



ContextVision

CONTEXTVISION AB FIRST QUARTER 2021

Q1 HIGHLIGHTS

- Further evaluation contracts with key reference sites for pathology
- Cash position further strengthened by positive cash flow
- Operating margin within core business Medical Imaging 40%

Q1 FINANCIAL DATA

- Sales of 20.3 MSEK (29.2)
- Operating result of -4.0 MSEK (11.8) and operating margin of -19.8% (40.6%)
- Earnings per share of -0.04 SEK (0.12*)
- EBITDA of -1.1 MSEK (13.8)

** The earnings per share have been re-calculated for the comparison period due to a share split in August 2020.*



IMPORTANT PROGRESS IN ESTABLISHING REFERENCE CENTERS WITHIN DIGITAL PATHOLOGY

FREDRIK PALM, THE COMPANY'S CEO COMMENTED:

Sales in the first quarter ended at 20.3 MSEK, which is 14% lower than previous quarter. While the pandemic continues to slow sales, sales decreases may also to a certain extent be related to quarterly variations. Currency exchange rates affected sales by -0.5 MSEK in comparison with previous quarter and -1.6 MSEK compared with last year's corresponding quarter. EBITDA ended at -1.1 MSEK, as our ongoing product development projects have not yet reached capitalization stage. Cash position was 47.8 MSEK at the end of the quarter.

Digital Pathology

We continue to focus on market entrance, through installations and evaluations at key reference centers in several important markets in Europe. INIFY Prostate Screening was installed for evaluation in Vall d'Hebron University Hospital in Barcelona, a region where digitalization is picking up speed.

The first quarter saw the addition of another important reference center, with installation carried out at Hôpital de Bicêtre in Paris, a fully digitalized, high-throughput laboratory in the forefront of digital pathology in France.

Additionally, we held a well-visited webinar with Dr Filippo Fraggetta, head of our reference center at Cannizzaro Hospital in Catania, Italy. During the webinar, preliminary results from the ongoing clinical study First Path were presented. The results indicate that using INIFY Prostate decreases variance between pathologists, which will benefit referrals and patients in the longer term. Dr Fraggetta also confirmed that INIFY is easy to install and user-friendly – important factors when digitalizing laboratories and easing the pathologists' heavy workload.

In parallel, we proceeded with development of the next-generation product for prostate, as well as research within colorectal cancer.

Medical Imaging

The first quarter revenues show a slight notch compared to the last three quarters' positive trend curve. However, it is normal for us to see lower sales in the first quarter of the fiscal year compared with the fourth quarter. It is obvious that catching up during the pandemic is taking longer than anyone could have anticipated. Ultrasound is still the largest modality, although also the area which has taken the largest toll during the pandemic. Despite the slight decline of this quarter, we are optimistic about maintaining solid revenue levels for 2021, as there is clearly a built-up need to replace systems. Although new sales show a slight lag, we continue to see strong interest from our current customers wanting to upgrade to our new

product portfolio, both within Ultrasound (Rivent) and X-ray (Altumira).

While sales in Europe appear to have declined significantly in the first quarter, this is actually related to two customers being shifted to our Asian sales as production sites have been moved to that region. From now on, sales in Europe will be reported from this level.

During the first quarter, we continued our research within Ultrasound and have seen some interesting results in certain areas. We have also continued our internal development of tools that will enhance our ability to perform faster customer integrations, both remotely and on site.

In February, we attended the virtual European Conference of Radiology (ECR), where we initiated several interesting discussions with potential customers. We also completed our first global LinkedIn campaign, aimed at key decision makers of both new and current customers. We saw a significant increase in visits to our social media channels as well as to our website. Lessons learned from this campaign will serve as valuable input in the further development of our Digital Marketing strategy.

Summary

Sales continue to be affected by the pandemic situation, but the first quarter's lower level in comparison with the previous quarter is in part related to quarterly variations. What is most important is that there is no lack of interest or demand, nor are there any customer losses within medical imaging, so it is just a matter of persistence until we can return to positive sales development.

