



MARIA[®]

UPDATE



Vol 8 December 2020

2020 has been an eventful year for most countries around the world and we have all had to adapt to new ways of working and accept new restrictions to protect our loved ones and the wider community. Just as cancer has no respect for life, it continues to occur in the population of the world at the same rates it did prior to the COVID-19 pandemic.

Throughout all this disruption to normal life, Micrima's goal to reduce mortality from breast cancer through earlier detection, has remained unchanged. The Micrima team have been just as busy this year and have adapted and expanded to meet the new challenges and ensure that the continued development of the MARIA[®] technology was not compromised. Below are some of the highlights of our year and an update on how things are progressing.

Micrima appoints new CEO and expands its board of directors.

Micrima Ltd is growing to meet the demands of the business. As we move into 2021, a new product to launch with new functionality it moves the business into a different phase with new challenges. To address the growing management requirements 3 key appointments have been made this year.

On the 29th June, Roy Johnson stepped down from his role of Executive Chairman for personal reasons. He continues to retain a significant financial interest in the success of the company through his fully vested share options.

On the 1st of June 2020 the board was expanded to include John Williamson and Elizabeth Blake. Both had been members of the Micrima senior management team for some time prior to these board appointments. John is now Chief Operating Officer with responsibility for product development, manufacturing process, quality and regulatory. Elizabeth is Commercial Director with responsibility for sales, marketing and clinical functions.

We are also pleased to inform you that following an extensive search to find a new CEO with the right blend of MedTech and commercial experience we have appointed Adrian Waller who will start on the 1st Jan 2021.

Many of you will know Adrian from his time at Fujifilm where he has been General Manager ,UK for the last 6 years. Prior to Fujifilm, Adrian spent three years with GE Healthcare where he was brought in to assist and restructure the team as they exited the National Programme for IT (NPfIT) before helping them commercialise a range of very specialised IT Solutions for the MedTech sector.



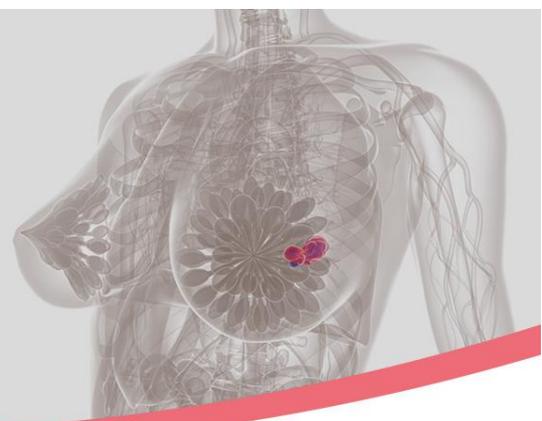
Adrian Waller, New CEO of MICRIMA in 2021

Adrian said in a brief statement to investors "I'm incredibly excited about joining Micrima at such a key stage of its development. The potential of the MARIA[®] system to transform the diagnosis of breast cancer is clear and the opportunity to work with the team to accelerate the products adoption and continued development was something that I had to get involved with. I'm really looking forward to joining the team in the new year and using my market knowledge, network, and business management skills to help Micrima make a difference to the ~600k ladies that die of breast cancer, every year".



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First installation of MARIA[®] in Germany in partnership with Hologic.

Although this year's pandemic provided many challenges and particularly with regard to travel, both Micrima and Hologic overcame these to install our first system together in the city of Göttingen, Germany. Following the successful installation, a clinical trial has begun to provide Micrima with further data for the development of new functionality. The system has already imaged over 100 ladies already, with the majority of these ladies also been imaged with MRI. Having a direct comparison of our acquired data with correlating MRI images provides a completely new data set.



MARIA Applications Specialist trains Göttingen and Hologic staff on the newly installed system.

Unfortunately, the COVID disruption has delayed a second system that Hologic were due to install at the University Medical Centre Mainz this year with Professor Andrea Teifke. She will head up the clinical trials at Mainz and is hopeful that they will be able to commence their study early in 2021. This trial is planned to involve second look ultrasound on any regions of interest MARIA[®] identifies that have not been seen on other modalities.

As well as the second clinical trial in Germany Micrima also have agreements with two prominent clinical sites in the UK and Belgium both of which hope to start additional trials of MARIA[®] technology in 2021.

Royal Marsden trial of MARIA concludes its clinical phase.

All of us at Micrima would like to extend our gratitude to the Royal Marsden team who have provided outstanding support and quality feedback during their trial of the MARIA[®] technology. The trial completed its clinical phase in September of this year having completed an impressive 389 patient studies providing comparative evaluations for each. The Royal Marsden team are now analysing the data and hope to publish their findings early in the new year. Micrima will share the results with you as soon as they have been published.

Micrima to launch a new significantly advanced system in 2021.

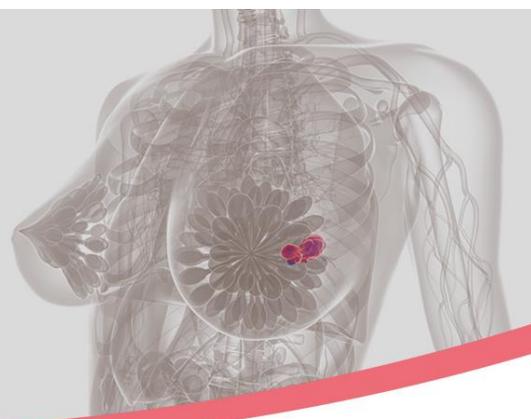
The most important aspect of all the clinical trials that Micrima have run to date is that they feed our development process. Both functionality developments from the data that we have acquired from our systems and from conventional imaging of the same patient, as well as the feedback of patients and operators.

The system we will launch in 2021 will be ergonomically improved and "future enabled", meaning all further developments will be software upgrades that can be applied to the system easily. These software upgrades are driven from the data we have collected to date. The rich data set is ideal for artificial intelligence to be applied in developing classifiers. The first of these will be to give a breast density reading and the second an indicator of likelihood of malignancy. These will then go into clinical evaluation as part of a clinical workflow. Breast density information will assist in determining the best possible screening regime and the malignancy indicator in a diagnostic setting could potentially reduce the number of biopsies carried out, by providing confirmatory information to support a decision for indeterminate lesions.



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The new system is currently planned for launch March/April 2021, all subscribers to the Micrima newsletter will receive an invite nearer to the launch date. Further details will also be available on our website as we near the time.



Along with the new system there will be a refresh of the Micrima branding. We are keen to show you the evolution of MARIA[®] and our branding and get your thoughts in 2021.

We wish you all a peaceful break and are looking forward to what 2021 has to offer.