Hyperfine Announces Strategic Leadership Additions to Drive Growth in Key Business Verticals

December 3, 2024

Two new executive roles position Hyperfine to drive the adoption of the Swoop® system in hospital settings and expand into the office setting, laying the foundation for significant growth in 2025 and beyond.

GUILFORD, Conn.--(BUSINESS WIRE)--Dec. 3, 2024-- Hyperfine, Inc. (Nasdaq: HYPR), the groundbreaking health technology company that has redefined brain imaging with the first FDA-cleared AI-powered portable magnetic resonance (MR) brain imaging system—the Swoop® system—today announced the appointment of Chi Nguyen as Vice President of Office Strategy and Partnerships and Rafael Donnay as Vice President of Hospital Strategy and Health Economics to provide leadership in key growth areas. These strategic leadership appointments bolster the capability of Hyperfine to drive Swoop® system commercial adoption in hospital inpatient and outpatient settings and expand to neurology office settings.

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The Swoop® Portable MR Imaging® System (Photo: Business Wire)

Chi Nguyen will lead the company's office strategy, drawing on her extensive experience in developing markets for disruptive technologies. The new MRI standards issued by the Intersocietal Accreditation Commission (IAC) in November 2024 open the door for accredited neurology offices to secure CMS reimbursement for MRI scans using the Swoop® system. This milestone positions Hyperfine to expand into new sites of care, including neurology offices—representing nearly 2,400 potential locations in the U.S. alone. By bringing advanced MR brain imaging directly to these professional healthcare settings, Hyperfine will significantly enhance patient access and convenience by enabling MR brain imaging during routine clinic visits. To lay the foundation for this expansion, Ms. Nguyen will oversee an office pilot program in preparation for a full commercial rollout scheduled for mid-2025.

Rafael Donnay will lead the company's hospital strategy, leveraging his expertise in commercialization, market development of new technologies, and health economics to position the Swoop® system as an essential tool in a range of hospital settings. With a focus on market expansion, the company is targeting over 9,600 potential sites of care in the U.S. alone, including 4,000 critical care units and 5,600 emergency departments. With a track record of successful commercialization of AI-powered point-of-care EEG and extensive experience in the neurovascular space, Mr. Donnay will focus on integrating the Swoop® system into hospital workflows to optimize patient care.

Beyond the hospital and office business verticals, growth in 2025 will be driven by international expansion efforts, supported by the recent CE approval of the latest AI-powered Swoop® system software. This milestone positions Hyperfine for broader European commercial expansion of the Swoop® system, bringing cutting-edge brain imaging technology to new global markets.

Maria Sainz, President and CEO of Hyperfine, commented, "The addition of Chi and Rafael to our leadership team is a pivotal step in our expansion and growth strategy. Their expertise in market development, commercialization of disruptive technologies, and health economics will be instrumental as we expand the Swoop® system's reach. With their leadership, Hyperfine is well-positioned to drive growth and transform care delivery in hospital and neurology office settings."

For more information about the Swoop® Portable MR Imaging® system, please visit hyperfine.io.

About Chi Nguyen

Chi Nguyen is a seasoned medical device executive with over two decades of experience in strategy, marketing, and market development, specializing in the commercialization of disruptive medical technologies. She previously served as Vice President of Marketing at NeuroPace, Inc., where she successfully led market expansion efforts from early launch through IPO. Her earlier roles include Spinal Modulation, Acclarent/Johnson & Johnson, Guidant Corporation, and Bain & Company. Chi holds an MBA from Stanford Graduate School of Business and a BA from Yale University.

About Rafael Donnay

Rafael Donnay, with over twenty years of experience in medical technology, is driven by a passion to improve healthcare using innovative and disruptive technologies. He most recently served as Senior Vice President of Product and Reimbursement at CeriBell Inc., a leadership team member from Series A to IPO. Rafael's prior marketing leadership roles include Philips, Stryker Neurovascular, and Medtronic. He holds an MBA from The Wharton School, an MS from Stanford University, and a BS from Columbia University.

About the Swoop® Portable MR Imaging® System

The Swoop® Portable MR Imaging® system is U.S. Food and Drug Administration (FDA) cleared for brain imaging of patients of all ages. It is a portable, ultra-low-field magnetic resonance imaging device for producing images that display the internal structure of the head where full diagnostic examination is not clinically practical. When interpreted by a trained physician, these images provide information that can be useful in determining a diagnosis. The Swoop® system also has CE certification in the European Union and UKCA certification in the United Kingdom. The Swoop® system is commercially available in a select number of international markets.

About Hyperfine, Inc.

Hyperfine, Inc. (Nasdaq: HYPR) is the groundbreaking health technology company that has redefined brain imaging with the Swoop® system—the first FDA-cleared, portable, ultra-low-field, magnetic resonance brain imaging system capable of providing imaging at multiple points of professional care. The mission of Hyperfine, Inc. is to revolutionize patient care globally through transformational, accessible, clinically relevant diagnostic imaging. Founded by Dr. Jonathan Rothberg in a technology-based incubator called 4Catalyzer, Hyperfine, Inc. scientists, engineers, and physicists developed

the Swoop® system out of a passion for redefining brain imaging methodology and how clinicians can apply accessible diagnostic imaging to patient care. For more information, visit hyperfine.io.

The Hyperfine logo, Swoop, and Portable MR Imaging are registered trademarks of Hyperfine, Inc.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Actual results of Hyperfine, Inc. (the “Company”) may differ from its expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions (or the negative versions of such words or expressions) are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, the Company’s goals and commercial plans, the benefits of the Company’s products and services, and the Company’s future performance and its ability to implement its strategy. These forward-looking statements involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Most of these factors are outside of the Company’s control and are difficult to predict. Factors that may cause such differences include, but are not limited to: the success, cost and timing of the Company’s product development and commercialization activities, including the degree that the Swoop® system is accepted and used by healthcare professionals; the impact of COVID-19 on the Company’s business; the inability to maintain the listing of the Company’s Class A common stock on the Nasdaq; the Company’s inability to grow and manage growth profitably and retain its key employees; changes in applicable laws or regulations; the inability of the Company to raise financing in the future; the inability of the Company to obtain and maintain regulatory clearance or approval for its products, and any related restrictions and limitations of any cleared or approved product; the inability of the Company to identify, in-license or acquire additional technology; the inability of the Company to maintain its existing or future license, manufacturing, supply and distribution agreements and to obtain adequate supply of its products; the inability of the Company to compete with other companies currently marketing or engaged in the development of products and services that the Company is currently marketing or developing; the size and growth potential of the markets for the Company’s products and services, and its ability to serve those markets, either alone or in partnership with others; the pricing of the Company’s products and services and reimbursement for medical procedures conducted using the Company’s products and services; the Company’s estimates regarding expenses, revenue, capital requirements and needs for additional financing; the Company’s financial performance; and other risks and uncertainties indicated from time to time in Company’s filings with the Securities and Exchange Commission, including those under “Risk Factors” therein. The Company cautions readers that the foregoing list of factors is not exclusive and that readers should not place undue reliance upon any forward-looking statements, which speak only as of the date made. The Company does not undertake or accept any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

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