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Polarean Imaging PLC
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Polarean Imaging plc

("Polarean" or the "Company")

New Xenon MRI System order received

Top-tier academic hospital becomes the first de novo site in the southeast U.S

Polarean Imaging plc (AIM: POLX), a commercial-stage medical device leader in advanced Magnetic Resonance Imaging ("MRI") of lung function, announces that it has received its second de novo order for a new Xenon MRI Systemfrom the University of Alabama at Birmingham ("UAB") Hospital, a top-tier academic hospital in the south-eastern region of the U.S. The 'de novo' designation indicates that UAB Hospital is acquiring this innovative imaging technology for the first time, without a prior research programme utilising the Polarean Xenon MRI System. This milestone underscores the increasing adoption and impact of Polarean's cutting-edge MRI solutions.

The Company expects to install the new system later this year and will collaborate closely with the hospital team, as it does with its existing clinical sites, to develop a strong Xenon MRI programme. This programme will support clinical imaging, NIH-funded research, and pharmaceutical-sponsored trials, aligning with Polarean's commitment to advancing medical research and patient care.

Christopher R. von Jako, Ph.D., CEO of Polarean, said:*"Expanding our user base is one of the five key growth pillars we identified last year, and so I am delighted to have received our second de novo system order from UAB Hospital, a prestigious top-tier U.S. academic facility. Hospital acquisition of new capital equipment can be a lengthy process, and so momentum continues to build for our sales success. Contingent on the installation of this polariser system, and the two additional previously announced system orders, during 2024, the Company has completed sales and firm orders as of today that would result in 2024 revenue of approximately $2.5M. We expect additional orders to come in this year that will result in additional 2024 revenue. We are very excited to see that our commercial growth strategy is yielding tangible results."*

Alex Dusek, Chief Commercial Officer of Polarean, said: *"Feedback on the Polarean technology from physicians continues to be overwhelmingly positive, and we look forward to working closely with clinicians and scientists at UAB hospital to help establish the approved use of XENOVIEW™ for the visualisation of ventilation patients aged 12 and older. We are continuing to have productive meetings with our other high-priority centres, as they work through the necessary steps of the value assessment and procurement process. These centres are becoming increasingly aware of our technology's clinical, scientific, and economic value in lung ventilation, as well as research into gas exchange and cardiopulmonary for future applications, where we recently strengthened our patent portfolio."*

This announcement contains inside information for the purposes of Article 7 of Regulation (EU) 596/2014, as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018.

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About Polarean

Polarean is a revenue-generating medical imaging technology company revolutionizing pulmonary medicine through direct

visualisation of lung function by introducing the power and safety of MRI to the respiratory healthcare community. This community is in desperate need of modern solutions to accurately assess lung function. The Company strives to optimise lung health and prevent avoidable loss by illuminating hidden disease, addressing the global unmet medical needs of more than 500 million patients worldwide suffering from chronic respiratory disease. Polarean is a leader in the field of hyperpolarisation science and has successfully developed the first and only hyperpolarised Xenon MRI inhaled contrast agent, XENOVIEW™, which is now FDA-approved in the United States. Polarean is dedicated to researching, developing, and commercialising innovative imaging solutions with its non-invasive and radiation-free pulmonary functional MRI platform. This comprehensive drug-device platform encompasses the proprietary Xenon gas blend, gas hyperpolarisation system, as well as software and accessories, facilitating fully integrated modern respiratory imaging operations. Founded in 2012, with offices in Durham, NC, and London, United Kingdom, Polarean is committed to increasing global awareness of and broad access to its XENOVIEW MRI technology platform. For the latest news and information about Polarean, please visit www.polarean.com.

XENOVIEW IMPORTANT SAFETY INFORMATION

Indication

XENOVIEW™, prepared from the Xenon Xe 129 Gas Blend, is a hyperpolarized contrast agent indicated for use with magnetic resonance imaging (MRI) for evaluation of lung ventilation in adults and pediatric patients aged 12 years and older.

Limitations of Use

XENOVIEW has not been evaluated for use with lung perfusion imaging.

CONTRAINDICATIONS

None.

Warnings and Precautions

Risk of Decreased Image Quality from Supplemental Oxygen: Supplemental oxygen administered simultaneously with XENOVIEW inhalation can cause degradation of image quality. For patients on supplemental oxygen, withhold oxygen inhalation for two breaths prior to XENOVIEW inhalation, and resume oxygen inhalation immediately following the imaging breath hold.

Risk of Transient Hypoxia: Inhalation of an anoxic gas such as XENOVIEW may cause transient hypoxemia in susceptible patients. Monitor all patients for oxygen desaturation and symptoms of hypoxemia and treat as clinically indicated.

Adverse Reactions

Adverse Reactions in Adult Patients: The adverse reactions (> one patient) in efficacy trials were oropharyngeal pain, headache, and dizziness. Adverse Reactions in Pediatric and Adolescent Patients: In published literature in pediatric patients aged 6 to 18, transient adverse reactions were reported: blood oxygen desaturation, heart rate elevation, numbness, tingling, dizziness, and euphoria. In at least one published study of pediatric patients aged 6 to 18 years, transient decrease in SpO2% and transient increase in heart rate was reported following hyperpolarized xenon Xe 129 administration. XENOVIEW is not approved for use in pediatric patients less than 12 years of age.

Please see full prescribing information at www.XENOVIEW.net

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