



21 June 2023

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

Appointment of Dr. Christopher von Jako as new CEO

Polarean Imaging plc (AIM: POLX), the medical imaging company, announces that the Company's Board of Directors has appointed Christopher von Jako, Ph.D. ("Dr. von Jako") as Chief Executive Officer and director of the Company, effective immediately. Dr. von Jako succeeds Richard Hullihen, who will be retiring and will be stepping down as a Director of the Company, effective immediately. Mr. Hullihen will assist the Company in a transitional position for the next six months.

Since his appointment as CEO in 2017, Richard has overseen significant progress for Polarean. He led the Company through its successful IPO in 2018 and over \$60M of capital raises culminating in Polarean receiving FDA approval for XENOVIEW™ (Xenon Xe¹²⁹ hyperpolarized) for use with magnetic resonance imaging (MRI) for evaluation of lung ventilation in adults and pediatric patients aged 12 years and older, and the initiation of the Company's commercial phase.

With 30 years of global healthcare leadership experience, Dr. von Jako has led both private and publicly listed businesses, with a proven track record of commercialization while developing and executing sound business and operating strategies. He has experience across a multitude of healthcare sectors, including radiology, pulmonology, and various surgical interventions.

In his most recent executive position, Dr. von Jako served as President and CEO of BrainsWay from 2020 to 2023. BrainsWay (NASDAQ & TASE: BWAY), is a global leader in advanced non-invasive neurostimulation treatments for mental health disorders. At BrainsWay, he launched five key differentiated products, obtained numerous reimbursement coverages, and executed an equity investment with a follow-on raise of over \$45m, comprised of top-tier US MedTech investors.

Prior to this, Dr. von Jako was CEO of Dynatronics (NASDAQ: DYNT), a medical device company providing restorative products to accelerate optimal health, from 2018 to 2019, where he developed a new growth strategy focused on driving sales, business development, and proactive investor relations. Before joining Dynatronics, Dr. von Jako served as President and CEO of NinePoint Medical, Inc., a medical imaging company, where he successfully secured a significant strategic investment and long-term partnership with Merit Medical Systems, Inc. He also served as President and CEO of NeuroTherm, Inc., a pain management business until its acquisition by St. Jude Medical Corporation. Earlier in his career, Dr. von Jako worked in senior executive roles of progressive responsibility with other leading medical device companies such as Integra LifeSciences, Covidien, Medtronic, and Radionics.

Dr. von Jako will continue to serve as an Independent Director on the Board of nView medical Inc., a privately held MedTech imaging company that generates real-time 3D images using advanced AI solutions for surgery. He earned a double B.S. degree from Bates College, an M.S. degree from the Massachusetts Institute of Technology, and a Ph.D. degree from the University of Pécs Medical School.

Kenneth West, Chairman of Polarean, said: *"Richard has played a pivotal role in getting Polarean to the position it is in today, with XENOVIEW™ approved for use by the FDA with MRI for the evaluation of lung ventilation in adults and pediatric patients aged 12 years and older, and our commercialization plan underway. On behalf of the Board, I'd like to thank Richard for his contribution to the business and we wish him well in his retirement."*

"I would also like to welcome Chris to Polarean. His extensive experience in leading commercial-stage MedTech companies, and his training and expertise in radiology will be an excellent fit for Polarean as we continue our dual strategy of achieving commercial sales of XENOVIEW™ and establishing strategic industry collaborations to accelerate growth in the US and internationally."

Dr. Christopher von Jako said: *"I am delighted to be joining Polarean at this exciting stage of the Company's development. I believe that our current and future advanced imaging platform will make a big difference to clinicians in helping manage their patients' lung conditions, and I look forward to working with the team to roll XENOVIEW™ out as widely as possible."*

Richard Hullihen, outgoing Chief Executive Officer, said: *"I am very proud of what we have achieved at Polarean since I was appointed in 2017. The Company is firmly on the path to success, and as a long-term shareholder, I look forward to seeing it continue to grow."*

Enquiries:

Polarean Imaging plc

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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 revolutionize pulmonary medicine by bringing the power and safety of MRI to the respiratory healthcare community in need of new solutions to evaluate lung ventilation. This may help diagnose disease, characterize disease progression, and monitor response to treatment. We will be researching, developing, and commercializing 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 hyperpolarization science and has successfully developed the first and only hyperpolarized 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 hyperpolarized). Xe¹²⁹ MRI is also currently being studied for visualization and quantification of gas exchange regionally in the smallest airways of the lungs, across the alveolar tissue membrane, and into the pulmonary bloodstream for the development of future potential clinical indications.

XENOVIEW IMPORTANT SAFETY INFORMATION

Indication

XENOVIEW™, prepared from the Xenon Xe 129 Gas Blend, is a hyperpolarized contrast agent indicated for use with magnetic resonance imaging (MRI) for evaluation of lung ventilation in adults and pediatric patients aged 12 years and older.

Limitations of Use

XENOVIEW has not been evaluated for use with lung perfusion imaging.

CONTRAINDICATIONS

None.

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. XENOVIEW is not approved for use in pediatric patients less than 12 years of age.

Please see full prescribing information at www.xenoview.net

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