



Spectral MD Names New CEO

Jun 29, 2020

Co-Founder Wensheng Fan, Spectral MD's Current COO, Promoted to CEO

Spectral MD, Inc. announced today that Wensheng Fan has been appointed to the position of Chief Executive Officer.

Wensheng is a Co-Founder and was the first employee of Spectral MD. Over the past 11 years, he has served as the second in command of Spectral MD as CTO and Co-Founder and, more recently, as COO.

"We are elated that Mr. Fan has agreed to become our CEO. The Company will continue its growth with a focus on commercialization and regulatory approvals. As we enter this phase of development, the Board has every confidence that Wensheng can build and lead the Spectral MD team to achieve results that will promote the interests of our employees, investors, business and government partners, and the patients and members of the medical community that we serve," stated a representative of the Spectral MD Board of Directors.

Dr. Michael DiMaio, who co-founded the company to serve unmet clinical needs that he witnessed as a leading cardiac surgeon, has served as CEO of the Company since 2013. He has steered the company through a steady growth phase, established a regulatory pathway, and led the team to obtain nearly \$150 million of non-dilutive federal funding from grants and contracts. Dr. DiMaio was recently named Chief of Staff of Baylor Scott and White The Heart Hospitals due to his recognized leadership. Dr. DiMaio will continue to serve as an advisor to the Board for clinical studies and retain the title of *CEO and Chairman Emeritus*. The Company thanks Dr. DiMaio for his expertise and unwavering leadership, dedication, and continued service. Dr. DiMaio stated, "I am excited to support the next phase of the Company's growth in order to reach the market with the first truly AI guided system of wound care to address multiple clinical problems."

The balance of the executive management team remains unchanged, including Dr. Jeffrey Thatcher as Chief Scientist, Mr. Kevin Plant and Mr. Louis Percoco as engineering team leads, and Dr. Maria Cadic as Head of Project Management and Operations. The Company expects to continue hiring and expanding its team in the coming months.

Mr. Fan stated, "I believe Spectral MD has developed critically important diagnostic and healing assessment technology that will meaningfully improve patient outcomes in amputations, burns, critical limb ischemia, diabetic foot ulcers and other areas. As we transition to the regulatory and commercial phase, I am grateful for the service of those who have gone before me and proud to lead a very strong Spectral MD team."

Mr. Fan holds a Bachelor of Science degree from Tsinghua University and a Master of Science degree from Northeastern University. Prior to his time with Spectral MD, Mr. Fan held senior development and engineering positions with three leading companies. Mr. Fan is based in Dallas, Texas.

About Spectral MD:

We are a dedicated team of forward-thinkers striving to revolutionize the management of wound care by "Seeing the Unknown" with our DeepView® Wound Imaging System.

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