

LEADERSHIP APPOINTMENT – NEW HEAD OF MOBILE DR BUSINESS UNIT

Well known radiology industry leader, Charlie Hicks, to spearhead Mobile DR commercial expansion from US

Adelaide, Australia, 17th September 2021: Australian hi-tech company Micro-X Ltd (ASX:MX1) (**Micro-X** or the **Company**), a leader in cold cathode x-ray technology for health and security markets globally, is pleased to announce the expansion of its senior leadership team with the appointment of Mr Charlie Hicks who will lead Micro-X's newly created Mobile DR Business Unit

Key Points

- **Micro-X is implementing a new Business Unit management structure based on its four product lines**
 - **General Managers responsible for all aspects of developing, commercialising, manufacturing and selling - to create focus and accountability for growth**
- **New, US based, GM appointment announced - responsible for all aspects of Mobile DR business**
 - **Charlie Hicks is a highly respected and globally recognised senior manager in the radiology industry**
 - **Experience managing international revenue growth and P&L as Business Director of Global X-Ray Solutions with Carestream Health.**
 - **Experience launching over 30 new products and contributing sales in over 140 countries**

New Senior Leadership structure to create focus and accountability in growth plans

Micro-X's rapidly expanding medical and security business and its strong growth potential in all of its four product lines has led the Company to implement a new management structure where each of these product lines will be grown and managed within dedicated Business Units. Each Business Unit will be focussed on customer applications and responsible for profitability and maximising the growth of revenues and margins in that area.

The four Business Units, **Mobile DR, X-Ray Cameras, Checkpoints** and **CT** will be supported by a fifth specialised business unit acting as an internal subcontractor for design and manufacturing for the Company's core and common-use technology in CNT emitters, x-ray tubes and high-voltage generators which are used, in different forms, across all the Company's products. This new business structure will help focus talent and resources to maximise the potential of each of our emerging product lines and also enable clear commercial accountability as we implement our five year strategy of rapid sales growth in each.

Charlie Hicks appointed to lead Mobile DR Business Unit

The Company is pleased to initiate this new structure with the appointment of Mr Charlie Hicks as General Manager to head up the new Mobile DR Division. This role includes full responsibility for strategy, new products, partnerships, revenue growth and the profit and loss performance of this division, which comprises Micro-X's range of highly innovative Mobile Digital Radiology products for the healthcare, military and veterinary markets.

Mr Hicks is globally well-known and highly regarded as a senior leader in the radiology industry with more than 30 years' experience in bringing innovative technology solutions in radiology to international markets. His new role will focus on the acceleration of our commercialisation strategy for our Mobile DR range. Based in the US, Charlie will be using his in-depth knowledge of the radiology industry and the major US and international players to create new alliances and paths to market for the growing range of Mobile DR products.

Prior to joining Micro-X, Mr. Hicks spent 17 years at Carestream Health where, as the Worldwide Business Director & General Manager of Global X-Ray Solutions, he was responsible for driving growth and long-term profitability through both organic and M&A strategies, providing innovative solutions in the highly competitive healthcare market. In his early career at Carestream Health he managed new product developments and international commercialisation teams, providing leadership in launching over 30 new products with sales in over 140 countries. Mr. Hicks has multiple patents on Digital Imaging, is a certified Six Sigma Black Belt and holds bachelor's degrees in Computer Science and Electrical Engineering.

Micro-X's Managing Director, Peter Rowland, commented:

"We have spent many years working closely with Charlie and know well his passion for mobile and point-of-care x-ray solutions and how much he believes this is the future of radiography. We are delighted that someone who has operated at this global leadership level for so long shares our vision for how our technology can bring this about. Charlie understands practically every nuance of the global radiology business and is incredibly well networked. Under his strong and focused commercial leadership we will build a world class network of direct sales and distributor relationships to capture a dominant market share for Micro-X's DR products. We're excited to have Charlie's wisdom, energy and industry knowledge driving our Mobile DR sales around the world as well as contributing to the Leadership Team of our broader organisation."

Charlie Hicks commented:

"I'm excited to join the Micro-X team and be part of the only company that is successfully manufacturing cold-cathode x-ray tubes and commercializing them in medical system solutions. I have witnessed first-hand the capabilities of this technology and truly believe that it is the future of x-ray imaging. The inherent reliability, smaller size and weight of what is essentially an 'electronic tube' will make this the ubiquitous replacement for traditional and outdated glass-based tube solutions. Together with the entire Micro-X organization, we will continue to expand and improve on the capabilities of CNT-powered x-ray and offer solutions across a wide variety applications and markets – driving a dominant and profitable portfolio for Micro-X and its shareholders."

This ASX Announcement is authorised by the Board of Micro-X

– ENDS –

About Micro-X

Micro-X Limited (the **Company**) is an ASX listed hi-tech company developing and commercialising a range of innovative products for global health and security markets, based on proprietary cold cathode, carbon nanotube (CNT) emitter technology. The electronic control of emitters with this technology enables x-ray products with significant reduction in size, weight and power requirements, enabling greater mobility and ease of use in existing x-ray markets and a range of new and unique security and defence applications. Micro-X has a fully vertically integrated design and production facility in Adelaide, Australia. A growing technical and commercial team based in Seattle is rapidly expanding Micro-X's US business.

Micro-X's product portfolio is built in four, high margin, product lines in health and security. The first commercial mobile digital radiology products are currently sold for diagnostic imaging in global healthcare, military and veterinary applications. An X-ray Camera for security imaging of Improvised Explosive Devices is in advanced development. The US Department of Homeland Security has selected Micro-X to design a next-generation Airport Checkpoint Portal with self-service x-ray. A miniature brain CT imager for pre-hospital stroke diagnosis in ambulances, is being developed with funding from the Australian Government's Medical Research Future Fund.

For more information visit: www.micro-x.com

CONTACTS

Micro-X Limited	Investor Enquiries
<p>Peter Rowland Managing Director Tel: +61 8 7099 3966 E: admin@micro-x.com</p>	<p>David Allen / John Granger Hawkesbury Partners Tel: +61 2 9103 9494 E: dallen@hawkesburypartners.com jgranger@hawkesburypartners.com</p>

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