

# Andre Larente speaks to Mario Drolet about the importance of the DIAGNOS agreement with IRIS

In a recent InvestorIntel interview, Mario Drolet speaks with André Larente, President of Diagnos Inc. (TSXV: ADK | OTCQB: DGNOF) about Diagnos' multi-year agreement with IRIS, a New Look Vision Group Inc. company, to implement Artificial Intelligence technology with support from the INVEST-AI Program.

In this InvestorIntel interview, which may also be viewed on YouTube (click here to subscribe to the InvestorIntel Channel), Mr. Larente highlighted the strategic importance of the agreement as it creates a new market for Diagnos in form of optometry stores. With 406 locations operating across North America, New Look Vision is a market leader in eye care products and services and the agreement represents a major breakthrough for continued global commercialization of Diagnos' technology.

To watch the full interview, click here.

## **About DIAGNOS:**

DIAGNOS is a publicly traded Canadian corporation dedicated to early detection of critical health problems based on its FLAIRE Artificial Intelligence (AI) platform. FLAIRE allows for quick modifying and developing of applications such as CARA (Computer Assisted Retina Analysis). CARA's image enhancement algorithms provide sharper, clearer and easier-to-analyze retinal images. CARA is a cost-effective tool for real-time screening of large volumes of patients. CARA has been cleared for commercialization by the following

regulators: Health Canada, the FDA (USA), CE (Europe), COFEPRIS (Mexico) and Saudi FDA (Saudi Arabia).

To learn more about Diagnos Inc., [click here](#)

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If you have any questions surrounding the content of this

interview, please email [info@investorintel.com](mailto:info@investorintel.com).

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# Agreement with IRIS a 'major breakthrough' for DIAGNOS path to global commercialization

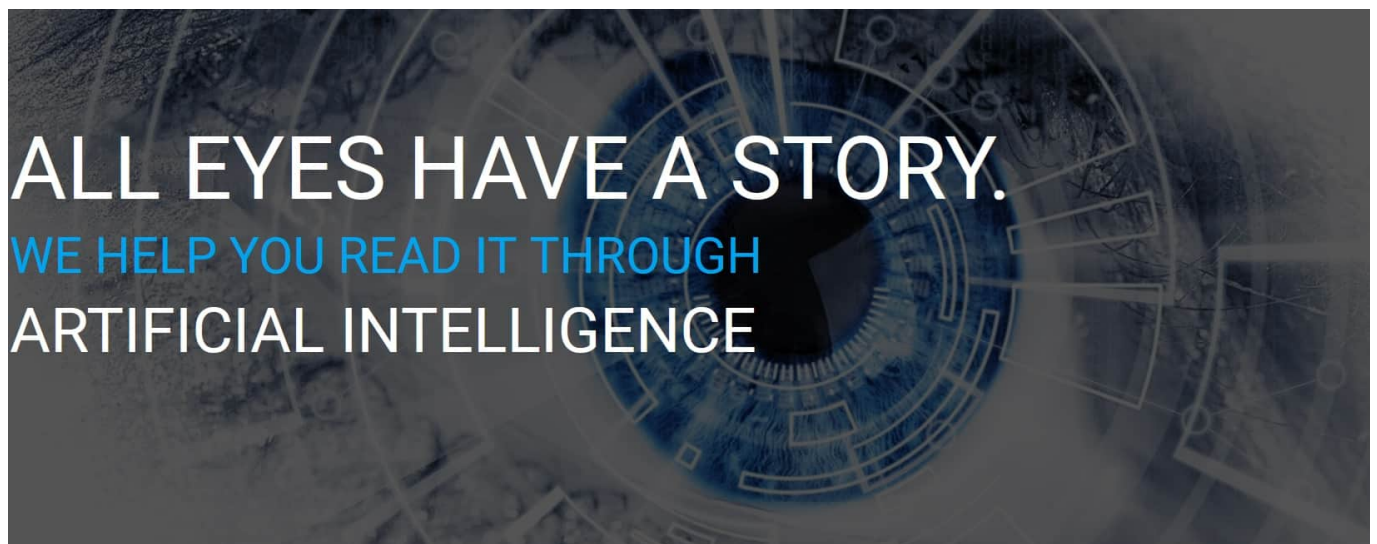
*Did you know that doctors can study the retina of your eye and get an early reading on the condition of your arteries in your body? Going one step further a company has recently completed a successful pilot study for early stroke detection using their AI driven retina analysis technology and is now moving onto clinical trials. According to the World Health Organization, 15 million people suffer a stroke worldwide each year. Of these, 5 million die and another 5 million are permanently disabled. Strokes cause 1 out of every 20 deaths and represent a cost of approximately US\$34 billion per year in the United States.*

