

## ECHO IQ EXPANDS COMMERCIAL FOOTPRINT

### Highlights:

- Echo IQ enters US partnership with MedAxiom, an American College of Cardiology company
- Echo IQ appoints Hydrix Medical Pty. Ltd, a subsidiary of Hydrix Limited (ASX:HYD), as sales partner for Australia, New Zealand, Singapore
- US commercial team strengthened with recruitment of an experienced and well networked East Coast Business Development Manager
- Australian commercial team increased with recruitment of Queensland Business Development Manager

**Sydney:** AI and Medical Technology company Echo IQ (“the Company” or “Echo IQ”) (ASX:EIQ) is pleased to provide an update on the implementation of its commercialisation strategy. EchoSolv™ is the Company’s innovative Artificial-Intelligence (AI) decision-support software for structural heart disease. This solution is ready for rapid commercial roll-out, and the Company is pleased to share details of its multi-faceted distribution approach focused on achievement of commercial scale.

### MedAxiom Partnership - USA

Echo IQ has partnered with MedAxiom, a company of the American College of Cardiology (ACC). The ACC is the leading professional body for cardiologists in the world’s largest cardiology market. <https://www.medaxiom.com/>

MedAxiom is the cardiovascular community’s premier source for organisational performance solutions. It is transforming cardiovascular care by combining the knowledge and power of hundreds of cardiovascular organisation members, thousands of administrators, clinicians and revenue cycle experts, and dozens of industry partners. MedAxiom helps cardiovascular organisations achieve the “quadruple aim” of better outcomes, lower costs, improved patient experience and improved clinician experience. MedAxiom is linked to over 475 cardiovascular organisations in the United States encompassing 6,500 cardiovascular leaders, over 13,200 clinicians and around 2,700 administrators.

The Company has seen many immediate benefits following commencement of the partnership this quarter with collaboration on and introductions to potential opportunities, solutions, presentations and industry conferences. Echo IQ has recently attended the MedAxiom CV TRANSFORUM Spring'23 Conference in Orlando, Florida, the leading conference for cardiovascular organisational performance solutions in the US.

### **Appointment of Hydrix Medical – Australia, NZ, Singapore**

Echo IQ is pleased to advise that it has entered into a commercial partnership with Hydrix Medical Pty. Ltd, a company within the Hydrix Limited (ASX:HYD) group, (“Hydrix Medical”). Hydrix Medical is a leader in the marketing and distribution of cardiovascular products in the Asia-Pacific region.

Under the terms of this three-year re-seller agreement, Hydrix Medical will promote, market and sell EchoSolv™ to the cardiology healthcare sector in Australia, New Zealand and Singapore (“Territory”). Pursuant to the agreement, Hydrix Medical will be the exclusive re-seller of EchoSolv™ in the Territory, other than Queensland. The agreement includes a number of standard commercial terms including minimum annual targets, and represents a significant milestone in the Company’s commercialisation strategy.

Vickie Edwards, Director Sales & Operations - Hydrix Medical commented: “Hydrix Medical is excited to be partnering with, and becoming the exclusive distributor of, EchoSolv™. Their proprietary technology is the type of disruptive and innovative cardiology solution which we believe will help clinicians improve patient outcomes and create efficiencies within the healthcare system. The EchoSolv™ product is market-ready, providing an immediate opportunity to help address an unmet need and generate revenues.”

### **US Team to Expand**

As the Company delivers on its commercialisation strategy, including the partnership with MedAxiom, Echo IQ has expanded its US team. A dedicated sales executive, based on the east coast, has been recruited to strengthen the team and to ensure the Company continues to maximise its pipeline of commercial opportunities.

### **Direct Sales Channel established for Queensland, AU cardiology sector**

In addition, Echo IQ has engaged an experienced cardiac sales executive to develop current opportunities for deployment of the EchoSolv™ solution in Queensland in conjunction with the team at Hydrix Medical.

The Company retains the ability to sell directly in Queensland to ensure Echo IQ continues to benefit from direct industry engagement and to incorporate market insights into its product roadmap.

### **Comments**

Executive Chair, Andrew Grover said: “Our partnership with MedAxiom is an outstanding development for Echo IQ and its importance and potential value should not be understated. It delivers a major advantage and excellent visibility to Echo IQ in the United States

cardiovascular community and may result in real and tangible commercial outcomes for the Company. Our commercial pipeline is developing well and we are responding to greater enquiries for our AI-driven software platform, EchoSolv™. Expansion of our team in the US is now required and we have appointed a new Business Development executive to help capitalise on the potential opportunities.

I am also pleased to confirm that we are also seeing good progress closer to home. The appointment of Hydrix Medical to help develop our presence in Australia, New Zealand and Singapore is another great step forward. Hydrix Medical are highly respected with a compelling portfolio of products in the cardiovascular space.

Advanced commercial discussions are ongoing with several healthcare providers across Australia and the US which gives me great confidence in progress of the commercialisation of EchoSolv™. Echo IQ looks to be exceptionally well-placed for the year ahead.”

- ENDS -

**Authorised for release by the Board of Directors of Echo IQ Limited.**

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**ABOUT ECHO IQ**

Echo IQ uses AI-driven technology and proprietary software to improve decision making in Cardiology. The company is based in Sydney, Australia.