![GE HealthCare logo]

GE HealthCare to Acquire Caption Health, Expanding Ultrasound to Support New Users Through FDA-Cleared, AI-Powered Image Guidance

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- *Acquisition supports GE HealthCare's $3 billion Ultrasound business by adding AI-enabled image guidance to ultrasound device portfolios*
- *Helps enable affordable, convenient access to point of care ultrasound imaging for a variety of clinical uses*
- *Acquisition aligns with strategy to deliver precision care and expands access to new ultrasound users and clinical uses*

CHICAGO--(BUSINESS WIRE)--Feb. 9, 2023-- GE HealthCare (Nasdaq: GEHC), a leading global precision care innovator, announced that it has signed an agreement to acquire Caption Health, Inc., a privately owned artificial intelligence (AI) healthcare leader that creates clinical applications to aid in early disease detection, using AI to assist in conducting ultrasound scans. With Caption AI applications, ultrasound examinations can be easier and faster, enabling a broader set of healthcare professionals to conduct basic echocardiogram exams. This technology can help detect signs of diseases like heart failure in at-risk patients across doctors' offices, the home, and alternate sites of care, potentially preventing hospitalizations and supporting improved clinical outcomes.

GE HealthCare Ultrasound President and CEO Roland Rott said, "Guiding ultrasound users during examinations with the help of AI is of growing importance, especially as we reach a broader set of healthcare professionals. Caption Health's AI applications help enable reliable, consistent ultrasound examinations to deliver more precise diagnoses, improved treatment decision-making, and ultimately improved patient outcomes. This tuck-in acquisition will help expand affordable access to ultrasound imaging to novice users and is aligned with a broader shift to precision care globally."

Caption Health CEO Steve Cashman said, "We are incredibly proud of the technology we have built and together with GE HealthCare, look forward to bringing this technology to more patients across the globe. Combining our AI applications with GE HealthCare's ultrasound devices will help accelerate our mission to detect disease earlier, when an easily obtained diagnostic image can be a great equalizer to health quality and outcomes. This will ultimately help us reduce costs and enhance care."

Heart ultrasound examinations are the primary tool used to help identify heart failure, the most common diagnosis in the U.S. for hospitalized patients over the age of 65[1]. It contributes to millions of deaths globally every year, but early symptoms like fatigue or shortness of breath are commonly confused for normal signs of aging[2]. A study showed that 38% of new heart failure patients are diagnosed in acute care facilities, even though 46% of these patients had potential symptoms six months before diagnosis, when intervention would have had a greater impact in slowing disease progression[3]. Doctors call heart failure "the silent killer" because it is so easy to ignore symptoms until it is too late. It has remained a leading cause of death nationwide[4], with cases on the rise following the COVID pandemic[5].

Karley Yoder, Chief Digital Officer, Ultrasound at GE HealthCare, who will integrate Caption Health into the broader digital ecosystem of GE HealthCare, said, "We couldn't be more excited to partner with the Caption Health team to increase access and accelerate growth of ultrasound. Caption Health will first be integrated in the Point of Care and Handheld business portfolio to advance ultrasound adoption, with expanded future use cases as well."

As part of this acquisition, Caption Health will continue to provide management and administrative services to affiliated medical services providers (collectively referred to as "Caption Care"). By providing trained technicians across the country equipped with the Caption Health AI technology to perform cardiac ultrasounds in alternate sites of care and, in the future, in the comfort of patient's homes, Caption Care service is intended to support early diagnosis and detection before diseases like heart failure become more difficult to treat.

Caption Health also has a strong development pipeline of AI software, including innovative technology for the use of ultrasound in pulmonary applications.

The consummation of the transaction is subject to customary closing conditions. Financial terms of the transaction are not being disclosed. GE HealthCare intends to fund this transaction with cash on hand.

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 100 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 prevention and screening, to diagnosis, treatment, therapy, and monitoring. We are an $18 billion business with 50,000 employees working to create a world where healthcare has no limits.

About Caption Health

Caption Health is the AI leader that provides heart ultrasound access for early disease detection – when there is the highest potential for impact. The company's Caption Care services offer health providers, payers, and value-based care organizations convenient and cost-effective echos for their members, leveraging its Caption AI technology platform. In 2021, Caption Health was recognized as one of TIME's 100 Best Inventions and a winner of Fast Company's Next Big Things in Tech for health. Caption Health's platform is used at leading hospitals, clinics, and physician organizations, and is cited in several peer-reviewed journals including JAMA Cardiology and Journal of the American Society of Echocardiography. For more information, visit captionhealth.com.

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[1] [Emory Healthcare, Heart Failure Statistics, 2022](#)

[2] https://hfsa.org/patient-hub/heart-failure-facts-information

[3] [Sandhu, A. et al. (2021). Disparity in the Setting of Incident Heart Failure Diagnosis. (Circulation: Heart Failure)](#)

[4] https://www.cdc.gov/heartdisease/facts.htm

[5] https://www.thelancet.com/journals/eclinm/article/PIIS2589-5370(22)00349-2/fulltext

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