

NEVER STOP SEEING THE UNSEEN.



CORPORATE PROFILE

**We strive for results.
We live the future.**

Summary

About us	4
Business lines	7
Where we are	17
Research and innovation	20
People	24



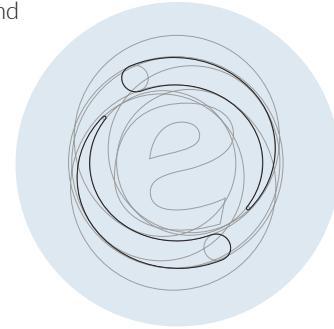
NEVER STOP
SEEING THE UNSEEN.

The body, like space, is not visible to the naked eye and it is only with the aid of cutting-edge technology that we can observe it and discover its secrets. Be it with ultrasound, MRI or Information Technology, Esaote will strive relentlessly – by continuously improving its technologies - to serve medical science in its exploration of the universe inside the human body and to help build a better future for us all.

ABOUT US

Esaote is an international Group that has accrued almost forty years' experience in the medical diagnostic imaging sector.

Ultrasound, dedicated MRI, Information Technology for healthcare, and integrated solutions for a correct, safe and effective management of biomedical technologies form the core business of Esaote and have allowed it, since its foundation in the 1980s, to grow steadily to become one of the sector's leading players worldwide. Innovation, technology, R&D and the expertise of our human capital are the pillars on which we have succeeded in building a process of constant development in the medical field.



Our mission. Complexity is simple. Our mission is to bring the world our unique outlook and values, by combining ground-breaking software with ultrasound and MRI systems, to obtain the very highest quality images and provide health professionals with the tools they need to offer the best possible care.

Our vision. More in less. We aspire to a future in which our small but powerful devices allow highly accurate diagnoses and therapies, making them the premium choice for better patient care.

WHAT DOES IT ALLOW US TO

- A technological development line based on the promotion and use of readily accessible, doctor- and patient-friendly, less expensive and less invasive techniques.
- The consolidation of important partnerships in the research and scientific and industrial technological applications fields.
- The creation of multidisciplinary and multicultural teams able to share and exchange different points of view.
- The sharing of common values and goals that unite our staff in their daily challenges and bring them into closer contact with the needs of their stakeholders.
- The Human-Centered tradition that pervades the Italian flair for design.



A history of people and technology

The story of Esaote is an unusual one that starts in the early 1980s when, as part of the Genoa-based Ansaldo corporation (IRI-Finmeccanica Group), Carlo Castellano, at the time a member of the management, laid the foundations of a "Biomedical Division".

This was a pioneering move and came at a time when the non-invasive medical diagnostics sector was virgin territory in Italy; however, within just a few years, the venture had flourished to become a new Italian enterprise specialising in appliances with a promising future in the non-invasive medical diagnostics field.

This division, which was originally known as Ansaldo Biomedicale, soon became part of Esacontrol (Elsag/Stet Group), and in 1988 it merged with OTE Biomedica, a Florentine company with a long-standing technological and industrial tradition, to form Esaote Biomedica S.p.A.

The acronym ESAOTE therefore represents the various industrial players that merged to form the new company (Elsag, Selenia, Ansaldo and Officine Toscane Elettromedicali).

In July 1994, Esaote was privatised by means of an innovative management buy-out and in June 1996 it was listed on the Milan Stock Exchange (and the secondary market in New York), before being delisted in 2003.

The strategy chosen for its sector launch and development, based on providing hi-tech, non-invasive diagnostic technologies that offer excellent value for money, has allowed Esaote to grow constantly and consolidate an international reputation for the specificity with which it designs and manufactures its medical appliances.

Esaote is now a world leader in the diagnostic imaging sector

It was the first company to develop dedicated MRI systems for use on the limbs, a sector in which it has now consolidated a leading position and since 2000 it has led the field in the Information Technology for healthcare sector.

Since 2018, the Company's share capital has been held by a Consortium of premium Chinese investors, constituted by leading healthcare and medical technology companies, and investment funds with extensive experience in the healthcare sector.

BUSINESS LINES

Since its foundation, Esaote has focussed on developing products and solutions for the non-invasive diagnostics sector, with the firm conviction that it can have a positive effect on people's quality of life and worldwide technological progress.

As part of an on-going process of evolution, and in line with the rapid changes taking place in the health and wellbeing sector, all Esaote products and technologies are developed to support the quality of diagnosis throughout an individual's lifetime, from the antenatal period through to very old age.



Ultrasound Systems

Ultrasound diagnostic systems form Esaote's core business.

