
Positive top line results from clinical trial for diagnosis of basal cell carcinoma using VivoSight OCT

Orpington, UK, 26 March 2014 – Michelson Diagnostics, the UK based medical device company focused on multi-beam Optical Coherence Tomography ('OCT') technology, announces positive top line results from the successfully completed multi-centre, prospective clinical trial for the diagnosis of basal cell carcinoma using VivoSight OCT.

In the study, over 250 patients with clinically suspicious lesions for basal cell carcinoma were scanned at six centres in Germany. In each case, diagnosis using VivoSight OCT was compared with standard clinical diagnosis with and without dermoscopy. All results were verified by the gold standard of biopsy and histological analysis.

Papers by Professor Dr. med. Julia Welzel, Dr. med. Martina Ulrich discussing the results from the clinical study were presented at the American Academy of Dermatology's 72nd Annual Meeting (AAD) in Denver, Colorado, on Tuesday, 25 March 2014.

Dr Ulrich concluded in her presentation that: "VivoSight enabled a statistically significant improvement in the specificity and Negative Predictive Value (NPV) of Basal Cell Carcinoma diagnosis over both clinical and dermoscopy on this cohort of challenging pink patches. So many biopsies can be rendered unnecessary, with VivoSight OCT, patients can instead be treated non-invasively."

Dr Gordon McKenzie, Director of Clinical Development at Michelson Diagnostics, said: "We are delighted that Dr Ulrich and her colleagues were able to present these exciting results with such clear implications for clinical practice in terms of the avoidance of biopsy in many situations."

Jon Holmes, CEO of Michelson Diagnostics, added: "The positive results from our study clearly demonstrate the clinical benefits of using our VivoSight OCT system in the diagnosis and monitoring of basal cell carcinoma. We believe that VivoSight has the potential to become the standard of care for the non-invasive diagnosis and monitoring of certain diseases and conditions that affect the skin, and in particular non-melanoma skin cancers. We look forward to releasing the full data in due course."

The full results will be published in a leading peer review journal later this year.

For further information

Michelson Diagnostics

Jon Holmes, Chief Executive Officer

Tel: +44 (0)20 8308 1695

FTI Consulting

Simon Conway / Mo Noonan / Victoria Foster Mitchell

Tel: +44 (0)20 3727 1000

Notes to editors

About Michelson Diagnostics and the VivoSight System

Michelson Diagnostics has developed a world-leading, patented, medical imaging technology, known as multi-beam Optical Coherence Tomography ('OCT'), that uses an advanced laser scanner to 'see' into tissue with unprecedented image resolution and quality of image. Multi-beam OCT has many potential clinical applications, but we are currently focusing on dermatology.

Our vision is for our VivoSight OCT system to become the standard of care for the non-invasive diagnosis and monitoring of certain diseases and conditions that affect cutaneous and epithelial linings of the

body. We currently generate revenues from our first commercial application of VivoSight, which is in the diagnosis of non-melanoma skin cancer (NMSC).

VivoSight has regulatory clearance in Europe, USA and Australia, for use by trained clinicians in their assessment of the patient's medical condition. We have launched VivoSight in Germany where the VivoSight scan is reimbursed for patients with private healthcare insurance.

The Company, based in Orpington, Kent, was founded in 2006 and has 18 employees. It has sales offices in Germany and USA. It has been supported through funding from a syndicate of Venture Capital, corporate and private investors including Octopus, Catapult Ventures and Angel Investors. For more information about Michael Diagnostics, see www.michelsondiagnostics.com.