



ContextVision

CONTEXTVISION AB THIRD QUARTER 2020

Q3 HIGHLIGHTS

- Q3 sales on par with previous year
- Growth in x-ray sales
- Installations with key reference sites for pathology
- Solid financials

Q3 FINANCIAL DATA

- Sales of 22.0 MSEK (23.0)
- Operating result of 1.9 MSEK (4.6) and operating margin of 8.6% (19.8%)
- Earnings per share of 0.02 SEK (0.44)
- EBITDA of 4.9 MSEK (6.8)



DIGITAL PATHOLOGY ON TRACK WITH INSTALLATIONS. SALES RECOVERING COMPARED TO PREVIOUS QUARTER, ALLOWING US TO BE CAUTIOUSLY OPTIMISTIC.

FREDRIK PALM, THE COMPANY'S CEO COMMENTED:

Sales in the third quarter ended at 22 MSEK, which is on par with the third quarter of 2019 after adjusting for currency effects. Sales for the first 9 months of the fiscal year ended at 71.2 MSEK, an increase of 6% compared to the first nine months of 2019. EBITDA Jan-Sep reached 22.5 MSEK, and cash position end of September was 44.5 MSEK.

Digital Pathology

INIFY Prostate Screening, our first decision support tool for diagnosis of prostate cancer, entered the market with CE mark status at the end of June, opening for sales in the EU region. INIFY Prostate Screening offers pixel accuracy in outlining suspicious cancer areas in biopsy images, and a user-friendly viewer adapted to the clinical workflow at busy clinics. During the past quarter, focus has been on installations at key reference centers, to broaden use and perform extended studies in the clinical workflow. Several installations have been completed in the third quarter, which is in line with our expectations. In parallel, we continue our R&D activities with the next-generation product for prostate cancer, as well as other cancer types that are known to cause the heaviest burden on the pathology labs around the world.

INIFY will help accelerate the transformation of clinical pathology into a digital discipline, ultimately offering improved workflow and much higher quality and standardization.

Digital pathology is a growing market with obvious needs. The overall lack of pathologists, combined with an increasing workload due to aging populations and increasing incidence of cancer, is a difficult equation to solve. Powerful software tools will play a vital role in its solution.

Medical Imaging

Sales in the third quarter have increased compared to the previous quarter, which we see as a positive sign in the present pandemic situation. Our X-ray business continues to be strong, while 2D ultrasound remains at a lower level due to other acute priorities among hospitals and clinics.

The adaption to a digital business climate is impressive, both internally and among customers. Several new agreements, as well as a regional extension with an existing strategic customer, have been signed during the quarter. These achievements have been successfully carried out solely via remote communication. One of the contracts includes Rivent, our latest product generation for 2D Ultrasound, released for sale in May. This is clear proof of how we all continue to focus

on making progress, despite current restrictions on physical meetings.

Exhibitions have shifted to virtual platforms, and in July we successfully attended the European Congress of Radiology (ECR). Our team created a web-based booth and remote communication tools. With this kind of setup now becoming the standard in the present global situation, effective digital marketing has become a high priority for us.

COVID-19 update

The COVID-19 situation continues to present a challenge. With a few travel exceptions in Europe, we are operating almost entirely remotely with customers and partners. While we are making progress, it is at a slightly slower pace, and the future outlook remains somewhat unpredictable. As early as February, we prepared and executed an action plan to adjust for potential demanding business conditions. Our precautionary measures, paired with our total sales growth, have not only maintained but even strengthened our financials during the period of January to September.

The share

A 10:1 share split was decided upon during an extraordinary general meeting on August 5th, and executed on August 19th. Since the split, we have seen a general trading volume increase in the ContextVision share.

Summary

The digital pathology launch plan is on track, with several installations expected before the end of the year, and we continue to focus on building reference centers brick by brick.

We saw a slight indication of sales recovery in the third quarter, and we have delivered sales growth, seen to the first 9 months of the fiscal year. We are succeeding in signing new contracts and regional contract extensions with existing key customers under present business conditions.

Being an established market leader within medical imaging, combined with our entry into the digital pathology field and our solid financials, makes us optimistic about the future. The need for efficient solutions within healthcare – which is what digital settings offer – is more obvious than ever.

THIRD QUARTER 2020

OPERATING SEGMENTS

- From January 2018 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

- In the third quarter 2020 ContextVisions sales amounted to 22.0 MSEK (23.0 MSEK). This represents a decrease of 4% compared to the same quarter previous year and relates to currency effects.
- All sales during the period was generated from the Business Unit Medical Imaging. All sales are generated outside Sweden and from external sales.
- The currency exchange rates had an average effect on sales of -4% in the quarter. There were negative effects from changes in all currencies; EUR, USD and JPY.

