# ASX ANNOUNCEMENT

24 November 2026

ASX:SHG

## PNS DOUBLES 3DICOM® LICENCES to 2,000 LICENSES WITH A US$1.6M BINDING RENEWAL AND EXPANSION CONTRACT

## HIGHLIGHTS

- **Singular Health has executed a binding Term Sheet with Provider Network Solutions (PNS) to renew and expand its Binding Enterprise Agreement for the FDA-cleared 3DICOM MD® platform.**
- **Licences double from 1,000 to 2,000** at an unchanged US$800 per licence, for a total of US$1.6m (~A$2.3m) for the 12 months to 31 December 2027.
- **Fees are firm and non-cancellable**, payable in two instalments of US$800,000 by 1 June 2027 and 31 December 2027, irrespective of the pace of deployment or level of use.
- **Renewal secured ahead of the 31 December 2026 expiry of licenses,** with PNS confirming full deployment of the original 1,000 licences.
- **PNS to trial ImageIQ, Singular Health's AI imaging module**, across its selected provider sample, from January to June 2027.
- **Joint imaging-savings white paper targeted for completion by 30 June 2027,** to articulate reductions achieved in duplicate imaging across the PNS network.
- **Parties to negotiate a savings-share arrangement**, providing potential revenue for Singular Health in addition to licence fees.

**Singular Health Group Limited (ASX: SHG) ("Singular Health" or the "Company")** is pleased to announce that it has executed a binding term sheet (**Term Sheet**) with Provider Network Solutions LLC (**PNS**) to renew and expand the Binding Enterprise Agreement first announced on 19 June 2025 (**Enterprise Agreement**).

Under the Term Sheet which is binding as is and does not require the execution of any further definitive agreement, PNS renews its existing 1,000 3DICOM MD® licences and subscribes for 1,000 additional 3DICOM MD® licences, taking its total to 2,000 licences for a one-year term commencing 1 January 2027. Total licence fees of US$1.6 million are a firm, non-cancellable commitment, payable in full regardless of the pace of deployment or level of use.

**Managing Director & CEO, Denning Chong, said:**

*"This renewal is an important milestone for Singular Health. PNS has used 3DICOM® across its network for more than a year and has now doubled its commitment, at the same price and ahead of the expiry of the bulk of its existing licenses. PNS's decision to renew and expand its licence commitment early, represents a significant commercial validation and milestone for Singular Health and provides further evidence of customer demand for, and the value proposition of, the Company's 3DICOM® platform. The ImageIQ trial and the savings white paper are the next steps: a second product within the same network, and measured savings evidence that we can take to other health plans.*

*Any share of verified savings would be upside on top of our licence model. With US$1.6 million of contracted licence fees for 2027, the Florida Medicaid Imaging Repository program progressing (refer ASX announcement 29 September 2026 currently under MOU), and a growing pipeline of health plan and provider network opportunities, we enter 2027 in our strongest commercial position to date."*

**Dr. Jose Pelayo, Chief Executive Officer of PNS, said:**

*"Doubling our licences reflects the value our providers are seeing from fast, reliable access to prior imaging at the point of care and the material savings we are already achieving through the 3DICOM® platform.*

*In 2027, we look forward to trialling ImageIQ and working with Singular Health to measure the savings we are seeing from 3DICOM® and share those findings. We are excited by the continued value in the 3DICOM® platform and based on the results we are seeing, remain confident in its potential for large-scale adoption by other health networks in 2027."*


1

PNS is a Miami-based Managed Service Organisation (**MSO**) that manages care for more than 4.2 million covered members across Florida, Texas and Puerto Rico. It has used 3DICOM® across its primary care network since deployment began in July 2025.

By doubling its commitment at the original price of US$800 per licence, ahead of expiry, PNS has given Singular Health its first enterprise renewal and expansion, and the clearest commercial validation of 3DICOM® to date.

Annual licence fees from PNS increase from US$0.8 million under the original agreement to US$1.6 million for calendar year 2027. All 2,000 licences now run on a single common term, aligning the entire PNS licence base to one renewal date.

The Term Sheet sets out the next stages of the partnership. These stages include a trial of ImageIQ, which places a second Singular Health product within the same network (i.e. a subset of the 2,000 providers), and a jointly produced white paper articulating PNS's savings from reduced duplicate imaging.

The parties will also negotiate a savings-share arrangement that would link Singular Health's revenue to the savings its platform delivers. Any savings share with respect to the Binding Enterprise Agreement with PNS would be paid directly to Singular Health and sits outside the Company's US joint venture with PNS. Any savings share would be in addition to licence revenue.

The existing Binding Enterprise Agreement otherwise remains in force. The additional 1,000 licences will be made available from 1 January 2027, with deployment scheduled for completion by 30 March 2027. All 2,000 licences will expire on 31 December 2027, irrespective of their individual deployment dates.

**Revenue visibility**

This renewal provides Singular Health with US$1.6 million of contracted licence fees for calendar year 2027, payable in instalments of US$800,000 by 1 June 2027 and 31 December 2027.

Separately, US$500,000 remains payable to Singular Health under the original PNS Enterprise Agreement for the development of the AI model marketplace and centralised imaging repository. Under the Term Sheet, Singular Health is required to complete these developments by 31 December 2027, with payment due within 30 days of completion. The Term Sheet also provides that, where delays attributable to PNS prevent completion by 31 December 2027, the outstanding amount becomes payable on that date.

Separately, Singular Health continues to negotiate definitive agreements with Florida International University in relation to the Florida Medicaid Imaging Repository program announced on 29 September 2026. Subject to execution of definitive agreements and satisfaction of the relevant delivery milestones, Singular Health's proposed share of the US$3.0 million State of Florida appropriation is approximately US$2.55 million.

Singular Health continues to progress commercial discussions with health plans and provider networks across Puerto Rico, Florida and Texas.

This announcement is authorised for release by the Board of Directors of the Company.

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**About Singular Health**

Singular Health is a Western Australian, ASX-listed (ASX: SHG) medical technology company on a mission to create a seamless and integrated healthcare ecosystem where the full value of medical imaging records is unlocked, enabling universal access and promoting interoperability to maximise patient outcomes.

Singular Health's 3DICOM® software solutions empower patients and practitioners to better visualise, communicate, and share medical imaging data. 3DICOM MD® is cleared for diagnostic use in the United States. To learn more, visit https://singular.health.