



## **BARDA Approval of Additional Funding of \$20.6 Million to Execute DeepView Training Clinical Study for Burn Wounds**

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### ***Spectral MD receives funding to further develop its artificial intelligence for wound healing assessment.***

Spectral MD announced today the execution of Option 1A of its contract with the Biomedical Advanced Research and Development Authority (BARDA), which will provide Spectral MD with an additional \$20.6 million to execute the clinical training study of DeepView® Wound Imaging System for burn wound healing assessment. This contract option funding of \$20.6 million follows the \$27.3 million received from BARDA in July 2019 in the original award. In total, the contract has a potential funding of up to \$92 million if all future options are executed.

The initial July 2019 award from BARDA supported the development of the SnapShot DeepView Wound Imaging System, which included the successful execution of a multi-site clinical study to collect adult and pediatric burn wound data on 124 patients for the development of the AI Algorithm. The DeepView® Wound Imaging System, which received the Breakthrough Device Designation from the U.S. Food and Drug Administration (FDA) in 2018, aims to provide burn wound healing prediction on Day 1 to assist the physician's treatment decision on treatment choices to reduce patient's pain and suffering, improve clinical outcomes, and decrease the economic burden for the patient, hospital and payor.

"We thank BARDA for this continued support to develop DeepView® Wound Imaging System, a technology we started developing in 2013," said Wensheng Fan, Spectral MD's Chief Executive Officer. "We look forward to rapidly progressing the development of this transformative AI technology. Based on the progress made and the data collected during the expanded multi-site Proof-of-Concept Clinical Study in the Base Contract Phase, we believe that our novel approach using AI has the potential to change the standard of care for burn victims. We are building on this support and the exceptional results obtained thus far to expand into other important indications for our artificial intelligence for wound healing diagnostics."

Dr. Jeffrey Carter, Chief Medical Consultant for Spectral MD, stated, "We are grateful for the continued support of BARDA and our investigators to advance this technology. I expect the next phase to continue to enhance the DeepView® Wound Imaging System and our understanding of burn care. This funding will include key partnerships with five well-established burn centers that will help us advance the science of burn injury assessment and change burn care as we currently practice today."

Funding and technical support for development of DeepView® Wound Imaging System is provided by BARDA, under the Assistant Secretary for Preparedness and Response (ASPR), within the U.S. Department of Health and Human Services (HHS), under ongoing USG Contract No. 75A50119C00033. For more information about BARDA, refer to <https://www.medicalcountermeasures.gov/>.

### **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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