

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): August 13, 2024

SPECTRAL AI, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-40058

(Commission File Number)

85-3987148

(I.R.S. Employer
Identification No.)

2515 McKinney Avenue, Suite 1000
Dallas, Texas

(Address of principal executive offices)

75201

(Zip Code)

(972) 499-4934

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencements communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbols	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	MDAI	The Nasdaq Stock Market LLC
Redeemable Warrants, each whole warrant exercisable for one share of Common Stock, at an exercise price of \$11.50 per share	MDAIW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On August 13, 2024, the Company posted an investor presentation to its website at www.spectral-ai.com (the “**Investor Presentation**”). A copy of the Investor Presentation is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. The Company expects to use the Investor Presentation, in whole or in part, and possibly with modifications, in connection with presentations to investors, analysts and others.

The information in this Item 7.01 to this Current Report on Form 8-K, and in Exhibit 99.1 furnished herewith, shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or otherwise subject to the liabilities of that section, nor shall such information be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Spectral AI Investor Presentation, dated August 13, 2024.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Current Report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 13, 2024

SPECTRAL AI, INC.

By: /s/ Peter M. Carlson

Name: Peter M. Carlson

Title: Chief Executive Officer





Predictive Wound Healing

AI + Multispectral Imaging =
Faster, More Accurate Treatment
Decisions in Healthcare

Nasdaq: MDAI | August 2024





<p>AI-Driven wound assessment technology designed to deliver value across the healthcare continuum</p> 	<p>17.6 Million shares outstanding August 9, 2024</p> 
<p>Supported by \$250M+ non-dilutive government funding</p> 	<p>Annual Revenue 2023E \$18M 2024E \$28M</p>
<p>Large and growing addressable markets</p>  	<p>Financial position at 6/30/2024 Cash \$6.9M</p>
<p>Clear regulatory pathway</p> 	<p>Intellectual property portfolio 26 issued 38 pending</p>
<p>Limited competition</p> 	<p>Headquarters Dallas, TX</p> 
<p>Strong competitive barriers to entry</p> 	<p>Founded 2009</p> 
	<p>NASDAQ MDAI</p> 



Recent Accomplishments



Received Burn-AI for **UKCA classification**



Secured **\$10.0 Million** Committed Equity Facility



Strengthened Board and Management Team



Joined Russell Microcap Index



Completed 100% Pediatric Burn Center Enrollment



PolyNovo MOU to support Australian Special Access Scheme (SAS)



Additional Patent Grants for Total Number of 26



\$13.8 Million in Revenue for H1 2024



Revolutionizing Wound Care

- ▶ Our DeepView™ system enables healthcare providers to make more informed treatment choices.
- ▶ In a matter of seconds during the initial patient visit, DeepView™ **predicts if the wound will heal or not**, with remarkable accuracy.

Delivering on Commitments



11-year track record **2013-2024**

of meeting milestones validated by
\$250M non-dilutive government funding

- Proof of concept
- Clinical validation
- Product validation
- Product prototyping
- Pre-sub regulatory alignment



Prioritizing growth opportunities in profitable markets, positioning ourselves for near-term commercial success.



DeepView™ is a single platform supporting multiple indications.



Extensive portfolio of patents, trade secrets and “truthed” images are a significant barrier to competition.



OUR TECHNOLOGY

DeepView Imaging

Patented proprietary **multi-spectral imaging** data acquisition in milliseconds

Capturing injured **tissue spectral signature**

Covering visible near UV through visible spectrum and into near-IR light

Data extraction

Extraction of **AI model features**, such as tissue characteristics that determine health

Combined with **patient health matrix data**

AI model building

AI model trained and tested against a proprietary clinical database of **340+bn³** clinically validated data points

AI algorithm integrates image and clinical data for model training

Healing prediction

Accurate and immediate binary wound healing prediction in seconds

Predicting tomorrow's outcome today



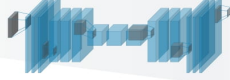
Non-healing output

Decision: surgery or advanced wound care products



Healing output

Decision: Routine care





One Imaging Platform, Multiple Indications



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INDICATIONS



Burn Wound

TAM \$3.7B¹⁷ - Anticipate selling



2024



2026



Diabetic Foot Ulcer

TAM \$11B¹⁸ - Anticipate selling



2026



2027

Potential Clinical Indications

Wound Bed Preparedness

Amputation

Digital Guided Therapy

Critical Limb Ischemia

DeepView SnapShot[®] M | Handheld

Military anticipate selling



2027

Total grant awarded \$7.1M for miniaturization of technology

Miniaturized











Mobile





Home Healthcare





Targeting Multiple Care Centers

	 Burn Centers 125	 Trauma 1 - 3/ED Units 5,000	 Wound Care Centers 1,100	 Podiatry 4,000+
Burn				
DFU				

