

## Market Update

### KEY POINTS

Panorama Synergy Ltd (**'Panorama'** or **'Company'**) continues to progress development of its P4 micro-spectrometer and integration of its wholly-owned Hydrix (**'Hydrix'**) subsidiary.

Hydrix has achieved several significant milestones over recent months:

- Appointed to the Australian Department of Defence Support Services Panel (**'DSS'**)
- Hydrix's design for a highly innovative portable X-ray machine for Micro-X Ltd wins top design honours
- Hydrix's client Bivacor's totally artificial heart featured in the Australian Financial Review

### MARKET UPDATE

#### Unlocking the significant value of Hydrix acquisition

The Company continues to actively reshape Hydrix to position the combined business as Australia's premier 'concept to commercialisation' engineering services and product design Company. The Company is close to finalising its strategic roadmap and 2019 business plans.

The Hydrix acquisition, which completed 6 months ago, has transformed Panorama from an early stage MEMS technology company into a company with capabilities in providing leading design and engineering services, and which has a global track record in helping clients commercialise 'first of type, bespoke' products. Through a 'buy, build and licence' strategy, the Company plans to leverage this proven design expertise to develop product and intellectual property portfolios in fast growing sectors including medical technology, defence, mining, and agricultural technology.

#### Australian Government Department of Defence and Cybersecurity commit to largest post-War spending

Hydrix was recently appointed to the Australian Department of Defence's highly selective Defence Support Services Panel ('DSS'). Hydrix has highly relevant engineering skills in software design, mechanical design, electronics and systems engineering. Inclusion on the DSS panel provides a pathway for Hydrix to submit design and supply tenders to access the Australian Government's committed \$250 billion defence and cybersecurity spending over the next 10 years to refit and upgrade the Australian Defence Force. Other government departments can also access this panel to acquire services and equipment from Hydrix.

#### Hydrix design engineers positively impacting global health and wellbeing

Hydrix's complete design and development of a portable X-ray machine, the 'DRX Revolution Nano' (**'Nano'**), for Micro-X Ltd won 'Best of Category' at the 2018 Australian International Design Awards.



Award Winner:  
Micro-X DRX Revolution Nanc

This highly prestigious award affirms the capabilities and innovation that Hydrix engineers bring to all projects and the significant competitive advantage Hydrix brings to its clients. The innovative Nano x-ray system is smaller, lower priced, lower power and significantly more manoeuvrable than any other competitive machine globally.

Hydrix engineers designed the entire x-ray machine including electronics, software and mechanical developments as well as improved the performance of the patented x-ray tube.

### Hydrix helps innovative healthcare companies create first of type products.

Hydrix's client US-based Bivacor successfully raised \$3 million in venture capital investment from OneVentures and was featured in the Australian Financial Review on the 17 May 2018. Bivacor's artificial heart under development could eventually replace human hearts which suffer irreparably from cardiac diseases, the world's number one cause of death. Hydrix has been exclusively contracted to further develop the control systems in the current laboratory prototype so it can move to human clinical trials.



1. The Bivacor Heart: The patient controls the rate at which a wheel inside the heart spins. The wheel spins through magnetic levitation.

The global healthcare industry and governments are focussed on investing in medical technologies which lower the cost of health care and can better attend to the healthcare needs of ageing populations. Home health care technologies which reduce dependencies on 'in-hospital care and clinical facilities' are part of the solution. The US is experiencing an unprecedented growth in 'home-based healthcare' with spending expected to exceed \$557 billion annually by 2025. In recognition of the importance of lowering burgeoning healthcare cost burdens and improving living standards, the Australian Federal Budget nominated investment of \$1.3 billion in the field of medical technology to ensure Australia remains a global leader in medical innovation. Panorama is well placed to leverage its know-how developing medical device products to capture global spending.

Panorama remains committed to commercialising its MEMS sensor technology and the Company has updated information about its P3 prototype spectrometer on its website. The Hydrix engineers and business development team are working with Panorama's research and development team and agronomists to complete the P4 prototype which the Company expects to bring to market in the next 6 months.

***About Panorama Synergy Limited***

***Panorama Synergy (ASX: PSY) is a diversified product and technology commercialisation services company developing its own MEMS sensor products and delivering first of type design and engineering services for clients in the medical device, embedded critical systems, mining and industrial and consumer market sectors. Learn more at <http://www.panoramasynergy.com/> and <http://www.hydrix.com>***

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