

ECHO IQ SECURES MAIDEN AUSTRALIAN HOSPITAL SALE OF ECHOSOLV™

Highlights:

- **EchoSolv™ to be deployed in Gold Coast Private Hospital representing the maiden sale of EIQ's AI-backed SaaS technology into a large hospital**
- **Agreement follows successful completion of clinical study which demonstrated that EchoSolv™ achieved higher rates of detection of severe aortic stenosis than human-only diagnosis**
- **Commercial sale of EchoSolv™ into an Australian hospital combined with previous deployment in a private clinic¹ demonstrates utility of the technology across multiple healthcare settings**
- **Sales pipeline is building strongly in the US and Australia**

Sydney: AI and Medical Technology company Echo IQ Limited ("the Company") (ASX:EIQ) is pleased to announce an agreement to supply its EchoSolv™ Artificial Intelligence ("AI") driven Software-as-a-Service ("SaaS") technology to Gold Coast Private Hospital ("GCPH"), part of Healthscope Ltd, Australia's largest private hospital operator with 42 hospitals located across all Australian states and territories.

This is a major commercial milestone for Echo IQ as it marks the first sale of EchoSolv™ into an Australian hospital. Artificial intelligence in healthcare is rapidly being integrated into healthcare solutions. EchoSolv™ is harnessing this innovative approach to support improved clinical decision-making and was recently shown to improve detection of severe aortic stenosis by 72% versus human-only diagnosis (refer ASX announcement dated 19 April 2023). As previously reported, EchoSolv™ accurately identified patients with the disease irrespective of gender whereas women had been 66% less likely than men to receive an accurate diagnosis in the absence of EchoSolv™.

¹ Refer to ASX announcement dated 8 May 2023

Comments

Echo IQ Executive Chair Andrew Grover said: *“This is an outstanding development for Echo IQ and excellent validation of EchoSolv™ by a leading and respected private Australian hospital with a large cardiovascular footprint. This sale delivers real momentum to our strategy of getting EchoSolv™ deployed at scale into a larger network of hospitals and cardiology clinics and practices, primarily in Australia and the United States where we have a pipeline of live opportunities.*

Details of SaaS Agreement with Gold Coast Private Hospital

Under the terms of the agreement between Echo IQ and GCPH, Echo IQ’s decision-support platform for aortic stenosis, EchoSolv™, will be used to analyse patient echocardiograms. Real-time analysis will give clinicians access to powerful decision-support capability at the point of diagnosis and treatment planning for a monthly fee on a Software As A Service (“SaaS”) basis. The agreement is for an initial term of 12 months which commences upon receipt by the Company of historical measurement data from GCPH for initial review. The agreement includes standard commercial terms for a contract of this nature and is expected to generate revenues to Echo IQ of approximately \$70,000 annually. The agreement also provides GCPH with early-access to new AI-backed solutions from Echo IQ designed to address additional forms of structural heart disease.

About Gold Coast Private Hospital

Gold Coast Private Hospital is a leading Queensland hospital and part of Healthscope Ltd’s network of 42 hospitals across Australia. GCPH is co-located with the Gold Coast University Hospital and Griffith University, forming an important part of the Health and Knowledge Precinct. The hospital performs the most comprehensive cardiac procedures of any private hospital area in the region with 15 cardiologists and 4 cardiothoracic surgeons on staff. It delivers integrated cardiac care incorporating diagnostic, therapeutic and procedural services in their three leading edge catheter labs and hybrid theatre as well as 18 state-of-the art operating theatres.

GCPH will be using EchoSolv™ to maximise accurate and timely identification of aortic stenosis in its patients. Left untreated this condition carries a high 2-5 year mortality rate. EchoSolv™ will be deployed in GCPH’s clinical practice for cardiology giving clinicians access to real-time assessments of patient echocardiograms powered by Echo IQ’s innovative technology.

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Authorised for release by the Board of Directors of Echo IQ Limited.

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ABOUT ECHO IQ

Echo IQ uses AI-driven technology and proprietary software to improve decision making in Cardiology.

The company is based in Sydney, Australia.