



Nanox Signs Strategic Collaboration Agreement With USARAD for the Deployment of 3,000 Nanox Systems in the U.S.

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NEVE ILAN, Israel & FORT LAUDERDALE, Fla.--(BUSINESS WIRE)--[NANO-X IMAGING LTD](#) ("Nanox" or the "Company"), an innovative medical imaging technology company, announces its partnership with Siemens Healthineers-backed [USARAD](#), which leverages a radiology marketplace platform to offer radiology services by over 300 board certified radiologists to over 500 medical facilities in all 50 U.S. states and 15 countries. As part of the agreement, USARAD will utilize existing radiologists and recruit additional professionals to become service providers using the Nanox.ARC and the Nanox.CLOUD for imaging diagnostics. The companies will collaborate on the deployment of 3,000 Nanox Systems in the U.S., under Nanox's MSaaS (Medical Screening as a Service) pay-per-scan business model, which the Company expects will make medical imaging more accessible to patients at affordable costs.

The Nanox System is composed of the Nanox.ARC, a medical imaging system incorporating a novel digital X-ray source, and the Nanox.CLOUD, a companion cloud-based software that is designed to provide an end-to-end medical imaging service expected to include image repository, radiologist matching, online and offline diagnostics review and annotation, connectivity to diagnostic assistive artificial intelligence systems, billing and reporting.

Nanox and USARAD will target 6,000+ free standing imaging centers, 7,600+ urgent care clinics, numerous retail locations as well as thousands of physician practices across the U.S. for the deployment of the Nanox System, subject to regulatory approval, with the aim of improving the standard of care with significantly increased availability.

According to the World Health Organization (WHO), approximately two-thirds of the world's population does not have access to medical imaging systems, while many people with access to medical imaging face substantial wait times for scanning. Medical imaging systems are an important early-detection tool that the Company believes are key to increasing early treatment, improving health outcomes and, ultimately, saving lives.

USARAD Holdings Inc., backed by Siemens Healthineers, Omphalos Venture Partners and Excelerate Health Ventures, offers radiology services in the U.S. across 50 states, as well as more than 15 countries, via its Radiology-On-Demand platform. USARAD leverages advanced technologies including AI and blockchain to service 100s of facilities to provide accepted, cost-effective, timely, medically accurate and up-to-date advanced teleradiology services to hospitals and outpatient care centers. USARAD acknowledges and strives to meet the growing needs of the global medical community, and by integrating the Nanox.Cloud, it will expand on its mission to supply the highest quality radiology services.

"This is a strategic agreement for Nanox," said Ran Poliakine, Founder and Chief Executive Officer of Nanox. "USARAD brings a wealth of professional radiology and market proficiency in the American healthcare arena, as well as acts as a pivotal partner to support our business model and social agenda in the U.S."

"Nanox brings innovation in the form of a novel and revolutionary digital X-ray source, after more than 100 years of no material change in X-ray source technology," said Dr. Michael Yuz Founder & CEO of USARAD. "Current top-range medical imaging systems are extremely expensive and there are not enough scanners to provide proper accessibility for all communities to have early-detection healthcare. We believe the Nanox.Arc is the game-changer we have all been waiting for, to solve the availability issue in our field."

About Nanox:

Nanox, founded by the serial entrepreneur Ran Poliakine, is an Israeli corporation that is developing a commercial-grade digital X-ray source designed to be used in real-world medical imaging applications. Nanox believes that its novel technology could significantly reduce the costs of medical imaging systems and plans to seek collaborations with world-leading healthcare organizations and companies, to provide affordable, early detection imaging service for all. For more information, please visit www.nanox.vision.

About USARAD:

USARAD is an alliance of healthcare professionals dedicated to uncompromising service to the people we serve. It is our mission to provide accepted, cost effective, timely, medically accurate, and up-to-date advanced teleradiology services to hospitals and outpatient care settings. We acknowledge and strive to meet the growing needs of the global medical community. We are dedicated and committed to provide the highest quality to all who are in need of our services and to the patients we serve through our clients. For more information, please visit <https://usarad.com/>.

Forward-Looking Statements

This press release may contain forward-looking statements that are subject to risks and uncertainties. All statements that are not historical facts contained in this press release are forward-looking statements. Such statements include, but are not limited to, any statements relating to the initiation, timing, progress and results of Nanox's research and development, manufacturing and commercialization activities with respect to its X-ray source technology and the Nanox.Arc. In some cases, you can identify forward-looking statements by terminology such as "can," "might," "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "should," "could," "expect," "predict," "potential," or the negative of these terms or other similar expressions. Forward-looking statements are based on information Nanox has when those statements are made or management's good faith belief as of that time with respect to future events, and are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in or suggested by the forward-looking statements. Factors that could cause actual results to differ materially from those currently anticipated include: risks related to Nanox's ability to develop and produce a working prototype of the Nanox.Arc; Nanox's ability to successfully demonstrate the feasibility of its technology for commercial applications; Nanox's expectations regarding the necessity of, timing of filing for, and receipt and maintenance of, regulatory clearances or approvals regarding its X-ray source technology and the Nanox.Arc from regulatory agencies worldwide and its ongoing compliance with applicable quality standards and regulatory requirements; Nanox's ability to enter into and maintain commercially reasonable arrangements with third-party manufacturers and suppliers to manufacture the Nanox.Arc; the market acceptance of the Nanox.Arc and the proposed pay-per-scan business model; Nanox's expectations regarding collaborations with third-parties and their potential benefits; and Nanox's ability to conduct business globally, among others. Except as required by law, Nanox undertakes no obligation to update publicly any forward-looking statements after the date of this press release to conform these statements to actual results or to changes in Nanox's expectations.

Contacts

Alona Stein

alona@blonde20.com