The Company is DIAGNOS Inc. (TSXV: ADK | OTCQB: DGNOF) ("DIAGNOS"). DIAGNOS is a leader in artificial intelligence (AI) and healthcare technical services including algorithm development, data analysis, and image processing ever since 2001. DIAGNOS has developed an AI tele-ophthalmology platform known as CARA (Computer Assisted Retina Analysis) to examine patient's retinas in the eye for the early detection of diseases such as diabetics, hypertension and other cardiovascular disease (including stroke). CARA integrates with existing equipment (hardware and software) making it suitable for existing practitioners. CARA uses AI algorithms

to make standard retinal images sharper, clearer and easier to read. Effectively this means better early stage diagnosis of the various cardiovascular diseases mentioned above.

CARA is also a cost-effective tool for real-time screening of large volumes of patients. CARA has been cleared for commercialization by the following regulators: Health Canada, the FDA (USA), CE (Europe), COFEPRIS (Mexico) and Saudi FDA (Saudi Arabia). DIAGNOS already operates in 16 countries, 131 screening sites, and has 222,034 patients under their care.

**DIAGNOS has developed AI to help better diagnose cardiovascular disease in the retina of the eye**



Source: Diagnos Inc. website

**CARA will now undergo clinical trials to test its effectiveness in detecting patients at risk of stroke**

Riadh Kobbi, Vice President Data Science at DIAGNOS, states:

“CARA-ST will be able to predict the viability of developing a stroke condition based on the micro circulation analysis of the retina image of the patient. DIAGNOS has been developing this technology for the last four years and because of the conditions brought on by the COVID-19 pandemic, we were able

to expedite the final testing and development of our new application....This year our new stroke management application will be field tested in multiple countries.”

## **The global rollout of CARA commercialization continues**

Announced in March 2021, Óptica Central (in collaboration with Aselcom, DIAGNOS’ distributor) has begun pilot testing screening of patients using DIAGNOS’s CARA Telemedicine technology. Óptica Central is the third largest optical retailer in Costa Rica. Óptica Central offers optics and optometry services. Their CEO, Jeffrey Salas, stated:

“Óptica Central....are pleased to start screening the population across our optical stores by providing DIAGNOS’ proven AI solution for early detection of eye illnesses, such as Diabetic Retinopathy, as well as preventing blindness caused by diabetes. There is no doubt that DIAGNOS’ experience in Costa Rica, and in other Latin American countries, has been at the forefront in proving its service with their remarkable technology.”

Announced in April, 2021, was the signing of an exclusive distribution agreement with Diagnos Europe GmbH, a new partner for DIAGNOS to tackle the strategically important DACH countries (Germany, Austria, Switzerland) in the European market and the surrounding countries Poland, Luxembourg and Liechtenstein in order to prepare a successful market entry for the Company’s products and services in Central Europe, a crucial territory for DIAGNOS with a significant market potential in excess of more than 140 million people.

