



ContextVision

CONTEXTVISION AB THIRD QUARTER 2019

Q3 HIGHLIGHTS

- Strong Q3 sales
- Three new customer contracts signed
- Digital Pathology product in beta test phase

Q3 FINANCIAL DATA

- Sales of 23.0 MSEK (21.9)
- Operating result of 4.6 MSEK (0.4) and operating margin of 19.8% (1.7%)
- Earnings per share of 0.44 (0.05) SEK



THIRD QUARTER SAW CONTINUED SOLID SALES WITH A GOOD INFLOW OF NEW CUSTOMERS AND FURTHER PROGRESS WITHIN DIGITAL PATHOLOGY

FREDRIK PALM, THE COMPANY'S CEO COMMENTED:

Following strong sales for the first 6 months of 2019, we continue to deliver solid sales reaching 23.0 MSEK (21.9). The operating result continues to be positive with 4.6 MSEK, supported by strong sales and capitalization. Currency rates continue to be positive and support our sales. We've had focus on shareholder and investor meetings in September to share more details about current activities and company direction and vision. Such activities have been very well received, which is clearly reflected in the positive development of the share price.

Digital Pathology

We continue with full force in the product development and we are in the BETA-test phase with the INIFY prostate screening product. We have one signed agreement and a few more in the process for ethical approval that have taken somewhat longer time than expected. In parallel, we are gathering a final test set of data to verify that our algorithms will perform in terms of precision and robustness to add significant value. With current investment in prostate pathology we create technology and knowhow that we will benefit from when extending the portfolio by developing products for additional cancer types.

Currently our focus is to release our first products for prostate pathology. But in addition, we finalized a research project partly funded by Swedish innovation agency, Vinnova, aiming towards an AI based decision support tool to identify and classify lung cancer. A product is preliminary planned a few years down the line, but we continue to train deep learning models with the data acquired in the project. This is in line with our strategy to build a portfolio of digital pathology products.

Our pre-marketing work continue, and we attended the European Congress of Pathology in Nice, France early in September. The trend with high interest continues and this time Dr. Filippo Fragetta from Ospedale Cannizzaro in Catania demonstrated how their prototype version of INIFY prostate screening was seamlessly integrated in their laboratory information system (LIS) supporting an effective prostate biopsy workflow. It caught great interest.

Medical Imaging

We continue to deliver strong sales within our medical imaging business. Asia grew 10.1% compared to the same quarter last year and we continue to see strong demand. Three new customer contracts, one within X-ray and two within Ultrasound, were signed during the quarter which

contributes to the strong sales figures. Some existing customers signed the latest years are starting to penetrate the market with their systems, which in turn increases our license revenues.

In Americas we continue to deliver better and better sales which is in line with our expectations after signing long term contracts earlier this year. In addition, we have performed some promising evaluations with prospective customers that we hope to materialize into contracts soon and start to generate significant sales, with start next year.

The European region decline compared with the same quarter last year. This was expected due to the earlier mentioned phase out of one product line with one customer. We have now seen the full effect of this event and we continue to build our European business from this level.

Summary

Sales continue to be strong from a global viewpoint, we have regional fluctuations, but with a solid product portfolio, broad customer base and promising prospect pipeline, we are optimistic about continued growth. We have just started to sell the new AI-supported X-ray product line and now we put the highest research focus on ultrasound within the medical imaging business.

We continue to make progress towards the release of INIFY prostate screening and we have made important advancements with BETA-test preparations and data collection for algorithm verification. Product demonstrations is well received and the interest among prospective customers are extensive, which speaks for a promising market introduction once the product becomes ready for release.

THIRD QUARTER 2019

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.

NET SALES AND OPERATING PROFIT

NET SALES

- In the third quarter ContextVisions sales amounted to 23.0 MSEK (21.9 MSEK). This represents an increase of 5.0% compared to the same quarter in 2018.
- All sales in the quarter was generated from the Business Unit Medical Imaging. All sales income is generated outside Sweden and from external sales.
- The currency exchange rates had an average effect on sales of 4.0% during the quarter. There were positive effects from changes in all currencies; EUR, USD and JPY.
- The impact of the IFRS 15 standard on the Group's revenue for Q2 2019 is 0.0 MSEK. As of September 30th, 2019, there are contract liabilities of 2.2 MSEK and contract assets of 0.0 MSEK. The change to the standard does not influence the cash flow.

OPERATING PROFIT AND MARGIN

- ContextVision's operating result in the third quarter was 4.6 MSEK (0.4), and the operating margin 19.8% (1.7%).
- Capitalization is recorded as intangible fixed assets only when product development meets certain requirements.
- Capitalized costs of total 4.5 MSEK (1.3 MSEK) originating in the development of one product within the Business Unit Digital Pathology have been recorded during the third quarter.
- As in Q2, both external and personnel costs were lower in Q3 compared to the same quarter previous

year. This is partly explained by the higher level of capitalization and partly as an effect of the new accounting standard IFRS 16 leases. The underlying costs are in line with the costs for the same period previous year.

