KKR

Signostics Parent Company EchoNous Receives Additional Investment from KKR

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SEATTLE, Sept. 28, 2017 (GLOBE NEWSWIRE) -- EchoNous, the parent company of Signostics, today announced a new $35 million dollar investment from KKR, a leading global investment firm. Building on KKR's initial $35 million dollar investment in the company in 2015, this additional investment will be used toward funding the ongoing market conversion of the company's Uscan intelligent ultrasound tool for bladder and kidney care, while pursuing the ultimate nursing tool with a vein-finding solution and bringing a major new Artificial Intelligence (AI)-driven ultrasound project to market. For KKR, the investment is made as part of the firm's health care growth equity strategy, which is focused on high-growth companies for which KKR can be a unique partner in helping reach scale.

A photo accompanying this announcement is available at http://www.globenewswire.com/NewsRoom/AttachmentNg/e658ab0b-8df7-44c9-83ad-6621744393d2.

“KKR has been a strong partner since our first investment round together, so we are very pleased to receive additional support from them as we build a world-class company dedicated to solving everyday problems in health care by fusing machine learning and miniaturized ultrasound,” said Kevin Goodwin, CEO of EchoNous. “We are confident that with KKR's continued investment, we will accelerate Uscan's market share in hospitals across the country, bringing a series of highly innovative, intelligent and unique health care tools to those who need them.”

Since its U.S. market launch in 2016, approximately 20% of U.S. health care systems have converted to Signostics' Uscan intelligent ultrasound tool. Standing out against legacy conventional bladder scanners, the Uscan utilizes artificial intelligence and the extreme miniaturization of ultrasound to precisely measure bladder volume and bladder wall thickness, saving nurses time and health care systems money, while leading to improved patient satisfaction by reducing unnecessary catheterizations. Signostics intends to leverage its AI ultrasound technology to address peripheral IV access in early 2018.

“EchoNous is approaching ultrasound with a unique, AI-driven focus that we believe will revolutionize the way this technology is used in patient care,” said Justin Sabet-Peyman, Director on KKR's Health Care investment team and Chairman of the Board of EchoNous. “The rapid adoption of Uscan demonstrates the company's ability to execute on its innovative approach to ultrasound technologies, and we are excited about its ongoing development of new intelligent devices to improve health care.”

As seen with Uscan, the company's AI-driven approach has led to industry-leading accuracy, allowing health care providers to make fast and informed decisions to help patients, while reducing the unnecessary costs related to catheterizations and associated urinary tract infections. Critical to the company's approach to ongoing machine learning, each Uscan device shares data collected to produce high resolution 3D models of the bladder —free of patient identifiers— with Uscan servers to continually improve accuracy through automated software updates.

About EchoNous & Signostics
Headquartered in Seattle, Washington, EchoNous, a KKR portfolio company, is applying the emerging field of artificial intelligence (AI) with the extreme miniaturization of ultrasound to solve common everyday problems in health care. CEO and industry innovator Kevin Goodwin and EVP, COO & CIO Niko Pagoulatos, PhD, a prolific engineering leader, together direct the company based on more than 45 years of experience and new category creation in the ultrasound industry. For more information, visit www.echonous.com.

Signostics Inc. is a wholly owned subsidiary of EchoNous, a Delaware-based corporation. Signostics is applying emerging fields of artificial intelligence, including deep and machine learning, with the extreme miniaturization of ultrasound to solve common everyday problems in health care. The company's Uscan device simply and precisely measures bladder volume and bladder wall thickness, saving time and money and leading to improved patient satisfaction. Signostics has regulatory approvals in the U.S., Australia, Canada, Europe, Singapore and Japan, and exports to countries around the world. For more information, visit www.signosticsmedical.com.

Caution: Federal (USA) law restricts this device to sale by or on the order of a physician.

ABOUT KKR
KKR is a leading global investment firm that manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate, credit and, through its strategic partners, hedge funds. KKR aims to generate attractive investment returns by following a patient and disciplined investment approach, employing world-class people, and driving growth and value creation with KKR portfolio companies. KKR invests its own capital alongside its partners' capital and provides financing solutions and investment opportunities through its capital markets business. References to KKR's investments may include the activities of its sponsored funds. For additional information about KKR & Co. L.P. (NYSE:KKR), please visit KKR's website at www.kkr.com and on Twitter @KKR_Co.

Jaime Quick
ChangeUp for EchoNous
206-229-5183, jq@changeupadvisors.com