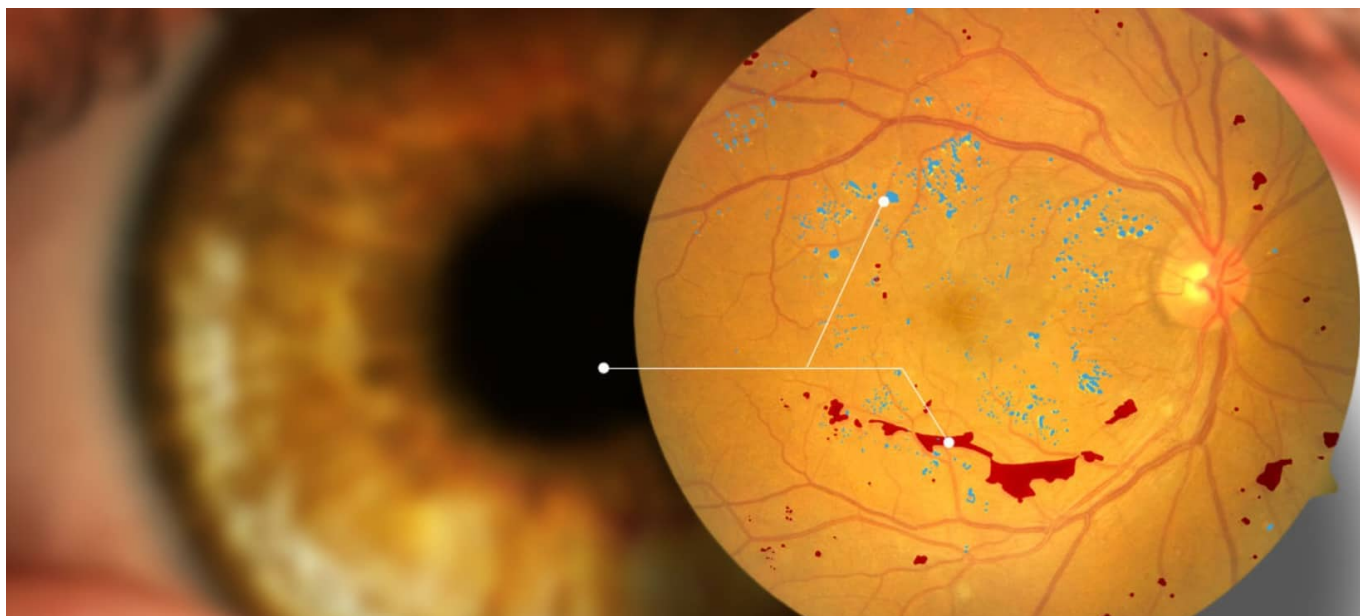
Announced on June 9, 2021, DIAGNOS has signed a multi-year agreement with IRIS The Visual Group Inc. (“IRIS”), creating a world leading platform launch for the deployment and enhancement of AI based tests, screening for vascular changes in the retina for optometry clinics. This very exciting news

now means DIAGNOS's CARA AI platform will be rolled out in a multi-step approach first to the **145 IRIS locations in Quebec, followed by the other store banners across New Look's network of stores across Canada and Florida over the next year.** (Note: The New Look Vision network totals 406 locations operating across North America). The deal has implications beyond diabetic retinopathy as it also includes the potential for additional AI exams that DIAGNOS is developing for hypertension, glaucoma and diabetic macular edema. DIAGNOS will also be receiving some funding from the INVEST-AI program to develop an application for diabetic macular edema using optical coherence tomography (OCT) images. In the news release DIAGNOS stated: "This milestone agreement with IRIS constitutes a major breakthrough for DIAGNOS' path to continued global commercialization of its technology solutions."

**DIAGNOS's revenues are forecast to grow rapidly, net profits forecast by 2023**

Based on analyst's forecasts, DIAGNOS is forecast to achieve C\$1 million of revenues in 2022 rising to C\$7 million by 2023. Due to a forecast strong net profit margin of ~32% in 2023, DIAGNOS is forecast to have a 2023 net profit of C\$2.3 million, equating to a 2023 PE ratio of ~21.

**DIAGNOS's CARA AI driven tele-ophthalmology platform studies the retina to detect potential cardiovascular disease in the body**



Source: Diagnos Inc. website

### **Closing remarks**

For investors, there is a lot to like about DIAGNOS. A huge global need to better diagnose and screen for cardiovascular disease (especially stroke), ideally at an early stage to achieve positive outcomes. CARA is a cost-effective tool for real-time screening of large volumes of patients and has been cleared for commercialization in the USA, Europe, Canada and multiple other countries. The number of global distributors are growing and this typically leads to revenues and ultimately profits. In particular, the recent news with IRIS The Visual Group, has the potential for rapid North American commercialization.

DIAGNOS trades on a market cap of only C\$40 million due to the early stage of commercialization, suitable for investors who are looking for a higher risk and potential high reward stock.