Our portable and cart-based systems are designed and developed to deliver high-level diagnostic performance and clinical effectiveness; they are able to satisfy even the most complex healthcare needs, whilst allowing access to innovative technologies to a greater number of users.

With a vast array of applications in the imaging of the abdominal organs and musculoskeletal, cardiovascular and reproductive systems, as well as use in orthopaedic, rheumatology, anaesthesiology and Accident & Emergency units, Esaote ultrasound systems are installed the world over, providing hospitals, clinics and private laboratories with superior ultrasound technology.

High-quality Imaging with eHD Technology, contrast media procedures, Fusion Imaging and Elasto-Elastosonography Imaging as well as zero-click advanced tools are available in console systems and premium performance portable units to perform diagnosis, therapy and follow-up at best.



It was an Esaote ultrasound system that was sent into orbit on the NASA Space Shuttles (STS-50, STS-65, STS-71) in the early 1990s to monitor the astronauts' cardiovascular health.

Dedicated MRI systems

World leader in dedicated MRI.

In 1992, Esaote became the first manufacturer in the world to launch open MRI systems dedicated to use on the knee, shoulder and limbs. Esaote has also developed an innovative weight-bearing spinal MRI system.

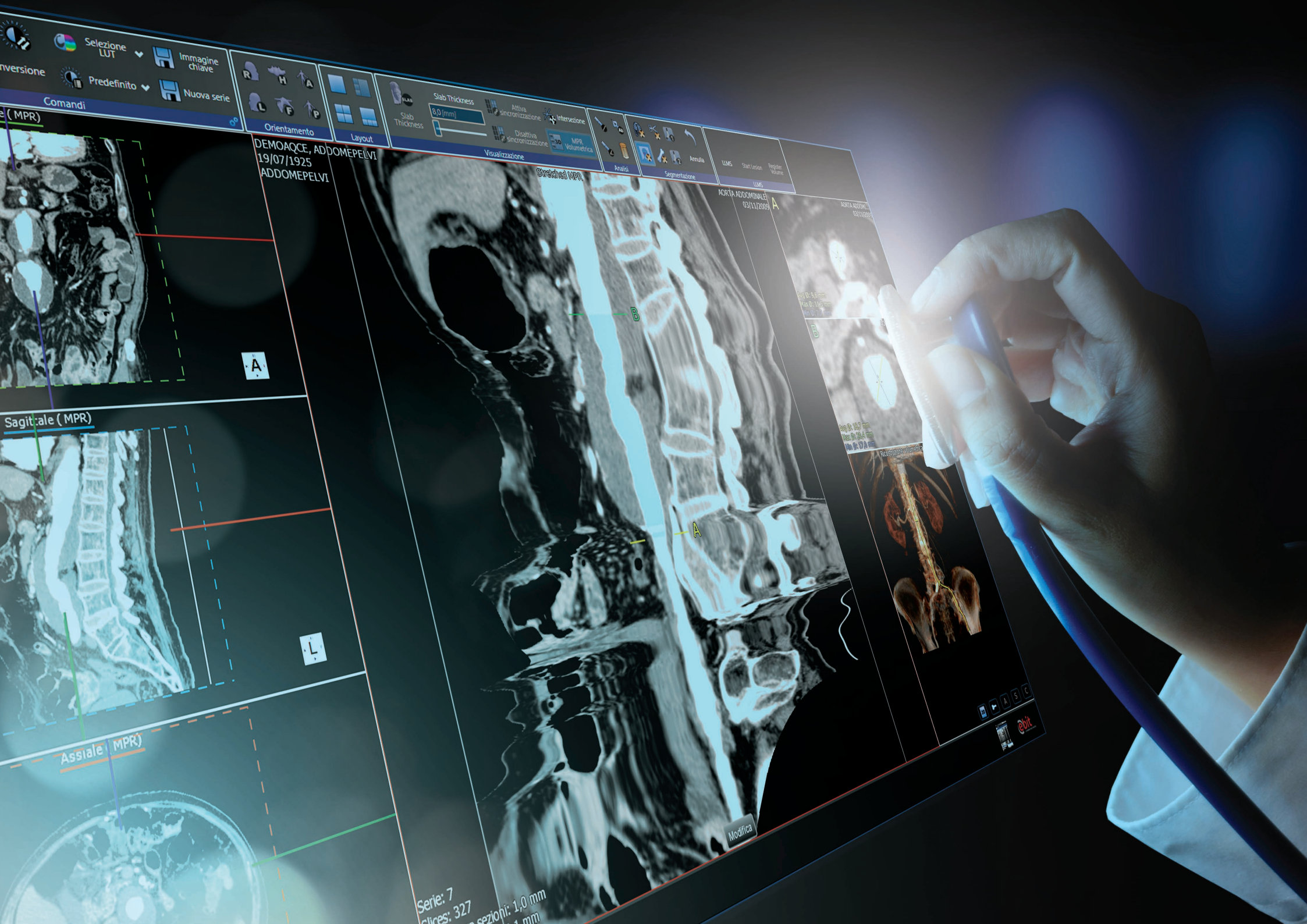
The initial idea behind Esaote dedicated MRI was to “bring the MRI to the patient instead of the patient to the MRI”. Hence the idea to make an MRI that was easy to install and operate and economically affordable also for small healthcare structures.

