



19 December 2023

## dorsaVi signs new multi-year contracts in the US market

### Key highlights

- dorsaVi has signed two new contracts with leading US institutions for a total value of ~US\$113,000 (AU\$168,500<sup>1</sup>)
- Agreement with leading hospital system, Norton Healthcare, to generate ~US\$67,000 (AU\$99,900<sup>1</sup>) in sponsored research support over a 2-year period, with the project to be led by Steven Glassman, M.D., a leading orthopaedic spine surgeon from Norton Leatherman Spine
- Agreement with leading US University, Georgia Southern University (GSU), to utilise dorsaVi's sensors for a 2-year study valued at ~US\$46,000 (AU\$68,600<sup>1</sup>) and funded by the US Department of Defence (DOD)
- New agreements will support research on dorsaVi's product line, while enhancing its top-tier client base and diversifying the Company's revenue stream
- These multi-year deals signify a material step forward in the US healthcare space, building on the momentum of the University of Rochester contract earlier in the year

**Melbourne, Australia, 19 December 2023:** dorsaVi (ASX:DVL) (dorsaVi or the Company), a leading provider of wearable sensor technology is pleased to announce it has signed two new contracts with leading institutions in the US market worth a combined ~AU\$168,500 for a period of 2 years. New agreements have been signed with Norton Healthcare and Georgia Southern University.

### Norton Healthcare

Norton Healthcare is a leader in serving adult and paediatric patients from throughout Greater Louisville, Southern Indiana, the commonwealth of Kentucky and beyond. The contract will initially generate ~A\$99,900<sup>1</sup> in sponsored research support over a 24-month period, with the potential to extend the agreement.

dorsaVi and Norton Healthcare will collaborate to research and investigate spinal motion and patterns of movement. The study will rely on dorsaVi's wearable sensor technology and advanced AI and Machine Learning algorithms to drive greater insights into patient movement.

The study is to be led by Steven Glassman, M.D., who is the Medical Director at Norton Leatherman Spine in Louisville, KY, Dr. Glassman is also a Professor of Orthopaedic Surgery at the University of Louisville, Past-President of the Scoliosis Research Society, and Co-Chair of the American Spine Registry (ASR). Dr. Glassman has an extensive, published background on clinical outcomes and cost-effectiveness for lumbar spine surgery.

The new contract investigates the capacities of dorsaVi's technology, which the company believes will confirm its position as a leading provider of wearable sensor devices.

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<sup>1</sup> Assumes an A\$:US\$0.67 exchange rate.

## Georgia Southern University

With over 26,100 students, Georgia Southern University's 10 colleges, schools and departments offer approximately 138 different degree programs at the bachelor's, master's and doctorate levels. These programs are offered on the University's campuses in Statesboro, Savannah, Hinesville and through online instruction. The project is being led by Associate Professor Haley Worst, PT, DPT, EdD, OCS, Waters Faculty Fellow, Doctor of Physical Therapy Program, Georgia Southern University-Armstrong Campus with funding coming from the Department of Defence (DOD).

The contract will generate ~AU\$68,600<sup>1</sup> in sponsored research support over a 24-month period.

dorsaVi and the Georgia Southern University will collaborate to research and investigate running biomechanics using dorsaVi's wearable sensors to capture data and potential biomarkers relating to stress fractures in runners. The study will rely on dorsaVi's wearable sensor technology and advanced AI and Machine Learning algorithms along with the research skills of the Doctor of Physical Therapy Program at GSU.

The new contract investigates the capacities of dorsaVi's technology, which the company believes will confirm its position as a leading provider of wearable sensor devices.

### US clinical market momentum

Signing agreements with top tier institutions validates dorsaVi's strategic focus on the US market and provides a platform for the Company to utilise its technology at a larger scale. Further, the 2-year term of both contracts is longer than standard, speaking to the commitment of both clients to the respective projects, and confidence in dorsaVi's product capabilities.

dorsaVi expects to derive new and greater insights into patterns of human movement from both projects, potentially enhancing outcomes for patients dealing with spinal conditions and stress fractures related to running. The clinical data gained from the studies will also pave the way for further refinement and advancement of dorsaVi's sensor technology, aligned with the company's commitment to constant innovation.

Signing new multi-year agreements in the US healthcare space builds on the positive momentum of the University of Rochester contract earlier in the year.

### Dr Andrew Ronchi, dorsaVi's Chief Executive Officer, commented:

*"We are excited to be working with two highly esteemed institutions, Georgia Southern University and Norton Healthcare. It is a privilege for our company to be guided by the expertise of both Dr Steven Glassman and Associate Professor Worst, who are pre-eminent leaders in their respective fields.*

*These contracts are a great endorsement of our platform capability, and further validation of our growing presence in the US healthcare market. Our continued alignment with top-tier institutions reflects our dedication to generating shareholder value as we continue to partner with leading companies across the healthcare market."*

This update has been authorised for lodgement to the ASX by the Company's Disclosure Committee.

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**About dorsaVi**

dorsaVi Ltd (ASX: DVL) is an ASX listed company focused on developing innovative motion analysis device technologies for use in clinical applications, elite sports, and occupational health and safety. dorsaVi believes its wearable sensor technology enables, for the first time, many aspects of detailed human movement and position to be accurately captured, quantified, and assessed outside a biomechanics lab, in both real-time and real situations for up to 24 hours. dorsaVi's focus is on two major markets:

- **Workplace:** dorsaVi enables employers to assess risk of injury for employees as well as test the effectiveness of proposed changes to OHS workplace design, equipment or methods based on objective evidence. dorsaVi works either directly with major corporations, or through an insurance company's customer base with the aim of reducing workplace compensation and claims. dorsaVi has been used by major corporations including Sodexo, London Underground, Vinci Construction, Crown Resorts, Caterpillar (US), Monash Health, Coles, Woolworths, Toll, Toyota, Orora (formerly Amcor) and BHP Billiton.
- **Clinical:** dorsaVi is transforming the management of patients with its clinical solutions (ViMove, ViMove2 and Professional Suite) which provide objective assessment, monitoring outside the clinic and immediate biofeedback. The clinical market is broken down into physical therapy (physiotherapists), hospital in the home and elite sports. Hospital in the home refers to the remote management of patients by clinicians outside of physical therapy (i.e. for orthopaedic conditions). Elite sports refers to the management and optimisation of athletes through objective evidence for decisions on return to play, measurement of biomechanics and immediate biofeedback to enable peak performance.

Further information is available at [www.dorsavi.com](http://www.dorsavi.com)