Within digital pathology, we are making progress with selected reference laboratories in Europe, and several new centers have started evaluations during the quarter. Preliminary results from the first evaluations have begun to arrive, and so far, they confirm our intended added values of implementing our decision support tool in the digital workflow.

Solid financials, paired with a close dialogue with present and prospective customers, allow us to continue developing the company further under the present circumstances. With ongoing vaccination programs we can see the light at the end of the tunnel, and we look forward to a gradual return to a reality with physical meetings and the sales growth we normally would expect.

FIRST QUARTER 2021

OPERATING SEGMENTS

- ContextVision reports its sales, costs and results in two separate operating segments; Business Unit Medical Imaging and Business Unit Digital Pathology. This reflects how the management review and measure the results.
- The Business Unit Medical Imaging comprise research, product development and OEM sales within medical imaging. The product portfolio consists of products developed for a variety of modalities, such as Ultrasound, X-ray, MRI, Mammography, CT and iRV.
- The Business Unit Digital Pathology presently includes research and product development of new products for the growing digital pathology market. The first product for the business unit was CE-marked and released for sales in June 2020.

NET SALES AND OPERATING PROFIT

NET SALES

- The sales in the first quarter 2021 amounted to 20.3 MSEK (29.2 MSEK). This represents a decrease of 30% compared to the same quarter previous year.
- All sales in the quarter were generated from the Business Unit Medical Imaging. All sales are generated outside Sweden and from external sales.
- In the quarter, the currency exchange rates had an average effect on sales of -8.1%. There were negative effects from changes in all currencies; EUR, USD and JPY.

OPERATING PROFIT AND MARGIN

- ContextVisions operating result was -4.0 MSEK (11.8) in the first quarter 2021. The operating margin was -19.8% (40.6%) in the quarter.
- EBITDA for the quarter reached -1.1 MSEK in Q1 2021.
- Capitalization is recorded as intangible fixed assets only when product development meets certain requirements.
- No capitalized costs were recorded during the first quarter 2021 while costs of 4.1 MSEK was recorded as capitalized in the same period previous year. Research and pre-studies are ongoing and are expected to result in new product development projects.
- The increase in the external costs compared to the same quarter previous year relates partly to the lower level of capitalization and partly to cost increases.

- The increase in personnel costs mostly relates to the decrease in capitalization compared to Q1 2020, but also to an increase in the number of employees.

CASH-FLOW AND FINANCING

- The cash flow in the first quarter was 1.4 MSEK (-3.2 MSEK).
- Cash at period end amounted to 47.8 MSEK (33.1).
- Equity at period end amounted to 74.7 MSEK (74.1), giving an equity ratio of 73.3% (68.9%).

FINANCIAL INSTRUMENTS

- The Group's financial instruments consist of cash and bank deposits, accounts receivable (trade), accounts payable, other short-term liabilities relating to operations and derivatives (primarily forward exchange contracts). The fair value of financial instruments approximates the carrying amount as of March 31st, 2021.
- Derivatives refer to currency hedging contracts, which have been valued to market value on the balance sheet day and are included in the level 2 of the valuation hierarchy.
- Net derivative value at the balance sheet date amounts to SEK 566 thousand.

LEASING

- IFRS 16 replaced IAS 17 from January 1, 2019. According to the standard, the lessee must report the obligation to pay leasing fees as a lease liability in the balance sheet. The right to use the underlying asset during the lease period is reported as an asset. Depreciation of the asset is reported in the income statement as well as interest on the lease liability.
- The Company has chosen to use the modified retrospective model, which allows comparative figures for periods prior to January 1, 2019 not to be recalculated. IFRS 16 has primarily affected ContextVision through rental agreements for offices.
- ContextVision has decided to apply the exemption rules for short-term leases and leases where the underlying asset has a low value. These leases are not included in the right-of-use asset or the liability. For further details, please refer to the annual report.
- For lease agreements related to offices, an interest rate of 3% has been used, and for other lease agreements an interest rate of 5% has been used.
- In the Parent Company, the exception in RFR 2 regarding lease agreements will apply. This means that the Parent Company's principles for accounting of leases is unchanged.