	 Burn Centres 40	 Trauma Centres 25	 A&E 230	 Foot Protection Service 150	 ICS Foot & Ankle 40	 Community Nursing 500
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Intellectual property formidable barrier to entry

Active patent application families protecting our current and anticipated future business

- Burn/Wound classification on MSI and PPG
- Tissue classification on MSI and PPG
- Amputation site analysis on MSI, machine learning and healthcare matrix
- DFU healing potential prediction and wound assessment on MSI, machine learning and healthcare matrix
- High-precision, multi-aperture, MSI snapshot imaging
- Wound assessment on MSI, optical, biomarkers, and machine learning
- Burn/Histology assessment on MSI and machine learning
- High-precision single aperture snapshot imaging with multiplexed illumination
- Topological characterization and assessment of tissue including wounds, using MSI and machine learning



26

U.S. & International
Patents issued and
allowed



38

Pending U.S. &
International patent
applications

ACTIVE MANAGEMENT OF IP PORTFOLIO

- Useful life on key patent protection on core concepts exceeds 14 years
- Proprietary physician review image library for Burn and DFU
- Engage leading experts to constantly evaluate IP strategy and execution



Burn



⚠️ PROBLEM

No existing diagnostic tool for burn leading to uninformed decisions. Burn evaluation relies on visual examination and subjective judgement, often leading to inaccuracies.

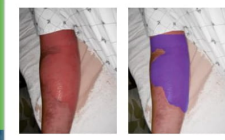
CURRENT SOLUTION

Wait and See as Tissue Changes to Know Severity

Standard of care is to wait up to 7 days to determine need for surgery.⁶

OUR SOLUTION

Burn professional healing accuracy prediction is 75% (specialist).



 This wound is NOT likely to heal

ANTICIPATED BENEFITS

- Reduces time to surgery⁸
- Avoids unnecessary surgeries⁹
- Reduced transfers that can be treated locally
- Uniformed standardized TBSA measurements



US Commercialization Sequence

2026

	Revenue Focus	Why
1	 US Burn Centers	Expert's adoption of technology Achieving BARDA contract milestones


2026/2027

2	 US Emergency Departments	Key global feature of TBSA drives adoption Point of Entry into Health System Infrequent, yet impactful in triage scenario
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2027

3	 US Military Handheld	Unmet need in battlefield use Proof of concept for broader commercialization Miniaturization gains global access to sites of service
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2026/2027

4	 Diabetic Foot Ulcer	More time due to major comorbidities Size and location of ulcer
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Key Steps to Successful Global Market Access



Publications

AI methodology & machine learning
Impacting patient outcomes
Provider behavior change



Health Economics

Measuring ROI across:
Time
Money
Patient outcomes



Reimbursement

CPTIII code
Anticipated 2026

CPTI code
Build on market penetration
to deliver required evidence
package

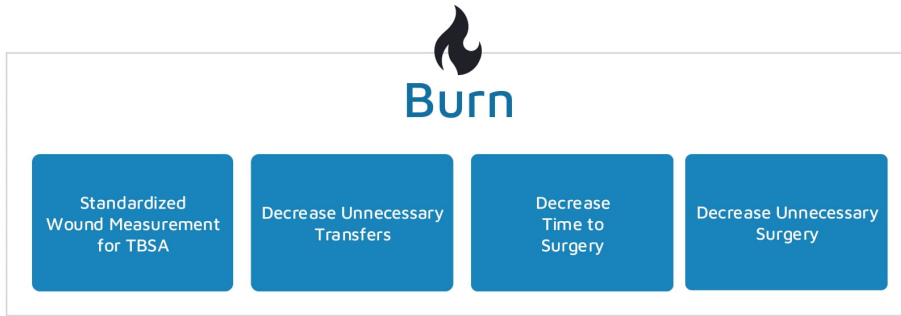


Regulatory

-  De Novo/510k
-  CA Mark
-  Mark



Clinical evidence quantifies health system benefits



- **Standardized total body surface area (TBSA) measurement**
- **41% reduction** in unnecessary transfer¹³
- **Unnecessary surgery admission costs reduction** per patient of \$58,315^{14 15}
- **3+ day reduction time to surgery** for burns^{14 16} (>30% reduction in LOS)