OPERATING PROFIT AND MARGIN

- The operating result for ContextVision was 1.9 MSEK (4.6) in the third quarter and the operating margin was 8.6% (19.8%).
- EBITDA for the third quarter reached 4.9 MSEK.
- Capitalization is recorded as intangible fixed assets only when product development meets certain requirements.
- No capitalized costs have been recorded during the third quarter 2020. Previous year costs of 4.5 MSEK was recorded as capitalized in the same period. Research and pre-studies is ongoing and is expected to result in new product development projects.
- A write down of 0.1 MSEK relating to one product within the Business Unit Medical Imaging was recorded in the period.

- The decrease in the external costs compared to same quarter previous year relates to cancelled marketing activities and travel restrictions due to COVID-19. There were no capitalized costs in the quarter which also effects the total cost.
- The increase in personnel costs also relates to the decrease in capitalization compared to Q3 2019. The underlying cost is somewhat lower than the cost in the same quarter previous year.

CASH-FLOW AND FINANCING

- The cash flow in the second quarter was -0.8 MSEK (-2.3 MSEK).
- Cash at period end amounted to 44.5 MSEK (37.4).
- Equity at period end amounted to 77.9 MSEK (68.9), giving an equity ratio of 73.0% (69.1%).

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 September 30th, 2020.
- 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 601 TSEK.

LEASING

- IFRS 16 replaced IAS 17 from January 1, 2019. According to the new 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, July 1, 2020	Closing balance, September 30, 2020
Right-of-use asset	7.8 MSEK	6.9 MSEK
Lease liability	7.0 MSEK	6.1 MSEK

EMPLOYEES AND MANAGEMENT

- At period end the company had 46 (43) employees of which 21 (19) 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, 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.

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 2019 annual report. The risks and uncertainties have not changed significantly since then.

BASIS OF PREPARATION

- The condensed consolidated financial statements for the 3:rd quarter ended September 30th, 2020 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, 2019. Apart from the changes in accounting principles stated below, there have been no changes in the accounting principles or methods for calculation during 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 equity, where average equity is calculated as the equity at beginning of period plus the equity at end of period divided by two.
- Operating margin: Operating income excluding non-recurring items as a percentage of net sales.
- Profit margin: Result after financial items as a percentage of net sales.
- Solidity (Equity ratio): Equity at period end as a percentage of total assets.
- EBITDA: Earnings before interest, taxes, depreciation and amortization

NEW AND CHANGED ACCOUNTING PRINCIPLES

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

SUBSEQUENT EVENTS

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

This quarterly 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 2020-10-21

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

PRESENTATION AND REPORTING DATES

This quarterly report will be published on the company's website on the 22nd of October 2020.

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

Please follow the link: <http://webtv.nu/contextvisionq32020>

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

REPORTING DATES

Q4 and 12 months 2019	February 20, 2020
Annual report available on company's website	April 2, 2020
Q1 result 2020	April 23, 2020
Annual General Meeting	May 7, 2020
Q2 result 2020	August 13, 2020
Q3 result 2020	October 22, 2020
Q4 and 12 months 2020	February 18, 2021

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 COV.

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**

	Q3 2020	Q3 2019	NINE MONTHS 2020	NINE MONTHS 2019	FULL YEAR 2019
Net sales	21 977	22 974	71 212	67 174	95 312
Total revenues	21 977	22 974	71 212	67 174	95 312
Goods for resale	-387	-652	-1 616	-1 804	-2 289
Other external costs	-4 157	-4 943	-11 501	-13 540	-21 435
Personnel costs	-12 518	-10 571	-35 629	-31 641	-43 347
Depreciation	-2 925	-2 252	-7 046	-5 919	-8 170
Write-down of intangible assets	-91	-	-91	-	-10 000
Operating results	1 898	4 555	15 329	14 271	10 072
Interest income	-	-	-	-	25
Interest cost	-54	-79	-184	-260	-333
Results after financial items	1 844	4 476	15 145	14 011	9 763
Tax	-389	-1 095	-3 381	-3 239	-2 365
Net results	1 455	3 381	11 764	10 772	7 398

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (SEK 1000)

	Q3 2020	Q3 2019	NINE MONTHS 2020	NINE MONTHS 2019	FULL YEAR 2019
Net result for the period	1 455	3 381	11 764	10 772	7 398
Other comprehensive income					
Other comprehensive income that may be reclassified to profit or loss in subsequent periods (net of tax)					
Effect of currency hedging	-705	77	-1	-502	138
Translation difference	-32	64	-35	97	38
Total other comprehensive income	-737	141	-36	-405	176
Total comprehensive income for the period	718	3 522	11 728	10 367	7 574

