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Polarean Imaging Plc
("Polarean" or the "Company")

First clinical scan using XENOVIEW™ conducted at Cincinnati Children's Hospital Medical Center

Scan marks a key milestone for imaging of lung ventilation

Polarean Imaging plc's (AIM:POLX), the medical imaging company, announces that the first clinical scan utilizing its XENOVIEW (xenon Xe 129 hyperpolarized) technology in the United States occurred today at Cincinnati Children's Hospital Medical Center ("Cincinnati Children's"). XENOVIEW is the only hyperpolarized contrast agent approved by the U.S. Food and Drug Administration for use with magnetic resonance imaging (MRI) for the evaluation of lung ventilation in adults and pediatric patients aged 12 years and older.

The first patient to receive a clinical scan using XENOVIEW is a 19-year-old male with cystic fibrosis. Cincinnati Children's has several other patients it believes are medically indicated for the lung imaging XENOVIEW provides and anticipates performing scans to monitor patients on a more regular basis.

XENOVIEW expands the opportunity to visualize lung ventilation without exposing patients to ionizing radiation and its associated risks. The dose of XENOVIEW, created through the Polarean HPX Hyperpolarization System, is administered in a single 10 to 15 second breath hold MRI procedure. More than 37 million Americans suffer from chronic lung disease, and there is a significant unmet need for non-invasive diagnostic technology. XENOVIEW can provide pulmonologists, surgeons, and other respiratory specialists with regional maps of ventilation in their patients' lungs to assist them in managing their disease.

Richard Hulihan, CEO of Polarean, said: *"The first clinical scan in the United States is a significant milestone for Polarean and the XENOVIEW technology. This scan ushers in a new era of lung imaging, opening the door to the greater potential of MRI technology in pulmonary medicine. We are in discussions with numerous other medical centers about the adoption of this novel technology and expect this ability to view lung ventilation more fully will be available at additional hospitals in the coming months."*

Dr. Jason Woods, Director of Research in Pulmonary Medicine at Cincinnati Children's, added: *"I am thrilled to be extending XENOVIEW from research to the clinical setting so that we can serve more patients in need at our hospital. Being able to use this technology for the evaluation of ventilation in the clinic, including on patients as young as 12 years old, increases the population of people that could benefit from this revolutionary imaging technology."*

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About Polarean (www.polarean.com)

The Company and its wholly owned subsidiary, Polarean, Inc. (together the "Group") are revenue-generating, medical imaging technology companies operating in the high-resolution medical imaging space. Polarean aspires to revolutionise pulmonary medicine by bringing the power and safety of MRI to the respiratory healthcare community in need of new solutions to evaluate lung ventilation, diagnose disease, characterise disease progression, and monitor response to treatment. By researching, developing, and commercialising novel imaging solutions with a non-invasive and radiation-free functional imaging platform. Polarean's vision is to help address the global unmet medical needs of more than 500 million patients worldwide suffering with chronic respiratory disease. Polarean is a leader in the field of hyperpolarisation science and has successfully developed the first and only hyperpolarised MRI contrast agent to be approved in the United States. On Dec. 23, 2022, the FDA granted approval for Polarean's first drug device combination product, XENOVIEW™ (Xenon Xe¹²⁹ hyperpolarised). Xe¹²⁹ MRI is also currently being studied for visualisation and quantification of gas exchange regionally in the smallest airways of the lungs, across the alveolar tissue membrane, and into the pulmonary bloodstream for future clinical indications.

XENOVIEW IMPORTANT SAFETY INFORMATION

Warnings and Precautions

Risk of Decreased Image Quality from Supplemental Oxygen: Supplemental oxygen administered simultaneously with XENOVIEW inhalation can cause degradation of image quality. For patients on supplemental oxygen, withhold oxygen inhalation for two breaths prior to XENOVIEW inhalation, and resume oxygen inhalation immediately following the imaging breath hold.

Risk of Transient Hypoxia: Inhalation of an anoxic gas such as XENOVIEW may cause transient hypoxemia in susceptible patients. Monitor all patients for oxygen desaturation and symptoms of hypoxemia and treat as clinically indicated.

Adverse Reactions

Adverse Reactions in Adult Patients: The adverse reactions (> one patient) in efficacy trials were oropharyngeal pain, headache, and dizziness. **Adverse Reactions in Pediatric and Adolescent Patients:** In

published literature in pediatric patients aged 6 to 18, transient adverse reactions were reported: blood oxygen desaturation, heart rate elevation, numbness, tingling, dizziness, and euphoria. In at least one published study of pediatric patients aged 6 to 18 years, transient decrease in SpO₂% and transient increase in heart rate was reported following hyperpolarized xenon Xe 129 administration. XENOVUE is not approved for use in pediatric patients less than 12 years of age.

Please see full prescribing information at www.xenovue.net