

### Investment Profile

1. Commercialising FDA-approved XENOVIEW - first and only hyperpolarised MRI contrast agent, allowing visualisation of lung ventilation
2. First de novo order received and converting research sites into clinical use
3. \$2B+ U.S. TAM in obstructive lung disease, and further \$3B+ opportunity through label expansion
4. Improved economic case for hospital adoption of technology through new reimbursement code
5. Clear strategy with five identified growth pillars
6. Highly experienced management team and Board with strong track record of execution

### Share Information

<b>Ticker</b>	POLX
<b>Share Price</b>	5.10p
<b>Shares in issue</b>	215.8m
<b>Market Cap</b>	£11.0m
<b>52W Hi/Low</b>	42.0p/4.8p

(Source: The London Stock Exchange, February 2024)

### Major Shareholders (as of February 2024)

<b>Name</b>	<b>%</b>
NUKEM Isotopes GmbH	10.46
Hargreaves Lansdown, stockbrokers	8.13
Bracco	7.59
Amati AIM VCT	4.60
Chelverton Asset Management	3.94
Dowgate Capital private clients	3.58
Hargreave Hale AIM VCT	3.29
AJ Bell private clients	3.19
Interactive Investor	3.11

### Company presentation



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### Company Overview

Polarean Imaging plc (AIM: POLX) is a revenue-generating medical technology company at the forefront of lung imaging. The Company is poised to revolutionise pulmonary medicine through direct visualisation of lung function by introducing the power and safety of MRI to the respiratory healthcare community, which is in desperate need of modern solutions to accurately assess lung function. The Company strives to optimise lung health and prevent avoidable loss by illuminating hidden disease, addressing the global unmet medical needs of more than 40 million patients in the US and 500 million patients worldwide suffering from chronic respiratory disease.

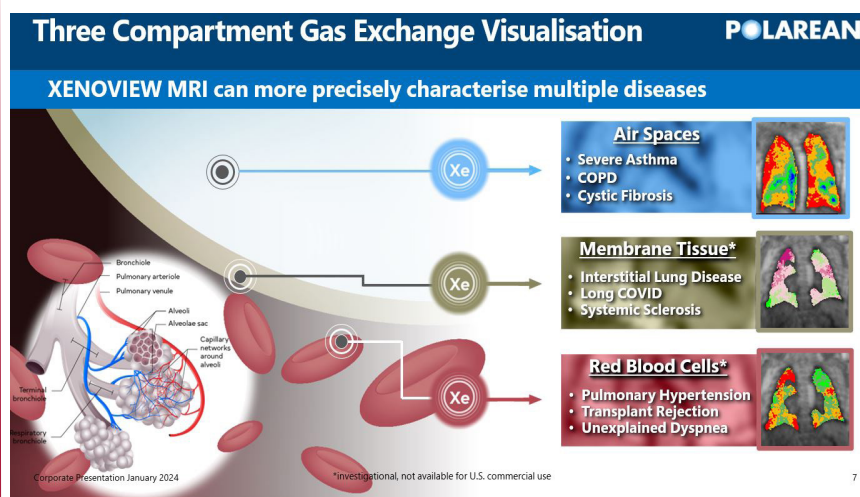
Polarean is a leader in the field of hyperpolarisation science and has successfully developed the first and only hyperpolarised Xenon MRI inhaled contrast agent, XENOVIEW™, which is FDA-approved in the US. Polarean is dedicated to researching, developing, and commercialising innovative imaging solutions with its non-invasive and radiation-free pulmonary functional MRI platform.

