Appointment of Chief Financial Officer

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Former KCI (Acelity), 3M and Siemens Healthcare Vice President Nils Windler joins Spectral MD

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, announces the appointment of Nils Windler as Chief Financial Officer, with effect from this week.

Mr. Windler specialises in the areas of healthcare and life sciences and has more than 20 years' finance and operations experience. In addition, Mr. Windler has a successful track record of leveraging extensive financial, operations and sales experience to fuel revenue growth and enhance profitability, overseeing organisational transformation at the previous companies at which he has served. He also has built a considerable reputation and expert knowledge having worked for global organisations. Mr. Windler has been responsible for transformational commercialisation at high growth companies.

Prior to joining Spectral MD, Mr. Windler served as Vice President, Finance at 3M, a large American multinational conglomerate corporation operating in the fields of industry, worker safety, U.S. health care, and consumer goods. In this role, he helped integrate the $6.7bn acquisition of wound care solutions provider Acelity and its global KCI subsidiaries into 3M's Health Care Medical Solution Division, 3M's largest acquisition to date. Prior to its acquisition, Mr. Windler also served as Vice President of Finance for Americas at KCI , for several years and supported the preparation and execution of its exit event. This experience in the wound care sector will prove a valuable addition to Spectral MD's leadership team as it develops its DeepView® wound imaging platform towards commercialisation.

Prior to KCI, Mr. Windler served as Vice President Finance, Midwest, at Siemens Healthcare where he functioned as the customers' primary financial interface. At Siemens, Mr. Windler developed and conducted high-level sales and financial presentations and was responsible for budgeting, forecasting, reporting and the order entry process.

Additionally, Mr. Windler has several years of executive Finance and Operations experience in the U.S. and Germany in the Medical Imaging Equipment, Cardiac Rhythm Management and Vascular Intervention space. Mr. Windler holds an MBA, General Management from The Berlin School of Economics & Law and Anglia Ruskin University in Cambridge, U.K. and a BA, Business Administration, Banking Management, Finance & Investments from The Berlin School of Economics & Law.

Wensheng Fan, CEO of Spectral MD Holdings, Ltd, said: *"I am pleased to announce that Nils, a seasoned finance executive with extensive experience growing and transforming high-performing organisations, is joining the Spectral MD leadership team as Chief Financial Officer.*

"We are confident his strong financial acumen, proven track record, and deep understanding of our industry makes him an ideal fit to lead Spectral MD's financial efforts. I look forward to working closely with Nils to accelerate commercialisation, execute our business initiatives, and pursue our path to market."

Nils Windler, Chief Financial Officer, said: *"I am delighted to be joining Spectral MD at such an exciting and transformational time. Spectral MD is at the forefront of creating meaningful, disruptive technology that will significantly improve the wound care sector for patients, clinicians and payers, alike. I look forward to working alongside the entire Spectral MD team to build on the Company's strong momentum and achieve our strategic goals through to commercialisation and beyond."*

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About Spectral MD:

Using its DeepView® Wound Imaging Solution, an internally developed AI technology and multispectral imaging solution that has received FDA Breakthrough Designation for the burn indication, Spectral MD is able to distinguish between non-healing and healing human tissue invisible to the naked eye. Spectral MD currently is able to provide 'Day One' healing assessments for burn wounds and diabetic foot ulcers with other applications being explored.

Spectral MD has to date received substantial support from the U.S. government with contracts from institutions such as Biomedical Advanced Research and Development Authority, National Science Foundation, National Institute of Health and Defense Health Agency in support of the burn application for its DeepView® solution, with total grant funding received to date from all of these organisations of over $93 million, including $40.5 million received in 2021. This grant funding is non-dilutive to our shareholders and the Company believes it validates the important nature of our mission and technology. The Company leverages this funding to support R&D efforts that are applicable to burn, DFU and potentially other indications where DeepView® can play an important role in Day 1 wound healing assessment.

The Company has two principal trading subsidiaries, Spectral MD, Inc. and Spectral MD UK Limited.

DeepView®

DeepView® is a predictive analytics platform that integrates proprietary AI algorithms and advanced optical technology for wound healing predictions. It is non-invasive, non-radiation, non-laser and does not require the use of injectable dye. This integration can be characterised into four distinct components: DeepView® imaging, data extraction, AI model building and AI wound healing prediction.

- The DeepView® imaging technology consists of patented, proprietary, multi-spectral optics and sensors that can classify wound tissue physiology and capture the viability of various biomarkers within the skin. The imaging technology extracts appropriate clinical data, processes the image, and displays a comparison of the original image next to an image with a colour overlay of the non-healing portions of the wound. The image acquisition takes 0.2 seconds, and the output takes approximately 20 to 25 seconds.
- The DeepView® data extraction consists of proprietary optics that are able to collect millions of data points from each raw image. This information is then used to build and continually improve the AI model, which is trained and tested against a proprietary database of more than 66.7 billion pixels with an ever-growing input of clinically validated data points.
- The AI algorithm then produces a predictive wound healing assessment in the form of an objective, accurate, and immediate binary wound healing prediction. This prediction is graphically represented to the clinician through a coloured overlay of the original image that annotates the non-healing portion of the wound.

DeepView® is designed to allow clinicians to make a more accurate, timely and informed decision regarding the treatment of the patient's wound. In the case of DFUs, a non-healing assessment would provide the clinician with the appropriate justification to use an advanced wound care therapy on 'Day One' as opposed to waiting 30 days and potentially losing the patient to lack of patient follow-up or risking patient noncompliance with standard wound therapy. For burn wounds, the clinician can make an immediate and objective determination to identify appropriate candidates for surgery as well as determining what specific areas of the burn wound will require skin grafting. DeepView®'s current accuracy for determining the healing potential of burn wounds is 92 percent in adults and 88 percent in children, compared with current physician accuracy of 50 to 70 percent. The current clinical accuracy of DeepView® is 83 percent for DFUs. Both of these accuracy percentages are expected to increase with additional R&D efforts, including clinical studies.