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Category III CPT code application update and ongoing engagement with the American Medical Association (AMA)

Sydney: AI and Medical Technology company Echo IQ ("the Company" or "Echo IQ") (ASX: EIQ) advises that it was unsuccessful in its application for a Category III Current Procedural Technology (CPT) code for EchoSolv AS in the US, per the American Medical Association's (AMA) filing on 3 October 2025 (US time).

Following receipt of this decision, Echo IQ will be evaluating several options regarding reimbursement and will continue to work with customers utilising Miscellaneous Code 93799. Of many options to be evaluated, one could include lodging a request for reconsideration with the AMA which is required to be submitted within the next 14 days, for a further decision rendered at a future Editorial Panel meeting. The reconsideration process enables applicants to seek review of a CPT Editorial Panel decision, where it is believed that relevant information existing at the time was not presented or a material procedural irregularity occurred.

Concurrently, the Company will continue to engage with the AMA regarding the CPT Digital Medicine Coding Committee's proposal for new Category III CPT codes, specifically designed for Artificial Intelligence (AI) based technologies.

This follows a proposal from the CPT Digital Medicine Coding Committee (DMCC) during the last CPT Editorial Panel meeting on 18 September 2025, which propositions the development of a framework for new CPT codes from the AMA under a new category, titled Clinically Meaningful Algorithmic Analysis (CMAA).

Several new codes for health AI services that 'augment physician capabilities and improve patient care' will be introduced. These guidelines are anticipated to be implemented during CY2026 and cater for coding AI and algorithmic tools in healthcare, that provide actionable, clinically relevant insights for diagnosis and treatment.

Echo IQ believes that the pending CMAA framework will provide another avenue for more specific reimbursement in the US through a standardised framework which encourages technological innovation.

Alongside ongoing reimbursement initiatives, Echo IQ remains focused on the broader deployment of EchoSolv AS in the US (refer ASX announcement: 2 October 2025), progressing its FDA submission for EchoSolv HF following the pending completion of its validation study in collaboration with the Mayo Clinic Platform this month, and broader licencing and partnership opportunities for EchoSolv technology. Work alongside the Company's reimbursement consultants remains ongoing, with a dual focus on increasing use of Miscellaneous Code 93799 in existing hospitals and clinics utilising EchoSolv AS, as well as the pursuit of a Category III CPT code.

Management commentary:

Chief Executive Officer, Mr Dustin Haines said: *"This is a frustrating outcome, however, we respect the AMA's decision and their current stance around AI-based technologies. Despite this decision, we are* *confident that ongoing engagement with the regulatory body will help ensure that EchoSolv AS remains front of mind, particularly as new frameworks for AI-based technologies, such as the proposed CMAA codes are developed."*

"While more robust reimbursement remains a key factor in our commercialisation journey, the Company is continuing to advance a number of initiatives, including expanding our commercial use with Miscellaneous Code 93799, regulatory engagement with the FDA for EchoSolv HF, expanded US deployments of the EchoSolv platform and partnerships which will strengthen the commercialisation of our technology. These parallel efforts leave Echo IQ well positioned to drive adoption and unlock long term value for shareholders."

- 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.