



GE HealthCare closes MIM Software acquisition, bolstering its portfolio and advancing its precision care strategy

April 1, 2024

- With the addition of MIM Software, GE HealthCare aims to provide clinicians and healthcare systems with increasingly integrated and automated solutions, meeting the evolving needs of providers, and reinforcing a shared legacy of advanced patient care solutions
- Portfolio additions include AI-enabled image analysis and workflow tools spanning multiple care areas, including oncology, urology, neurology, and cardiology

CHICAGO--(BUSINESS WIRE)--Apr. 1, 2024-- Less than three months after signing an agreement to acquire [MIM Software Inc.](#) ("MIM Software"), [GE HealthCare Technologies Inc.](#) ("GE HealthCare" or the "Company") (Nasdaq: GEHC) is proud to announce the acquisition's close and addition of MIM Software's imaging analytics and digital workflow solutions as a part of its leading global medical technology, pharmaceutical diagnostics, and digital portfolio. The availability of these offerings – including the MIM SurePlan and MIM Symphony families, MIM Maestro, MIM Encore, and more – is in alignment with GE HealthCare's precision care strategy, which aims to deliver innovative digital solutions across care pathways for more precise, connected, and efficient care across disease states.

"We are thrilled to welcome MIM Software, known for driving innovation in multimodal image analytics and workflow, to our global GE HealthCare team," said Peter Arduini, President & CEO, GE HealthCare. "These new capabilities align with our precision care strategy to personalize care, enhance hospital efficiency and clinician effectiveness, and appeal to new and existing GE HealthCare and MIM Software users who see this as an opportunity to better serve patients and help improve outcomes."

As patient procedures grow in number and complexity throughout a variety of care areas, today's staffing shortages and other clinical challenges are expected to become more significant. The increasing availability of novel therapies and pace of change in healthcare further challenge healthcare leaders to drive operational efficiency, simplify patient management, and provide precise and accurate quantitative analysis of imaging data amid growing demand.

These conditions make the provision of critical information from advanced imaging, workflow and digital solutions even more essential to help enable faster, more effective treatment plans and healthcare systems.

The addition of MIM Software to GE HealthCare's portfolio will strengthen the Company's response to provider needs, supplying established solutions that are designed to help simplify, streamline, and automate essential tasks to enhance workflows. This includes continuing to grow MIM Software's offerings for end-to-end standardization across large healthcare system fleets.

The result is an innovative offering of digital solutions that provide a variety of beneficial features across care areas:

Oncology: MIM Software's clinical tools – paired with GE HealthCare's imaging solutions – bring improved flexibility, automation, and efficiency to clinicians. This includes more streamlined processing, structured reporting, fast and high-quality contouring, advanced image fusion, dosimetry capabilities, easier IT integration, and remote access – helping to boost healthcare productivity and promote personalized patient care.

There is also special focus on radiation therapy and Theranostics.

Radiation therapy – a type of treatment given alone or in combination with surgery and/or chemotherapy – is administered to nearly two-thirds of all cancer patients.ⁱ The addition of MIM Software's radiation oncology solutions to GE HealthCare's portfolio is designed to provide clinicians with complementary interoperable solutions that can help simplify complex planning, delivering high quality while helping to reduce time to treatment.

In Theranostics, the combined portfolio aims to enhance medical research and clinical workflows to help clinicians improve patient stratification and selection, response prediction, and support the development of new treatments, including alpha therapies.

Urology: GE HealthCare's ultrasound guidance technology combined with MIM Software's post-processing and fusion expertise yield's an integrated suite of prostate fusion solutions with the ability to address needs across the care pathway to support a patient's personal prostate cancer journey. This already includes GE HealthCare's bkFusion,ⁱⁱ an MRI-ultrasound fusion prostate biopsy solution powered by MIM Software technology. bkFusion helps clinicians deliver effective detection rates,ⁱⁱⁱ and provides fast and simple workflows designed for urologists, and flexibility to choose from a range of options for transperitoneal and transrectal prostate biopsies. Additionally, MIM Symphony provides solutions across precision prostate cancer management – helping radiologists review and report prostate MRI, and urologists and radiation oncologists plan ablation and brachytherapy treatments.

Neurology: GE HealthCare, already providing a range of solutions for neuro degenerative diseases – like Alzheimer's Disease, Parkinson's Disease, and more – will enhance its digital workflows with MIM Software's neuro imaging products. This includes MIMneuro, which offers quantification solutions for dopamine transporter imaging and amyloid imaging. Collectively, this joint portfolio aims to boost clinicians' confidence in image interpretation to support diagnosis, treatment planning, and monitoring, while supporting consistent and efficient workflows.

