



Spectral MD hosts event to launch a multi-center clinical study for burn wounds

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Start of multi-center clinical study to further develop its DeepView® Wound Imaging System and burn wound-healing prediction AI Algorithm

LONDON, U.K AND DALLAS, TX, U.S – Spectral MD Holdings, Ltd. (AIM:SMD), a predictive analytics company that develops proprietary AI algorithms and optical technology for faster and more accurate treatment decisions in wound care, hosted a successful two-day kickoff event at its Dallas headquarters on 29 July – 30 July to introduce the start of the Option 1A Training Study, a multi-center clinical study that will support the further development of its DeepView® Wound Imaging System.

Spectral MD welcomed physicians, clinical coordinators, and researchers from five clinical candidate sites across the United States to the kick-off event. Over the two-days, Spectral MD showcased its next generation, user-friendly DeepView® technology to physicians, clinical coordinators, and researchers from the five candidate sites. The Spectral MD team participated in valuable conversations and training with the physicians about the clinical protocol, DeepView® in clinical practice, and further refinement to the AI algorithm.

The DeepView® algorithm training study will build upon promising results from the proof-of-concept study to advance the technology of the DeepView® system, which has been granted **FDA Breakthrough Device Designation Status**. The data collected from the upcoming training study will be used to bolster the Company's existing clinical database to train the AI algorithm and improve the DeepView® technology in early burn wound healing assessment. Study enrollment will initiate at the five clinical sites this month and is expected to conclude in February 2022. The training study will collect data from 100 adult and pediatric subjects to further develop DeepView®'s AI algorithm.

The kick-off meeting is an important milestone for the Company in fulfilling its contractual requirements with the Biomedical Advanced Research and Development Authority (BARDA). BARDA is part of the Office of the Assistant Secretary for Preparedness and Response at the U.S Department of Health and Human Services. The execution of the multi-center clinical training study is also a key milestone highlighted as part of the Company's recent Initial Public Offering and Admission to AIM. The Company is working to provide BARDA and the United States government with a non-invasive imaging platform that can accurately assist physicians with instantaneous triage of burn patients in a mass-casualty event by fitting Spectral MD's DeepView® into the continuum of burn care.

Wensheng Fan, Spectral MD's Chief Executive Officer, said: *"We thank BARDA for their continued commitment and support. The successful completion of this clinical trial represents a key milestone in the development of the DeepView® technology."*

Dr. Jeffrey Carter, Chief Medical Consultant, and National Principal Investigator for the training study, stated: *"I expect this study to be a significant step in progressing the development of this transformative technology. We will work with all the participating clinical sites to ensure high quality data and clinical engagement."*

Dr. William Hickerson, the Medical Monitor for the upcoming training study, and past President of the American Burn Association, commented: *"This important clinical study will provide training data for Spectral MD's DeepView® AI algorithm development. I look forward to working with Spectral MD, BARDA, and all clinical investigators throughout this study."*

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

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About Spectral MD Holdings, Ltd. (www.spectralmd.com)

Using its **DeepView® Wound Imaging Solution**, an internally developed AI technology and multispectral imaging system which has designated FDA Breakthrough Device, Spectral MD is able to distinguish between damaged and healthy human tissue invisible to the naked eye, providing 'Day One' healing assessments for burn wounds and diabetic foot ulcers (DFU).

Spectral MD has to date received substantial support from the US government with contracts from institutions such as Biomedical Advanced Research and Development Authority (BARDA), National Science Foundation (NSF), National Institute of Health (NIH) and Defense Health Agency (DHA) in support of the burns application for its DeepView® system.

The Company has one principal trading subsidiary, Spectral MD, Inc., and has set up a subsidiary in the UK from which it will be growing its business in the UK and EU.