

Polarean Imaging plc

("Polarean" or the "Company")

Polarean and SimonMed Announce Collaboration to Advance Lung Imaging Innovation

One of the largest US outpatient medical imaging providers to introduce Xenon MRI platform to its network

Polarean Imaging plc (AIM: POLX), a commercial-stage leader in advanced medical imaging focused on functional Magnetic Resonance Imaging ("MRI") of the lungs announces a strategic collaboration with SimonMed Imaging, one of the largest outpatient medical imaging providers in the United States, to expand access to Polarean's cutting-edge Xenon MRI platform.

SimonMed Imaging operates in over 170 facilities across 11 states, offering comprehensive medical imaging with cutting-edge technology and artificial intelligence, all with an emphasis on affordability and accessibility. This collaboration will integrate Polarean's innovative Xenon MRI platform within SimonMed's network, enhancing diagnostic capabilities and advancing the standard of care for patients with pulmonary diseases.

The first SimonMed site to adopt Polarean's Xenon MRI platform will be in Scottsdale, Arizona, which is expected to be installed later this year, with scope to increase the number of sites installing systems as the collaboration matures.

The integration of Polarean's Xenon MRI platform into SimonMed's facilities represents a new business opportunity to expand the availability of functional lung imaging. This collaboration underscores both organisations' dedication to advancing medical technologies that enhance patient care and improve clinical outcomes.

Dr. John Simon, Founder and CEO of SimonMed Imaging, stated *"At SimonMed, our mission is to bring the newest diagnostic imaging technologies to the community in a way that is both accessible and affordable. Polarean's groundbreaking work with Xenon MRI aligns perfectly with our mantra, 'See Tomorrow Today'. This technology provides an unparalleled ability to visualise lung function, offering critical insights for patients with respiratory conditions such as asthma, COPD, and unexplained dyspnea. Together, we are committed to delivering innovative solutions that have the potential to improve diagnostic accuracy and patient outcomes."*

Christopher von Jako, Ph.D., CEO of Polarean, added *"SimonMed's dedication to making imaging technologies widely accessible mirrors Polarean's vision of optimising lung health and illuminating hidden disease, making SimonMed an ideal collaboration partner. Together, we aim to bring a much-needed imaging tool to clinicians, enabling them to see lung function with unprecedented clarity and precision to help them manage their patients' disease. We look forward to establishing a strong program in Scottsdale to serve as a model for potential expansion to several additional SimonMed's sites."*

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

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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.

About SimonMed

Headquartered in Scottsdale, Arizona, SimonMed is one of the largest outpatient medical imaging providers and radiology practices in the United States. SimonMed has approximately 170 sites across 11 states and over 200 subspecialty-trained radiologists. SimonMed offers the full modality of diagnostic scans, including 3T MRI, CT, ultrasound, 3-D mammography, PET/CT, nuclear medicine, DEXA, X-rays, among others. The company uses the newest, most advanced, diagnostic imaging technologies while maintaining affordability and accessibility. SimonMed is a worldwide leader in the clinical use of AI to improve diagnoses with one of the largest global deployments to enhance early breast cancer detection and in the evaluation of brain disorders. For more information, please visit www.SimonMed.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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