January 8, 2024

Compumedics Receives New MEG Orders

Following the magnetoencephalography (MEG) system currently being installed at Tianjin Normal University (TJNU), Compumedics has received further MEG orders from prestigious Tsinghua and Tianjin Universities in China.

Compumedics Limited (ASX: CMP) ("Compumedics" or "Company") is pleased to announce new MEG orders from Tsinghua and Tianjin Universities in China. These sales are via Compumedics' long-term Chinese distributor and partner, Beijing Fistar. The MEG systems, along with a host of peripherals including simultaneous EEG, stimulators, computers, and CURRY neuroimaging software, will ship to both sites in 2025. One order is for two single-helmet MEG systems, and the other is for a dual-helmet MEG system. Both will be configured for hyperscanning (measurement of two subjects simultaneously to study their interaction).

The new MEG contracts further establish Compumedics in the large and fast-growing Chinese neurosciences marketplace. Both universities' selection of Compumedics was the result of a thorough technical review of all available MEG systems from multiple vendors.

Compumedics continues to achieve significant milestones in its continual development of the Orion LifeSpan™ MEG. These include high-quality pediatric recordings, simulated hyperscanning from both MEG sensor arrays and powerful analysis capability via the newly-released CURRY 9.

The head of the MEG lab at Tsinghua University will be Professor Liu Jia, who is the Chair Professor of Sciences and Chief Scientist of the Beijing Academy of Artificial Intelligence (AI). Prof. Liu has found that many recent AI advances have been inspired by neuroscience research of the human brain, guided by architectural and algorithmic constraints from biological neural networks. In his lab, they advocate the potential for cognitive neuroscience to further benefit AI. Specifically, they have used single-unit recording, neuroimaging and cognitive measures to illuminate the computations and representations inside AI networks. They will use the Orion MEG to study hearing and vision for object recognition/spatial navigation. Hyperscanning will be especially useful to study complex decision making and social cognition as used for collaboration.

Professor Xu Minpeng of Tianjin University is the MEG project leader. He is a Senior Member of the IEEE with B.S. and Ph.D. degrees in biomedical engineering and has experience at the Institute for Neural Computation (INC) at the University of California at San Diego, USA. Since then, he has successively been a Lecturer, Associate Professor and Professor with the Department of Biomedical Engineering, Tianjin University. He is the author of more than 80 articles and more than 20 inventions. His research interests include brain-computer interface, neuromodulation and neuroimaging, all of which he will study with the Orion MEG

Compumedics Global Neuro-Imaging Business Director, Mr. Gordon Haid said:

“We are delighted to announce these new contracts following the ongoing installation of the first Orion LifeSpan™ MEG system in China. We continue to view China as an important and large source of opportunities for MEG scientific research which is currently underutilized in the country. The endorsement of now three universities serves as another significant step forward on our shared mission to advance understanding of the human brain. The universities highlighted hyperscanning capability, optimized simultaneous MEG/EEG and the flexible sensor helmet/subject position options as significant benefits of the Orion MEG design.”

Compumedics Executive Chairman, Dr. David Burton said:

“We are very pleased to receive these additional MEG orders from China, which we regard as very important early adopters of our unique MEG technology offering. Whilst the business opportunity has taken longer than expected, we are now firmly on the path to commercialization of our innovative MEG offering over the foreseeable future.”

About Compumedics Neuroscan Orion LifeSpan™ MEG

MEG is a functional neuroimaging technique for mapping brain activity by recording magnetic fields produced by electrical currents occurring naturally in the brain using very sensitive detectors. Compumedics has revolutionized MEG with the Orion LifeSpan™'s increased precision coupled with fully integrated CURRY brain analysis software. Over a 30-year period Compumedics has established the gold standard in neurophysiological multi-modality (including MEG, EEG, MRI, CT, SPECT, PET) brain analysis software. In parallel, over a 30-year period our technology partner, the KRISS MEG team led by Dr. Yong-Ho Lee, have produced the most advanced MEG brain imaging scanner.

At the heart of the Orion LifeSpan™ are MEG sensors based on Double Relaxation Oscillation Superconducting Quantum Interference Devices (DROS SQUIDs), which are patented and exclusive. They are significantly more accurate than conventional MEG sensors.

Additionally, a unique dual-helmet Dewar enables accurate measurements from adult and pediatric populations, along with hyperscanning. This includes a sensors-in-vacuum cooling system for more sensitive measurements. The dewar is coupled to a virtual 100% coolant recycling system with continuous operation. No refilling of helium is required and 24/7 operation is possible.

About Compumedics Limited

Compumedics Limited [ASX: CMP] is a medical device company involved in the development, manufacture, and commercialization of diagnostics technology for the sleep, brain and ultrasonic blood flow monitoring applications. The Company owns US based Neuroscan and Germany based DWL Elektronishe GmbH. In conjunction with these two subsidiaries, Compumedics has a broad international reach, including the Americas, Australia/Asia Pacific, Europe and the Middle East.

Executive Chairman Dr. David Burton founded Compumedics in 1987. In the same year the Company successfully designed and installed the first Australian, fully computerized sleep clinic at Epworth Hospital in Melbourne. Following this early success, Compumedics focused on the development of products that sold into the growing international sleep clinic and home monitoring markets.

Compumedics listed on the Australian Securities Exchange in 2000. Over the years, Compumedics has received numerous awards, including Australia's Exporter of the Year, and has been recognized as a Top 100 Innovator by both German and Australian governments.

For further information please contact:

Dr. David Burton
Executive Chairman, CEO
P: +61 3 8420 7300
F: +61 3 8420 7399

David Lawson
Director, CFO
P: + 61 3 8420 7300
F: +61 3 8420 7399