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Polarean Imaging PLC
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Polarean Imaging plc
("Polarean" or the "Company")

Xenon MRI System trade-in agreement entered with the University of Virginia Health Hospital

Polarean Imaging plc (AIM: POLX), a commercial-stage medical device leader in advanced Magnetic Resonance Imaging ("MRI") of lung function, announces that it has entered into a trade-in agreement to exchange the University of Virginia Health System's ("UVA Health") existing two research hyperpolarisers for two new clinical-grade hyperpolariser systems to be provided by Polarean.

UVA Health is an integrated health system with a world-class academic medical center that includes a Level 1 Trauma Centre, an NCI-designated Comprehensive Cancer Center, and UVA Health Children's, the number one pediatric hospital in Virginia. UVA Health's Hyperpolarized Gas MR Imaging Center faculty pioneered the application of Xenon MRI for a variety of lung diseases, including asthma, cystic fibrosis, and bronchopulmonary dysplasia.

Replacing these research hyperpolarisers is the first step to UVA Health advancing its leadership position in the Mid-Atlantic as a centre of excellence for NIH grants, industry-sponsored trials, and clinical patient referrals for this novel imaging modality. Polarean expects to install the new systems later this year and will collaborate closely with UVA Health to ensure a successful implementation that enhances the Xenon MRI research program and establishes the foundation for clinical Xenon MRI capabilities.

Christopher von Jako, Ph.D, CEO of Polarean, said:*"We are delighted to see UVA Health upgrade both of their hyperpolariser systems to clinical grade. This milestone underscores the increasing adoption of Polarean's technology and the continued progress in our strategy to convert previously research-only centres to clinical-grade, in addition to establishing de novo sites. We look forward to working with the team at UVA Health to ensure that their implementation ofour Xenon MRI technologyis successful as it continues to advance research and move into clinical use."*

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 revolutionising 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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