Perimeter Medical Imaging AI Appoints Mr. Aaron Davidson, Profound Medical CFO, to its Board of Directors

written by Raj Shah | August 26, 2020

August 26, 2020 (Source) – Perimeter Medical Imaging AI, Inc. (TSXV:PINK)(FSE:4PC), a medical technology company driven to transform cancer surgery with advanced, real-time imaging tools to address areas of high unmet medical need, is pleased to announce that Mr. Aaron Davidson has been appointed to the Board of Directors, effective immediately.

Dr. Anthony Holler, Chair of Perimeter's Board of Directors, commented, "I am extremely pleased to welcome Mr. Davidson to our Board. His experience at Profound Medical and extensive knowledge of the medtech landscape is directly relevant to Perimeter, which anticipates a number of near-term clinical development and commercialization catalysts. In addition, Mr. Davidson's work as a partner at H.I.G. BioHealth Partners resulted in numerous success stories in the life sciences sector, and I know Perimeter will benefit from his strategic counsel."

Mr. Davidson stated: "This is an exciting time to join Perimeter's Board of Directors; with clinical studies underway to support the development of its ImgAssist AI software and commercialization plans for its innovative medical imaging system, I look forward to contributing to Perimeter's growth and commercial success."

Mr. Aaron Davidson is CFO and Senior Vice President of Corporate

Development of Profound Medical Inc., a medical technology company that is developing real-time MRI-guided thermal ultrasound systems for incision-free ablation of abnormal or cancerous tissue. Before joining Profound, Mr. Davidson served as Co-Head and Managing Director of H.I.G. BioHealth Partners, where he focused on investment opportunities with emerging life sciences companies. Mr. Davidson began his career with Eli Lilly and Company, where he spent a decade in various operating management roles in the United States and Canada, including financial management, business development, strategic planning, market research and general management. While at H.I.G., he led investments in, worked with the management teams of, and represented H.I.G. as a board member of several successful companies, including Alder Biopharmaceuticals (public), Forsight Vision5 (acquired), Gemin X Pharmaceuticals (acquired), HyperBranch Medical Technology (acquired), Intact Vascular, OnTarget Laboratories, Novadaq Technologies (public/acquired), and Salmedix (acquired). Mr. Davidson earned his MBA from Harvard Business School and a bachelor's degree in finance from McGill University.

About Perimeter Medical Imaging AI, Inc.

Perimeter Medical Imaging AI (TSXV:PINK)(FSE:4PC) is a Toronto-based company with U.S. headquarters in Dallas, Texas that is developing, with plans to commercialize, advanced imaging tools that allow surgeons, radiologists, and pathologists to visualize microscopic tissue structures during a clinical procedure. Perimeter's OTIS™ platform is a point-of-care imaging system that provides clinicians with real-time, ultra-high-resolution, sub-surface image volumes of the margin (1-2 mm below the surface) of an excised tissue specimen.

The ability to visualize microscopic tissue structures during a clinical procedure in addition to standard of care tissue assessment for decision making during the procedure has the

potential to result in better long-term outcomes for patients and lower costs to the healthcare system. Perimeter's OTIS™ platform is cleared by FDA as an imaging tool in the evaluation of excised human tissue microstructure by providing two-dimensional, cross-sectional, real-time depth visualization, with image review manipulation software for identifying and annotating regions of interest. In addition, Perimeter is developing advanced artificial intelligence/machine learning image assessment tools intended to increase the efficiency of review.

Perimeter's ticker symbol "PINK" is a reference to the pink ribbons used during Breast Cancer Awareness Month by the Canadian Cancer Society and the American Cancer Society, driving home the company's dedication to helping surgeons, radiologists and pathologists use Perimeter's imaging technology and AI (Artificial Intelligence) in the fight against breast cancer, which is estimated to account for 30% of all female cancer diagnoses this year.

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In making forward-looking statements, Perimeter may make various material assumptions, including but not limited to (i) the accuracy of Perimeter’s financial projections; (ii) obtaining positive results from trials; (iii) obtaining necessary regulatory approvals; and (iv) general business, market and economic conditions. Further risks, uncertainties and assumptions include, but are not limited to, those applicable to Perimeter and described the joint information circular dated May 12, 2020, prepared in respect of the securityholder meetings held on June 17, 2020 a copy of which is available on Perimeter’s SEDAR profile at www.sedar.com, and could cause

actual events or results to differ materially from those projected in any forward-looking statements. In particular, we note the risk that our technology may not achieve the anticipated benefits in terms of surgical outcomes. Perimeter does not intend, nor does Perimeter undertake any obligation, to update or revise any forward-looking information contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.