

INIFY Laboratories AB becomes an independent company

STOCKHOLM – December 10, 2021 - ContextVision, a medical technology software company specializing in image processing, today announces that at the EGM of ContextVision on Dec 10th, it was resolved that the subsidiary INIFY Laboratories will become an independent company through a distribution of its shares to existing shareholders of ContextVision.

The company will build an ultramodern pathology laboratory with a focus on high-quality diagnostics, initially for prostate cancer.

Fredrik Palm is the CEO of the ContextVision group, including INIFY Laboratories. Palm will retain both roles during a transitional period, eventually transferring entirely to INIFY. A recruitment process for the new CEO of ContextVision is ongoing. Ola Lindblad, present VP of Medical Imaging, will be acting CEO from Jan 2022.

“ContextVision is a very well-established and successful company. During my ten years, we have developed and strengthened the company's position in the medical imaging market. In these last five years, we have built up a new business area in digital pathology and developed one of the most powerful decision support tools for diagnosis of prostate cancer available. We are now focusing our operations in two different directions, which improves our opportunities to take the next step in the development of each company,” says Fredrik Palm, CEO of ContextVision and INIFY Laboratories.

Ann-Charlotte Linderöth, CFO of ContextVision, is intended for the same position within INIFY Laboratories but will maintain her position in both companies during a transition period. ContextVision will recruit a new CFO and work with an interim solution in the meantime.

“The next step in the development means that ContextVision, with its present and future medical imaging products for OEM customers, can focus on further developing its current market-leading position. Product releases in near future include our next-generation 3D product for ultrasound in 2022,” says Palm. *“INIFY Laboratories will focus on establishment and growth by building an innovative and state-of-the-art laboratory business, where advanced technology and extensive knowledge within digital pathology serve as cornerstones. This ultimately allows us to offer effective, high-quality cancer diagnostics, with an initial focus on prostate cancer.”*

The organization for INIFY Laboratories is currently being formed. Several key functions that have worked with the development of the AI-based decision support tool INIFY Prostate will become a part of INIFY Laboratories. The companies will share offices until the new laboratory facility is ready.



For further information, please contact ContextVision's CEO, Fredrik Palm, fredrik.palm@contextvision.se or visit www.contextvision.com

###

About ContextVision

ContextVision is a medical technology software company specialized in image analysis and artificial intelligence. As the global market leader within image enhancement, we are a trusted partner to leading manufacturers of ultrasound, X- ray and MRI equipment around the world.

Our expertise is to develop powerful software products, based on proprietary technology and artificial intelligence for image-based applications. Our cutting-edge technology helps clinicians accurately interpret medical images, a crucial foundation for better diagnosis and treatment.

ContextVision is now entering the fast-growing digital pathology market. We are re-investing significantly in our product portfolio of decision support tools, and we are dedicated to becoming a leading resource for pathologists to radically develop cancer diagnosis and improve patient care.

The company, established in 1983, is based in Sweden with local representation in the U.S., Japan, China and Korea. ContextVision is listed on the Oslo Stock Exchange under the ticker CONTX.

This information is subject to the disclosure requirements pursuant to Section 5-12 of the Norwegian Securities Trading Act.

This information is information that ContextVision is obliged to make public pursuant to the EU Market Abuse Regulation.