

# CardieX Ltd

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## CardieX set for revenue growth with partner agreements targeting consumer health and wearable health technology sectors

CardieX Ltd (ASX:CDX) achieved two commercial milestones in the September quarter on signing partnership agreements with Andon Health Co Ltd (SHE:002432) one of China's largest manufacturers of home-use medical electronic devices, and Mobvoi, one of China's most innovative AI, wearable and tech companies and a global leader in smartwatches.

In July, the company successfully completed a \$2.5 million placement to new strategic, sophisticated investors at 3 cents per share with a 1 for 5 free attaching listed option and at September 30, the company had a cash balance of \$4.4 million.

The company is well-funded and confident that the new commercial partnership agreements will deliver strong revenue growth and provide a solid foundation as it pursues new market and development opportunities.

### Agreement with Andon

In September, CardieX signed a three-year co-development and commercialisation agreement with Andon for remote patient home health monitoring devices based on ATCOR's patented and global standard SphygmoCor® technology for measuring central blood pressure and arterial stiffness.

The first device under the agreement is to be named ATCOR 'Pulse' and will be targeted for commercial launch in the US, Europe, Australia and China in quarter four 2021.

This unique device will be the world's first cloud-connected home-use blood pressure monitor to include ATCOR's SphygmoCor® technology and Arty™, ATCOR's new cardiovascular vital signs and telehealth platform.

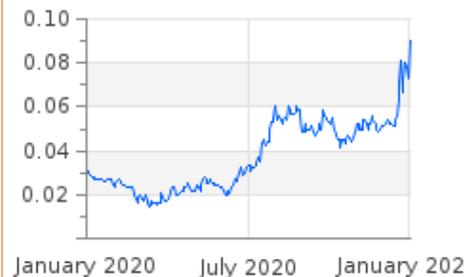
When paired with ATCOR's Arty™ app, the device will provide full remote patient monitoring of a patient's vital signs at home and will also be fully telehealth-enabled with video, chat, messaging, customizable screens, and full vital signs sharing features between clinician and patient.

Notably, the agreement with Andon in conjunction with the ATCOR 'Pulse' device significantly expands the commercial market opportunity for CardieX into the home consumer health device market, which is estimated to be worth \$US2.5 billion annually and the remote patient monitoring market, which is estimated to reach \$US43 billion by 2027.

**Price:** 0.09

**Market Cap:** \$82.95 m

### 1 Year Share Price Graph



### Share Information

**Code:** CDX

**Listing:** ASX

**52 week High Low**  
0.091 0.014

**Sector:** Medical technology & services

**Website:** www.cardiex.com

### Company Synopsis:

CardieX &nbsp;Ltd (ASX:CDX) is a Sydney-based health technology company that previously traded as AtCor Medical Holdings (ACG) on the Australian Securities Exchange.

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The smartwatch will be a complete wearable health monitoring solution.

### **Mobvoi smartwatches**

The company also entered a new commercial partnership agreement with consumer electronics and AI company Mobvoi, which expanded on the existing Joint Development Agreement (JDA) initiated between the two companies in 2019.

Under the new agreement, the companies will jointly launch a new line of consumer smartwatches with a heart and arterial health management feature-set based around ATCOR's SphygmoCor® technology for measuring central arterial waveforms.

Mobvoi will be responsible for developing the hardware and firmware for the new smartwatch, while CardieX will integrate a proprietary Mobvoi specific algorithm feature set based on the company's Arty™ health analytics platform into the smartwatch.

The new smartwatch will be the first in the world to feature the company's Heart Stress™, Arterial Age™, Exercise Capacity™ (eCAP™) and Arty™ Score with active community and AI-powered health coaching services using CardieX subsidiary ATCOR's new patent-pending PPG based sensor technology.

### **ATCOR-X launch**

During the quarter, the company launched ATCOR-X to accelerate development and drive adoption of the company's SphygmoCor® technology, and build on existing commercial partnerships and integrations with both Mobvoi and Andon.

Under the ATCOR-X brand, CardieX will license its Arty™ wearable and connected device platform to smartwatch, consumer electronics, connected fitness and wearable companies for incorporation into their devices.

Arty™ consists of a unique feature set of enhanced biometric heart and arterial health measurements that can be tailored for risk assessment and to manage cardiovascular and renal disease, dementia and Alzheimer's disease, arterial stiffness and vascular ageing, diabetes, maternal health and other chronic diseases.

The measures can be combined into comprehensive cardiovascular dashboards and also can be used to develop personalised fitness, diet and lifestyle coaching services to help individuals improve their health through nutrition and exercise.

### **Sensor and wearable technology strategy**

ATCOR-X is a key part of the company's wearable technology and sensor strategy to target the global wearable health technology sector - which is on track to reach US\$37 billion by 2025.

The company is aggressively looking to position itself in multiple market segments related to this sector including:

- Smartwatches;
- Wearable devices (consumer fitness and health and medical wearables);
- Connected fitness; and
- Consumer electronics integration.

CardieX also has an investment in, and a development agreement with, Blumio Inc and has already been able to port its cardiovascular algorithms into the Blumio sensor technology for 24-hour ambulatory patient monitoring

The commercial opportunity with CardieX's partnership with Blumio was recently accelerated with the signing of a development agreement between Blumio and Infineon, one of the largest global semiconductor companies, which could lead to a significant market and revenue opportunity for the company in the near future.



### Trial contract revenue

In August, CardieX announced that global pharmaceutical company Bayer AG (OTCMKTS:BAYRY) and CardieX subsidiary ATCOR, entered into a new amended agreement for both the lease of ATCOR devices and the provision of expanded data management services for Bayer's 'AVANTI' trial.

The total value of this contract and ongoing trial has now been increased an additional US\$420,000 to US\$1.68 million and the term of the contract has been extended through to June 2021 with the additional revenue to be accrued by the company in FY2021.

In October, ATCOR also executed a new clinical trial contract with Bayer for a new trial using the SunTech/ATCOR-enabled 24-hour blood pressure monitoring device (Oscar 2) totalling around US\$110,000.

The company expects that new trial contracts in the near future will add new incremental revenue in 2021.

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