	Opening balance, January 1, 2021		Closing balance, March 31, 2021
Right-of-use asset	5.9 MSEK		4.9 MSEK
Lease liability	5.1 MSEK		4.1 MSEK

EMPLOYEES AND MANAGEMENT

- At period end the company had 50 (46) employees of which 20 (21) are dedicated to research and development. 1 employee is located in the USA and 1 in China.

SHARE SPLIT

- At an extraordinary general meeting, held on August 5th 2020, it was decided to adopt new articles of association and to increase the number of shares in the company by dividing each share into ten shares (share split 10:1). The split was executed on August 19th, 2020. The earnings per share have been re-calculated for the comparison period due to the share split.

CONTEXTVISION GROUP

- The group consists of ContextVision AB (publ), company registration number 556377-8900 as parent company, and ContextVision Inc Corp registration number 36-4333625 State of Illinois, USA, as a wholly owned subsidiary.
- Operations in the group are conducted primarily in the parent company and consist of research and development, sales, marketing and administrative functions.

RISKS & UNCERTAINTIES

- ContextVision's major risk factors include business risks connected to the general global financial situation, to the level of healthcare investment on different markets, currency exchange risks, the company's ability to recruit and keep qualified employees and the effect of political decisions.
- During 2020 the business risk connected to the COVID-19 pandemic has been evaluated but is not considered to be a major risk factor in the short term. In the long term there is a risk of negative effects on sales, mostly due to challenges in new customer installations. The risk that the speed of the digitalization of the pathology market will be slower than estimated is also slightly higher in the current situation.
- The company's risk factors are described in more detail in the 2020 annual report. The risks and

uncertainties have not changed significantly since then.

BASIS OF PREPARATION

- The condensed consolidated financial statements for the 1st quarter ended March 31st, 2021 have been prepared in accordance with IAS 34 Interim Financial Reporting and recommendation RFR 1 of the Swedish Financial Reporting Board (RFR), and with regards to the Parent Company, RFR 2. The condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Group's annual financial statements as of December 31, 2020. No new or changed accounting principles have had effect on the accounting for the period.

NEW AND CHANGED ACCOUNTING PRINCIPLES

- No new or changed accounting principles have had effect on the accounting for the period.

DEFINITIONS

ContextVision presents certain financial measures in the financial statements that are not defined under IFRS. The Company believes that these measures provide useful supplementary information to investors and the Company's management as they allow for evaluation of the Company's performance. Because not all companies calculate the financial figures in the same way, these are not always comparable to measures used by other companies.

Earnings per share after tax (Return on equity)	Net result for the period as a percentage of the average number of shares	Earnings per share shows the company's results in relation to shares, and provides investors with additional information regarding the company's profitability.
Operating margin	Operating income excluding non-recurring items as a percentage of net sales	The operating margin is helpful for investors when assessing the company's potential for dividends.
Profit margin	Result after financial items as a percentage of net sales	The profit margin shows the company's results per SEK revenue, and is of interest for both the company and for investors.
Solidity (Equity ratio)	Equity at period end as a percentage of total assets	The equity ratio shows the company's long term ability to pay its debts and is a complement to other key figures. It helps investors assess the possibility of dividends.
EBITDA	Earnings before interest, taxes, depreciation and amortization	EBITDA shows the company's underlying development, which is valuable as an indication of the company's underlying cash-generating capacity.

Earnings per share	Q1 2021	Q1 2020	Q4 2019
Net results (SEK thousand)	-3 116	9 080	-3 373
Average number of shares	77 367 500	77 367 500	77 367 500
Earnings per share	-0.04	0.12	-0.04%*

Operating margin	Q1 2021	Q1 2020	Q4 2019
Operating income (SEK thousand)	-4 002	11 835	-4 199
Non-recurring items (SEK thousand)	0	0	0
Net sales (SEK thousand)	20 262	29 151	28 137
Operating margin	-19.8%	40.6%	-14.9%