FINANCIAL HIGHLIGHTS

	Q3 2020	Q3 2019	NINE MONTHS 2020	NINE MONTHS 2019	FULL YEAR 2019
Earnings per share (SEK) before/after dilution	0.02	0.44	0.15	1.39	0.96
Average number of shares	77 367 500	7 736 750	77 367 500	7 736 750	7 736 750
Operating margin (per cent)	8.6	19.8	21.5	21.2	10.6
Solidity (per cent)	73.0	69.1	73.0	69.1	70.3

SALES BY REGION (MSEK)

	Q3 2020	Q3 2019	NINE MONTHS 2020	NINE MONTHS 2019	FULL YEAR 2019
Asia	13.2	13.1	43.1	38.8	55.9
Europe	6.1	6.8	18.7	20.5	27.0
USA	2.7	3.1	9.5	7.9	12.4
Total	22.0	23.0	71.3	67.2	95.3

SALES BY PRODUCT (MSEK)

	Q3 2020	Q3 2019	NINE MONTHS 2020	NINE MONTHS 2019	FULL YEAR 2019
XR	5.9	5.0	20.8	10.8	16.6
US 2D	11.4	14.4	38.7	40.4	56.7
US 3D	2.7	2.4	6.3	8.4	11.0
MR	1.5	0.7	4.6	5.8	8.7
Others (iRV, CT, Mammo)	0.5	0.5	0.9	1.7	2.2
Total	22.0	23.0	71.3	67.2	95.3

BUSINESS UNITS / OPERATING SEGMENTS (MSEK)

	BUSINESS UNIT MEDICAL IMAGING		BUSINESS UNIT DIGITAL PATHOLOGY		GROUP TOTAL	
	Q3 2020	Q3 2019	Q3 2020	Q3 2019	Q3 2020	Q3 2019
Net sales	22.0	23.0	0	0	22.0	23.0
Operating expenses	-11.3	-15.2	-8.8	-3.2	-20.1	-18.4
Operating results	10.7	7.8	-8.8	-3.2	1.9	4.6

	BUSINESS UNIT MEDICAL IMAGING		BUSINESS UNIT DIGITAL PATHOLOGY		GROUP TOTAL	
	NINE MONTHS 2020	NINE MONTHS 2019	NINE MONTHS 2020	NINE MONTHS 2019	NINE MONTHS 2020	NINE MONTHS 2019
Net sales	71.2	67.2	0	0	71.3	67.2
Operating expenses	-36.6	-44.3	-19.4	-8.6	-56.0	-52.9
Operating results	34.6	22.9	-19.4	-8.6	15.3	14.3

CONSOLIDATED BALANCE SHEET IN SUMMARY (SEK 1000)

	SEPTEMBER 30 TH , 2020	SEPTEMBER 30 TH , 2019		DECEMBER 31 ST , 2019
Intangible fixed assets	25 372	27 804		20 822
Tangible assets	2 115	2 905		2 677
Right-of-use assets	6 852	10 412		9 461
Other financial assets	394	710		522
Inventories	1 040	619		884
Current receivables	26 439	19 985		23 399
Cash and bank	44 468	37 371		36 329
Total assets	106 680	99 806		94 094
Equity	77 865	68 928		66 136
Deferred taxes	1 593	924		1 560
Non-current lease liabilities	2 111	5 656		4 734
Current liabilities	21 163	20 388		17 758
Current lease liabilities	3 948	3 910		3 906
Total equity and liabilities	106 680	99 806		94 094

CHANGE IN EQUITY IN SUMMARY (SEK 1000)

	Q3 2020	Q3 2019	NINE MONTHS 2020	NINE MONTHS 2019	FULL YEAR 2019
Opening balance	77 147	65 406	66 136	58 562	58 562
Total comprehensive income for the period	718	3 522	11 728	10 367	7 574
Closing balance	77 865	68 928	77 865	68 928	66 136

CONSOLIDATED STATEMENT OF CASH FLOWS (SEK 1000)

	Q3 2020	Q3 2019	NINE MONTHS 2020	NINE MONTHS 2019	FULL YEAR 2019
Result after financial items	1 844	4 476	15 145	14 012	9 763
Depreciation and write-down of assets	3 016	2 251	7 136	5 917	18 170
Unrealized gain/loss on current investments	-705	77	-1	-503	138
Income tax paid	-887	1 011	-3 062	72	-6
Cash flow from operating activities before change in working capital	3 268	7 815	19 218	19 498	28 065
Change in working capital					
Increase (-)/decrease (+) inventories	137	341	-156	95	-170
Increase (-)/decrease (+) current receivables	-1 957	-524	-1 733	1 567	-1 526
Increase (+)/decrease (-) liabilities	-1 169	-4 305	1 778	-65	-1 293
Cash flow from operating activities	280	3 327	19 107	21 095	25 076
Investing activities					
Investments in intangible assets	-	-4 547	-8 092	-18 493	-22 583
Investments in tangible assets	-88	-1	-113	-246	-247
Investments in financial assets	-	-	-	-	-
Other financial assets	-	-195	-182	-194	-199
Cash flow from investing activities	-88	-4 741	-8 387	-18 933	-23 029
Financing activities					
Payments of lease liabilities	-969	-919	-2 581	-2 736	-3 663
Cash flow from financing activities	-969	-919	-2 581	-2 736	-3 663
Cash flow for the period	-777	-2 333	8 139	-574	-1 616
Change of liquid assets					
Liquid assets at beginning of period	45 245	39 703	36 329	37 945	37 945
Liquid assets at period end	44 468	37 371	44 468	37 371	36 329

