

ASX Release

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Victorian State Government Backs Compumedics to Bring Jobs Home

The Victorian State Government is supporting the manufacture of a world-first brain and health tracker (Somfit) in Melbourne, which will bring production back from offshore, creating highly skilled local jobs.

Minister for Industry Support and Recovery, Martin Pakula today announced Melbourne-based medical technology company **Compumedics Limited (ASX: CMP)** will manufacture its **Somfit** medical-grade wearable monitoring device at its global headquarters in Abbotsford after a decade of manufacturing most of its products overseas.

Victorian Government support for the Project has helped Compumedics establish automated production lines at its Abbotsford manufacturing base, allowing the Company to expand its sophisticated medical device manufacturing operations. Initial production has begun and will ramp up in the new year.

The Project will represent the first volume manufacturing of wearable medical-grade monitoring technology in Australia – creating 33 jobs in engineering, design and ICT in the state over three years. Compumedics is targeting an estimated export market value of \$60 million over five years.

Somfit is a unique (first-of-its-kind), personalised, wearable, cloud-based device which, amongst other things, monitors medical-grade brain signals capable of gold-standard sleep staging applicable to improved management of mental health, sleep, respiratory and neurological disorders.

The Somfit monitoring system is worn on the forehead, chest and wrist, depending on application, and remotely monitors sleep and other medical parameters, which may include COVID-19 cases that do not require hospitalisation and mental health disorders, as well as serving occupational health needs. Vital signs such as sleep, blood pressure and oxygen, heart rate, level of consciousness, body temperature, breathing, sleep position and movement are captured and recoded on a phone app.

Compumedics is in the initial phases of commercialising the Somfit technology to local and global markets with hospitals and health organisations planning to use the device to remotely monitor at-risk patients, freeing up public hospital beds.

The link to the Victorian State Government Release is here:

<https://www.premier.vic.gov.au/backing-victorian-medtech-manufacturing-bring-jobs-home>

Founded in Melbourne in 1987, Compumedics is a global market leader of medical technology for sleep and brain diagnostics supplying researchers, universities and hospitals across Australia and around the world including the Royal Children's Hospital, the Alfred Hospital, NASA and Stanford School of Medicine.

The Government will continue to drive growth and deliver new jobs in Victoria's medical technology manufacturing sector through initiatives such as the \$2 billion Breakthrough Victoria Fund and the \$20 million Australian MedTech Manufacturing Centre to be established in Melbourne.

Minister for Industry Support and Recovery Martin Pakula, commented:

"This investment demonstrates Victoria's strengths as a key advanced manufacturing destination."

"We're supporting Victorian medtech companies to grow and thrive because they can play a crucial role in driving our economic recovery and creating new jobs."

Member for Richmond Richard Wynne, commented:

"Innovators like Compumedics are kicking goals on a global scale – we're proud to support companies that are creating a new generation of local jobs."

Compumedics CEO and Chairman Dr David Burton, commented:

"Somfit is a result of 30 years of product and technology innovation and development and will help transform the way we monitor our health."

"We are grateful for the support of the Victorian Government to help bring this vision to life as we expand our global presence and create high-quality employment opportunities right here in Victoria."

About Compumedics Limited

Compumedics Limited [ASX: CMP] is a medical device company involved in the development, manufacture and commercialisation of diagnostics technology for the sleep, brain and ultrasonic blood-flow monitoring applications. The Company owns US based Neuroscan and Germany based DWL Elektronische GmbH. In conjunction with these two subsidiaries, Compumedics has a broad international reach, including the Americas, Australia and Asia Pacific, Europe and the Middle East.



Executive Chairman Dr. David Burton founded Compumedics in 1987. In the same year the Company successfully designed and installed the first Australian, fully computerised sleep clinic at Epworth Hospital in Melbourne. Following this early success, Compumedics focused on the development of products that sold into the growing international sleep clinic and home monitoring markets.

Compumedics listed on the Australian Securities Exchange in 2000. Over the years, Compumedics has received numerous awards, including Australia's Exporter of the Year, and has been recognised as a Top 100 Innovator by both German and Australian governments.

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