Profit margin	Q1 2021	Q1 2020	Q4 2019
Result after financial items (SEK thousand)	-4 041	11 769	-4 247
Net sales (SEK thousand)	20 262	29 151	28 137
Profit margin	-19.9%	40.4%	-15.1%

Equity ration	Q1 2021	Q1 2020	Q4 2019
Equity at period end (SEK thousand)	74 717	74 127	66 136
Total assets (SEK thousand)	101 977	107 608	94 094
Equity ratio	73.3%	68.9%	70.3%

EBITDA (SEK thousand)	Q1 2021	Q1 2020	Q4 2019
Net results	-3 116	9 080	-3 373
Interests	39	66	48
Taxes	-925	2 689	-874
Depreciation and write-down	2 871	1 987	12 251
Amortization	0	0	0
EBITDA (SEK thousand)	-1 131	13 822	8 052

* The earnings per share have been re-calculated for the comparison period due to a share split in August 2020.

This year-end report provides a fair and true overview of the company's and the Group's activities, position and results, and describes the risks and uncertainties of significance faced by ContextVision and the companies in the Group.

The Board of Directors and the Chief Executive Officer of ContextVision AB
Stockholm 2021-04-21

This report has not been reviewed by the company's auditors.

RELATED PARTY TRANSACTIONS

- There were no significant transactions with related parties during the quarter.

SUBSEQUENT EVENTS

- No significant events have occurred during the period between period-end and date of issuance of this report.

PRESENTATION AND REPORTING DATES

This year-end report will be published on the company's website on the 22nd of April 2021.

There will be a video presentation released on the 23rd of April, at 09.00 CET.

Please follow the link: <http://webtv.nu/contextvisionq12021>

Please visit www.contextvision.com for further information, or use finance@contextvision.se to send a question directly to management.

REPORTING DATES

Q4 and 12 months 2020	February 18, 2021
Annual report available on company's website	April 7, 2021
Q1 result 2021	April 22, 2021
Annual General Meeting	May 5, 2021
Q2 result 2021	August 12, 2021
Q3 result 2021	October 21, 2021
Q4 and 12 months 2021	February 17, 2022

FOR MORE INFORMATION PLEASE CONTACT:

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CONTEXTVISION FAST FACTS

- ContextVision is a medical technology software company that specializes in image analysis, image processing and artificial intelligence.
- ContextVision is the global market leader within image enhancement and is a software partner to leading medical imaging manufacturers all over the world.
- ContextVision offers artificial intelligence-based decision support tools for prostate cancer diagnosis to facilitate the transformation of clinical pathology into a digital discipline.
- The company is based in Sweden, with local representation in the U.S., Russia, Japan, China and South Korea.
- ContextVision is a spin-off from the Image Processing Laboratory at Linköping University, Sweden. The corporate identity was established in 1983 with the first OEM agreement in radiology in 1987.
- The company's share is traded on the Oslo Stock Exchange since 1997, under the ticker CONTX.

THE COMPANY OFFERS:

- More than 35 years of experience in developing software for image based applications within the medical field.
- Unprecedented image enhancement products for ultrasound, Radiography, Mammography and MRI.
- AI-based decision support tools for digital pathology
- Continuous reinvestment in R&D that ensures timely and rewarding upgrade paths.
- Strong customer relationships and support to ensure partnership success.
- ContextVision's medical imaging technology enables the company's customers to provide superior digital imaging solutions for hospitals and clinicians. Such solutions promise more rapid and accurate diagnoses, reduced operator eye fatigue, and ultimately, a greater return-on-investment for medical imaging users.
- INIFY® Prostate Screening, one of the world's first high performing decision support tools for digital pathology that automatically detects and outline tissue areas with suspicious cancer. The tool allows the pathologist to focus on assessing specimen with suspicious cancer and minimize time spent on benign samples.