PARENT COMPANY INCOME STATEMENT (SEK 1000)

	Q3 2020	Q3 2019	NINE MONTHS 2020	NINE MONTHS 2019	FULL YEAR 2019
Net sales	21 977	22 974	71 212	67 174	95 312
Total revenues	21 977	22 974	71 212	67 174	95 312
Goods for resale	-387	-652	-1 616	-1 804	-2 289
Other external costs	-5 789	-6 590	-16 614	-18 621	-28 117
Personnel costs	-11 942	-9 965	-33 705	-29 689	-40 827
Depreciation	-1 952	-1 300	-4 126	-3 065	-4 365
Write-down of intangible assets	-91	-	-91	-	-10 000
Operating results	1 816	4 465	15 060	13 996	9 713
Interest income	-	-	-	-	25
Interest cost	-	-	-1	-1	-2
Results after financial items	1 816	4 465	15 059	13 995	9 736
Provision for tax allocation reserve	-	-	-	-	-2 525
Tax	-380	-1 080	-3 330	-3 222	-1 619
Net results	1 436	3 385	11 729	10 773	5 592

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME (SEK 1000)

	Q3 2020	Q3 2019	NINE MONTHS 2020	NINE MONTHS 2019	FULL YEAR 2019
Net result for the period	1 436	3 385	11 729	10 773	5 592
Other comprehensive income					
Other comprehensive income that may be reclassified to profit or loss in subsequent periods (net of tax)					
Effect of currency hedging	-704	77	-1	-502	138
Total other comprehensive income	-704	77	-1	-502	138
Total comprehensive income for the period	732	3 462	11 728	10 271	5 730

FINANCIAL HIGHLIGHTS

	Q3 2020	Q3 2019	NINE MONTHS 2020	NINE MONTHS 2019	FULL YEAR 2019
Average number of shares	77 367 500	7 736 750	77 367 500	7 736 750	7 736 750
Operating margin (per cent)	8.3	19.4	21.1	20.8	10.2
Solidity (per cent)	71.5	72.2	71.5	72.2	70.9

SALES BY REGION (MSEK)

	Q3 2020	Q3 2019	NINE MONTHS 2020	NINE MONTHS 2019	FULL YEAR 2019
Asia	13.2	13.1	43.1	38.8	55.9
Europe	6.1	6.8	18.7	20.5	27.0
USA	2.7	3.1	9.5	7.9	12.4
Total	22.0	23.0	71.3	67.2	95.3

SALES BY PRODUCT (MSEK)

	Q3 2020	Q3 2019	NINE MONTHS 2020	NINE MONTHS 2019	FULL YEAR 2019
XR	5.9	5.0	20.8	10.8	16.6
US 2D	11.4	14.4	38.7	40.4	56.7
US 3D	2.7	2.4	6.3	8.4	11.0
MR	1.5	0.7	4.6	5.8	8.7
Others (iRV, CT, Mammo)	0.5	0.5	0.9	1.7	2.2
Total	22.0	23.0	71.3	67.2	95.3

PARENT COMPANY BALANCE SHEET IN SUMMARY (SEK 1000)

	SEPTEMBER 30 TH 2020	SEPTEMBER 30 TH 2019		DEC 31 ST 2019
Intangible fixed assets	25 372	27 804		20 822
Tangible assets	2 115	2 905		2 677
Other financial assets	611	927		739
Inventories	1 040	619		884
Current receivables	27 402	20 948		24 361
Cash and bank	44 176	36 566		35 450
Total assets	100 716	89 769		84 933
Equity	71 964	64 775		60 235
Untaxed reserves	6 854	4 200		6 820
Current liabilities	21 898	20 794		17 878
Total equity and liabilities	100 716	89 769		84 933

CHANGE IN EQUITY IN SUMMARY (SEK 1000)

	Q3 2020	Q3 2019	NINE MONTHS 2020	NINE MONTHS 2019	FULL YEAR 2019
Opening balance	71 232	61 313	60 235	54 505	54 505
Total comprehensive income for the period	732	3 462	11 728	10 271	5 730
Closing balance	71 964	64 775	71 964	64 775	60 235

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 COV.