

ASX Announcement
19 August 2024 (Melbourne, Australia)
Optiscan Imaging Ltd (ASX:OIL)

Optiscan Signs MOU with University of Minnesota College of Veterinary Medicine

The MOU aligns with Optiscan's stated strategy of expanding the addressable markets for its unique medical imaging platform, and to improve cancer detection and treatment in animals.

Highlights

- **Optiscan signs Memorandum of Understanding (MOU) with the University of Minnesota College of Veterinary Medicine.**
- **The MOU evidences the intention of the parties to enter into an overarching collaborative research agreement which will enable the development of clinical data for Optiscan's imaging system with an initial focus on cancer research in companion animals.**
- **The collaborative research agreement will combine Optiscan's technology with the University of Minnesota's research capabilities, veterinary facilities and expertise.**

Optiscan Imaging Limited (ASX:OIL) ('Optiscan' or 'the Company') is pleased to announce that it has signed a Memorandum of Understanding (MOU) with the prestigious University of Minnesota College of Veterinary Medicine. Under the terms of the MOU, both organisations agree to work towards a collaborative research agreement to trial clinical applications and develop clinical data for Optiscan's digital confocal laser endomicroscopic imaging system for use in veterinary medicine.

Leveraging the respective strengths of Optiscan and Uni of Minnesota

The collaborative research agreement will combine Optiscan's innovative technology and real-time in vivo imaging capabilities, with the extensive research capabilities, veterinary facilities and expertise of the University of Minnesota College of Veterinary Medicine and its faculty. The agreement will bring together experts from both organisations to develop veterinary-specific clinical applications and use cases for Optiscan's digital confocal laser endomicroscopic imaging system, with an initial focus on cancer research in companion animals. The planned research and testing will provide data from clinical studies required for U.S. FDA clearance of Optiscan's imaging platform for use in veterinary medicine.

The MOU aligns with Optiscan's stated strategy of expanding the addressable markets for its unique medical imaging platform – both across various fields of medicine and in an increased number of jurisdictions. Veterinary medicine represents one such addressable market, with over 70 million domesticated dogs and

80 million domesticated cats in the U.S. alone experiencing health concerns. Furthermore, over 12 million companion animals (cats and dogs) are diagnosed with cancer each year, representing a significant, ongoing demand for veterinary services. Breast and oral cancers are two of the most common cancer types in both cats and dogs accounting for between 27-53% of cancers. These cancer types demonstrate strategic alignment of medical conditions Optiscan is tackling in human health specifically in oncology.

Optiscan CEO and Managing Director, Dr Camile Farah, said: *“The signing of this MOU with the prestigious University of Minnesota College of Veterinary Medicine is a fantastic result on multiple fronts. This highly-renowned medical facility is the sole veterinary college in the US state of Minnesota, and is dedicated to improving the health of animals, people, and the environment through innovative veterinary services. I am truly excited by the potential outcomes flowing from this agreement. Combining the respective strengths of Optiscan and the University of Minnesota College of Veterinary Medicine opens the way for the unlocking of new possibilities in the diagnosis and treatment of critical conditions of concern to veterinary medicine. Success here could see the creation of new standards in animal care that would replace traditional pathology methods for the diagnosis and treatment of various conditions with new technologies such as ours at Optiscan, underpinned by high-definition in vivo imaging in real-time that can provide veterinarians with previously unavailable insights.”*

“From an addressable market perspective, the MOU is a positive development in Optiscan’s efforts to penetrate the field of veterinary medicine, a sizeable market around the world, and one that has a very specific set of requirements given the breadth of species and conditions it encompasses. Working collaboratively with the University of Minnesota College of Veterinary Medicine will present a unique opportunity to explore how Optiscan’s real-time, high resolution imaging technology can enhance veterinary diagnostics, treatment planning and surgical care, and ultimately improve health outcomes for animals in the U.S. and around the world.”

“We look forward to providing the market with updates on outcomes from the proposed collaborative research agreement with the University of Minnesota College of Veterinary Medicine. At the same time, we stand ready to foster relationships with additional appropriate collaborators and partners that accelerate the ongoing work by our research and development team that is further strengthening strategic applications for Optiscan’s unique medical imaging technology.”

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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 commercial stage medical technology company creating a suite of digital pathology and precision surgery hardware and software solutions that enable live optical biopsy for life sciences, diagnostic and surgical applications. Optiscan pioneered the development and manufacturing of miniaturised digital endomicroscopes with spatial resolution more than 1000x that of medical CT and MRI.

Using a revolutionary "tissue contact" method, Optiscan's patented technology produces super high resolution digital pathology images for cancer diagnosis and surgical treatment, to unlock real-time insights during surgery, diagnostics, and pre-clinical research. By enabling live, non-destructive, 3D, in-vivo digital imaging at the single-cell level, Optiscan's technology supports earlier disease detection, precision treatment, and improved patient outcomes across a wide selection of clinical applications and settings.

The global addressable market for Optiscan's medical imaging technology extends beyond traditional surgery and pathology, to also encompass the fast-growing digital health market including robotic surgery. With an expanding product suite and increased demand for digital health solutions, Optiscan is uniquely positioned to bridge the gap between surgery and pathology and deliver better outcomes for healthcare professionals and their patients.

To learn more about Optiscan, visit www.optiscan.com or follow us on [LinkedIn](#), [X](#) or [Instagram](#).

About the University of Minnesota College of Veterinary Medicine

Established in 1947, the University of Minnesota College of Veterinary Medicine is Minnesota's only veterinary college. Fully accredited, the college has graduated nearly 4,000 veterinarians and hundreds of scientists. The college is also home to the Veterinary Medical Center, the Veterinary Diagnostic Laboratory, the Leatherdale Equine Center and The Raptor Center.

The College embraces the "One Health" concept, which aims to transform new knowledge into better health for animals, people, and the environment. The College also plays an important role in the health of the community by assuring food safety, conducting biomedical research, preventing zoonotic diseases, and enhancing our physical and psychological well-being through the care of companion animals and the protection of Minnesota's wildlife natural resources.

To learn more about the University of Minnesota College of Veterinary Medicine, visit www.vetmed.umn.edu/

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All statements other than statements of historical fact included on this announcement including, without limitation, statements regarding future plans and objectives of Optiscan or any of the other parties referred to herein, are forward-looking statements. Forward-looking statements can be identified by words such as 'anticipate', 'believe', 'could', 'estimate', 'expect', 'future', 'intend', 'may', 'opportunity', 'plan', 'potential', 'project', 'seek', 'will' and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions, and on assumptions regarding future events and actions that are expected to take place. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, its directors and management of Optiscan that could cause actual results to differ from the results expressed or anticipated in these statements.