

Cost reduction program to deliver an initial \$6.5m in annualised savings

26 March 2025

Highlights

- 4DMedical completes successful Placement and SPP, raising \$13.9m (before costs)
- Current round of cost-cutting includes 25 FTEs and delivers initial savings of \$6.5m annually
- Measures are in addition to previously announced reduction in net operating expenditure for 1H FY25 to \$18.8m, down 11% v 2H FY24
- Cost saving initiatives are expected to have no impact on 4DMedical's ability to generate revenue growth or key upcoming milestones
- Company remains on track to deliver significant short-term milestones including FDA clearance of CT:VQ™ and additional contract wins

Melbourne, Australia, 26 March 2025: Respiratory imaging technology company 4DMedical Limited (ASX:4DX, "4DMedical", or the "Company") today announces it has completed a strategic review of the business and will implement a series of cost reduction measures that will deliver an initial \$6.5m in annualised savings, safeguarding the long-term growth of the Company.

4DMedical finalises strategic review of operating costs

In parallel with the recent successful \$13.9 million capital raise, the Company has taken decisive steps to optimise operational efficiency. These measures include targeted reductions in staffing and other cost-saving initiatives, ensuring 4DMedical remains financially robust and well-positioned for future success.

The Company remains committed to its core growth priorities:

- Driving new and existing revenue growth through key commercial activities and distribution partnerships, such as Philips and Olympus;
- Advancing clinical evidence to support commercial penetration of our comprehensive cardio-pulmonary imaging portfolio, particularly in the US Department of Veterans Affairs (VA) and across the US; and
- Accelerating the commercial launch of CT:VQ™ post-FDA clearance.

The cost savings initiatives are expected to have no impact on 4DMedical's ability to deliver on its revenue targets or upcoming milestones.

As 4DMedical's business matures, the organisational structure and operational activities required to deliver on its growth priorities are changing. For example, the Company's comprehensive functional and structural lung portfolio now requires less research and development capacity. As well, material cost efficiencies in our clinical trial program result from our increased focus on CT-based analysis (e.g. CT:VQ™ versus XV LVAS®), resulting in more clinical evidence at a lower cost.

With the advantage of many of the highly talented staff working on our core growth priorities located in Australia, and therefore the related costs being offset by R&D tax credits, the Company has been able to reduce the total number of employees, and retain key talent in our Australian employee base, in a cost-effective manner.

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The strategic review of the business has created opportunities to reduce the Company's operating expenditure by over \$6m annually. Implementation of cost saving initiatives will occur immediately and will expand over the course of 2025. The Company will update the market as to any additional cost saving measures as the program progresses.

Change in Company Secretary and Chief Financial Officer

As part of the strategic review, Naomi Lawrie (Company Secretary) and Simon Glover (CFO) have both left the Company. We wish them well in their future endeavours. Both functions are being covered by a combination of existing resources within the Company and usage-based outsourced services.

4DMedical is pleased to announce that its current Financial Controller, Chris Cox, has been appointed to the role of Interim CFO. 4DMedical is also pleased to announce that Hamish George (Director at Bio101) will fill the role of Company Secretary.

4DMedical MD/CEO and Founder Andreas Fouras said:

At 4DMedical, peak operating costs are well behind us, while revenue continues to grow strongly. Nevertheless, in the current macroeconomic environment, it is prudent to expand and accelerate cost reduction measures. In combination with previously realised savings and our just-completed capital raise, these measures protect core activities. I am incredibly excited about the year to come and anticipate successes across Philips, the VA and bringing CT:VQ™ to market.

–ENDS–

Authorised by the 4DMedical Board of Directors.

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About 4DMedical

4DMedical Limited (ASX:4DX) is a cutting-edge global medical technology company revolutionizing respiratory care. By harnessing advanced imaging and AI-powered solutions, 4DMedical delivers unprecedented insights into lung function, enabling earlier and more precise diagnoses of respiratory diseases.

At the heart of 4DMedical's innovation is its patented XV Technology®, a groundbreaking platform that dynamically quantifies ventilation throughout the lungs as patients breathe. This technology underpins the company's FDA-cleared XV Lung Ventilation Analysis Software (XV LVAS®) and its CT LVAS™, empowering physicians to detect and monitor regional airflow abnormalities with unparalleled sensitivity.

4DMedical's solutions integrate seamlessly into existing hospital infrastructure via its Software as a Service (SaaS) model, transforming routine imaging into powerful diagnostic tools.



In December 2023, 4DMedical expanded its leadership in medical imaging with the acquisition of **Imbio**, a pioneer in artificial intelligence solutions for chronic lung and cardiothoracic diseases. Imbio's AI-driven platforms enhance physician productivity, improve diagnostic precision, and support personalized care, aligning seamlessly with 4DMedical's mission to redefine respiratory healthcare.

To learn more, please visit www.4dmedical.com

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