
Andy Hill Appointed Chief Executive Officer

Orpington, UK, 2 February 2015 – Michelson Diagnostics, the UK based medical device company focused on multi-beam Optical Coherence Tomography ('OCT') technology, announces the appointment of Andy Hill as Chief Executive Officer, effective from 1 February 2015. Jon Holmes will remain with the Company and take up the newly created role of Chief Technology Officer.

Andy, aged 52, has substantial commercial experience in the international medical device industry with a track record of building early stage businesses with new and disruptive technologies in a wide range of clinical settings. Most recently, Andy was CEO and co-founder of Intelligent Ultrasound, a medical imaging software spinout from the University of Oxford. The company raised £2.2 million through Angel Investors and Venture Capital fund and was the first start-up to receive NHS funding through the National Innovation Centre, winning the OBN award for Best Emerging Medtech Company in 2014.

Andy has held a variety of senior positions including CEO at Deltex medical from 2002 until 2009. During his tenure, Deltex raised over £9 million in equity, obtained multiple US and European market approvals, secured new physician reimbursement in USA and grew sales from £1.8 million to £5.2 million. Other prior achievements include building \$4 million of annual revenues for Perclose, Inc., and, \$5 million for PercuSurge, Inc. prior to its trade sale to Medtronic in 2000. At both companies, Andy oversaw the development of their products from human clinical trials through to market launch.

Andy has a BSc Honours Degree in Botany/Biochemistry from Durham University and a MBA from Open University, Milton Keynes.

Brian Howlett, Chairman, Michelson Diagnostics, said: *"Michelson is now moving firmly into the commercialisation phase for its Vivosight OCT system in Germany and other geographies. Andy has an excellent reputation for successfully driving commercial growth at innovative, emergent medical devices companies such as Michelson. The Board is confident that his extensive industry expertise will provide the requisite leadership and experienced insight that the Company now needs for the next exciting chapter in its evolution."*

Jon Holmes, Co-Founder, Michelson Diagnostics, added: *"I am delighted that Andy has joined the team at Michelson as CEO. Our ability to attract a CEO with such impressive credentials is a testament both to the team's achievements to date and to the potential commercial opportunity of the VivoSight OCT system in non-melanoma skin cancer. With Andy now on board to spearhead our commercial growth, I look forward to driving the VivoSight OCT technology development and clinical validation into other clinical applications where we believe it can make a significant impact on patient diagnosis and treatment monitoring."*

For further information

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Notes to editors

About the VivoSight OCT System and Michelson Diagnostics

Michelson Diagnostics develop, manufactures, markets and sells the VivoSight multi-beam Optical Coherence Tomography ('OCT') scanner; a point-of-care, real-time tissue imaging device. The patented technology, which has CE/TGA regulatory-clearance and FDA 510(k) approval in the United States, provides clinicians with continuous images of the epidermis and superficial dermis of the skin that can be interpreted by a medical professional. Given the unprecedented image resolution and image quality, VivoSight OCT has many potential clinical applications beyond the initial focus in dermatology.

The Company's vision is for the VivoSight OCT system to become the standard-of-care for the non-invasive diagnosis and treatment monitoring of certain diseases and conditions that affect cutaneous and epithelial linings of the body. Michelson Diagnostics currently generates revenues from the first commercial application of VivoSight, in the diagnosis of non-melanoma skin cancer (NMSC).

VivoSight has regulatory approval in Europe, the USA and Australia, for use by trained clinicians in their assessment of the patient's medical condition. In March 2014, the Company presented top line finding of its Level 1 Clinical Evidence study conducted in Germany at the 72nd Annual Meeting of the American Academy of Dermatology in Denver, Colorado, USA. The prospective, multi-centre 250 patient study showed statistically significant performance of the VivoSight system as compared to the current standard of care. VivoSight is currently sold in Germany where the scans are reimbursed for patients with private healthcare insurance. Further clinical studies are presently being conducted at leading centres in the United States.

The Company, based in Orpington, Kent, was founded in 2006 and has 18 employees, and has offices in Germany and USA. It is supported by a syndicate of Venture Capital and private investors including funds managed by Octopus Investments, Catapult Ventures London Business Angels and Angel Investors.

For more information about Michael Diagnostics and the VivoSight system, see www.michelsondiagnostics.com and www.vivosight.com.