CONSOLIDATED INCOME STATEMENT (SEK 1000)**NET SALES**

	Q1 2021	Q1 2020		FULL YEAR 2020
Net sales	20 262	29 151		94 746
Total revenues	20 262	29 151		94 746
Goods for resale	-402	-831		-2 151
Other external costs	-6 245	-2 986		-17 795
Personnel costs	-14 745	-11 512		-49 330
Depreciation	-2 871	-1 987		-9 909
Write-down of intangible assets	-	-		-91
Operating results	-4 002	11 835		15 471
Interest income	-	-		2
Interest cost	-39	-66		-231
Results after financial items	-4 041	11 769		15 241
Tax	925	-2 689		-3 162
Net results	-3 116	9 080		12 080

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (SEK 1000)

	Q1 2021	Q1 2020		FULL YEAR 2020
Net result for the period	-3 116	9 080		12 080
Other comprehensive income				
Other comprehensive income that may be reclassified to profit or loss in subsequent periods (net of tax)				
Effect of currency hedging	-2 009	-1 164		1 693
Translation difference	60	75		-127
Total other comprehensive income	-1 949	-1 089		1 566
Total comprehensive income for the period	-5 065	7 991		13 646

FINANCIAL HIGHLIGHTS

	Q1 2021	Q1 2020		FULL YEAR 2020
Earnings per share (SEK) before/after dilution	-0.04	0.12*		0.16
Average number of shares	77 367 500	77 736 750		77 367 500
Operating margin (per cent)	-19.8	40.6		16.3
Solidity (per cent)	73.3	68.9		75.3

* The earnings per share have been re-calculated for the comparison period due to a share split in August 2020.

SALES BY REGION (MSEK)
BUSINESS UNIT MEDICAL IMAGING

	Q1 2021	Q1 2020	FULL YEAR 2020
Asia	13.8	19.0	57.1
Europe	3.9	6.4	25.5
USA	2.6	3.8	12.2
Total	20.3	29.2	94.7

SALES BY PRODUCT (MSEK)
BUSINESS UNIT MEDICAL IMAGING

	Q1 2021	Q1 2020	FULL YEAR 2020
XR	3.5	9.2	25.6
US 2D	12.9	15.5	52.2
US 3D	2.7	2.6	9.0
MR	0.8	1.8	6.2
Others (iRV, CT, Mammo)	0.5	0.1	1.7
Total	20.3	29.2	94.7

BUSINESS UNITS / OPERATING SEGMENTS (MSEK)

	BUSINESS UNIT MEDICAL IMAGING		BUSINESS UNIT DIGITAL PATHOLOGY		GROUP TOTAL	
	Q1 2021	Q1 2020	Q1 2021	Q1 2020	Q1 2021	Q1 2020
Net sales	20.3	29.2	0	0	20.3	29.2
Operating expenses	-12.1	-13.3	-12.2	-4.1	-24.3	-17.4
Operating results	8.2	15.9	-12.2	-4.1	-4.0	11.8

	BUSINESS UNIT MEDICAL IMAGING		BUSINESS UNIT DIGITAL PATHOLOGY		GROUP TOTAL	
	FULL YEAR 2020	FULL YEAR 2019	FULL YEAR 2020	FULL YEAR 2019	FULL YEAR 2020	FULL YEAR 2019
Net sales	94.7	95.3	0	0	94.7	95.3
Operating expenses	-46.9	-61.0	-32.3	-24.2	-79.2	-85.2
Operating results	47.8	34.3	-32.3	-24.2	15.5	10.1

CONSOLIDATED BALANCE SHEET IN SUMMARY (SEK 1000)

	MARCH 31 ST , 2021	MARCH 31 ST , 2020		DECEMBER 31 ST , 2020
Intangible fixed assets	22 068	24 123		23 720
Tangible assets	2 130	2 478		2 221
Right-of-use assets	4 906	8 554		5 879
Other financial assets	454	737		394
Inventories	889	1 048		768
Current receivables	23 737	37 574		26 682
Cash and bank	47 794	33 094		46 356
Total assets	101 977	107 608		106 020
Equity	74 717	74 127		79 782
Deferred taxes	2 230	1 464		2 875
Non-current lease liabilities	1 073	3 831		1 593
Current liabilities	20 932	24 266		18 281
Current lease liabilities	3 026	3 920		3 489
Total equity and liabilities	101 977	107 608		106 020