Today, with its complete product portfolio, Esaote delivers quality healthcare with outstanding value. Its systems comprise advanced technical solutions that address specific clinical needs, like the Weight-Bearing technology with the unique Q-Spine for quantitative spine assessment of upright versus supine MRI, the Esaote eXP Evolution platform and the recently released AgilExam for automated exam management.



The common denominators of all the dedicated MRI systems developed by Esaote are high image quality, flexibility and easy of use and patient comfort, guaranteed by constant contact with the user.





Information Technology for Healthcare

Esaote is a leading player in the Medical IT sector.

Esaote is present in the Medical IT sector through its subsidiary company Ebit, which was founded in 1999 and specializes in the design, development, distribution and marketing of RIS/CVIS/PACS diagnostic imaging management systems.

The software platform that forms the base of all Ebit systems consists of a number of modules for enterprise work-flow management both at department level and within hospital networks. This solution is a multidisciplinary tool for the storage, consultation and distribution of all the information regarding patients of the **healthcare structures** and of the departments within them, with the aim of using telemedicine to enable the sharing, distribution and mobility of clinical data.

Through its Dutch associates **Pie Medical Imaging** and **3mensio**, which joined the Group in 1998 and 2011, respectively, Esaote is a world leader in the production of quantitative analysis software for cardiovascular angiography and cardiac MRI (CAAS platform) and CT-based preoperative planning software for structural and interventional cardiology. This software is developed to support minimally-invasive techniques, such as procedures involving the aortic and mitral valves and atrial appendage closure, through to the planning of endoprosthesis implantation for interventional radiology.

Global Service

Customers are always at the centre of our attention.

Esaote's Global Service aims to provide users with excellent support for their technology, therefore allowing its customers, whose satisfaction is a value of paramount importance for the company, to plan their daily activities in a more fluid manner.

In addition to providing on-site and remote assistance services, Esaote also provides customised assistance programmes including scheduled maintenance, corrective interventions and safety checks, to ensure that its devices deliver the highest possible performance throughout their lifecycle, prevent malfunctions and reduce machine downtimes, in order to guarantee maximum device yield.



In order to satisfy customer needs with greater efficiency and effectiveness, especially in the after-sales period, Esaote also uses cloud platforms that allow technicians in the field to provide standardised and consistent management of our after-sales services and automated planning of all activities.





WHERE WE ARE



Our history, which began 40 years ago in Genoa and Florence, sees us today as main players in 80 countries around the world. The expansion process on international markets, which started in the early 1990s through acquisitions, shareholdings and constitutions of new companies, has allowed us not only to expand our presence on highly competitive markets but to embark on a path of continuous improvement, not only technological and scientific but also of organization and processes.

IN ITALY:

Esaote is present in Italy with headquarters, production plants and research and development centers in Genoa and Florence. The commercial structure and the technical assistance service cover the whole national territory, both with direct presence of offices and Esaote staff and through collaboration with authorized external agencies.

IN THE WORLD:

In Holland (in Maastricht and in Sittard) Esaote carries out production and research activities for both ultrasound systems and for Medical IT products. Production plants and sales offices are also present in the People's Republic of China (in Shenzhen, Hong Kong, Beijing, Shanghai, Guangzhou, Chengdou). Subsidiaries are present, as well as in Holland and China, also in the United States (Esaote North America Inc., formerly Biosound), in France (Esaote Medical SAS), in Germany (Esaote Biomedica Deutschland GmbH), in Spain (Esaote España SAU), in Latin America (Esaote Latinoamerica SAU), in India (Esaote Asia Pacific Diagnostic Ltd). In Russia it is present with offices in Moscow. With an international distribution network, Esaote is present in over 80 countries worldwide.

At the Science & Technology Park in Genoa

Esaote is headquartered in Genoa, on the GREAT Campus, the Science & Technology Park that covers 400 thousand square metres, as part of a redevelopment project in which Esaote played a leading role from the outset.

