



Nanox Signs \$48 Million Agreement in Russia and Belarus For Nanox.ARC Medical Imaging Services

June 15, 2020

NEVE ILAN, Israel--([BUSINESS WIRE](#))--[NANO-X IMAGING LTD \(www.nanox.vision\)](#) (“**Nanox**” or the “**Company**”), a medical imaging technology company, announces it has entered into exclusive distribution agreements for the introduction of Nanox’s medical imaging services in Russia and Belarus with local distribution partners (the “**Distribution Partners**”).

The Nanox System will offer a range of medical imaging services, from 2D X-ray to 3D Tomosynthesis computed tomography and are aimed to be deployed in rural areas for maximum patients’ outreach. The services are planned to be operated on a pay-per-scan business model at affordable prices for communities of varying socio-economic status.

According to the agreements, subject to regulatory approval and acceptance test clearance, the Distribution Partners will commit to Nanox a combined minimum annual service fee of approximately \$48 million over a 3-year term. The service commitment is to be backed by a standby letter of credit in favor of Nanox.

The parties will collaborate on the deployment and operation of 600 Nanox Systems comprised of the Nanox.ARC and the Nanox.CLOUD to provide medical imaging services across Russia and Belarus.

“Nanox is rapidly advancing in contracted deployments of its medical imaging infrastructure on a global basis,” says Ran Poliakine, Founder and Chief Executive Officer of Nanox. “we plan to reach maximum global coverage over the next 5 years reaching the farthest regions in countries where the population has no access to medical imaging. Our partners in Russia and Belarus share our vision and I am looking forward to our mutual road ahead.”

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.

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

Media Contact:
Alona Stein
[ReBlonde](#) for Nanox
alona@reblonde.com