CHANGE IN EQUITY IN SUMMARY (SEK 1000)

	Q1 2021	Q1 2020		FULL YEAR 2020
Opening balance	79 782	66 136		66 136
Total comprehensive income for the period	-5 065	7 991		13 646
Closing balance	74 717	74 127		79 782

CONSOLIDATED STATEMENT OF CASH FLOWS (SEK 1000)

	Q1 2021	Q1 2020		FULL YEAR 2020
Result after financial items	-4 041	11 769		15 242
Depreciation and write-down of assets	2 871	1 987		9 999
Unrealized gain/loss on current investments	-2 009	-1 164		1 693
Income tax paid	-3 302	-2 107		-2 583
Cash flow from operating activities before change in working capital	-6 481	10 485		24 351
Change in working capital				
Increase (-)/decrease (+) inventories	-121	-164		116
Increase (-)/decrease (+) current receivables	3 995	-12 115		-1 902
Increase (+)/decrease (-) liabilities	5 244	3 844		-251
Cash flow from operating activities	2 637	2 050		22 315
Investing activities				
Investments in intangible assets	-	-4 112		-8 091
Investments in tangible assets	-155	-26		-457
Investments in financial assets	-	-259		-311
Other financial assets	-60	-		128
Cash flow from investing activities	-215	-4 397		-8 731
Financing activities				
Payments of lease liabilities	-984	-888		-3 557
Cash flow from financing activities	-984	-888		-3 557
Cash flow for the period	1 438	-3 235		10 027
Change of liquid assets				
Liquid assets at beginning of period	46 356	36 329		36 329
Liquid assets at period end	47 794	33 094		46 356

PARENT COMPANY INCOME STATEMENT (SEK 1000)

	Q1 2021	Q1 2020		FULL YEAR 2020
Net sales	20 262	29 151		94 746
Total revenues	20 262	29 151		94 746
Goods for resale	-402	-831		-2 151
Other external costs	-7 922	-4 742		-24 383
Personnel costs	-14 129	-10 799		-46 978
Depreciation	-1 898	-1 036		-6 016
Write-down of intangible assets	-	-		-91
Operating results	-4 089	11 744		15 127
Interest income	-	-		2
Interest cost	-	-1		-2
Results after financial items	-4 089	11 743		15 127
Provision for tax allocation reserve	-	-		-2 930
Tax	935	-2 677		-2 460
Net results	-3 153	9 066		9 738

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME (SEK 1000)

	Q1 2021	Q1 2020		FULL YEAR 2020
Net result for the period	-3 153	9 066		9 738
Other comprehensive income				
Other comprehensive income that may be reclassified to profit or loss in subsequent periods (net of tax)				
Effect of currency hedging	-2 009	-1 164		1 693
Total other comprehensive income	-5 162	-1 164		11 431
Total comprehensive income for the period	-5 162	7 902		11 431

PARENT COMPANY FINANCIAL HIGHLIGHTS

	Q1 2021	Q1 2020		FULL YEAR 2020
Average number of shares	77 367 500	77 736 750		77 367 500
Operating margin (per cent)	-20.2	40.3		16.0
Solidity (per cent)	67.8	68.3		70.9

PARENT COMPANY SALES BY REGION (MSEK)
BUSINESS UNIT MEDICAL IMAGING

	Q1 2021	Q1 2020		FULL YEAR 2020
Asia	13.8	19.0		57.1
Europe	3.9	6.4		25.5
USA	2.6	3.8		12.2
Total	20.3	29.2		94.7

PARENT COMPANY SALES BY PRODUCT (MSEK)
BUSINESS UNIT MEDICAL IMAGING

	Q1 2021	Q1 2020		FULL YEAR 2020
XR	3.5	9.2		25.6
US 2D	12.9	15.5		52.2
US 3D	2.7	2.6		9.0
MR	0.8	1.8		6.2
Others (iRV, CT, Mammo)	0.5	0.1		1.7
Total	20.3	29.2		94.7

PARENT COMPANY BALANCE SHEET IN SUMMARY (SEK 1000)

