
Nanox

Pioneering Medical Imaging

October 2025



NANOX

Disclaimer

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(v) Nanox's ability to enter into and maintain commercially reasonable arrangements with third-party manufacturers and suppliers to manufacture the Nanox.ARC; (vi) the market acceptance of the Nanox System and the proposed pay-per-scan business model; (vii) Nanox's expectations regarding collaborations with third-parties and their potential benefits; (viii) Nanox's ability to conduct business globally; (ix) changes in global, political, economic, business, competitive, market and regulatory forces; (x) risks related to the current war between Israel and Hamas and any worsening of the situation in Israel; (xi) risks related to business interruptions resulting from the COVID-19 pandemic or similar public health crises, among other things; and (xii) potential litigation associated with our transactions.

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Nanox Team



Matt Cohen
Clinical
Education Specialist



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Head of Product



Orestes Sanchez, MD
Radiology Imaging
Specialist

Nanox End to End Solution



Nanox.ARC



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Nanox.ARC

Nanox.ARC Imaging System Received FDA 510(K) Clearance for General Use, including pulmonary, intra-abdominal, and paranasal indications, in addition to previous musculoskeletal clearance

Nanox.ARC is a stationary X-ray system intended to produce tomographic images for general use including human musculoskeletal system, pulmonary, intra-abdominal, and paranasal sinus indications, adjunctive to conventional radiography, on adult patients. This device is intended to be used in professional healthcare facilities or radiological environments, such as hospitals, clinics, imaging centers, and other medical practices by trained radiographers, radiologists, and physicists.

FDA
CLEARED
GENERAL
USE





NANOX



The Nanox.ARC 3D Digital Multi Source

3D Tomosynthesis imaging system designed to integrate our proprietary and novel digital X-ray source and tube

Platform Capabilities

- Low-Powered System
- Quick Installation
- Overhead Camera
- Tablet-Operated
- Local or Cloud-Based platform
- Cable-Free Design
- Built with Data Security in Mind



Smaller, Lighter and Simpler X-ray System

A less complex and smaller imaging system that aims to democratize advanced medical imaging



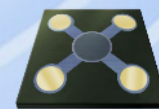
Flexible Business Model

MSaaS model intended to eliminate initial capital outlay associated with existing legacy systems. Model may vary based on regional economics



Multi-Source, Multi-Axis Tomographic Projection

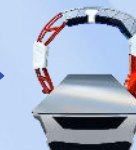
Provides reconstruction of anatomy from multiple low-powered X-ray tubes