The Technology Park is home to leading hi-tech companies and important research laboratories and in the future will also accommodate the University of Genoa's Faculty of Engineering and various healthcare facilities, to create an environment conducive to knowledge-sharing and interaction between academic institutions, scientific research, high technology and product innovation. For a company like Esaote, that has always worked, by experimenting and innovating, in close contact with doctors, universities and medical facilities, this kind of habitat with a high technological content is fundamental for promoting research and participating in innovative strategies with an institutional structure.

This is where Esaote's Ultrasound R&D laboratories, Medical IT Division and other central functions are located.

In an area with a vocation for technology

Esaote manufactures its dedicated MRI systems in Genoa, which is home to approximately 100 hi-tech companies, many of which belong to the automation, robotics, electronics, software and telecommunications sectors, and where, in the early 1980s, Ansaldo Biomedicale (which later became Esaote) installed the first MRI system in an Italian public hospital.

The same site, which covers a total of approximately 15,000 m² and was designed according to a lean manufacturing model, boasts the most innovative manufacturing and work-flow systems, ideal for the world class manufacturing system, and is also home to the MRI R&D laboratory, the US and MRI systems repair centre and the international logistics centre for spare parts for all Esaote appliances.

In the heart of Italy

In Florence, the "historical" site that 40 years ago was already the headquarters of OTE Biomedica (the company that merged with the Genoese company Esacontrol in 1986, to form Esaote) is home to the modern Centre of Excellence for the production of Probes and Transducers, the most sophisticated parts and the most advanced technology for diagnostic ultrasound systems.

Here the workspaces and production processes have been designed to guarantee excellent working conditions and quality, in accordance with the highest technological standards.

The Conditioned Room, whose climate is controlled remotely by highly-sophisticated systems, able to satisfy ISO8 standards, in order to guarantee the highest quality of the products manufactured, and cutting-edge Manufacturing Execution Systems (MES) that permit the continuous monitoring and control of production processes by means of sensorisation and connectivity between the various workstations are just some of the features of this productive environment.

Also in Tuscany, not far from Florence, is the company's Sesto Fiorentino site, an international logistics hub for the Company's ultrasound systems, where Esaote's ultrasound machines are tested and dispatched to its end customers all over the world.

RESEARCH AND INNOVATION

Exploring the universe within us.

For millennia, mankind has been attracted by this concept, which is as fascinating as it is elusive, and all human technological creations seek to simplify the relationship between what is inside and what is outside of us. The human body is a reflection of the universe, with its organisations, its order, its interruptions and its mysteries; and technology, the result of our intellect and curiosity, is the tool with which we explore what is still so unknown, but could be discovered.

Esaote's mission has always been to create systems able to improve the interpretation abilities of doctors, the professionals who throughout history have been able to read the universe of the human body, drawing on both the technology available and their intellect, the most essential tool for making a discovery, a revelation, a diagnosis.

Esaote produces instruments able to shed light on and listen to the continuous motion of life and, like the best doctor, it has been trying to outdo itself for almost 40 years.

Una Ricerca & Sviluppo che non si pone limiti

The history of Esaote, with the introduction of the most innovative technologies in the diagnostic imaging field, demonstrates its vocation to working alongside those who - through research and daily endeavour - strive to improve people's quality of life. This is why Esaote keeps research constantly in motion, in step with the ever-faster evolution of knowledge. The constant renewal of technologies stems from a constant attention to user requirements in terms of reliability, precision and sustainability. This is why Esaote has always reinvested between 8 and 10% of its turnover in and dedicated 20% of its human resources to research activities.

The development of products that explore frontiers beyond the highest standards required by the market has allowed Esaote to pioneer fusion imaging technologies like dedicated MRI and to file more than 100 patents.

The advent of Artificial Intelligence will make it possible to help health professionals to improve their certainty, to make report-writing quicker and more accurate and to make the decision-making process easier, as well as to automate those analysis and control operations with a low added value, to allow human intelligence to focus on the intuitive and creative aspects needed to develop the technological solutions that are best suited to individual patients and to medical professionals.

Our guiding principle: vision and simplicity

Our research and development activities aspire to provide clear, easy-to-read images without forgoing the completeness of information. The purpose of Esaote's medical devices and IT platforms is to simplify the task of the doctor who, by using software with US and MRI systems, is able to draw on highly innovative technologies, to guarantee better diagnostic abilities, greater patient safety and value-based healthcare.