Initial penetration in United Kingdom market generates early proof of clinical benefits

BARDA SUPPORT OVER THE YEARS

Management's track record through years of BARDA engagement validates and increases probability of success for DeepView™ across clinical indications (Burn and DFU/Other) and geography (U.S., UK, EMEA).

2013 Burn I	2019 Burn II	2023 PBS Contract Base	2025+ Procurement Contract Options
\$26M	\$75M	\$55M	\$95M
Proof of Concept	Research Testing	Regulatory Manufacturing Commercial Readiness	Commercialization Procurement

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PBS is Project BioShield



\$250M

TOTAL



Clinical Trial Update



Burn Center

Total Enrollment Goal: 160

85%+ Completed

Anticipated Enrollment Completion: September 2024



Emergency Departments

Total Enrollment Goal: 160

15%+ Completed

Anticipated Enrollment Completion: April 2025

Why are they unique?

125 burn centers with 250 burn surgeons nationwide

High complexity and high volume of cases

Frequent exposure to all burn wound types

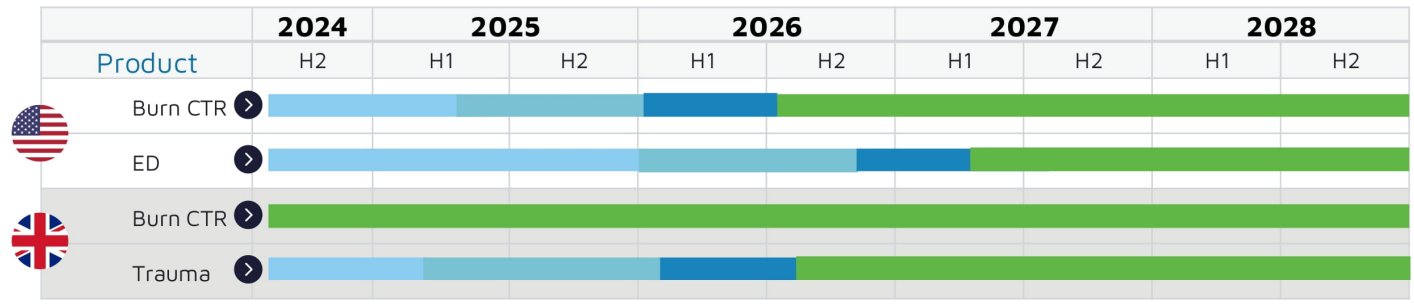
Why are they unique?

5,000 Emergency Departments with no burn specialized training

Infrequent exposure to burn severity



Planned near-term product deployments



 PS&MR Pivotal Studies & Market Readiness	 REG Anticipated Regulatory Authorization	 RWE Real-world Evidence	 SELLING Begin commercial activity
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While Spectral AI believes it will obtain regulatory clearance on its MSI and AI Software for its DeepView Gen 3 device, there can be no assurance that it will receive such regulatory clearance or that it will receive such clearance in its anticipated timelines.

Includes AI annuity and one-time device sales



Research and Development

- BARDA PBS Contract includes \$55M R&D revenue spread across 4Q23 - 1Q26
- Modest additional R&D revenue from MTEC in 2024
- BARDA PBS Contract anticipates \$95M revenue beginning no later than 2Q26

UK DeepView Commercialization

- Anticipated initial sales are a three-year bundled total, including a leased monthly payment
- Multiple care settings, such as Trauma and A&E, being targeted

