



## ASX Release

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# AUSTRALIAN STROKE ALLIANCE IN COLLABORATION WITH EMVISION WINS STAGE 2 MRFF BID

### Highlights:

- *The Australian Stroke Alliance ("ASA") has been successful in its competitive Medical Research Future Fund ("MRFF") bid to transform pre-hospital stroke care, of which EMVision is a key commercial collaborator.*
- *The ASA has advised EMVision that it will receive \$8 million in non-dilutive cash funding anticipated to be weighted to the earlier years of the 5-year program. The funding will support EMVision's development and clinical validation of its planned first responder model for air and road ambulances as well as confirmation of EMV's portable brain scanner's diagnostic capabilities in the hospital environment.*
- *The ASA provides EMVision with invaluable global clinical connectivity, expertise, and advocacy, including support from the leading minds in stroke care, paramedic services across Australia as well as the Royal Flying Doctor Service.*
- *EMVision will retain sole IP rights over the course of the program and in recognition of funding and the clinical expertise will negotiate with the ASA an appropriate revenue stream with respect to Australian road and air ambulance sales on standard commercial terms.*

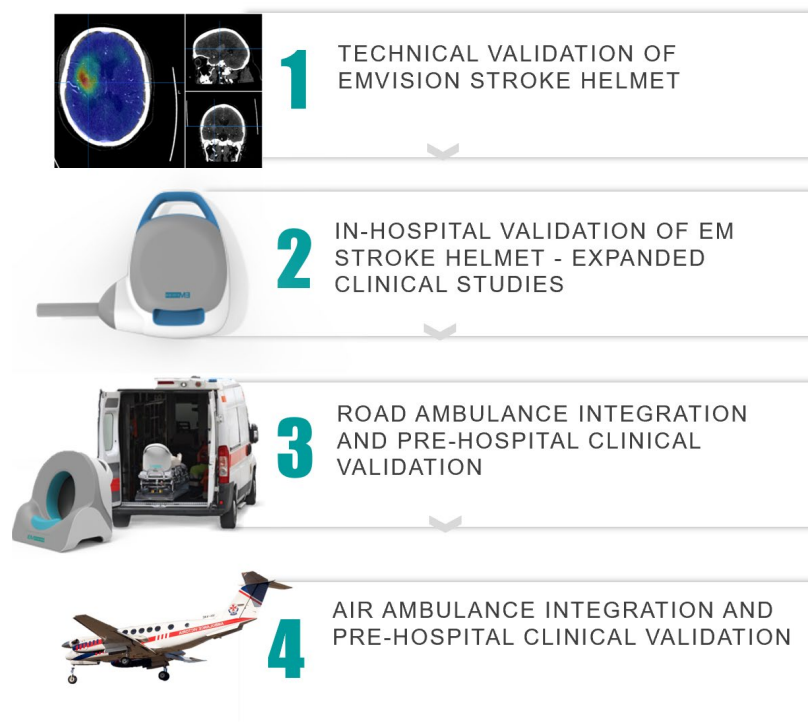
**EMVision Medical Devices Limited (ASX:EMV)** ("EMVision" or the "Company"), a medical device company focused on the development and commercialisation of portable medical imaging technology, is pleased to announce that the Australian Stroke Alliance ("ASA"), of which the Company is a commercial collaborator, has been successful in its Stage 2 Medical Research Future Fund ("MRFF") bid.

Led by the Australian Stroke Alliance Limited, the consortium has brought together leaders across the healthcare sector to propose a transformative research program that aims to develop, test and implement breakthrough portable imaging technologies to transform access to early pre-hospital treatments for urban, rural and indigenous populations.

The ASA has been advised that its competitive MRFF bid to fund a 5-year program to transform pre-hospital stroke care has been successful. EMVision has been advised by the ASA that it will receive \$8 million of this non-dilutive cash funding in staged payments weighted to the earlier years of the program. Any funding advanced is contingent on the ASA executing a Funding Agreement with the MRFF, EMVision executing a Project Agreement with the ASA and satisfaction of conditions to be agreed with the ASA, including that the project is progressing in a manner that warrants continued funding at each stage. The total awarded by the federal government across the MRFF stage 2 program was \$100m and the ASA received \$40m. The ASA also commits to exploring the joint pursuit of further collaborative grant funding opportunities such as MRFF, CRC or NHMRC schemes with EMVision, as they arise.

