



Spectral AI Strengthens Financial Position Ahead of FDA Submission

Feb 18, 2025

DALLAS, Feb. 18, 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. Food and Drug Administration (“FDA”) in 2018 and uses multi-spectral imaging and AI algorithms to predict burn healing potential, today announced the satisfaction of its final remaining obligations under the Company’s debt facility with Yorkville Advisors. The Company retains access to additional financing of up to \$17.5 million under an existing standby equity purchase agreement.

“I am pleased to share this milestone as we continue advancing toward our FDA submission and work to bring our technology to burn care institutions across the U.S.,” said Dr. J. Michael DiMaio, MD, Chairman of the Board at Spectral AI.

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. The DeepView[®] System is a predictive device that offers clinicians an objective and immediate assessment of a burn 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, the DeepView[®] System 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 the [DeepView[®] System](https://www.spectral-ai.com), 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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