U.S. DeepView Commercialization

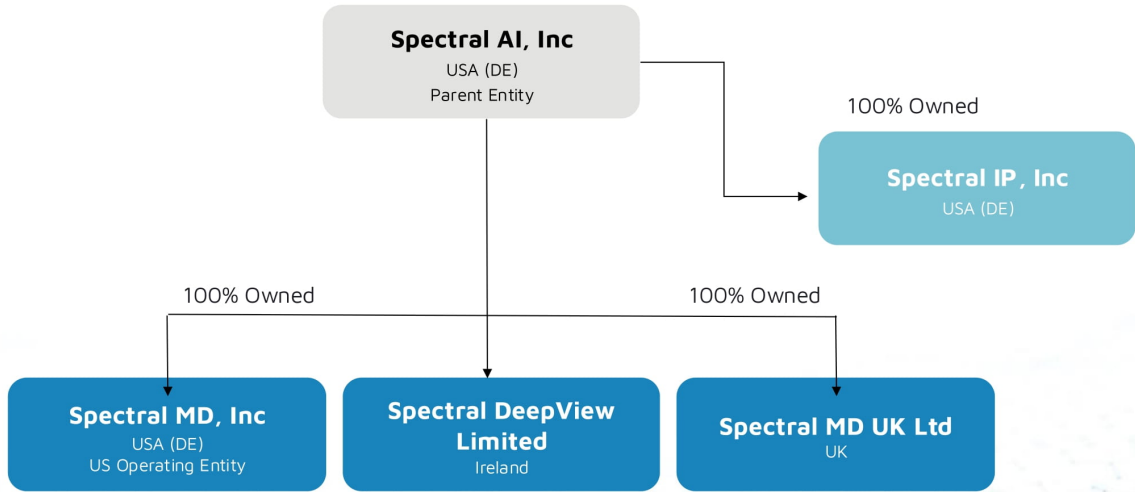
- Initial sales will also be focused on developing real-world evidence (RWE)
- Ongoing pricing per click and device sales being evaluated
 - Annuity payment with and without device one time sale
 - Reimbursement being developed

Additional Revenue Sources

- Global expansion following US De Novo Clearance
- Annuity payment from AI licensing fees



Spectral IP Subsidiary





Improving health and cost outcomes for all



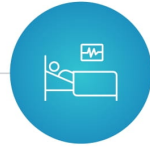
Clinician

- Informed treatment decisions
- Increased efficiency



Care Facility

- Uniformed clinical decisions
- Equality of care
- Improved efficiency
- Government digital initiatives



Patient

- Reduced treatment time for patients and caregiver burden
- Reduced infection and treatment complications
- Reduced pain and suffering



Payers

- Eliminated unnecessary payments
- Objective and validated treatment support



IMPROVED PATIENT OUTCOMES



DECREASED COSTS PER INPATIENT



IMPROVED EXPERIENCE



INNOVATION JUSTIFICATION

REDUCING LENGTH OF STAY



Investment Summary



AI-Driven Clinical
Diagnostics

FDA Breakthrough
Designation

Strong
Competitive
Barriers



Systemwide
Benefits

Identified
Regulatory Pathway

Universal Platform for
Additional
Clinical Indications



Large & Growing
Markets

Near-Term Commercial
Opportunities

Experienced
Management
Team



Appendix



Financials



Patents



Summary balance sheets

<i>\$ thousands</i>	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024
Cash	10,316	8,166	7,348	4,790	10,157	6,877
Accounts receivable, net	1,884	1,520	1,312	2,346	1,828	2,295
Other Current Assets	1,128	2,155	2,696	2,766	2,899	2,489
Total Current Assets	13,328	11,841	11,356	9,902	14,884	11,661
Non-current Assets	854	1,157	975	790	599	2,236
Total Assets	14,182	12,998	12,331	10,692	15,483	13,897
Accounts Payable	2,018	2,654	3,275	2,683	3,306	2,403
Accrued Expenses	2,361	2,394	3,983	4,300	3,818	2,733
Other Current Liabilities	975	1,476	3,389	5,418	10,387	10,990
Total Current Liabilities	5,354	6,524	10,647	12,401	17,511	16,126
Non-current Liabilities	142	452	228	-	-	2,036
Total Liabilities	5,496	6,976	10,875	12,401	17,511	18,162
Stockholders' Equity (Deficit)	8,686	6,022	1,456	(1,709)	(2,028)	(4,265)
Total Liabilities and Stockholders' Equity	14,182	12,998	12,331	10,692	15,483	13,897