CASH-FLOW AND FINANCING

- The cash flow in the third quarter was -2.3 MSEK (3.8 MSEK).
- Cash at period end amounted to 37.4 MSEK (40.8).
- Equity at period end amounted to 68.9 MSEK (55.5), giving an equity ratio of 69.1% (74.2%).

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, 2019.
- 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 -897 TSEK.

EMPLOYEES AND MANAGEMENT

- At period end the company had 43 (41) employees of which 19 (21) are dedicated to research and development. 1 employee is located in the USA and 1 in China.

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.

- The company's risk factors are described in more detail in the annual report 2018. The risks and uncertainties have not changed significantly since then.

BASIS OF PREPARATION

- The interim condensed consolidated financial statements for the 3:rd quarter ended September 30th, 2019 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 interim 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, 2018. 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.

NEW AND CHANGED ACCOUNTING PRINCIPLES

- IFRS 16 replaces 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.
- 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.

SUBSEQUENT EVENTS

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

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 2019-10-23

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

This quarterly report provides a fair and true overview of the company's and the Group's activities, position and results, and

PRESENTATION AND REPORTING DATES

This quarterly report will be published on the company's website on the 24th of October 2019.

There will be a video presentation released on the 25th of October, at 09.00 CET.

Please follow the link: <http://webtv.nu/contextvisionq32019>

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 2018	February 21, 2019
Annual report available on company's website	April 4, 2019
Q1 result 2019	April 25, 2019
Annual General Meeting	May 8, 2019
Q2 result 2019	August 15, 2019
Q3 result 2019	October 24, 2019
Q4 and 12 months 2019	February 20, 2020

FOR MORE INFORMATION PLEASE CONTACT:

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CONTEXTVISION FAST FACTS

- ContextVision is a medical technology software company that specializes in image analysis 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 are currently developing artificial intelligence-based decision support tools for digital Pathology to support the future of fast and reliable cancer diagnosis.
- 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:

- 30 years of experience within software for medical imaging.
- Unprecedented image enhancement for ultrasound, Radiography, Mammography and MRI.
- Continuous reinvestment in R&D that ensures timely and rewarding upgrade paths.
- Strong customer relationships to ensure their success.
- Expert training in image processing for our customers.
- Compatibility across different image formats and major computer platforms.
- ContextVision's 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.

CONSOLIDATED INCOME STATEMENT (SEK 1000)

	Q3 2019	Q3 2018	NINE MONTHS 2019	NINE MONTHS 2018	FULL YEAR 2018
Net sales	22 974	21 885	67 174	62 965	90 903
Total revenues	22 974	21 885	67 174	62 965	90 903

Goods for resale	-652	-524	-1 804	-1 471	-2 224
Other external costs	-4 943	-7 542	-13 540	-23 876	-33 150
Personnel costs	-10 571	-12 189	-31 641	-37 820	-50 130
Depreciation assets	-2 252	-1 267	-5 919	-3 755	-5 029
Write-down of intangible assets	-	-	-	-	-1 669
Operating results	4 555	363	14 271	-3 956	-1 299
Interest income	-	-	-	-	14
Interest cost	-79	-1	-260	-6	-6
Results after financial items	4 476	362	14 011	-3 961	-1 291
Tax	-1 095	-11	-3 239	-18	112
Net results	3 381	351	10 772	-3 979	-1 179
Earnings per share after tax (SEK)	0,44	0,05	1,39	-0,51	-0,15

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (SEK 1000)

	Q3 2019	Q3 2018	NINE MONTHS 2019	NINE MONTHS 2018	FULL YEAR 2018
Effect of currency hedging	77	763	-502	88	281
Translation difference	64	-15	97	93	114
Total other comprehensive income	141	748	-405	181	395
Net result for the period	3 381	351	10 772	-3 979	-1 179
Total comprehensive income for the period	3 522	1 099	10 367	-3 798	-784

FINANCIAL HIGHLIGHTS

	Q3 2019	Q3 2018	NINE MONTHS 2019	NINE MONTHS 2018	FULL YEAR 2018
Earnings per share after tax (SEK) before/after dilution	0,44	0,05	1,39	-0,51	-0,15
Average number of shares	7 736 750	7 736 750	7 736 750	7 736 750	7 736 750
Operating margin (per cent)	19,8	1,7	21,2	-6,3	-1,4
Solidity (per cent)	69,1	74,2	69,1	74,2	76,2

DEFINITIONS

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.

