

Prior to publication, the information contained within this announcement was deemed by the Group to constitute inside information for the purposes of Regulation 11 of the Market Abuse (Amendment) (EU Exit) Regulations 2019/310. With the publication of this announcement, this information is now considered to be in the public domain.

18 January 2024

Deltex Medical Group plc
("Deltex Medical" or the "Group")

Year-end trading update

The Board of Deltex Medical (AIM: DEMG) provides a trading update following the close of the financial year ended 31 December 2023.

Highlights

- New TrueVue System launched in the UK and EU and now being launched in other international territories.
- Successfully completed field trials in the UK for the new TrueVue System which enabled first sales in November 2023.
- Invested in and successfully accomplished the cost-cutting and restructuring plan, removing approximately £1.0 million of annualised costs.
- Unaudited revenue for the year in line with management expectations at £1.8m.

Operational update

The financial year ended 31 December 2023 ("FY23") marked several notable milestones for the Group's next generation TrueVue System. Following the launch of the Group's new TrueVue System in June 2023, the Group received positive feedback on the new system following in-hospital testing in the UK and the Group made first sales of the new TrueVue System in November 2023. Further shipments of the new system are taking place this month following receipt of components for the first larger production run, giving the Group a strong start to 2024.

Now that the next generation TrueVue System has been successfully launched in the UK and Europe, Deltex Medical is actively promoting it internationally. In relation to the middle east region, the Group is exhibiting at Arab Health 2024 which will be held in Dubai at the end of January 2024. In addition, the Group will be promoting the new TrueVue System in southeast Asia at the World Congress of Anaesthesia in Singapore at the beginning of March. The Group will also focus this year on applying for US regulatory approval of the new system, as well as for other key territories such as Latin America and South Korea.

Deltex Medical continues to support a small number of potentially substantial tenders from its International division. In this regard, in January 2024, the Group received initial probe orders from one of its Latin American distributors, to supply probes for the initial former generation TrueVue systems already installed as part of this two-year contract.

The Group continues to develop the new non-invasive Doppler-based haemodynamic monitoring device that is complementary to its existing product range, and which will also run on the new TrueVue System, and work continues on a prototype for clinical evaluation in a leading UK hospital.

Group results

Following a period of weak trading and reduced cashflow in the first half of 2023, as announced by the Group on 26 June 2023, the Group is pleased to have since successfully completed a fundraising and the restructuring of the Group's business as well as achieving annualised cost savings of approximately £1.0 million.

Group unaudited revenues for the year ended 31 December 2023 were £1.8 million (2022: £2.5 million), in line with management's expectation. Cash at hand for the Group as at 31 December 2023 was £0.7 million (2022: £0.5 million). While the Group has experienced weaker trading for the year ended 31 December 2023, the Board believes that recent improvements, including but not limited to, the launch of its new TrueVue System combined with the Group's new streamlined cost base, positions the Group well for long-term growth.

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Notes for Editors

Deltex Medical's technology

Deltex Medical's TrueVue System uses proprietary haemodynamic monitoring technology to assist clinicians to improve outcomes for patients as well as increase throughput and capacity for hospitals.

Deltex Medical has invested over the long term to build a unique body of peer-reviewed, published evidence from a substantial number of trials carried out around the world. These studies demonstrate statistically significant improvements in clinical outcomes providing benefits both to patients and to the hospital systems by increasing patient throughput and expanding hospital capacity.

The Group's flagship, world-leading, ultrasound-based oesophageal Doppler monitoring ("ODM") is supported by 24 randomised control trials conducted on anaesthetised patients. As a result, the primary application for ODM is focussed on guiding therapy for patients undergoing elective surgery, although sedated patients in intensive care are still an important part of our business. The Group's new, next generation system makes the use of the ODM technology more intuitive and provides augmented data on the status of each patient.

Deltex Medical's engineers and scientists carried out successful research in conjunction with the UK's National Physical Laboratory ("NPL"), which has enabled the Group's 'gold standard' ODM technology to be extended and developed so that it can be used completely non-invasively. This will significantly expand the application of Deltex Medical's technology to non-sedated patients. This new technological enhancement, which will be released on the new next generation system, will substantially increase the addressable market for the Group's haemodynamic monitoring technologies and is complementary to the long-established ODM evidence base.

Deltex Medical's new non-invasive technology has potential applications for use in a number of healthcare settings, including:

- Accident & Emergency for the rapid triage of patients, including the detection and diagnosis of sepsis;
- in general wards to help facilitate a real-time, data-driven treatment regime for patients whose condition might deteriorate rapidly; and
- in critical care units to allow regular monitoring of patients post-surgery who are no longer sedated or intubated.

One of the key opportunities for the Group is positioning this new, non-invasive technology for use throughout the hospital. Deltex Medical's haemodynamic monitoring technologies provide clinicians with beat-to-beat real-time information on a patient's circulating blood volume and heart function. This information is critical to enable clinicians to optimise both fluid and drug delivery to patients.

Deltex Medical's business model is to drive the recurring revenues associated with the sale of single-use disposable ODM probes which are used in the TrueVue System and to complement these revenues with a new incremental revenue stream to be derived from the Group's new non-invasive technology.

Both the existing single-use ODM probe and the new, non-invasive device will connect to the same, next generation system launched in July 2023. Monitors are sold on 'due to hospitals' often protracted procurement times for capital

system launched in early 2020. Monitors are sold on, due to hospitals often providing procurement times for capital items, loaned in order to encourage faster adoption of the Group's technology.

Deltex Medical's customers

The principal users of Deltex Medical's products are currently anaesthetists working in a hospital's operating theatre and intensivists working in ICUs. This customer profile will change as the Group's new non-invasive technology is adopted by the market. In the UK the Group sells directly to the NHS. In the USA the Group sells directly to a range of hospital systems. The Group also sells through distributors in more than 40 countries in the European Union, Asia and the Americas.

Deltex Medical's objective

To see the adoption of Deltex Medical's next generation TrueVue System, comprising both minimally invasive and non-invasive technologies, as the standard of care in haemodynamic monitoring for all patients from new-born to adult, awake or anaesthetised, across all hospital settings globally.

For further information please go to www.deltexmedical.com

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