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Australian Securities Exchange
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

INVESTEE CORTICAL DYNAMICS UPDATE

BPH Energy (ASX:BPH) investee company Cortical Dynamics Limited has been chosen for a grant as one of three innovative biomedical companies using the power of data and artificial intelligence (AI) to become internationally competitive as part of a new accelerator starting this month.

Cortical Dynamics has been selected for the Biomedical AI Sprints Accelerator (BASA) grant run by leading innovation centres, the Advanced Robotics for Manufacturing (ARM) Hub and MTPConnect.

Cortical Dynamics will harness data and AI to revolutionise their products range from perioperative management of anaesthetic agents.

ARM Hub CEO and Founder Professor Cori Stewart and MTPConnect CEO Stuart Dignam have jointly congratulated the companies on their success. Professor Stewart said BASA will help unlock valuable intelligence within their businesses. "AI and automation are estimated to increase Australia's productivity by 50% to 150%," Professor Stewart said. "We are already seeing life-changing evidence of the value of AI in biomedicine with accelerated drug discovery, precision medicine, and enhanced diagnostics."

ARM Hub is Australia's leading AI, robotics, and design-for-manufacture industry hub. MTPConnect is Australia's life sciences innovation accelerator championing growth of the medical products sector.

BASA was established to address a lack of expertise in AI and big data management in particular, addressing critical skills shortages within Australia's life sciences sector.

At the conclusion of the accelerator, companies will have a tailored plan of how to scale their innovative AI applications and leverage data infrastructure to overcome AI adoption hurdle.

About Cortical Dynamics Limited

Cortical Dynamics is a neurotechnology medical device company that has added AI to intellectual property originally developed at Swinburne University. Cortical's core product is the Brain Anaesthesia Response (BARM™) System.

Utilising EEG interpretation, BARM™ is a non-invasive medical device with global approvals used in the operating theatre to help anaesthesiologists better administer analgesic and anaesthetic drugs to deliver improved patient outcomes perioperatively.

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BARM™ addresses a global market exceeding 200 million operations per year where a general anaesthetic is administered and has particular application in cases involving total intravenous administration of drugs.

The device operates in real-time and has been designed with feedback from global key opinion leaders and practitioners.

CEO Ashley Zimpel said they were applying AI to the device and related App Cordyan™ to further develop a diagnostic tool that predicts individual patient outcomes based on the anaesthetic and analgesic drugs they are given in surgery.

The BARM™ technology will better aid the total intravenous administration (TIVA) of drugs used during general anaesthetic-based surgery and help significantly reduce the carbon footprint effect of inhaled gas in surgery and result in more accurate predictive outcomes being generated for interpretation and use by clinicians.

Ashley Zimpel stated that “enhancing our core technology with machine and deep learning applications will undoubtedly result in better patient outcomes; reduce possible negative post operative complications and positively impact on hospital costs and environmental outcomes”.

David Breeze (Director) authorised the release of this announcement to the market.

David Breeze
Executive Director