sensitivity as they breathe. This technology powers 4DMedical's FDA-cleared XV Lung Ventilation Analysis Software (XV LVAS®), the first modality to dynamically quantify ventilation throughout the lungs.

XV LVAS® and CT LVAS™ reports are prepared using 4DMedical's Software as a Service delivery model using existing hospital imaging equipment or the Company's revolutionary XV Scanner.

To learn more, please visit www.4dmedical.com.