

Nanox signs agreement with The Gateway Group

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Companies aim to provide new medical imaging standard of care to rural areas as well as major cities



Israel based medical imaging technology company Nanox has announced that it has secured an exclusive distribution deal with Australia based The Gateway Group which is one of Australia's largest independent product distributors including health, wellness, medical supplies and devices.

The agreement has an initial term of three years and is renewable for an additional term of three years with both parties' mutual consent. Subject to receiving local regulatory approvals, the parties will collaborate on the deployment and operation of 1,000 Nanox Systems comprised of the Nanox.ARC and the Nanox.CLOUD. The parties aim to provide medical imaging services across Australia, New Zealand and Norway at affordable prices for communities of varying socio-economic status.

The Nanox System will offer a range of medical imaging services, from 2D X-ray to 3D Tomosynthesis computed tomography. Nanox will provide the systems to Gateway once approved by the local regulatory authorities for deployment in areas that have little to no medical imaging facilities, as well as in major cities. The services are planned to be operated on a pay-per-scan business model and include online radiology diagnostics and medical AI decision assistive algorithms implementation. Nanox and Gateway's joint initiative will target unit deployment in clinics and medical centers and Nanox will provide staff training and local support.

According to the agreement, Gateway agrees to guarantee a minimum service fee of \$58 million per year for three years to Nanox.

Ran Poliakine, Founder and Chief Executive Officer of Nanox said, "We plan to reach even the most remote locations on the globe with advanced medical imaging services. The agreement with Gateway is the direct implementation of this strategy. We want medical imaging to be available in rural areas as well as major cities alike, and we look forward to working with the team at Gateway to help us realize this social agenda."

Gateway provides a wide range of products to over 20,000 locations with representation of medical device companies such as BrainsWay, Dex and others. The transaction was formed with the help of the Southern Israel Bridging Fund (SIBF) who operate to identify and connect between Israeli and global companies for mutual business opportunities

Ricky Neumann, CEO of Gateway said, "Nanox has a unique business model that is designed to improve accessibility and affordability of early-detection services worldwide. People in some countries who live in rural areas need to drive hours to get to a medical imaging facility and wait for months to get diagnostics results. We intend to change that with Nanox."

The Nanox System is comprised of the Nanox.ARC, a medical imaging system incorporating a novel digital X-ray source, as well as the Nanox.CLOUD, a companion cloud-based software that will be designed to provide an end-to-end medical imaging service expected to include image repository, radiologist matching, online and offline diagnostics review and annotation, connectivity to diagnostic assistive artificial intelligence systems, billing and reporting.