
dorsaVi Ltd

ABN: 15 129 742 409

30 JUNE 2014 Results Announcement

29 August 2014

dorsaVi Ltd (ASX:DVL) today announced its Preliminary Financial Report for the year ended 30 June 2014.

- **Full Year revenue of \$767,000**
- **Full Year Loss after tax of \$3,562,000**
- **\$13.9M held in cash at 30 June 2014**

The company has made rapid progress following its successful \$18 million IPO last December. A summary of the Company's major achievements is outlined below:

Regulatory approval in the United States

Regulatory approval in the US was achieved with a 510K clearance being granted by the US Food and Drug Administration (FDA) for measuring, recording and reporting on movement and muscle activity of the lower back / lumbar spine. The company also achieved regulatory approval for the use and sale of ViMove in New Zealand from Medsafe, the New Zealand Medicines and Medical Devices Safety Authority. ViMove now has regulatory approval in the USA, Australia, New Zealand, Canada and Europe.

First US contract

Immediately following FDA clearance, the first US contract for ViPerform was achieved with leading pain specialist Dr. Mehul J. Desai providing assessments at the Metro Orthopedics and Sports Therapy in Maryland, USA.

Early adoption by various healthcare professionals

More than 60 clinics globally are now using ViMove (including pain medicine specialists, sports physicians, and allied health specialists) in the USA, Australia, New Zealand and Europe to assess and treat patients with lower back pain and other musculoskeletal conditions. ViMove is also being used at several major universities and teaching schools for research and educational activities to educate and train the next generation of therapists and clinicians.

Expansion of OH&S offering

Effective 3 July 2014, dorsaVi Ltd acquired Australian Workplace Compliance ("AWC") expanding its service offering and client base in the occupational health and safety (OH&S) market. AWC provides OH&S operational and procedural analysis, supporting the development of strategic compliance and risk mitigation solutions to a variety of clients in industries including manufacturing, outdoor adventure and logistics and distribution.

Insurer partnership established

dorsaVi formed an important partnership with insurance giant Allianz, with the initiative aiming to reduce injuries to workers and cut OH&S costs for employers.

Elite sport adoption of ViPerform expands globally

Several new elite sporting team clients across multiple codes are integrating ViPerform into training and injury recovery and management. These include the 2013 AFL and NRL Premiers, Hawthorn Football Club and the Sydney Roosters in Australia, English Premier League teams Manchester United, West Bromwich Albion and Sunderland Associated FC, as well as Brazilian football club Sao Paulo.

Senior executive hires

Former Medtronic senior executive John Kowalczyk was appointed as President to lead US operations. Zoë Wyatt was appointed as Chief Operating Officer to oversee the UK/Europe region. Mark Heaysman is leading the OH&S business and Jerome Whelan was appointed as Chief Financial Officer.

Establishment of international sales and marketing team

Recruitment of senior sales roles in the UK, Europe and the USA has been completed. Recruitment in the UK is ahead of schedule with five executives appointed, with the team coming from strong clinical and elite sports backgrounds. The company has also expanded its sales force in Australia.

Commenting on the achievements of FY2014, dorsaVi Ltd's Chief Executive Officer, Dr Andrew Ronchi said: "It's been a transformational year for dorsaVi. We are pleased to have made such excellent progress in obtaining regulatory clearance in the US, and successfully recruiting a global team of highly experienced people."

"Our technology and products are at the forefront of the wearable motion analysis industry and we are well positioned and resourced to rapidly execute on our commercial strategy to drive the sales and marketing of our products in the US, UK/Europe and Australian markets."

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For more information or to arrange an interview, contact:

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About dorsaVi

dorsaVi Ltd (ASX:DVL) is an ASX company focused on developing innovative motion analysis device technologies for use in elite sports, occupational health and safety, and clinical applications. dorsaVi Ltd believes its wearable sensor technology enables – for the first time – many aspects of detailed human movement and position to be accurately captured, quantified and assessed outside a biomechanics lab, in both real-time and real situations for up to 24 hours.

Our technology has applications across three sectors:

- **Clinical:** ViMove is transforming the management of patients by providing objective assessment, monitoring outside the clinic and immediate biofeedback. ViMove is currently used by medical and physiotherapy practices in Australia and the United Kingdom and is now available in the United States following FDA 510K clearance.
- **Elite Sports:** ViPerform is allowing coaches and medical teams managing elite athletes and teams to screen athletes and provide objective evidence for decisions on return to play, measure biomechanics and provide immediate biofeedback out on the field, tailor and track training programs and optimise technique and peak performance. ViPerform is being used by AFL and NRL clubs in Australia, clubs in the Barclays Premier League, Australian and Victorian Institutes of Sport, various Olympic teams and athletes internationally, and Cricket Australia.
- **OH&S:** We combine innovation, measurement and quality to reduce workplace incidents, costs, meet compliance and improve brand reputation. ViSafe enables employers to assess risk of injury for employees as well as test the effectiveness of proposed changes to workplace design, equipment or methods based on objective evidence. ViSafe has been used by major corporations including Coles, Woolworths, Toll, Toyota, Orora (formerly Amcor), Crown and BHP Billiton. Australian Workplace Compliance delivers risk mitigation through compliance to OHS, Quality Management Systems, Company Policy and Process.

Further information is available at www.dorsavi.com.

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