### XENOVIEW™ - FDA approved and first sales made

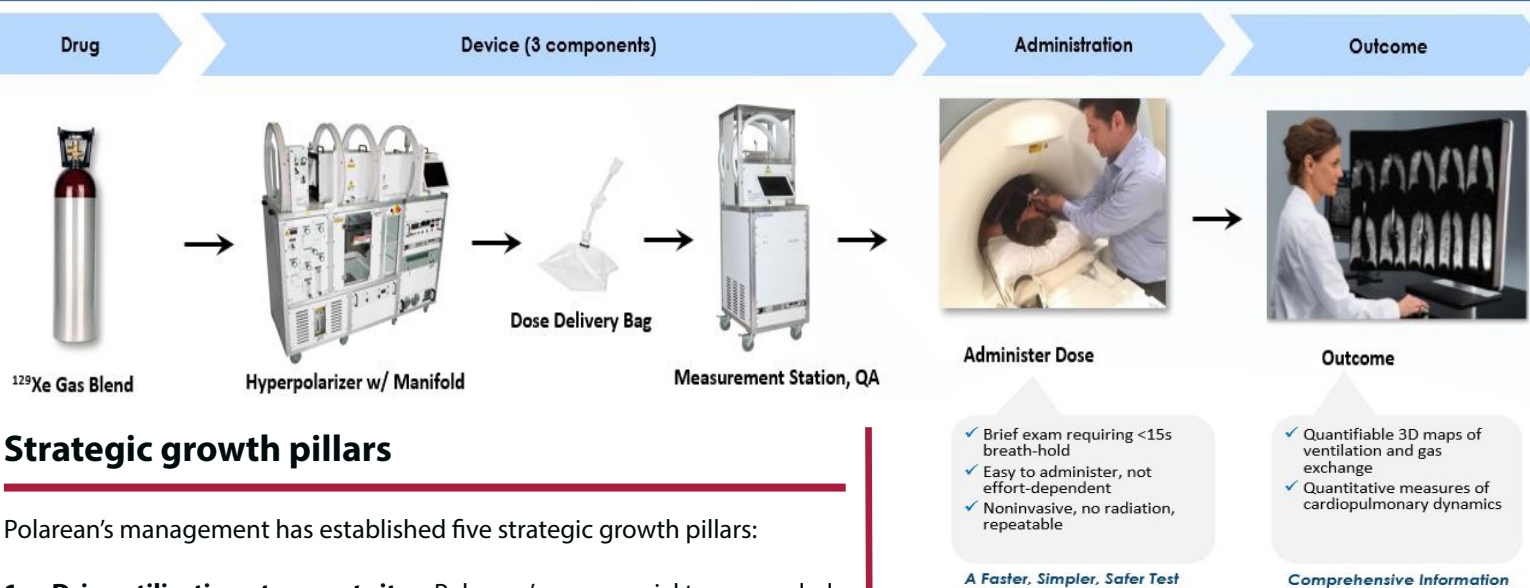
XENOVIEW provides an enhanced visualisation of lung ventilation, providing pulmonologists, surgeons, radiologists, and other respiratory specialists with regional ventilation maps to aid in managing conditions such as severe asthma, COPD, or cystic fibrosis, without the risk of exposing their patients to ionising radiation. Utilising a straightforward breath-hold technique, XENOVIEW harnesses hyperpolarised inert xenon gas to amplify MRI signals, facilitating the assessment of lung function and regional ventilation in MRI scans.

To date, Polarean has a total of 17 installed sites at academic medical centers and has begun converting these to clinical use, with the Company's first de novo order received and to be installed later in 2024.

Polarean is also actively pursuing the expansion of XENOVIEW's FDA labelling to include the regional evaluation and visualisation of pulmonary gas exchange, encompassing interstitial lung and pulmonary vascular diseases, unlocking significant new market opportunities for the product.



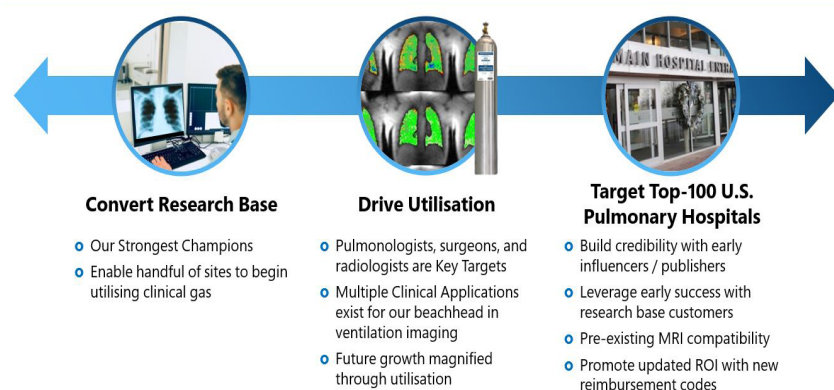
## Process Overview



## Strategic growth pillars

Polarean's management has established five strategic growth pillars:

- 1. Drive utilisation at current sites:** Polarean's commercial team regularly visits its clinical sites, educating pulmonologists and radiologists on the benefits of XENOVIEW and encouraging greater utilisation.
- 2. Grow user base:** Polarean is working to transition its high priority research sites to clinical status (two already converted), and secure further de novo sales of polariser systems.
- 3. Broaden reimbursement coverage:** A new reimbursement code and rates has improved the economic benefit for hospitals to use XENOVIEW, and Polarean is working towards broadening coverage with private US health insurers.
- 4. Expand total addressable market:** The Company is working towards lowering the on-label patient age for XENOVIEW from twelve to six years of age. Additionally, the Company is working towards expanding its FDA labelling for gas exchange and cardiopulmonary applications.
- 5. Further develop partnerships:** Polarean has established key relationships with Philips, VIDA and NUKEM Isotopes, designed to further the XENOVIEW technology and increase customer access. The Company continues to work closely with these partners and look for additional partners that can help further Xenon MRI technology.



Polarean's three-pronged commercial strategy in the early market development phase for XENOVIEW

## Management Team



**Dr. Christopher von Jako, CEO** - with over 30 years of global healthcare leadership experience, Dr. von Jako has led both private and publicly listed businesses, with a proven track record of commercialisation while developing and executing sound business and operating strategies, with experience in early-stage entities, expansion, and turnaround environments with five instances resulting in M&A. He has experience across a multitude of healthcare sectors, including radiology, pulmonology, and various surgical interventions.

**Dr. Bastiaan Driehuys, founder and CSO**, co-invented hyperpolarised gas MRI while completing his Doctorate in atomic Physics at Princeton University. He was founder and CEO of MITI until its acquisition by Amersham Health, continuing as a director thereafter. He has authored more than 100 publications on hyperpolarisation physics and holds 30 granted US patents.



## Key Dates

**June '24:** Full year results

**June '24:** Annual General Meeting

**September '24:** Interim results

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## Company Timeline



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