SALES BY REGION (MSEK)

	Q3 2019	Q3 2018	NINE MONTHS 2019	NINE MONTHS 2018	FULL YEAR 2018
Asia	13,1	11,9	38,8	33,7	49,7
Europe	6,8	7,3	20,5	21,7	30,4
USA	3,1	2,7	7,9	7,6	10,8
Total	23,0	21,9	67,2	63,0	90,9

SALES BY PRODUCT (MSEK)

	Q3 2019	Q3 2018	NINE MONTHS 2019	NINE MONTHS 2018	FULL YEAR 2018
XR	5,0	3,1	10,8	9,0	12,8
US 2D	14,4	12,4	40,4	36,6	53,7
US 3D	2,4	3,0	8,4	10,5	16,5
MR	0,7	2,0	5,8	5,0	5,7
Others (iRV, CT, Mammo)	0,5	1,4	1,7	1,9	2,2
Total	23,0	21,9	67,2	63,0	90,9

BUSINESS UNITS / OPERATING SEGMENTS (MSEK)

	BUSINESS UNIT MEDICAL IMAGING		BUSINESS UNIT DIGITAL PATHOLOGY		GROUP TOTAL	
	Q3 2019	Q3 2018	Q3 2019	Q3 2018	Q3 2019	Q3 2018
Net sales	23,0	21,9	-	-	23,0	21,9
Operating expenses	-15,2	-14,2	-3,2	-7,3	-18,4	-21,5
Operating results	7,8	7,7	-3,2	-7,3	4,6	0,4

	BUSINESS UNIT MEDICAL IMAGING		BUSINESS UNIT DIGITAL PATHOLOGY		GROUP TOTAL	
	9 MONTHS 2019	9 MONTHS 2018	9 MONTHS 2019	9 MONTHS 2018	9 MONTHS 2019	9 MONTHS 2018
Net sales	67,2	63,0	-	-	67,2	63,0
Operating expenses	-44,3	-45,7	-8,6	-21,3	-52,9	-67,0
Operating results	22,9	17,3	-8,6	-21,3	14,3	-4,0

CONSOLIDATED BALANCE SHEET IN SUMMARY (SEK 1000)

	SEPTEMBER 30 TH , 2019	SEPTEMBER 30 TH , 2018		DEC 31ST, 2018
Intangible fixed assets	27 804	10 802		11 681
Tangible assets	2 905	3 444		3 353
Right-of-use assets	10 412	-		-
Other financial assets	710	407		323
Inventories	619	744		714
Current receivables	19 985	18 640		22 817
Cash and bank	37 371	40 797		37 945
Total assets	99 806	74 834		76 833
Equity	68 928	55 548		58 562

Deferred taxes	924	1 122			968
Non-current lease liabilities	5 656	-			-
Current liabilities	20 388	18 164			17 303
Current lease liabilities	3 910	-			-
Total equity and liabilities	99 806	74 834			76 833

CHANGE IN EQUITY IN SUMMARY (SEK 1000)

	Q3 2019	Q3 2018	NINE MONTHS 2019	NINE MONTHS 2018	FULL YEAR 2018
Opening balance	65 406	54 449	58 562	59 346	59 346
Total comprehensive income for the period	3 522	1 099	10 367	-3 798	-784
Closing balance	68 928	55 548	68 928	55 548	58 562

CONSOLIDATED STATEMENT OF CASH FLOWS (SEK 1000)

	Q3 2019	Q3 2018	NINE MONTHS 2019	NINE MONTHS 2018	FULL YEAR 2018
Result after financial items	4 476	362	14 012	-3 963	-1 291
Depreciation and write-down of assets	2 251	1 267	5 917	3 756	6 698
Unrealized gain/loss on current investments	77	763	-503	88	281
Income tax paid	1 011	-120	72	-721	397
Cash flow from operating activities before change in working capital	7 815	2 272	19 498	-840	6 085
Change in working capital					
Increase (-)/decrease (+) inventories	341	387	95	-168	-138
Increase (-)/decrease (+) current receivables	-524	3 709	1 567	5 351	170
Increase (+)/decrease (-) liabilities	-4 305	-1 282	-65	-174	-998
Cash flow from operating activities	3 327	5 086	21 095	4 169	5 119
Investing activities					
Investments in intangible assets	-4 547	-1 333	-18 493	-3 304	-6 955
Investments in tangible assets	1	-	-246	-394	-546
Other financial assets	-195	-	-194	-	-
Cash flow from investing activities	-4 741	3 753	-18 933	3 698	-7 501
Financing activities					
Payments of lease liabilities	-919	-	-2 736	-	-
Cash flow from financing activities	-919	-	-2 736	-	-
Cash flow for the period	-2 333	3 753	-574	471	-2 382
Change of liquid assets					
Liquid assets at beginning of period	39 703	37 044	37 945	40 327	40 327
Liquid assets at period end	37 371	40 797	37 371	40 797	37 945

