

Shareholders Update – 2021-Q4

Dear shareholders of Paragate Medical, herein is a brief quarterly update:

- **Development:**

- ACWR-HF clinical trial (registry number [NCT05140759](#)) is commencing in Rambam Healthcare Center in Haifa. The study was formally approved by the Israeli Ministry of Health.
- Additional ethical approval has been received from the Wroclaw Medical University, which is planned as additional site for the study.

- **Programs & Collaborations:**

- Paragate is expecting to enter R&D collaboration with [SRS life sciences](#), a Singapore based company, specializing in pharmaceutical formulations and drug delivery.
- Paragate has engaged discussions with a clinical center for evaluating its Gen.1 IPUDx system in malignant ascites oncology indication.
- During October, as part [MEDLIM](#) competition award, Paragate team was hosted by [Medtronic Bakken Research Center](#) and other parties of medical device ecosystem at Limburg, Netherlands.

- **Funding:** Paragate has received a new grant from the Israeli Innovation Authority in amount of 1,488,273 NIS (\$480,464) to further develop and test its IPUD system.

We would like to thank you for your ongoing support.

The foregoing is, to the best of our knowledge, true and accurate.

Nitai Hanani
CEO

Nizar Mishael
CFO