Summary income statements

<i>\$ thousands (except per share data)</i>	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024
Research and Development Revenue	5,078	4,251	3,440	5,287	6,326	7,478
Cost of Revenue	(2,897)	(2,460)	(1,968)	(2,851)	(3,381)	(4,164)
Gross Profit	2,181	1,791	1,472	2,436	2,945	3,314
Operating Expenses	5,079	4,782	5,638	5,365	5,088	5,756
Operating Income (Loss)	(2,898)	(2,991)	(4,166)	(2,929)	(2,143)	(2,442)
Transaction Costs	-	-	(7,604)	-	(848)	-
Other Income (Expense)	(665)	(39)	1,087	(638)	(192)	(353)
Loss Before Income Taxes	(3,563)	(3,030)	(10,683)	(3,567)	(3,183)	(2,795)
Income Tax (Provision) Benefit	(46)	(40)	54	21	(22)	(69)
Net Loss	(3,609)	(3,070)	(10,629)	(3,546)	(3,205)	(2,864)
Net Loss per Share	(0.27)	(0.23)	(0.77)	(0.22)	(0.19)	(0.16)
Number of shares o/s	13,190,635	13,210,320	13,822,990	16,097,399	16,560,298	17,598,357



Summary cash flow statements

	\$ thousands	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024
Net Loss		(3,609)	(3,070)	(10,629)	(3,546)	(3,205)	(2,864)
Stock-based Compensation		300	396	279	268	283	402
Depreciation		2	3	2	2	3	2
Amortization of Right-of-Use Assets		173	177	180	183	188	132
Issuance of Shares for Transaction Costs		-	-	1,800	2,550	-	-
Commitment to issue shares for transaction cost		-	-	2,550	(2,550)	-	-
Change in Fair Value of warrant liabilities		(16)	81	(1,069)	669	(20)	(348)
Change in fair value of notes payable		-	-	-	-	(66)	167
Cost from issuance common stock		-	-	-	-	147	225
Changes in Assets		500	468	(381)	(1,032)	102	(57)
Changes in Liabilities		(1,105)	173	1,930	1,081	(112)	(3,021)
Net Cash Used in Operating Activities		(3,755)	(1,772)	(5,338)	(2,375)	(2,680)	(5,362)
Net Cash Used in Investing Activities		-	-	-	-	-	-
Proceeds from Issuance of Common Stock		-	-	3,351	-	2,667	-
Cash Received in Business Combination		-	-	660	-	-	-
Payments for Notes Payable		(104)	(71)	(113)	288	(218)	(2,518)
Proceeds from Notes payable – related party		-	-	-	-	1,000	-
Proceeds from Notes payable		-	-	-	(483)	4,600	4,600
Payments of deferred offering costs		-	(306)	306	-	-	-
Stock Option Exercises		-	-	316	-	-	-
Net Cash Provided By (Used In) Financing Activities		(104)	(377)	4,520	(195)	8,049	2,082
Effect of Exchange Rate Changes on Cash		1	(1)	-	12	(2)	-
Net Increase (Decrease) in Cash		(3,858)	(2,150)	(818)	(2,558)	5,367	(3,280)
Beginning Cash Balance		14,174	10,316	8,166	7,348	4,790	10,157
Ending Cash Balance		10,316	8,166	7,348	4,790	10,157	6,877



Non-GAAP reconciliation

	<i>\$ thousands</i>	Q1 2023	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024
Net Loss		(3,609)	(3,070)	(10,629)	(3,546)	(3,205)	(2,864)
Income Tax Provision (Benefit)		46	40	(54)	(21)	22	69
Net Interest (Income) Expense		(45)	(41)	(42)	(44)	(14)	6
EBIT		(3,608)	(3,071)	(10,725)	(3,611)	(3,197)	(2,789)
Depreciation Expense		2	3	2	2	3	2
EBITDA		(3,606)	(3,068)	(10,723)	(3,609)	(3,194)	(2,787)
Stock-based Compensation		300	396	279	268	283	402
Borrowing related costs		-	-	-	-	276	699
Change in Fair Value of Warrant Liability		(16)	81	(1,069)	669	(20)	(348)
Change in fair value of notes payable		-	-	-	-	(66)	167
Foreign Exchange Transaction (Gain) Loss		(13)	-	24	13	16	9
Other income (expenses) incl. Transaction Costs		-	738	7,604	-	848	(180)
Adjusted EBITDA		(3,335)	(1,853)	(3,885)	(2,659)	(1,857)	(2,038)



Peter M. Carlson
Chief Executive Officer
30 yrs+ of Finance and Operations experience in Fortune 50 and healthcare corporations, such as MiMedx, Metlife, and Wachovia.



