



ASX ANNOUNCEMENT

9 December 2022

CardieX Announces Significant New Clinical Trial Agreement

Highlights:

- **New Clinical Trial Services Agreement for the provision of XCEL devices and data management services by CardieX subsidiary ATCOR.**
- **First 2 purchase orders now received.**
- **Trial is currently scheduled for multiple sites around the globe.**
- **Anticipated trial duration of ~30 months will cornerstone CardieX's revenue for the coming 2-3 financial years.**

[CardieX Limited](#) (ASX: CDX) (CardieX, the Company), is pleased to announce that CardieX subsidiary, ATCOR, has entered into a new global Clinical Trial Services Agreement ("the Agreement") for both the ATCOR XCEL devices and the provision of data management services for a new global clinical trial ("the Trial").

ATCOR's XCEL device will be used in all phases of the global clinical trial for the determination of clinically relevant arterial health outcomes based on patented SphygmoCor® digital vascular biomarkers for the assessment of arterial health. The trial will last for approximately 30 months.

Key details of the signed Agreement include:

- ATCOR to provide XCEL devices and the provision of data management services to a major global clinical trial equipment procurement & logistics manager, in this case CliniChain BV (the "Procurement Partner") for the Trial.
- Under the agreement the Procurement Partner will provide the equipment procurement function for the Trial, and has specified the use of the ATCOR XCEL devices for the length of the trial.
- ATCOR received on signing of the Agreement it's second purchase order from the procurement partner. The first order, for Trial initiation, was received prior to signing the Agreement.
- The Agreement is significant to the ATCOR core business in that the total revenue to be received over the length of trial is anticipated to be twice the FY22 revenues for the entire business. Whilst the revenue attribution across the trial's duration is yet to be determined, approximately 40% of the cashflow from the trial is expected to be received in FY23, and the balance to be received over the rest of the trials expected duration of ~30 months.

- The Trial is currently scheduled to be across multiple global sites.
- Invoices are to be paid to ATCOR by the Procurement Partner on a net thirty (30) days basis and there are no material termination clauses in relation to the Agreement.

About the Procurement Partner

The Procurement Partner is an established clinical trial support and procurement business that can provide medical equipment for drug development in over 150 countries, and who specialises in the rental and logistics/delivery of medical equipment on site, when needed, worldwide, in addition to the packaging of clinical trial support services and devices.

About the ATCOR XCEL Device

ATCOR's XCEL device is the only FDA-cleared device for non-invasively measuring central aortic waveforms and reporting on associated clinical data in all adult subjects. XCEL is used by clinicians, research institutions, and leading pharmaceutical companies in monitoring critical hemodynamic data during patient treatment and drug trials in multiple clinical settings and for multiple disease states.

Craig Cooper, CEO & Managing Director commented:

"This is a very significant trial for the Company and continues to validate our industry-leading SphygmoCor® technology for specialized clinical trial services - as well as our prior statements about the strength of our clinical trial pipeline. With the impending launch of the CONNEQT Pulse device, which provides a full decentralized clinical trial solution, we expect the ATCOR clinical trial business to continue to be a significant revenue generator for the Company moving forward".

Bob Hayes, ATCOR's Manager of Clinical Trials who led the negotiations, also commented:

"We are excited to utilize our team's 20+ years of combined clinical trial experience to integrate our XCEL SphygmoCor® system into this important trial. This trial draws on our proven ability to provide Non-invasive Central Blood Pressure and associated hemodynamic digital biomarkers with a custom configured solution for our client. The trial also allows us to integrate our team & services into all aspects of the clinical trial process including equipment supply, data management, technical support, and clinical support for statistical analysis."

Approved by the Board of Directors and Released by Jarrod White, Director.

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About CardieX

CardieX is a global health technology company. Its [ATCOR](#) subsidiary is a world leader in medical devices for hypertension, cardiovascular disease, and other vascular health disorders based on the Company's "gold standard" SphygmoCor® central blood pressure technology. CardieX's [CONNECT](#) subsidiary develops and markets medical devices, digital solutions, and wearables for home health, primary clinician, and decentralized clinical trials. CardieX is listed on the Australian Stock Exchange (ASX:CDX).