PARENT COMPANY INCOME STATEMENT (SEK 1000)

	Q3 2019	Q3 2018	NINE MONTHS 2019	NINE MONTHS 2018	FULL YEAR 2018
Net sales	22 974	21 885	67 174	62 965	90 903
Total revenues	22 974	21 885	67 174	62 965	90 903
Goods for resale	-652	-524	-1 804	-1 471	-2 224
Other external costs	-6 590	-8 192	-18 621	-25 754	-35 783
Personnel costs	-9 965	-11 573	-29 689	-36 056	-47 663
Depreciation assets	-1 300	-1 267	-3 065	-3 755	-5 029
Write-down of intangible assets	-	-	-	-	-1 669
Operating results	4 465	329	13 996	-4 071	-1 466
Interest income	-	-	-	-	14
Interest cost	-	-1	-1	-6	-6
Dividends from group company	-	-	-	-	364
Results after financial items	4 465	328	13 995	-4 077	-1 094
Provision for tax allocation reserve	-	-	-	-	900
Tax	-1 080	-	-3 222	22	18
Net results	3 385	328	10 773	-4 055	-176

PARENT COMPANY STATEMENT OF COMPREHENSIVE INCOME (SEK 1000)

	Q3 2019	Q3 2018	NINE MONTHS 2019	NINE MONTHS 2018	FULL YEAR 2018
Effect of currency hedging	77	763	-502	88	281
Total other comprehensive income	77	763	-502	88	281
Net result for the period	3 385	328	10 773	-4 055	-176
Total comprehensive income for the period	3 462	1 091	10 271	-3 967	105

FINANCIAL HIGHLIGHTS

	Q3 2019	Q3 2018	NINE MONTHS 2019	NINE MONTHS 2018	FULL YEAR 2018
Average number of shares	7 736 750	7 736 750	7 736 750	7 736 750	7 736 750
Operating margin (per cent)	19,4	1,5	20,8	-6,5	-1,6
Solidity (per cent)	72,2	67,4	72,2	67,4	70,9

DEFINITIONS

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.

SALES BY REGION (MSEK)

	Q3 2019	Q3 2018	NINE MONTHS 2019	NINE MONTHS 2018	FULL YEAR 2018
Asia	13,1	11,9	38,8	33,7	49,7
Europe	6,8	7,3	20,5	21,7	30,4
USA	3,1	2,7	7,9	7,6	10,8
Total	23,0	21,9	67,2	63,0	90,9

SALES BY PRODUCT (MSEK)

	Q3 2019	Q3 2018	NINE MONTHS 2019	NINE MONTHS 2018	FULL YEAR 2018
XR	5,0	3,1	10,8	9,0	12,8
US 2D	14,4	12,4	40,4	36,6	53,7
US 3D	2,4	3,0	8,4	10,5	16,5
MR	0,7	2,0	5,8	5,0	5,7
Others (iRV, CT, Mammo)	0,5	1,4	1,7	1,9	2,2
Total	23,0	21,9	67,2	63,0	90,9

PARENT COMPANY BALANCE SHEET IN SUMMARY (SEK 1000)

	SEPTEMBER 30 TH 2019	SEPTEMBER 30 TH 2018		DEC 31 ST 2018
Intangible fixed assets	27 804	10 802		11 681
Tangible assets	2 905	3 444		3 353
Other financial assets	927	624		540
Inventories	619	744		714
Current receivables	20 948	18 641		22 817
Cash and bank	36 566	40 539		37 783
Total assets	89 769	74 794		76 888
Equity	64 775	50 435		54 505
Untaxed reserves	4 200	5 100		4 244
Current liabilities	20 794	19 259		18 139
Total equity and liabilities	89 769	74 794		76 888

CHANGE IN EQUITY IN SUMMARY (SEK 1000)

	Q3 2019	Q3 2018	NINE MONTHS 2019	NINE MONTHS 2018	FULL YEAR 2018
Opening balance	61 313	49 343	54 505	54 401	54 400
Total comprehensive income for the period	3 462	1 091	10 271	-3 967	105
Closing balance	64 775	50 435	64 775	50 435	54 505

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.

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.

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 that specializes in image analysis 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. Its cutting-edge technology helps doctors accurately interpret medical images, a crucial foundation for better diagnosis and treatment.

As an industry pioneer for more than 30 years, ContextVision is significantly investing in R&D to develop new applications of the latest artificial intelligence technologies and expanding into the growing digital pathology market. The release of its first product, supporting the diagnosis of prostate cancer, is planned in the near future.

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

 **FOR MORE INFORMATION, PLEASE VISIT WWW.CONTEXTVISION.COM**