

# ContextVision to focus pathology efforts on the establishment of a fully AI-supported lab service

**STOCKHOLM – Nov 15, 2021** - ContextVision, a medical technology software company specializing in image processing and decision support tools within digital pathology, today announces that the Board of Directors of ContextVision has decided to make a strategic shift and focus its pathology business unit entirely on the establishment of an AI based pathology lab service.

The updated strategy means that the company will continue to develop its machine learning technology for its own laboratory service, and let go of the present business strategy of developing and selling decision support tools for existing laboratories.

*“We are convinced about this strategic turn. It is a huge opportunity to create a paradigm shift by making use of the investments we have made in AI-technology and application knowledge. It will accelerate further development with the aim to improve patient care, while creating sustainable shareholder value.”* says CEO Fredrik Palm of ContextVision.

## **The rationale behind the decision**

As recently announced, clinical evaluations with pathology labs in Europe and the United States show that the company’s first product, INIFY Prostate, seems to be one of the most accurate and advanced decision support tools in the world today.

Despite that, reality shows that the transformation from analogue to digital workflow in existing clinical pathology laboratories around the world is highly complex, from a both technical, legacy, and commercial perspective. The current level of fully digitalized labs remains very low, and extensive investigations have not been able to foresee when digital decision support tools reach a stage where they become routine and standard of care, and thereby becoming a sustainable business.

However, the enormous value of a fully digitalized lab, with standardized processes and a common data model, makes the business case for an AI based pathology lab service clear. Here, INIFY will be the core machine learning technology that will be a cornerstone for the new laboratory service.

## **Laboratory scope**

Expanding the company’s scope by building a fully digital laboratory enables faster implementation of technology and workflow improvements, thus creating maximum value for patients, clinicians and pathologists.

*“One of the success factors is our establishment of a cross-functional team with clinical and technical expertise, arranged in the same organization with a common goal – to improve patient care and healthcare service. Recruitment has started, and our international network of highly respectable medical professionals and partners will have the opportunity to be a part of our organization as it is built up,”* says Palm.

Standardized data allows for seamless, continuous development of powerful machine learning technology and process optimization within the laboratory. This in turn will provide both employed and consultant pathologists with valuable tools and prerequisites, maximizing diagnosis efficiency and quality.

*“To be honest, my greatest challenge before we started this strategic project was to figure out how to transform our investments in powerful technology and valuable know-how into a sustainable, growing business. We not only found a solid solution, but also created a comprehensive strategy for our path forward,”* Palm summarizes.

###

For further information, please contact ContextVision's CEO, Fredrik Palm, [fredrik.palm@contextvision.se](mailto:fredrik.palm@contextvision.se) or visit [www.contextvision.com](http://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.