	MAR 31 ST 2021	MAR 31 ST 2020		DEC 31 ST 2020
Intangible fixed assets	22 068	24 123		23 720
Tangible assets	2 130	2 478		2 221
Other financial assets	671	954		611
Inventories	889	1 048		768
Current receivables	24 700	38 536		27 645
Cash and bank	47 621	32 593		46 078
Total assets	98 079	99 732		101 043
Equity	66 503	68 137		71 665
Untaxed reserves	9 776	6 725		10 421
Current liabilities	21 800	24 870		18 957
Total equity and liabilities	98 079	99 732		101 043

PARENT COMPANY CHANGE IN EQUITY IN SUMMARY (SEK 1000)

	Q1 2021	Q1 2020		FULL YEAR 2020
Opening balance	71 665	60 235		60 235
Total comprehensive income for the period	-5 162	7 902		11 431
Closing balance	66 503	68 137		71 665

GLOSSARY

ALTUMIRA

ContextVision's next generation image enhancement for X-ray systems. Altumira is designed with AI (deep learning) technology in combination with ContextVision's leading GOP technology.

ARTIFICIAL INTELLIGENCE (AI)

Artificial Intelligence is the intelligence exhibited by machines or software.

DEEP LEARNING

Deep learning is the latest very powerful technology within machine learning; machine learning with deep neural networks.

DIGITAL PATHOLOGY

Digital pathology refers to the digital images of histopathology samples. The digitalization is achieved by scanning the prepared samples.

GOP® (GENERAL OPERATOR PROCESSOR)

ContextVision's methodology and technology base for image analysis and image enhancement, detecting structures in an image and relating them to their wider context in order to increase visualization accuracy.

GOPICE® (IMAGE CUBICLE ENHANCMENT)

ContextVision's real-time 3D volumetric image enhancement product, for OEM embedded software.

GOPVIEW® / PLUSVIEW®

The family names for ContextVision's 2D product lines of OEM-embedded software.

HANDHELD ULTRASOUND

A small ultrasound unit that can be held in the hand when performing the examination, e.g. smartphones and tablet-based systems.

IMAGE ANALYSIS

Processing a digital image in order to describe/classify its contents or to extract quantitative measurements.

IMAGE PROCESSING

A generic term used to describe the computation of digital images, typically to enhance or analyze them.

IMAGE ENHANCEMENT

To improve the visual quality of a digital image by increasing the visibility of relevant structures, as in edge/contrast enhancement and the suppression of noise or artifacts.

INIFY

The brand name of ContextVision's digital pathology products, with the first product INIFY Prostate Screening recently CE-marked.

INIFY® PROSTATE SCREENING

ContextVision's AI-based and CE-marked decision support tool that suggests and outlines suspected cancer areas in digital H&E whole-slide images of prostate biopsy samples.

MACHINE LEARNING

Machine learning is the study of computer algorithms that improve automatically through experience.

MAMMOGRAPHY

An X-ray method used to examine the human breast.

MODALITY

A device that generates internal images of the body, such as X-ray, ultrasound, magnetic resonance imaging, and computed tomography.

MRI (MAGNETIC RESONANCE IMAGING)

A non-invasive procedure, generated by variations in strong magnetic fields, that produces a two-dimensional view of an internal organ or structure, especially the brain and spinal cord.

OEM

The acronym for Original Equipment Manufacturer.

REALICE™

REALICE is a volume enhancement and rendering product package for 3D and 4D fetal volume visualization.

RIVENT™

ContextVision's image enhancement product for 2D ultrasound with extended processing possibilities.

US (ULTRASOUND)

A procedure in which high-energy sound waves are bounced off internal tissues or organs to create echoes. The echo patterns are displayed on the screen of an ultrasound machine, forming a picture of body tissues called a sonogram.

VOLARVIEW™

ContextVision's image enhancement product for handheld ultrasound units.

XR (X-RAY)

A diagnostic device in which radiation is used to create images for examination of soft and hard tissue, such as muscle and bone.



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.



FOR MORE INFORMATION, PLEASE VISIT WWW.CONTEXTVISION.COM