Spectral MD Receives Substantial Funding from BARDA for Continued Development of Spectral MD's DeepView® Biomedical Imaging Device

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Spectral MD receives $27 million under a 22-month contract, which can be extended for a total of up to $92 million

DALLAS, Texas, July 23, 2019: Spectral MD announced today that they have received continued funding from the Biomedical Advanced Research and Development Authority (BARDA), part of the Office of the Assistant Secretary for Preparedness and Response at the U.S. Department of Health and Human Services for additional development of Spectral MD's DeepView® for advanced burn and wound care management. DeepView® is a compact and portable diagnostic medical device for everyday wound care that embodies groundbreaking artificial intelligence (AI).

The technology received FDA's Breakthrough designation under the 21st Century Cures Act; Spectral MD is part of only a small percentage of companies to receive a fast-track FDA Breakthrough designation. BARDA will provide $27 million over 22 months with options for additional funding up to $92 million for conducting an expanded proof of concept clinical trial that targets advanced burn care assessment and expands to include the pediatric population.

"DeepView® is an advanced technology that analyzes tissue characteristics to identify the boundaries of dead, damaged and healthy tissue without even touching the patient," explained J. Michael DiMaio, MD, CEO of Spectral MD. "DeepView® is portable and is intended to be positioned over any area of the body to provide rapid, real-time results which will allow more accurate determination than is possible with human assessment. We are elated that Spectral MD has been selected for this additional critical support and recognize that we are in very exclusive company in receiving this funding."

The non-invasive, user-friendly, and portable device, leverages deep-learning algorithms and AI to assist clinicians in diagnosing and improving patient treatment decisions and outcomes. Identifying precise areas at which dead tissue ends and live tissue begins, is designed to help surgeons reduce the size and amount of skin grafting needed and could improve surgical outcomes, saving lives and shortening hospital stays. This has significant impact and value in a mass casualty incident.

In addition to everyday applications, DeepView® would improve the healthcare system's response to burn patients in a national emergency. For example, the detonation of a nuclear bomb or improvised nuclear device produces intense heat, potentially resulting in severe burns that can cover large portions of a patient's body. Thermal burns typically require specialized treatment. In a radiological or nuclear emergency, surgeons could have thousands of patients in need of immediate, life-saving skin grafts.

"We are honored to receive this second round of support from BARDA to assist in furthering the development of our DeepView® system," stated Wensheng Fan, EVP and CTO of Spectral MD. "We received $26 million of support from BARDA from 2013 to 2018 and proved our initial product plan with successful studies. This funding announced today will further accelerate the development of the DeepView® system. We are focused on burns and pediatric applications, but are also working on other every day wound-types including amputations, critical limb ischemia, and diabetic foot ulcers."

About Spectral MD:

We are doctors, scientists, engineers and forward-thinkers striving to revolutionize the management of wound care by "Seeing the Unknown" with our DeepView® Wound Imaging System.

www.spectralmd.com

https://www.linkedin.com/company/spectralmd

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