Spectral AI Announces Intellectual Property Subsidiary to Focus on the Broader AI Healthcare Ecosystem

Mar 07, 2024

DALLAS, March 07, 2024 (GLOBE NEWSWIRE) -- **Spectral AI, Inc. (Nasdaq: MDAI) ("Spectral AI" or the "Company"),** an artificial intelligence (AI) company focused on medical diagnostics for faster and more accurate treatment decisions in wound care, today announced the formation of a wholly-owned subsidiary dedicated to advancing intellectual property (IP) relevant to the broader AI ecosystem, with a specific emphasis on healthcare.

"After conducting a comprehensive review of our IP portfolio, we are confident that Spectral AI has effectively safeguarded its current and anticipated future product offerings through a combination of patents and trade secrets. During this review, we identified additional opportunities for the Company to enhance its position and add value for its shareholders by developing or acquiring IP applicable to the broader AI ecosystem—specifically within healthcare," said Pete Carlson, Chief Executive Officer. "We are fortunate to have one of the world's preeminent experts in IP monetization as our largest shareholder, Board member, and Chairman of our Executive Committee. He will collaborate closely with the Company on this initiative."

Spectral AI remains committed to advancing AI-driven solutions in healthcare, including opportunities and strategic developments fostered by its new subsidiary.

About Spectral AI
Spectral AI, Inc. is a Dallas-based predictive AI company focused on medical diagnostics for faster and more accurate treatment decisions in wound care, with initial applications involving patients with burns and diabetic foot ulcers. The Company is working to revolutionize the management of wound care by "Seeing the Unknown®" with its DeepView System. DeepView is a predictive device that offers clinicians an objective and immediate assessment of a wound's healing potential prior to treatment or other medical intervention. With algorithm-driven results and a goal of exceeding the current standard of care in the future, DeepView is expected to provide faster and more accurate treatment insight towards value care by improving patient outcomes and reducing healthcare costs. For more information about DeepView, visit www.spectral-ai.com.

Forward-Looking Statements
Certain statements made in this release are "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995, including statements regarding the Company's strategy, plans, objectives, initiatives and financial outlook. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements.

These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Company's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. As such, readers are cautioned not to place undue reliance on any forward-looking statements.

Investors should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" sections of the Company's filings with the SEC, including the Registration Statement and the other documents filed by the Company. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements.

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