AI Enhanced Medical Diagnostics: Results in Wound Care & Burns. Supported by $149 Million Contract (Nasdaq: MDAI) $MDAI

Artificial Intelligence Enhanced Medical Diagnostics for Superior Results in Wound Care, Burns and Diabetic Foot Ulcers : Spectral AI (Nasdaq: MDAI)

Spectral AI, Inc. NASDAQ: MDAI

DALLAS, TEXAS, UNITED STATES, February 7, 2024 /EINPresswire.com/ -- Artificial Intelligence Enhanced Medical Diagnostics for Superior Results in Wound Care, Burns, and Diabetic Foot Ulcers, Supported by $149 Million Contract Award: Spectral AI (Nasdaq: MDAI)

> " This is a significant contract award that enables us to accelerate the late-stage clinical development and commercialization of our DeepView® System. We are most grateful to BARDA"
> *$MDAI CEO Wensheng Fan*

For more information on $MDAI visit www.spectral-ai.com.

 AI-Based Diagnostics for Faster and More Accurate Treatment in Wound Care for Patients with Burns and Diabetic Foot Ulcers.

 DeepView® System is a Predictive Diagnostic Device Offering Immediate Assessment of Wound Healing Potential Prior to Treatment or Intervention.

 DeepView® Can Provide Insight Towards Value Care by Improving Patient Outcomes and Reducing Healthcare Costs.

 MDAI will participate in the 2024 BTIG MedTech, Digital Health, Life Science & Diagnostic Tools Conference.

 Record $149 Million Contract Award from BARDA Provides Non-Dilutive Funding for Ongoing Product Development and Procurement.

 Expectation to Generate Revenue Across Four Platforms Covering Burn and DFU Within Next Three Years with the Income Potential as Soon as 2nd Half of 2024.

Promising Interim Results for DFU Clinical Study and Multiple Clinical Trials.

 Application in the UK for Predictive Software DeepView AI®-Burn to be Registered as UK Conformity Assessed (UKCA) for Burn Wound Use in the UK.

Spectral AI, Inc. (Nasdaq: MDAI) is a Dallas-based predictive AI company focused on medical diagnostics for faster and more accurate treatment decisions in wound care, with initial applications involving patients with burns and diabetic foot ulcers. MDAI is working to revolutionize the management of wound care by "Seeing the Unknown®" with its DeepView® System. DeepView® is a predictive diagnostic device that offers clinicians an objective and immediate assessment of a wound's healing potential prior to treatment or other medical intervention.

With algorithm-driven results and a goal of substantially exceeding the current standard of care in the future, MDAI DeepView® is expected to provide faster and more accurate treatment insight toward value care by improving patient outcomes and reducing healthcare costs.

Spectral AI: NASDAQ: MDAI $MDAI

$MDAI Team

MDAI will participate in the 2024 BTIG MedTech, Digital Health, Life Science & Diagnostic Tools Conference. MDAI management will host investor meetings February 13-14, 2024.

Spectral AI Announces Publication of Letter to Shareholders

On February 5th MDAI announced the publication of a Letter to Shareholders from the Company's CEO and Co-founder, Wensheng Fan, and Chairman of the Board, Richard Cotton.

The MDAI Letter to Shareholders addresses the Company's progress along multiple fronts as it continues to evolve from a late-stage development company towards commercialization of its AI-driven DeepView System. MDAI believes that this proprietary platform technology can revolutionize the standard of care in wound assessment and treatment for burn and Diabetic Foot Ulcer ("DFU") indications.

Highlights of the MDAI Letter to Shareholder included:

The largest contract in the Company's history, a $149 million award from BARDA that provides non-dilutive funding for ongoing product development and procurement.

An expectation that, pending regulatory authorization in the US and UK, MDAI will generate revenue across four separate platforms covering burn and DFU within the next three years, with the potential for initial commercial revenue as soon as the second half of 2024.

$MDAI Wound Care

Healthcare Solutions: Spectral AI: NASDAQ: MDAI

FDA and UKCA marking of the MDAI proprietary imaging technology, DeepView Snapshot®, as well as the recent submission of the MDAI predictive software, DeepView AI®-Burn, to the UK regulatory body for UKCA marking.

Promising interim results for the MDAI DFU Clinical Study and multiple ongoing clinical trials designed to validate the DeepView System for wound healing assessments, including the initiation of a pivotal study in the US for Burn and an anticipated 1H 2025 submission to the FDA for US approval for this indication.

Appointments that have added strength and depth to the MDAI management team and Board of Directors.

The Letter to Shareholders was filed on Form 8-K with the Securities and Exchange Commission and is available free of charge at www.sec.gov. A copy of the letter is also accessible at the

Investor Relations section of the Company's website at https://investors.spectral-ai.com/.

MDAI Application for UKCA Mark Classification

On January 29th Spectral MD, Inc. ("SMD"), a subsidiary of MDAI announced the submission of an application in the United Kingdom for its predictive software DeepView AI®-Burn to be registered as UK Conformity Assessed (UKCA) for burn wound use in the UK.

There is currently no diagnostic tool in the market to be used for burn wounds, and an early and reliable assessment of burn severity is critical for better management of burn patients.   The MDAI predictive software DeepView AI®-Burn seamlessly integrates with the Company's UKCA-granted application for the MDAI imaging device, DeepViewSnapShot.® The DeepView System processes the image and displays the original wound while highlighting the nonhealing parts of the burn, defined as deep 2nd and 3rd-degree burns. This diagnostic predictive analysis is delivered within seconds and aids physicians in making an informed decision on patient treatment protocols.

UKCA marking is a product certification system established by the UK government to ensure that products sold in the UK market (England, Wales, and Scotland) comply with relevant laws and technical standards. The MDAI DeepView AI®-Burn indication is for individuals aged eighteen years and older. MDAI is looking towards expanding its technology to serve pediatric populations and is continuing to initiate case studies and case series with surgeons at leading burn centers.

Disclaimer/Safe Harbor:

These news releases and postings may contain forward-looking statements within the meaning of the Securities Litigation Reform Act. The statements reflect the Company's current views with respect to future events that involve risks and uncertainties. Among others, these risks include

the expectation that any of the companies mentioned herein will achieve significant sales, the failure to meet schedule or performance requirements of the companies' contracts, the companies' liquidity position, the companies' ability to obtain new contracts, the emergence of competitors with greater financial resources and the impact of competitive pricing. In light of these uncertainties, the forward-looking events referred to in this release might not occur.

SOURCE: CorporateAds.com

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