Under the ASA program, the Technology Tier 1 EMVision program is divided into four sets of investigations, illustrated below:

AUSTRALIAN STROKE ALLIANCE – TIER 1 IMAGING PLAN



The First Responder model pictured in item 3 is an artistic concept of the device.

The Company's 1<sup>st</sup> generation device for commercialisation is currently under development and is targeted for use in ICUs, stroke, neurology wards and emergency departments. This device intends to principally offer a bedside decision support and monitoring capability for the response to treatments, complications and progress of strokes. The ASA funding program is anticipated to support EMVision's planned expanded clinical studies to support the first regulatory submissions for its 1<sup>st</sup> generation device. The ASA funding is also anticipated to support the development and clinical validation of a next generation ultra-light weight and cost effective First Responder model, that can be easily carried in any ambulance alongside essential monitoring and defibrillation equipment. This device intends to speed up pre-hospital triage and create opportunity for earlier treatment choices pre-hospital through road and air ambulance deployment.

Any new intellectual property created under EMVision's specific technology tier will be owned by EMVision. In recognition of the funding, clinical guidance and clinical access to be contributed to EMVision by the ASA under the program and to assist with further ASA research, EMVision will negotiate a revenue stream to the ASA in respect of any future road and air ambulance first responder model sales in Australia, on standard commercial terms including appropriate scope and duration.

ASA Co-chief investigator and neurologist, Professor Geoffrey Donnan said "We are excited to be commencing this ground-breaking research program. Lightweight portable and affordable brain imaging is the next frontier in stroke care. The tyranny of distance is a huge barrier - if you have a stroke in rural or remote parts of Australia, you are twice as likely as city stroke survivors to be left with a serious, lifelong disability.

ASA Co-chief investigator and neurologist, Prof Stephen Davis added, "our partnership with EMVision brings together clinical and technical expertise to integrate next-generation brain imaging into road and air ambulances to treat stroke no matter where a patient is located. This funding is a testament to the potential of our collaboration to deliver innovative new Australian technology and drive the transformation of stroke care across Australia and globally."

EMVision CEO Dr Ron Weinberger said "The ASA brings together an end-to-end medical program to save and improve the lives of patients of one of the most debilitating medical emergencies in the world. No such consortium exists internationally, and the ASA will become a template for not only managing stroke, but other medical emergencies. The ASA leadership has worked tirelessly to put Australia centre stage in this global battle to save healthy lives and is to be congratulated.

We are grateful to the Australian government for recognising this vision and awarding one of the largest medical research grants in Australian history. Building upon our successful pilot clinical trial at the Princess Alexandra Hospital, Brisbane, we will work alongside the ASA in the development and clinical validation of our game changing products. Our lightweight and accessible devices aim to transform the management of stroke for clinicians and first responders whether they operate in urban or rural settings and importantly, provide desperately needed access to best in class telehealth enabled stroke care in remote and indigenous communities.

Our engagement with global imaging companies has reaffirmed our belief that the future of stroke care is portable and cost-effective imaging."

Authorised for release by the Board of the Company.

## **[ENDS]**

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## **About EMvision Medical Devices**

EMvision Medical Devices Limited is focused on the development and commercialisation of medical imaging technology. The Company is developing and seeking to commercialise a potentially cost effective, portable, medical imaging device using electromagnetic microwave imaging for diagnosis and monitoring of stroke and other medical applications. The technology is the result of over 10 years of development by researchers at the University of Queensland. The team of over 30 researchers is led by co-inventors Professor Amin Abbosh, who is considered a global leader in electromagnetic microwave imaging, along with Professor Stuart Crozier, who created technology central to most MRI machines manufactured since 1997.

## **About the Australian Stroke Alliance**

The Australian Stroke Alliance is an extensive partnership network aligned with Medical Research Future Fund (MRFF) strategic priorities. It brings together more than 30 leaders from diverse sectors including key academic, health, consumer and commercial agencies. Our vision is to develop world-first disruptive technologies that will radically transform access to early pre-hospital treatments and dramatically improve stroke outcomes for all Australians.

## **Forward-looking Statements**

This release may contain certain forward-looking statements with respect to matters including but not limited to the financial condition, results of operations and business of EMVision and certain of the plans and objectives of EMVision with respect to these items. These forward-looking statements are not historical facts but rather are based on EMVision's current expectations, estimates and projections about the industry in which EMVision operates, and its beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates", "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the endeavour of building a business around such products and services. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of EMVision, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward looking

statements. EMVision cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of EMVision only as of the date of this release. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. EMVision will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.