Vincent Capone
Chief Financial Officer & General Counsel
25 yrs+ of tech company experience KPMG, Morgan Lewis and Reed Smith LLP.



Jeremiah Sparks
Chief Commercialization Officer
20 yrs+ of medical device marketing experience evidenced by positions held with Avita Medical and Allergan.



Stan Micek
Interim Chief Operations Officer
20 yrs+ of product development and strategic alliances, such as MiMedx and Aster Insights.



Kevin Plant
VP of Research & Development
10 yrs+ of software and data science leadership experience at St. Jude and Abbott.



Louis Percoco
General Manager – Manufacturing
30 yrs+ of experience in R&D and Production teams in Cardiology, Orthopedic, and Spine disciplines.



Mary Regan, PhD
VP of Clinical Affairs
30 yrs+ years of clinical experience, with board positions held on the American Association of Wound Care Specialists and NWHHS.



Christine Marks
VP of Marketing & Commercialization
20 yrs+ of marketing experience for wound care medical device companies, such as BSN Medical and Lohmann & Raucher.



Prof. Paul Chadwick
EVP of UK and EMEA
Podiatrist with 15 yrs+ of experience in wound care and foot health. Most recently former CEO of Royal College of Podiatry in UK.



Board of Directors



Richard Cotton

Financial Advisor to Novumgen Ltd., and held CFO positions at several medical companies.



Erich Spangenberg

Managing partner at Sauvegarder Investment Management with extensive background in investment banking.



Martin Mellish

Founding director of Aspen Advisory Services Ltd.



Marion Snyder

Sr. Director Corporate Accounts at Shockwave Medical, and founder of Lakeview Healthcare Consulting



Deepak Sadagopan

Serves as COO of Population Health at Providence, and CEO of Health Connect Partners, LLC.



Peter M. Carlson

Prior to becoming CEO of Spectral AI, served as CFO since January 2024. Prior to Spectral AI, was CFO of MiMedx Group, Inc.



Dr. J. Michael DiMaio

24+ years of experience in cardiothoracic surgery, and Chief of Staff at Baylor Scott & White supervising more than 650 physicians.



Expert clinical guidance



The technology provides us with high quality photos and gives us a binary output in terms of whether we need to surgically remove an area of burned skin or whether it will heal.



DeepView will significantly transform how we treat DFUs through continuous monitoring and measurement ensuring an accelerated healing trajectory and **prevent DFU reoccurrence.**



CHRIS LEWIS

Consultant Burn Surgeon

Mr. Christopher Lewis is a Consultant Burn, Laser and Reconstructive Surgeon at the Northern Regional Burn Centre based at Newcastle's Royal Victoria Infirmary, with a special interest in emergency burn care, reconstruction and laser treatment.



PROF. PAUL CHADWICK

EVP of UK and EMEA

Former CEO of the Royal College of Podiatry UK

Prof. Chadwick is a world-renowned clinical research scientist, wound care key opinion leader (KOL), and has an extensive publication record on diabetic wound management.