The fusion between the expertise of our product R&D and Process R&D teams allows us to identify a diverse range of stakeholder requirements outside of the company. These teams, which are composed of individuals from a number of different disciplines (physics, engineering, IT), become advocates for a range of sector requirements (marketing, production, sales). The aim is to reach the point at which the needs and expectations of doctors meet feasibility in terms of production and costs. This allows our research to grow in different directions: from the gradual adaptation of technological innovation to meet ergonomic requirements through to the reduction of reverberation to minimise artifacts on ultrasound images. Our researchers, thanks to a network of consolidated partnerships and the reputation they have gained over the years, are constantly receptive to current changes in the health sector and the emerging needs of its stakeholders.

Social innovation

Esaote's strategy for making a difference is to develop streamlined diagnostic and software solutions that provide doctors with a clear picture. The technologies developed in our laboratories are the result of an innovative approach to the most common problems, associated with the relationship between individuals and their care and prevention programme. Our multitude of patents testify to our commitment to research applied to one of the most delicate and important fields for social wellbeing.

Through its partnerships with clinical and scientific centres of excellence and universities around the world, Esaote has received a myriad of acknowledgements for its innovation, investments in research, human capital and technology, as well as the extraordinary design of its products.

The aim of science and technology is not only to improve life expectancy and allow us to live a healthy life, but also to afford individuals the quality of the experience within the diagnosis and treatment process. From this standpoint, it can be said that "streamlined" methods in healthcare have an important contribution to make, as they make it possible to reduce costs without forgoing performance, by drastically reducing invasivity whilst maintaining diagnostic and therapeutic efficacy.

The instruments needed to expedite technological innovation processes

The digital transformation programme undertaken by Esaote within its IT facility has made it possible to harmonise all its processes - especially in the after-sales phase - in order to improve the customer experience, optimise maintenance and technical assistance and satisfy market demands. Industry 4.0 solutions make it possible to perform predictive analyses, for example regarding the operation of a product or the forecast consumption flow, that facilitate the organisation, efficacy and efficiency of the services to be provided.

The introduction of connected self-optimising production models makes production flexible and customisable and frees up resources for research, thanks to the greater productivity of the capital invested.

At Esaote, we are working to exploit and improve machine learning and deep learning technologies in order to automate and improve the diagnostic work-flow and the organisation of healthcare. However, our research is not aimed at achieving complete examination automation, because doctors must retain a central role in the analysis of the examination. The ultimate aim is to develop and adopt deep learning algorithms to design a work-flow that allows doctors to improve the speed and accuracy of analysis, whilst simultaneously reducing variability between users.

Design: culture of a project

Any technological transformation brings with it a great responsibility, as we must always be aware of how it will change individual habits, how it will affect quality of life and what new restrictions it will impose. Within the Esaote innovation process, Design is understood to be part of the culture of a project applied to a very particular sector such as medical, has always constituted a fundamental driver.

In partnership with leading designers, Esaote therefore adopts a user-centered approach to each project that, by being based on a direct exchange with the healthcare professionals that use the technology and observation of diagnostic activities in the clinical environment, has made it possible to develop solutions able to improve the efficiency and reliability of clinical performance, as well as the quality of the work, ergonomic wellbeing and the experience, not only of the doctor, but also of the patient.



PEOPLE

Our most valuable asset

Esaote employees invest energy and motivation to generate tenacious daily progress in the biomedical electronics field, to bring, with patience and confidence, solutions and advantages to those having to deal with the diagnostic protocols associated with prevention and care. Every success of our company stems from the awareness that each member of our staff is a valuable part of a body that innovates. Under the concept of organisation, which involves rules, common values, roles and procedures, lies the driving force of a community able to identify its own goals and vocation within those of the company.

The stimulating climate and the possibility of using creative resources to favour wellbeing and improve the quality of life of the community also allows us to attract and retain the best talents and forge partnerships with leading researchers.

The Human-Centered approach

At Esaote, all technological progress is born to bring a new advantage to patients' lives. Esaote appliances and IT systems are designed to guarantee ergonomic and psychological comfort not only to the doctor, but also to the patients, and to reduce the overall costs of prevention and care.

All of our projects are centred around individuals, with their needs in terms of working and living processes, perceptions that affect the quality of the experience and time and cost limits. Those who work with us in conceiving our products are able to adopt different roles and assume different points of view, because they are capable of broadening their outlook to that of others and the dialogue that is established between people who believe in innovation furthers the development of the healthcare system.

Esaote S.p.A. - sole-shareholder company

Via Enrico Meloni 77, 16152 Genova, ITALY, Tel. +39 010 6547 1, Fax +39 010 6547 275, info@esaote.com

Product images are for illustrative purposes only. For further details, please contact your Esaote sales representative.



www.esaote.com

