



Spectral AI Announces Public Filing of Registration Statement for Proposed Initial Public Offering of Spectral IP

Mar 20, 2025

DALLAS, March 20, 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 in 2018 and uses multi-spectral imaging and AI algorithms to predict burn healing potential, today announced that its wholly-owned subsidiary, Spectral IP, Inc., has publicly filed a registration statement with the U.S. Securities and Exchange Commission ("SEC") relating to its planned spinoff through an initial public offering of its shares of common stock. Spectral IP, Inc. will be renamed SIM IP Inc. ("SIM IP") prior to the completion of this offering.

The number of shares of common stock to be offered and the price range for the proposed offering have not yet been determined. SIM IP has filed an application to list its common stock on the Nasdaq Capital Market under the ticker symbol "SMIP."

The filing of these documents does not guarantee the listing of SIM IP's common stock. SIM IP may withdraw its application due to future circumstances, stock market conditions, or other factors.

Dominari Securities LLC is acting as the representative of the underwriters, with Revere Securities LLC acting as the co-underwriter for the proposed offering.

The proposed offering will be made only by means of a prospectus forming a part of the registration statement. Copies of the registration statement and the preliminary prospectus included therein relating to the proposed offering, when available, may be obtained by visiting EDGAR on the SEC's website at www.sec.gov/search-filings, or from Dominari Securities LLC, 725 5th Ave, 23rd Floor, New York, NY 10022, Telephone: (212) 393-4500; Email: investmentbanking@dominarisecurities.com.

A registration statement on Form S-1 (File Number: 333-285935) relating to these securities was filed with the SEC on March 20, 2025, but has not yet become effective. These securities may not be sold nor may offers to buy be accepted prior to the time the registration statement becomes effective.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any of SIM IP's securities, nor shall there be any offer, solicitation or sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended. The proposed offering is subject to market and other conditions and the completion of the SEC's review process. There can be no assurance as to whether or when the proposed offering may be completed, or as to the actual size or terms of the offering.

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. 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, 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 the statements regarding SIM IP's proposed offering, 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 and SIM IP'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 and SIM IP's filings with the SEC, including the Registration Statement and the other documents filed by SIM IP and 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.

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@atcp.com

