Spectral AI Highlights Unprecedented Collaboration with National Leaders in Burn Care for DeepView™ System Training and Validation Studies

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DALLAS, Dec. 12, 2024 (GLOBE NEWSWIRE) -- Spectral AI (NASDAQ: MDAI) ("Spectral AI" or the "Company"), developer of the AI-driven DeepView® System, which received Breakthrough Device Designation from the U.S. FDA in 2018, that uses multi-spectral imaging and algorithms to predict burn healing potential, today announced that national leaders in burn care have dedicated more than an estimated 511 in-person days of physician engagement to the training and validation studies for the DeepView™ System for U.S. Food and Drug Administration (FDA) submission. This does not include more than an estimated 250 additional days that these experts devoted in Proof-of-Concept studies.

This extraordinary collaboration includes participation from physicians across the country who are national leaders in burn care. They include three current or former presidents, and ten board members/past board members of the national burn organization, the American Burn Association, and two editors-in-chief of leading medical burn journals. This level of participation by such esteemed professionals represents an unprecedented investment of time and expertise to work with Spectral AI's team to develop artificial intelligence algorithm.

Spectral AI's patented DeepView ® technology is an AI-driven wound diagnostics platform that combines advanced algorithms with medical imaging to predict wound healing potential that has been Breakthrough Designated by the FDA. The platform relies on a specialized dataset, allowing it to identify critical patterns and deliver compelling clinical insights. This unique collaboration with a world-class team of burn experts enhances the dataset's credibility and reliability as well as underscores the study's groundbreaking nature.

"This level of cooperation represents an unprecedented amount of time and effort for national leaders in burn care," said Dr. Jeffrey Carter, M.D., Principal Investigator of the studies. "We are deeply grateful for the leadership of Dr. Michael DiMaio and the engagement of this exceptional group of clinicians."

Dr. Michael DiMaio, Chairman of Spectral AI's board of directors, added, "I am extremely proud of our Spectral AI team and the fact that we have been able to include some of our country's most highly regarded burn experts in DeepView's training and validation study. These experts allow the algorithm to be trained by the best-in-class clinicians with countless years of experience. This joint effort reflects our unwavering commitment to ensuring the DeepView® System becomes a gold-standard tool in burn care."

DeepView® received a significant endorsement in 2018 when it was granted the Breakthrough Device Designation from the U.S. FDA. This recognition, coupled with the achievement of the United Kingdom Conformity Assessed (UKCA) mark for burn indications earlier this year, positions DeepView® as a potential game-changer in medical diagnostics.

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 intention to separate its Spectral IP subsidiary from the Company, and each Company's strategy, plans, objectives, initiatives, strategic goals, financial outlook or other non-historical matters. 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. Spectral AI undertakes no obligation to update any forward-looking statements except as otherwise required by law.

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