

G Medical Innovations Holdings Ltd

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G Medical Innovations secures first US commercial orders valued at almost US\$22 million

G Medical Innovations Holdings Ltd (ASX:GMV) has executed its first US commercial orders valued at almost US\$22 million for its Prizma Medical smart-phone case and Vital Signs Monitoring System.

The purchaser is diversified US healthcare company Hygea and two subsidiaries, Palm Medical Group and Allcare Management Services, specialising in many aspects of healthcare from insurance, finance, medicine and technology.

Medical devices "integral to future generation"

G Medical Innovations CEO Yacov Geva said: "Today marks our commercial entry into the key US market for our medical certified devices and we are proud to partner with a well respected and industry acknowledged multinational of the calibre of Hygea.

"Our partner has a long-standing history of providing an array of the highest quality multi-disciplined patient care solutions and services.

"We are very proud that they have acknowledged that our medical devices and services are integral to the future generation of modern and complete patient care systems and service provisions."

Devices to all Hygea clinics

The orders are for a 24-month term beginning on April 1, 2019, with payments scheduled on a monthly basis of amounts varying between US\$90,000 and US\$1.33 million.

G Medical will provide the Prizma smart-phone cases and Vital Signs Monitoring System, also known as G Medical Patch (GMP), to Hygea clinics and practices as well as to the subsidiaries.

The company aims to reduce inefficiencies in healthcare delivery with products such as the Prizma smart-phone case, which transforms any smart-phone into a medical monitoring device.

It is a comprehensive solution that monitors a full range of vital signs and biometric parameters continuously collecting, consolidating and analysing medical data to detect trends over time.

READ: G Medical Innovations Holdings Ltd on track for revenue growth in 2019

After receiving all formal certifications from regulatory bodies to utilise its

Price: A\$0.205

Market Cap: A\$78.17M

1 Year Share Price Graph



Share Information

Code: GMV

Listing: ASX

52 week High Low
A\$0.45 A\$0.18

Sector: Tech

Website: www.gmedinnovations.com

Company Synopsis:

G Medical Innovations Holdings Ltd (ASX:GMV) is listed on the Australian Securities Exchange.

Author:

Proactive Investors Ltd

+44 (0)207 989 0813

action@proactiveinvestors.com

Guangzhou facility in China for production, the company expects the manufacturing stage to begin in the current quarter once device components for the production line have been received.

First units are expected to be delivered to customers by the end of the quarter in territories that have further granted regulatory approval for the devices.

READ: G Medical Innovations moving towards US public offering and NASDAQ listing

The company has also engaged a New York based underwriter to assist in the process towards a US public offering via the NASDAQ stock exchange.

G Medical Innovations remains listed on the ASX and is proceeding with the submission of the F-1 registration statement towards a US listing.

"Continue to increase market share"

Geva said: "We continue to increase our market share across the US in this important area of digital health delivery and this places us in a strong position as we move closer towards our proposed NASDAQ dual listing."

- Jessica Cummins

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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