

IQ-AI Limited

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IQ-AI surges as Imaging Biometrics signs business development deal with CorTechs Labs

IQ-AI Limited's (LON:IQAI) shares surged on Wednesday after its subsidiary, Imaging Biometrics (IB), signed a non-exclusive business development and sales deal with brain analysis firm CorTechs Labs.

The medical software and services group said the agreement would provide its products with "extended and immediate" sales representation in the US and other international markets, while CorTech would add IB's software and exclusive algorithms to its portfolio.

READ: IQ-AI's Imaging Biometrics featured in American Journal of Neuro Radiology

The product suite includes IB's StoneChecker software, which helps analyse kidney stones, as well as IB Neuro which provides tumour biology data and the IB Delta Suite which helps clinicians distinguish tumour progression from treatment effects.

IQ-AI said IB's products would complement those of CorTechs, which specialises in assessing neurological conditions, including Alzheimer's disease, multiple sclerosis, epilepsy and traumatic brain injury.

David Smith, IB's chief executive, said the deal meant IQ-AI's products would have "direct sales representation worldwide" for the first time, and that the firm was "very excited" about the shared revenue potential of the agreement.

"CorTechs Labs has a well established and rapidly growing sales and marketing team who can introduce IB's portfolio to their existing and new clients", he added.

In mid-afternoon the shares were 8.3% higher at 1.3p.

--Adds share price--

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Price: 4.85

Market Cap: £6.78 m

1 Year Share Price Graph



November 2018 May 2019 November 20

Share Information

Code: IQAI

Listing: LSE

52 week High Low
15.99 0.95

Sector: Retail

Website: www.imagingbiometrics.com

Company Synopsis:

IQ-AI Limited is an investment company. The Company focuses on opportunities in the technology and logistics sectors. The Company seeks primarily to focus on making investments in private businesses.

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