Cardiology: GE HealthCare has a broad presence in the cardiology care area, from imaging, patient care solutions, ultrasound, surgery, and

radiopharmaceuticals in both PET and SPECT imaging. MIM Software's cardiac solutions offer additional tools with advanced reconstruction and quantitative analysis for both PET and SPECT.

"Today marks an exciting new chapter for our team and technology," adds Andy Nelson, CEO, MIM Software at GE HealthCare. "For the past two decades, our commitment to innovative, vendor-neutral solutions and high-quality services has earned the trust of our customers -- a principle that remains unchanged. As part of GE HealthCare, we look forward to expanding the development of advanced digital solutions and addressing complex needs today and in the future. Together, we'll strive to continue our shared legacy of enhancing patient care. We remain committed to precision care, spanning various disease states and imaging practices, from radiology to molecular imaging to radiation oncology and beyond."

For more information on GE HealthCare's MIM Software offerings and full portfolio of solutions, please visit [MIMSoftware.com](https://www.mimsoftware.com). GE HealthCare will also showcase MIM Software solutions at the following global conferences:

- European Association of Urology in Paris, France;
- American Urological Association in San Antonio, Texas;
- European Society for Radiotherapy and Oncology (ESTRO) in Glasgow, United Kingdom;
- American Society of Clinical Oncology (ASCO) in Chicago, Illinois; and
- Society of Nuclear Medicine and Molecular Imaging (SNMMI) in Toronto, Canada.

Financial details of the transaction have not been disclosed publicly. GE HealthCare funded this transaction with cash on hand. The Company expects this transaction to be neutral to Adjusted EBIT^{iv,v} in year one and accretive thereafter.

Forward-Looking Statements

This release contains forward-looking statements. These forward-looking statements might be identified by words, and variations of words, such as "will," "expect," "may," "would," "could," "plan," "believe," "anticipate," "intend," "estimate," "potential," "position," "forecast," "target," "guidance," "outlook," and similar expressions. These forward-looking statements may include, but are not limited to, statements about the transaction, the completion and expected results of the transaction, and GE HealthCare Technologies Inc.'s (the "Company's") performance, growth opportunities, and strategy. These forward-looking statements involve risks and uncertainties, many of which are beyond the control of the Company. Factors that could cause the Company's actual results to differ materially from those described in its forward-looking statements include, but are not limited to, the conditions to the completion of the transaction may not be satisfied; closing of the transaction may not occur or may be delayed; the Company may be unable to achieve the anticipated benefits of the transaction; operating costs and business disruptions (including, without limitation, difficulties in maintaining relationships with employees, customers, and suppliers) may be greater than expected; the Company may assume unexpected risks and liabilities; and completing the transaction may distract the Company's management from other important matters. Other factors that may cause such a difference also include those discussed in the "Risk Factors" section of the Company's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission and any updates or amendments it makes in future filings. There may be other factors not presently known to the Company or which it currently considers to be immaterial that could cause the Company's actual results to differ materially from those projected in any forward-looking statements the Company makes. The Company does not undertake any obligation to update or revise its forward-looking statements except as required by applicable law or regulation.

About GE HealthCare Technologies Inc.

GE HealthCare is a leading global medical technology, pharmaceutical diagnostics, and digital solutions innovator, dedicated to providing integrated solutions, services, and data analytics to make hospitals more efficient, clinicians more effective, therapies more precise, and patients healthier and happier. Serving patients and providers for more than 125 years, GE HealthCare is advancing personalized, connected, and compassionate care, while simplifying the patient's journey across the care pathway. Together our Imaging, Ultrasound, Patient Care Solutions, and Pharmaceutical Diagnostics businesses help improve patient care from diagnosis, to therapy, to monitoring. We are a \$19.6 billion business with approximately 51,000 colleagues working to create a world where healthcare has no limits.

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ⁱ Chen HHW, Kuo MT. Improving radiotherapy in cancer treatment: Promises and challenges. *Oncotarget*. 2017 Jun 8;8(37):62742-62758. doi: 10.18632/oncotarget.18409. PMID: 28977985; PMCID: PMC5617545. <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5617545/>

ⁱⁱ bkFusion is not available in all countries. Ask your local representative about your options.

ⁱⁱⁱ Immerzeel J., Israël B., Bomers J., et al. Multiparametric Magnetic Resonance Imaging for the Detection of Clinically Significant Prostate Cancer: What Urologists Need to Know. Part 4: Transperineal Magnetic Resonance-Ultrasound Fusion Guided Biopsy Using Local Anesthesia. *Journal of European Urology*. 2021.

^{iv} See our latest [earnings release](#) dated February 6, 2024 for the definition of Adjusted EBIT.

^v Non-GAAP finance measure

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