



Polarean Imaging Plc
("Polarean" or the "Company")

Exercise of Warrants, PDMR Dealing, Issue of Equity and Total Voting Rights

Polarean Imaging plc (AIM: POLX) a commercial-stage medical device leader in advanced MRI scanning of the lungs, announces that it has received notification from Mr. Kenneth West, Chairman of the Company, to exercise 1,948,262 warrants over ordinary shares in the Company (the "Warrants"). These warrants representing 1,948,262 ordinary shares of £0.00037 each in the capital of the Company ("Ordinary Shares") have an exercise price of US\$0.007485 per Ordinary Share. Mr. West has indicated that he does not plan to sell any of these shares at the present time.

After the exercise of the Warrants, Mr. Kenneth West holds a total of 3,276,678 Ordinary Shares and options for 2,263,218 Ordinary Shares.

The 1,948,262 new Ordinary Shares have been issued and admitted to trading on AIM pursuant to the Block Listing announced by the Company on 23 July 2021. The new Ordinary Shares will rank pari passu with the existing Ordinary Shares.

Notifications have been made in accordance with the requirements of the UK Market Abuse Regulation in respect of the PDMR and further details can be found by following this link <https://www.polarean-ir.com/content/investors/shareholder-information>

Total voting rights

Following the issue and allotment of the Ordinary Shares, the Company's issued share capital comprises 215,848,593 Ordinary Shares. The Company does not hold any Ordinary Shares in treasury. Therefore, the total number of voting rights in the Company is 215,848,593.

The figure of 215,848,593 may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change of their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014.

Enquiries:

Polarean Imaging plc

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About Polarean (www.polarean.com)

The Company and its wholly owned subsidiary, Polarean, Inc. (together the "Group") are revenue-generating, medical imaging technology companies operating in the high-resolution medical imaging space. Polarean aspires to revolutionise pulmonary medicine by bringing the power and safety of MRI to the respiratory healthcare community in need of new solutions to evaluate lung ventilation, diagnose disease, characterise disease progression, and monitor response to treatment. By researching, developing, and commercialising novel imaging solutions with a non-invasive and radiation-free functional imaging platform. Polarean's vision is to help address the global unmet medical needs of more than 500 million patients worldwide suffering with chronic respiratory disease. Polarean is a leader in the field of hyperpolarisation science and has successfully developed the first and only hyperpolarised MRI contrast agent to be approved in the United States. The company also commercialises systems (such as the HPX hyperpolarisation system), accessories (such as Xe-specific chest coils and phantoms) and FDA-cleared post-processing software (to support ventilation defect analysis), to support fully integrated modern respiratory imaging operations.

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