

Clarix Imaging Secures \$10 Million in New Funding from kineo finance to Transform Surgical Oncology

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High-resolution 3D specimen imaging, utilizing advanced reconstruction algorithm, gives breast cancer clinicians real-time detailed surgical information

SAN FRANCISCO & CHICAGO--(BUSINESS WIRE)-- **Clarix Imaging**, a medical technology company revolutionizing surgical oncology, today announces \$10 million in funding from **kineo finance**, a Swiss-headquartered investment firm. With the risk of re-excisions of lumpectomies as high as 25% at some hospitals, Clarix Imaging's volumetric specimen imaging system is a state-of-the-art, point-of-care 3D imaging platform that enables real-time assessment of surgical specimens in the operating room. Due to its potential to benefit the 300,000 patients diagnosed with breast cancer in the US annually, Clarix Imaging has seen a surge in demand since commercialization and will use this infusion and an upcoming equity financing round to foster growth and development.

"Clarix Imaging has demonstrated remarkable traction by addressing a fundamental unmet need in lumpectomies, and we are extremely excited to welcome them to our portfolio of companies," said Lee Hsieh, Senior Vice President of kineo finance. "With the exceptional clarity of the 3D images created by their technology and its proven surgical workflow compatibility, we foresee tremendous expansion potential into novel use cases that were previously unimaginable. The image creation capabilities and clinical utilities have demonstrated superiority over the status quo intraoperative imaging methods, opening doors to a plethora of new applications, including imaging-based assessment of other types of cancer."

The cornerstone of Clarix Imaging's groundbreaking innovation lies in the company's unique image reconstruction technology, which enables imaging at high, isotropic resolution with significantly reduced scan time. This technological breakthrough enabled Clarix Imaging to create a portable system that seamlessly meets the space

and time demands necessary for use within the operating room workflow – so surgeons and radiologists receive rapid verification that the correct tissue has been excised.

Notably, Clarix Imaging's world-leading expertise in volumetric imaging and growing library of 3D breast cancer images hold the promise of unlocking future clinical applications and research opportunities through advancements in artificial intelligence, ultimately enhancing patient care.

"This pivotal partnership with kineo finance will help us increase production and provide innovative financing solutions to make our groundbreaking technology accessible to healthcare facilities in the United States and, eventually, in international markets," said Clarix Imaging CEO and co-founder, Xiao Han. "As we execute our ambitious growth priorities, we are thrilled to be guided by kineo finance's deep expertise in the global medical technology industry."

Stay healthy. October is Breast Cancer Awareness Month.

About Clarix Imaging

Clarix Imaging® is an NIH-funded and venture-backed private company founded by world-renowned medical imaging scientists from the University of Chicago (UC). Rooted in decades of cutting-edge research at UC in medical imaging theory, techniques, and artificial intelligence, as well as the team's breakthrough innovations in tomographic imaging algorithms and systems, the company's mission is to empower clinicians with clear tumor visualization and intelligent analysis for precision and personalized medicine. Clarix Imaging's first flagship product is the FDA-cleared Volumetric Specimen Imager (VSI-360), which offers unprecedented clarity in intraoperative specimen margin visualization in breast cancer surgeries such as lumpectomy. It places the power of true 3D specimen imaging right at the fingertips of surgeons and radiologists in real time. Unrivaled with its precision and workflow-oriented software, VSI-360 generates a true 3D representation of the specimen and allows users to visualize the tumor in thin image slices without overlapping tissues obscuring the margins.

About kineo finance

kineo finance is a globally active asset financing specialist for innovative technologies and equipment. Working primarily with companies that are starting the commercialization of new products and services with a hardware component, kineo provides tailor-made venture leasing and working capital solutions. kineo enables growth-stage companies to offer their customers product/market-specific "equipment-as-a-service" solutions via pay-per-use, renting, or subscription models. Established by prominent Europe-based institutions, kineo offers a broad industry network and know-how and actively supports high-growth companies to accelerate the market entry of their innovations.

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