



G Medical Innovations Holdings Ltd
ARBN 617 204 743

ASX Announcement

22 May 2020

Paycheck Protection Program loan of US\$880,000 received for US operations

- **US\$880,000 loan received eligible for loan forgiveness under the Paycheck Protection Program and Coronavirus Aid, Relief, and Economic Security Act**
- **Funds to be used for payroll costs, interest payments on mortgages, payment of rents and utilities**
- **Allows considerable financial flexibility – defrays costs of US operations through non-dilutive funding**
- **G Medical continues to pursue multiple opportunities across the USA**

Medical device and telehealth company **G Medical Innovations Holdings Ltd (ASX: GMV)** (“G Medical” or “Company”) is pleased to advise it has received an US\$880,000 loan from Bank of America. The loan has been made pursuant to the Paycheck Protection Program under the United States Government’s Corona Virus Aid, Relief, and Economic Security Act (“CARES”).

Having the loan issued in accordance with the Paycheck Protection Program and the CARES act leaves G Medical eligible for loan forgiveness equal to the amount spent by the Company during a predetermined period. Should GMV use the loan toward payroll costs, interest payments on mortgages, the payment of rent or leases and utilities, it is likely to be eligible for total loan forgiveness.

The capital will provide G Medical with non-dilutive funding to be used towards US remote patient monitoring independent diagnostic testing facility (IDTF) services. This financial flexibility allows the Company to deploy existing resources towards other initiatives including sales force expansion and business development throughout the United States.

G Medical has made significant progress across the USA in recent months, including distribution agreements in New York and Florida, as well as receiving two key regulatory approvals being;

- Over-the-Counter approval for its Prizma medical device, and
- EUA for its VSMS ECG Patch for COVID-19 treatment;
By the US Food and Drug Administration (FDA).

The Company is confident this loan and the associated financial flexibility will allow it to make continued progress in a large addressable market.

CEO Dr Yacov Geva, said: “Receiving this loan which is eligible for total loan forgiveness under the CARES act will allow G Medical to continue its rapid growth in the USA. We have made considerable inroads in the US market recently and are confident that this will continue.

“The Company’s devices and platforms are a scalable and cost effective solution that can be deployed to immediately ease the burden on healthcare systems. This is becoming well recognised throughout the USA and other target markets and we are confident of broad uptake in the coming months.”

Ends

Authorised for release by Yacov Geva, Managing Director.

Released through: Henry Jordan, Six Degrees Investor Relations: +61 (0) 431 271 538

About G Medical Innovations

G Medical (**ASX: GMV**) was founded in August 2014, aiming to be at the forefront of the digital health revolution, developing the next generation of mobile health (mHealth) technologies. The Company leverages the experience and expertise of its Board to deliver best-in-class solutions to address this global opportunity.

The Company specialises in innovative next generation mobile and e-health solutions using its suite of proprietary devices and software solutions, as well as patient service operations, with a view to driving multiple and recurring revenue streams, across numerous verticals and territories.

For more information on G Medical, please visit www.gmedinnovations.com

About G Medical products:

G Medical offers a suite of consumer and professional clinical-grade products (with regulatory approval) that are positioned to streamline healthcare services, improve remote access to medical data, reduce costs, improve quality of care, and make healthcare more personalized and precise. Currently the Company is focusing on two main verticals.

The ‘Prizma’ Medical Smartphone Case is one of two key products developed by G Medical and is aimed at everyday consumers focused on their medical health and wellbeing. The ‘Prizma’ allows consumers to turn their smartphone into a mobile medical monitor to measure a wide range of vital signs, with the added advantage that users are able to store their medical data in the cloud and share it with third parties such as healthcare professionals and family members.

G Medical also offers a professional real-time patient continuous monitoring solution, G Medical’s Vital Signs Monitoring System (VSMS) and G Medical Patch (GMP). This modular solution measures a wide range of vital signs that are automatically presented in a call centre (IDTF) or a hospital setting. The GMP assists in diagnosing patient complaints and conditions remotely, from pre-hospitalisation, hospitalisation and through to post discharge home-based settings.