REFERENCE LIST

1. Data from Spectral MD's IRB approved Proof of Concept Clinical Study
2. <https://www.cnn.com/2023/08/09/weather/maui-county-wildfires-hurricane-dora/index.html>
3. Pixel data per Spectral MD clinical studies.
4. Data from Spectral MD's IRB approved Proof of Concept Clinical Study
5. Clinicians are 50% accurate in assessing healing potential of DFUs
<https://www.ncbi.nlm.nih.gov/pmc/articles/PMC7950518/>
6. Anyanwu JA, Cindass R. Burn Debridement, Grafting, and Reconstruction. [Updated 2023 May 29]. In: StatPearls [Internet]. Treasure Island (FL): StatPearls Publishing; 2024 Jan-. Available from: <https://www.ncbi.nlm.nih.gov/books/NBK551717/>
7. Assessment of burn depth and burn wound healing potential. Burns. Volume 34-6. September 2008, pages 761-769
8. Huson HB, Phelan HA, G'Sell DJ, Smith S, Carter JE. If Seeing Was Believing A Retrospective Analysis of Potential Reduced Treatment Delays with a Novel Burn Wound Assessment Device. JBCR 2021;(42)S117-18
9. Definitive Healthcare 2019 Private Pay and CMS pay of inpatient versus outpatient DRG codes
10. The Effectiveness of Regionalized Burn Care: An Analysis of 6,873 Burn Admissions in North Carolina from 2000 to 2007.Regional Air Transport of Burn Patients: A Case for Telemedicine?
11. Warriner R, Snyder RJ, Cardinal MH et al (2011) Differentiating diabetic foot ulcers that are unlikely to heal by 12 weeks following achieving 50% percent area reduction at 4 weeks. Int Wound J 8(6):632-7. <https://doi.org/10.1111/j.1742-481x.2011.00860.x>
12. Sheenan P, Jones P et al (2003) Percent change in wound area of diabetic foot ulcers over a 4-week period is a robust predictor of complete healing in a 12-week prospective trial. Diabetes Care 26(6):1879-82
<https://doi.org/10.2337/diacare.26.6.1879>
13. Carter NH, Leonard C, Rae L. Assessment of Outreach by a Regional Burn Center: Could Referral Criteria Revision Help with Utilization of Resources? JBCRI2018;39(2):245-51
14. Definitive Healthcare 2019 Cost and Claims Data from Medicare and Private Payer Estimates
15. American Medical Association Common Procedural Terminology CPT®
16. Huson HB, Phelan HA, G'Sell DJ, Smith S, Carter JE. If Seeing Was Believing A Retrospective Analysis of Potential Reduced Treatment Delays with a Novel Burn Wound Assessment Device. JBCR 2021;(42)S117-18.
17. TAM and CAGR – Global Burn Care Market Size & Share Report, 2021-2028
18. TAM and CAGR – Fortune Business Insights: Diabetic Foot Ulcer Treatment Market Worth \$11.16 Billion at 6.8% CAGR; Rise in Clinical Trials to Augment Market



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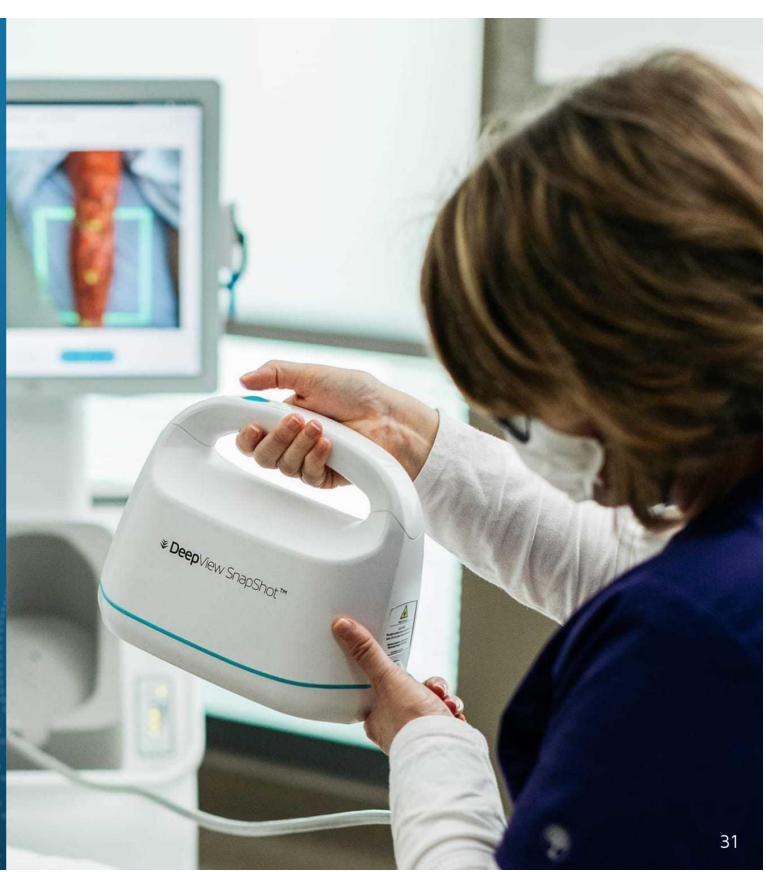


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