

Intelligent Ultrasound Group plc
(the "Group" or the "Company")

Reduction of Capital: Posting of Circular & Notice of General Meeting

Further to the conditional sale of the Clinical AI Business to GE HealthCare for £40.5 million expected to complete on 1st October, Intelligent Ultrasound Group plc (AIM: IUG), announces that it is proposing to undertake a reduction of capital as the preliminary step to provide the distributable reserves required to return capital to shareholders. The reduction of capital will be subject to shareholder approval and a court approval process.

The Company has today posted a Circular to shareholders, including on our website, setting out the reasons for the capital reduction, and including a notice of the General Meeting to approve the resolution, which will be held on 15th October at the Company offices in Cardiff.

The capital reduction is expected to be confirmed by Court Order on 18th November after which further details on the Company's plans will also be announced.

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About Intelligent Ultrasound Group

Intelligent Ultrasound (AIM: IUG) is one of the world's leading 'classroom to clinic' ultrasound companies, specialising in real-time hi-fidelity virtual reality simulation for the ultrasound training market ('classroom') and artificial intelligence-based clinical image analysis software tools for the diagnostic medical ultrasound market ('clinic'). Based in Cardiff in the UK and Atlanta in the US, the Group has two revenue streams:

Simulation

Real-time hi-fidelity ultrasound education and training through simulation. Our main products are the ScanTrainer obstetrics and gynaecology training simulator, the HeartWorks echocardiography training simulator, the BodyWorks Eye Point of Care and Emergency Medicine training simulator with Covid-19 module and the new BabyWorks Neonate and Paediatric training simulator. To date over 1,700 simulators have been sold to over 800 medical institutions around the world.

Clinical AI software

Deep learning-based algorithms to make ultrasound machines smarter and more accessible using our proprietary ScanNav ultrasound image analysis technology. Current products on the market utilising this technology are GE HealthCare's SonoLyst software that is incorporated in their Voluson Expert and SWIFT ultrasound machines; ScanNav Anatomy PNB that simplifies ultrasound-guided needling by providing the user with real-time AI-based anatomy highlighting for a range of medical procedures; and NeedleTrainer that teaches real-time ultrasound-guided needling and incorporates ScanNav Anatomy PNB.

www.intelligentultrasound.com

NOTE: ScanNav Anatomy PNB is CE approved and cleared for sale in the US by the FDA but is not available for sale in any other territory requiring government approval for this type of product.

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