ASX Announcement
13 May 2024 (Melbourne, Australia)
Optiscan Imaging Ltd (ASX:OIL)

Optiscan Signs Know-How Agreement with Mayo Clinic

Highlights

- Optiscan signs Know-How agreement with US-based Mayo Clinic to develop new endomicroscopic imaging system
- The companies will work together to co-develop technology for use in robotic surgery
- Co-development and clinical testing will commence with initial focus on robotic-assisted breast cancer surgery
- Mayo Clinic will take a financial interest in Optiscan's technology

Optiscan Imaging Limited (ASX:OIL) ('**Optiscan**' or '**The Company**') is pleased to announce that it has entered into a collaboration through a know-how agreement (**Agreement**) with Mayo Clinic to develop a digital confocal laser endomicroscopic imaging system for use in robotic surgery.

The collaboration combines Optiscan's engineering expertise in digital endomicroscopic hardware and software development with Mayo Clinic's know-how in robotic surgery and quality patient care. The agreement, which covers a 24-month co-development plan, will bring together experts from both companies to develop a robot-compatible endomicroscopic imaging system with an initial focus on robotic-assisted breast cancer surgery. Either party may terminate the Agreement in the event of a material breach, after providing 60 days to the other party to cure the breach.

Optiscan CEO and Managing Director, Dr Camile Farah, said: "We're excited to collaborate with Mayo Clinic to accelerate the development and clinical testing of our robotic imaging platform with the aim of fast-tracking the adoption of real-time digital pathology and image-guided precision robotic surgery. This collaboration is built on a shared history of innovation and a laser focus on delivering the highest quality patient outcomes for better health care delivery."

Mayo Clinic is the largest integrated, not-for-profit medical group practice in the world, focussed on transforming health care and building a healthier world. Its drive to deliver better medical care has earned it more top rankings for high-quality patient care than any other health care organization. It has more #1 rankings than any other hospital in the US, and is top-ranked in more specialties than any other US hospital. The hospital undertakes more than 141,000 surgical cases and performs more than 4,000 robotic surgery cases a year.

The robotic-assisted surgery market is experiencing significant growth and is expected to continue expanding driven by technological advancements, increasing adoption, rising prevalence of chronic diseases, an aging population, surgeon demand, and favourable reimbursement policies. The US robotic surgery service market was valued at US$1.8 Bn in 2022 and is estimated to grow at a compound annual growth rate (CAGR) of 17.3% to reach US$6.4 Bn in 2030.

Dr Farah adds: "The collaboration is part of Optiscan's wider strategic focus on the US market, and its plan to embed its platform technology as a key component of intraoperative oncological surgery workflows in a variety of settings and clinical applications to provide surgeons with real-time microscopic information of cancer clearance for the potential to reduce missed cancers and minimise repeat surgeries due to residual disease."

Mayo Clinic has a financial interest in the technology referenced in this announcement. Mayo Clinic will use any revenue it receives to support its not-for-profit mission in patient care, education and research.

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This announcement has been authorised for release by the Board of Optiscan.

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About Optiscan

Optiscan Imaging Ltd (ASX:OIL) is a global leader in the development, manufacturing, and commercialisation of confocal endomicroscopic imaging technologies for medical, translational and pre-clinical applications. Our technology enables real-time, non-destructive, 3D, *in-vivo* digital imaging at the single-cell level.

We are driven by developing technology and its use to give healthcare providers and researchers the highest quality real-time microscopic imaging tools to enable the early detection and management of disease, improve patient outcomes, and reduce the high cost of curative medicine and associated procedures.

Our patent-protected proprietary technology, using specially miniaturised componentry, has created a pen-sized digital microscope, which can be used on any tissue it contacts to produce high resolution digital pathology images for cancer diagnosis and surgical margin detection in real-time. The aim of our technology development is for earlier diagnosis and subsequent treatment of cancerous tumours with expected associated improved patient outcomes.

To learn more about Optiscan, visit www.optiscan.com or follow us on LinkedIn, X or Instagram.

To learn more about Mayo Clinic, visit www.mayoclinic.org

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