



phi

PHASE  
HOLOGRAPHIC  
IMAGING

## PHI provides an update regarding the development progress of the new generation of HoloMonitor®

**Lund, Sweden 2025-09-08 Phase Holographic Imaging PHI AB (“PHI” or the “Company”), a leading provider of advanced holographic imaging solutions, is pleased to update the market on the development progress of its next-generation of HoloMonitor®, which is scheduled for launch before the end of 2025. With the forthcoming launch of the new generation of HoloMonitor®, the Company will be moving into more clinically focused applications and a new, larger market segment.**

### **New generation of HoloMonitor® – advancing automated live-cell analysis**

Building on PHI’s proprietary Quantitative Phase Imaging (QPI) technology, the new generation of HoloMonitor® (in previous communication mentioned as “CellSync”) integrates a range of significant advancements into the system, including an upgraded camera module, automated cell segmentation, and enhanced image analysis powered by artificial intelligence. The development process has reached a point where the hardware is in place, proof-of-concept with regard to Artificial Intelligence (AI) has been obtained, and the software is underway, with an expected integration later in 2025.

*“The product is currently in a comprehensive testing phase – specifically regarding the parts of the system that surround AI. We have obtained proof-of-concept but the integration and testing of AI systems within any operational environment involve inherent risks, which are even greater within the life science sector, and every effort must be made to ensure the reliability, accuracy, and safety of the AI technology”,* says Patrik Eschricht, CEO of PHI.

A key differentiating feature of the new HoloMonitor® is that it will allow researchers to capture and analyze complex cellular behaviors, such as the dynamic activity of heart muscle cells, in real time. The system is manufactured in compliance with ISO 9001 quality standards through PHI’s dedicated production partner.

Another key innovation in the new generation HoloMonitor® is its capability for automated cell segmentation, a process that is currently performed semi-manually and is thus highly time-consuming. Once combined with the system’s advanced image reconstruction technology, automated segmentation will significantly accelerate and streamline live-cell analysis for users.

### **Opening doors to clinical and pharmaceutical markets**

The new generation of HoloMonitor® represents the first step in PHI’s long-term vision of delivering clinically classified instruments for automated quality control in cell therapy production. With its next generation of clinically oriented products, PHI will reach an entirely new customer segment within cell therapies, expanding beyond academic research into the pharmaceutical industry and clinical markets. This marks a significant step forward where the Company can reach a market segment that is not only significantly larger than the



phi

PHASE  
HOLOGRAPHIC  
IMAGING

academic market, but also financially stronger. The market for cell therapies is growing rapidly, with double-digit figures, and with PHI's new generation HoloMonitor®, PHI is addressing this fact.

The development of the new generation of HoloMonitor® also lays the groundwork for PHI's next generation of products, aimed at more clinically focused applications. Potential areas include IVF, where PHI's technology is uniquely suited to non-invasively identifying the most viable egg. Future systems can be tailored to specific clinical needs, broadening the Company's reach into the private healthcare sector.

*"The introduction of automated cell segmentation in the new generation of HoloMonitor® represents a true breakthrough for researchers and clinicians alike. Manual segmentation is currently one of the most time-consuming bottlenecks in live-cell analysis. By automating this process, the new HoloMonitor® will not only save valuable time but also deliver more consistent and reliable results – a capability that we believe will be nothing short of revolutionary for the field",* says Patrik Eschricht, CEO of PHI.

*"PHI's new generation of HoloMonitor® opens the door to entirely new markets for the Company. With this technology, we are moving beyond academic research and positioning ourselves for entry into clinical and pharmaceutical applications. This marks a major step forward in our mission to provide imaging solutions that accelerate both scientific discoveries, introduce a way forward for standardization of the needed quantitative data for quality control within cell therapies and of course facilitate the development of new advanced therapies",* adds Goran Dubravčić, Chairman of the Board of PHI.

### **Distribution and sales**

The new generation of HoloMonitor® makes it easier for PHI to expand the Company's distribution network, which will allow PHI to have a larger geographical footprint.

PHI also expects that the new market segment will shorten the Company's average sales cycle by six months, resulting in an average estimated sales cycle of 2-3 months.

With the launch of the new generation of HoloMonitor®, PHI will be able to differentiate the product pricing offering, offering the new generation at a higher price than the Company's HoloMonitor® M4. We also believe that PHI will be able to reduce the price of the HoloMonitor® M4 due to economy of scale.

### **For more information about PHI, please contact:**

Patrik Eschricht, CEO

E-mail: [ir@phiab.com](mailto:ir@phiab.com)

Website: [www.phiab.com](http://www.phiab.com)

*This disclosure contains information that Phase Holographic is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication through the agency of the contact person on 08-09-2025 14:20 CET.*



phi

PHASE  
HOLOGRAPHIC  
IMAGING

### **About PHI**

Phase Holographic Imaging (PHI) is a medical technology company that develops and markets its non-invasive time-lapse imaging instruments for long-term quantitative analysis of living cells. The foundation of PHI's current commercial HoloMonitor® products is Quantitative Phase Imaging (QPI) technology – an innovative approach to cell quality evaluation. QPI offers detailed analysis of cell characteristics without harming the cells, avoiding the limitations of traditional measurement methods. PHI is actively focusing on business development to expand from pre-clinical research to the clinical market and the emerging regenerative medicine field. PHI envisions transforming live cell analysis and establishing QPI as a standard for cell quality control, making future cell therapies safe, affordable, and accessible for patients. PHI is based in Lund, Sweden, Boston, MA and Winston-Salem, NC.