



Spectral AI Provides Update to Investors

Jan 22, 2025

DALLAS, Jan. 22, 2025 (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 an update on its operating results.

Pending the completion of its audited financial statements, the Company anticipates reporting annual revenue exceeding its \$28 million market guidance. This represents the highest revenue in the Company's history. This growth is partly driven by the Company's increased focus on the completion of its BARDA contract, which has also contributed to an improved gross profit margin for the 2024 calendar year. In addition, the Company expects to report over \$5.0 million in cash.

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

The estimated, projected or anticipated financial results, financial condition or other financial information discussed in this press release are based on management's preliminary unaudited analysis of financial results for the year ended December 31, 2024. As of the date of this press release, the Company has not completed its financial statement reporting process for the year ended December 31, 2024, and the Company's independent registered accounting firm has not audited the preliminary financial data discussed in this press release. During the course of the Company's year-end closing procedures and review process, including the finalization of its financial statements for and as of the year ended December 31, 2024, the Company may identify items that would require it to make adjustments, which may be material to the information presented above. As a result, the estimates above constitute forward-looking information and are subject to risks and uncertainties, including possible adjustments to preliminary results. The Company expects to report complete full year 2024 financial results during March 2025.

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.

For Media and Investor Relations, please contact:

David Kugelman
Atlanta Capital Partners LLC
(866) 692-6847 Toll Free - U.S. & Canada
(404) 281-8556 Mobile and WhatsApp
Email: dk@atlcp.com