
RESONANCE COMPLETES ACQUISITION OF TRIALSWEST

Highlights

- **Resonance Health has completed the acquisition of TrialsWest**
- **A key milestone in the strategy to further expand into the global clinical trials ecosystem**
- **Transaction has been funded by cash reserves and a new debt facility with NAB**

Resonance Health Limited (**Resonance** or **Company**) (ASX: RHT) is pleased to announce the completion of the acquisition of TrialsWest Pty Ltd (**TrialsWest**) pursuant to the Share Sale Agreement (**Agreement**) signed by the Company and the TrialsWest vendors on 2 April 2024 (see ASX release dated 2 April 2024).

Pursuant to the Agreement the Company has paid upfront cash consideration of \$4 million which has been funded from cash reserves and a new 3-year AUD \$3.2 million secured debt facility with National Australia Bank repayable over 10 years (**NAB Facility**). A further \$4 million may be payable to the TrialsWest vendors in future years subject to EBITDA targets being achieved during FY24 to FY26 (see ASX release dated 2 April 2024).

In accordance with the Agreement, the TrialsWest founders - Dr Helen Pavitt, Michelle Davies, and Prof Peter Bremner have agreed to remain in key leadership roles at TrialsWest for at least the next three years. These senior personnel are highly experienced and well respected in the global clinical trials industry, and we are delighted to welcome them and all other TrialsWest personnel to the Resonance Health group.

This acquisition is a key milestone in the Company's strategy of expanding further into the clinical trial ecosystem, utilising Resonance's deep domain expertise to deliver enhanced value for our global customers. This strategy is expected to result in revenue growth and form the basis of organic and acquisitive growth in future periods. We intend to expand TrialsWest with the addition of new trial sites to increase capacity, while working on complimentary acquisitions.

Resonance Health CEO, Mr. Andrew Harrison commented:

"This acquisition represents a major step forward in our strategic and disciplined growth agenda. TrialsWest is a well-respected and successful clinical research centre that partners with some of the world's leading pharmaceutical and biotechnology companies to help bring new medicines and vaccines to the global community. By using Resonance's cash reserves and debt facilities to acquire businesses of this calibre we are not only expanding our network and service offering - we are also making strategic long-term investments for the benefit of our shareholders."

This announcement has been authorised for release in accordance with the delegated authority of the Board of Directors of Resonance Health Ltd. For further information please contact:

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About Resonance Health

Resonance Health is an Australian healthcare technology and services company. The Company's services are used globally by clinicians in the management of human diseases and by pharmaceutical and therapeutic companies in their clinical trials. Resonance Health has gained endorsement by leading physicians worldwide for providing high quality quantitative assessments essential in managing diseases and drug development.

Resonance Health's dedication to scientific rigour and quality has enabled it to achieve regulatory clearances for a range of Software-as-Medical Devices (**SaMDs**) in the USA, Europe, UK, and Australia, and to proudly carry ISO 13485 certification for the design and manufacture of medical devices. Regulatory cleared SaMD products, some of which incorporate Artificial Intelligence (**AI**), include:

- **FerriScan®**, a core-lab product that provides an accurate assessment of liver iron concentration (**LIC**) through non-invasive MRI-based technology, for use in the assessment of individuals with iron overload conditions. Internationally recognised as the gold standard in LIC assessment.
- **FerriSmart®**, an AI-trained, non-invasive MRI-based device for the automated real-time assessment of LIC in patients, calibrated against the global gold standard, FerriScan®.
- **HepaFatScan®**, an MRI-based solution which provides a reliable non-invasive assessment of liver-fat in liver tissue for use in the assessment of individuals with confirmed or suspected fatty-liver-disease.
- **HepaFatSmart®**, an AI-trained, non-invasive device for the automated real-time multi-metric assessment of liver-fat in patients, for the assessment of individuals with confirmed or suspected fatty liver disease.
- **LiverSmart®**, an AI-trained, non-invasive MRI-based multi-parametric device combining FerriSmart® and HepaFat-AI® into a consolidated report providing accurate assessment of LIC and liver fat.
- **CardiacT2***, the most widely accepted MRI method for assessing heart iron loading. Resonance Health offers a dual analysis of FerriScan® and CardiacT2*.

The Company has a development pipeline of additional medical imaging analysis products and services, including the **MRI Liver Fibrosis Project**, aimed at accurately assessing the presence and progression of liver fibrosis utilising non-invasive MRI analysis

The Company also has a clinical trials business which both manages clinical trials in Australia and includes the site management operations of TrialsWest.

Stakeholders, including clinicians, patients, and shareholders, are encouraged to register their interest at www.resonancehealth.com and to follow Resonance Health on Facebook, LinkedIn, and Twitter.

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