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## ASX Release

# STRATEGIC A\$15.28M INVESTMENT FROM KEYSIGHT TECHNOLOGIES (NYSE:KEYS)

### Highlights:

- *Strategic A\$15.28 million investment via a placement to Keysight Technologies Inc (NYSE:KEYS), a long-standing technology collaborator of the Company.*
- *Keysight is a global leader in radiofrequency testing and measurement technology, with a portfolio of Vector Network Analysers (VNAs), core to the sensors used in EMVision's **emu**<sup>™</sup> **device** point-of-care brain scanner.*
- *EMVision's proforma cash balance as at 31 December 2023 will be A\$23.73 million, providing substantial funding to support the Company through its commercialisation phase and taking its **emu**<sup>™</sup> **device** to market entry targeting next year.*
- *The investment supports EMVision's market entry by expanding **emu**<sup>™</sup> production capacity and clinical trial initiatives, including prestigious stroke institutions in the United States.*

**EMVision Medical Devices Limited (ASX:EMV)** ("EMVision" or the "Company") is pleased to announce the securing of a strategic A\$15.28 million investment via a placement to Keysight Technologies Inc ("Keysight"), a long standing technology collaborator of the Company ("Placement").

The Placement will involve the issue of 7,454,231 new fully paid ordinary shares ("Shares") at an issue price of A\$2.05 per share, equal to the volume weighted average market price of the Company's Shares on the ASX during the 15 trading days up to and including 27 February 2024. Following the Placement, which is expected to complete in the next two days, Keysight will be a substantial shareholder of the Company with a holding of 8.73%. The Placement Shares will be issued using the Company's ASX Listing Rule 7.1 placement capacity.

Keysight (NYSE:KEYS), part of the S&P 500, is a technology company headquartered in California, with a market capitalisation of approximately US\$26 billion. As a recognised global leader in radiofrequency test and measurement technology, Keysight serves diverse sectors such as 5G/6G communications, aerospace, defence, and automotive.

The Placement represents Keysight's first major investment in enabling innovation in the global medical device manufacturing and imaging sector, demonstrating its belief in the clinical and commercial value that can be delivered by EMVision's innovative neuroimaging technology.

## Building on 5 years of Successful Collaboration

EMVision's portable brain-scanning technology seeks to improve stroke and other neurological disorder diagnosis and treatment outcomes through the introduction of a new imaging modality at the point of care, using innovative, ultra-high frequency radio signals.

Keysight's offerings include a portfolio of Vector Network Analyzers (VNA), core to the sensors in EMVision's portable brain scanner - effectively acting as the central "brain" of the technology. In April 2019, EMVision and Keysight signed a Memorandum of Understanding to collaborate on a new generation of VNAs for the healthcare market. This collaboration resulted in the development of a miniaturised and high-performance VNA which power EMVision's **emu™ device**.

EMVision and Keysight also recently jointly showcased the **emu™ device** at Radiological Society of North America (RSNA) 2023 in November, the world's premier medical imaging conference, generating significant clinical and industry interest throughout the event.

Following the Placement, EMVision's proforma cash balance as at 31 December 2023 will be A\$23.73 million, providing substantial funding to support the Company through its commercialisation phase and taking its **emu™ device** to market entry next year.

The Company has identified key initiatives the investment will support including;

- accelerating recruitment in its current multi-site trials
- the acquisition of comprehensive data sets during the upcoming clinical trial validation phase, which is essential for confirming the product's sensitivity and specificity in support of FDA approval
- increasing the production of emu™ devices for targeted clinical trials at prestigious stroke centres in the United States, smoothing the pathway to commercialisation and adoption in the world's largest healthcare market

**EMVision CEO & MD, Scott Kirkland, commented:** "We are delighted to welcome Keysight as a major strategic investor, building on our long-term relationship and successful joint showcase at RSNA 2023. Keysight is a significant player in the VNA space globally and a highly respected leader in test and measurement solutions. As such, it is a major endorsement of our technology and innovation to have their backing.

This investment reflects Keysight's increasing commitment to helping drive breakthroughs in digital healthcare and emerging point-of-care imaging. It further supports our vision to revolutionise stroke diagnosis and monitoring in a multi-billion-dollar market and allows us to do so more quickly through expanded trials and data inputs. It will also raise our profile in the US, our key target market, providing future growth and commercial opportunities."

**Keysight Technologies President, Electronic Industrial Solutions Group, Hwei Sin commented:** "We are delighted to strengthen our relationship with EMVision as we forge ahead in pioneering ground-breaking advancements in medical imaging technology. Keysight's technology leadership, particularly our industry-leading data acquisition speeds, alongside EMVision's brain scanning innovation, strategically positions our companies to spearhead significant developments in cutting-edge imaging solutions."

Authorised for release by the Board of the Company.

**[ENDS]**

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## **About EMVision Medical Devices**

EMVision Medical Devices Limited (ASX:EMV) is an innovative Australian medical device company developing a novel approach to looking inside the human body. Our product pipeline includes portable, non-invasive, affordable and safe neuroimaging devices.

Our vision is to help transform and improve the timely diagnosis and treatment of stroke and other time sensitive medical emergencies, at the point-of-care.

EMVision has offices in Sydney and Brisbane [www.emvisionmedical.com](http://www.emvisionmedical.com)

## **Forward-looking Statements**

This release may contain certain forward-looking statements with respect to matters including but not limited to the financial condition, results of operations and business of EMVision and certain of the plans and objectives of EMVision with respect to these items. These forward-looking statements are not historical facts but rather are based on EMVision's current expectations, estimates and projections about the industry in which EMVision operates, and its beliefs and assumptions. Words such as "anticipates," "expects," "intends," "plans," "believes," "seeks," "estimates", "guidance" and similar expressions are intended to identify forward looking statements and should be considered an at-risk statement. Such statements are subject to certain risks and uncertainties, particularly those risks or uncertainties inherent in the process of developing technology and in the endeavour of building a business around such products and services. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of EMVision, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. EMVision cautions shareholders and prospective shareholders not to place undue reliance on these forward-looking statements, which reflect the view of EMVision only as of the date of this release. The forward-looking statements made in this announcement relate only to events as of the date on which the statements are made. EMVision will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this announcement except as required by law or by any appropriate regulatory authority.

## **Inherent risks of Investment in Medical Device development Companies**

There are a number of inherent risks associated with the development of new medical device products to a marketable stage. The clinical trial process, which is often lengthy, is designed to assess the safety and efficacy of a device prior to commercialisation and there is no guarantee of achieving the outcomes necessary to generate a viable commercial product. Other risks include uncertainty of patent protection and proprietary rights, the obtaining of necessary regulatory authority approvals and the evolving competitive landscape. Companies such as EMVision are dependent on the success of their research and development projects, product development and on the ability to attract funding to support these activities. Investment in research and development and novel product development cannot be assessed on the same fundamentals as trading and manufacturing enterprises. Therefore investment in Companies specialising in such development must be regarded as speculative. EMVision recommends that professional investment advice be sought prior to such investments and cautions investors that the risks of an investment in an entity such as EMVision is not limited to the risks disclosed in this announcement.