

Light AI Announces Business Update



VANCOUVER, BC, Feb. 11, 2025 /CNW/ - Light AI Inc. ("Light AI" or the "Company") (CBOE CA: ALGO) (FSE: OHC) a global healthcare technology company focused on developing artificial intelligence health diagnostic and wellness solutions, today announced a Q1 progress update regarding its artificial intelligence (AI) health and wellness initiatives.

"We are excited to share an update on the remarkable progress made by Light AI with our mature algorithm. The performance has exceeded expectations, and we are now expediting the process of optimizing its integration into both the professional and wellness markets," stated Peter Whitehead, Chief Executive Officer of Light AI. "Our dedicated team has been working tirelessly to ensure that the algorithm's capabilities are fully harnessed to deliver exceptional value across these sectors. We are positioned to seize new market opportunities and expand our offering through incremental health solutions. These advancements not only strengthen our market position while expanding commercialization opportunities. We are confident that our ongoing improvements will deliver innovation, further solidifying our leadership in the market."

Product Validation

Reliability, scalability, security and quality remain essential attributes to ensure trust and integrity in the Company's offerings. The Company has engaged Emergo to assist in the formation of a robust quality management process with regulatory considerations to satisfy the health care professional requirements for the Canadian, US and African markets.

Clinical Trial in Africa

The Company's regulatory team has successfully developed and optimized a comprehensive regulatory and clinical trial strategy. This pathway is expected to significantly accelerate its rollout across Africa. By streamlining the Company's regulatory and clinical processes, it anticipates an optimized approval timeline, enabling acceleration of its innovative solutions to the African market. This strategic advancement is anticipated to accelerate the Company's market penetration as it enables delivery to a global audience. Light AI's go-to-market path for Lower-and-Middle Income Countries (LMIC) initially targeted launching its AI health and wellness applications in up to 20 African countries over a three-year period. The Company anticipates that this timeframe has been significantly accelerated.

About Light AI Inc. (CBOE CA: ALGO / FSE: OHC)

Light AI Inc. is a healthcare company focused on developing artificial intelligence health solutions. Light AI is developing a technology platform which represents the next generation of patient management: it applies AI algorithms to smartphone images—starting with images of StrepA—to identify the disease in seconds. Its patented, app-based solution requires no swabs, lab tests or proprietary hardware of any kind—its hardware platform is the 4.5B smartphones that exist in the world today.

In pre-FDA validation studies, Light AI's algorithm demonstrated remarkable accuracy in differentiating between viral and bacterial pharyngitis, specifically targeting Group A Streptococcus (GAS). The Company's algorithm generated pre-Federal Drug Administration (FDA) results were in the range of the "Gold Standard" swab culture currently used for diagnosing GAS achieving a 96.57% accuracy rate that is and a Negative Predictive Value (NPV) of 100%, indicating its high reliability in confirming the absence of Streptococcus A infection. Viral and GAS pharyngitis affects over 600 million people annually worldwide. If left untreated, GAS pharyngitis can lead to serious complications such as Rheumatic Heart Disease (RHD), which imposes a global economic burden exceeding \$1 trillion annually. Light AI's technology offers a significant advancement in the accurate and timely diagnosis of GAS pharyngitis, potentially reducing the incidence of RHD and its associated costs. Light AI's approach to applying AI to smartphone images can be expanded to other throat conditions, as well as other areas of analysis, such as the human eye and skin. Light AI's vision is to combine the smartphone with AI in-the-Cloud to create a Digital Clinical Lab that provides quick and accessible diagnosis for countless conditions that today require expensive and time-consuming imaging or lab processes.

Forward-Looking Information:

This news release includes information, statements, beliefs and opinions which are forward-looking, and which reflect current estimates, expectations and projections about future events, including, but not limited to, the anticipated inflection of the business, the opportunity related to the commercialization of Light AI's software and other offerings, and other statements that contain words such as "believe," "expect," "project," "should," "seek," "anticipate," "will," "intend," "positioned," "risk," "plan," "may," "estimate" or, in each case, their negative and words of similar meaning. By its nature, forward-looking information involves a number of risks, uncertainties and assumptions that could cause actual results or events to differ materially from those expressed or implied by the forward-looking information. These risks, uncertainties and assumptions could adversely affect the outcome of the plans and events described herein. Readers should not place undue reliance on forward-looking information, which is based on the information available as of the date of this news release. For a list of the factors that may affect any of the Company's forward-looking statements, please refer to the Company's long form prospectus dated December 17, 2024 and other filings made by the Company with the Canadian securities regulatory authorities (which may be viewed under its SEDAR+ profile at www.sedarplus.ca). Light AI disclaims any intention or obligation to update or revise any forward-looking information contained in this new release, whether as a result of new information, future events or otherwise, unless required by applicable law. The forward-looking information included in this news release is expressly qualified in its entirety by this cautionary statement.

ON BEHALF OF THE COMPANY

George Reznik
Chief Financial Officer

Contact Us
info@light.ai