Nanox.SOURCE



Nanox.TUBE



Nanox.ARC



Nanox.CLOUD

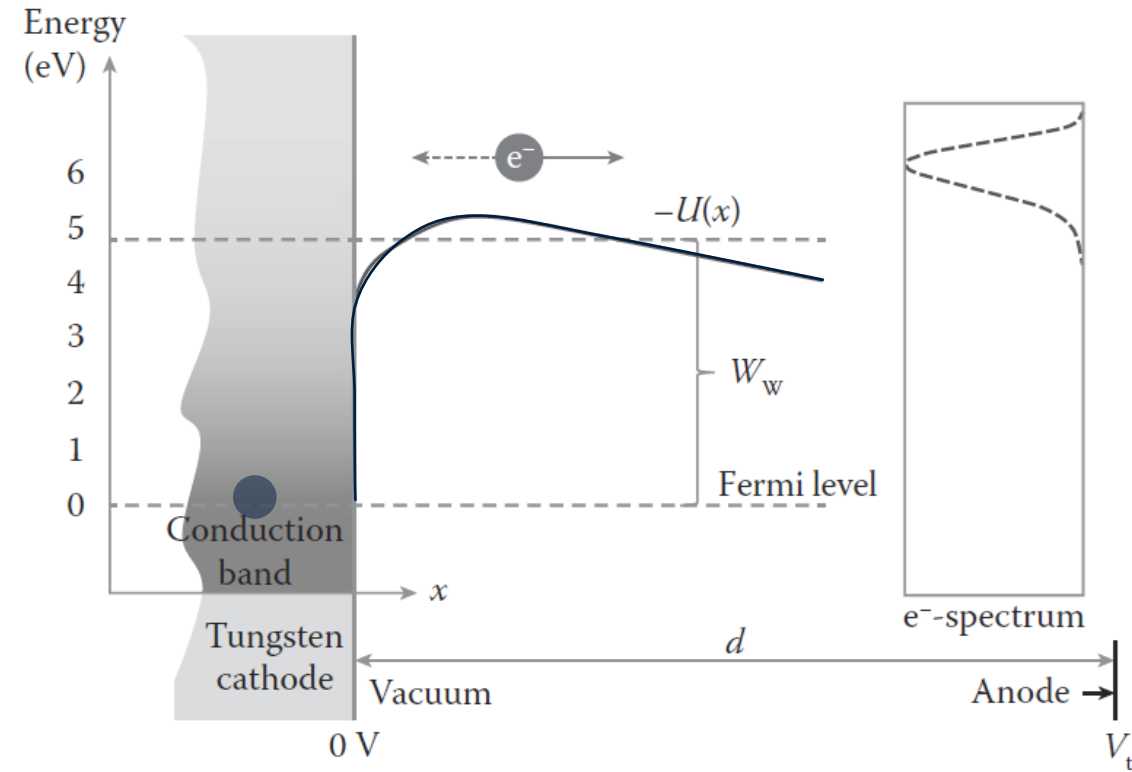
The Nanox Cold Cathode Technology



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What is a Cold Cathode?

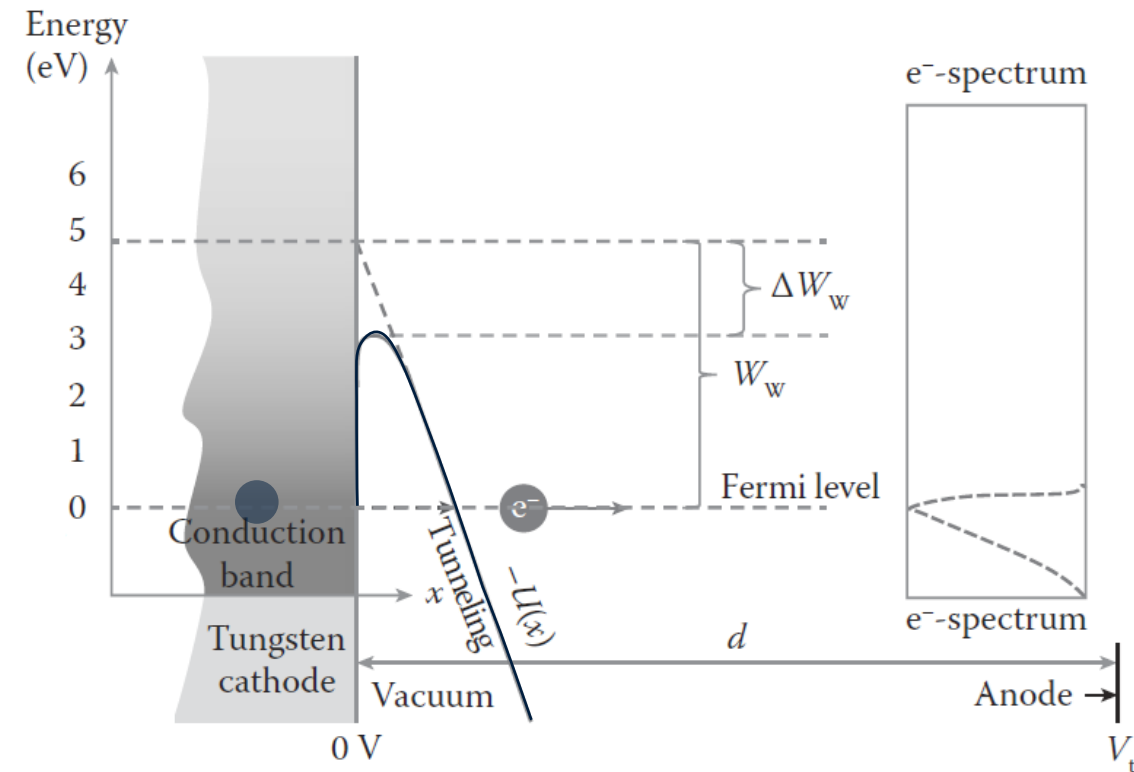
- The term “Cold Cathode” refers to a cathode that is not electrically heated by a filament.
- While a filament boils off electrons by using heat (called a thermionic emission),



Hot cathode

What is a Cold Cathode?

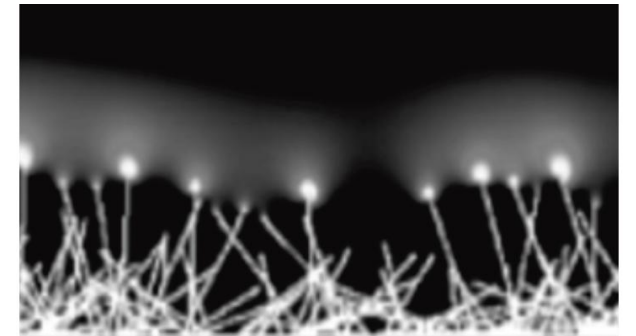
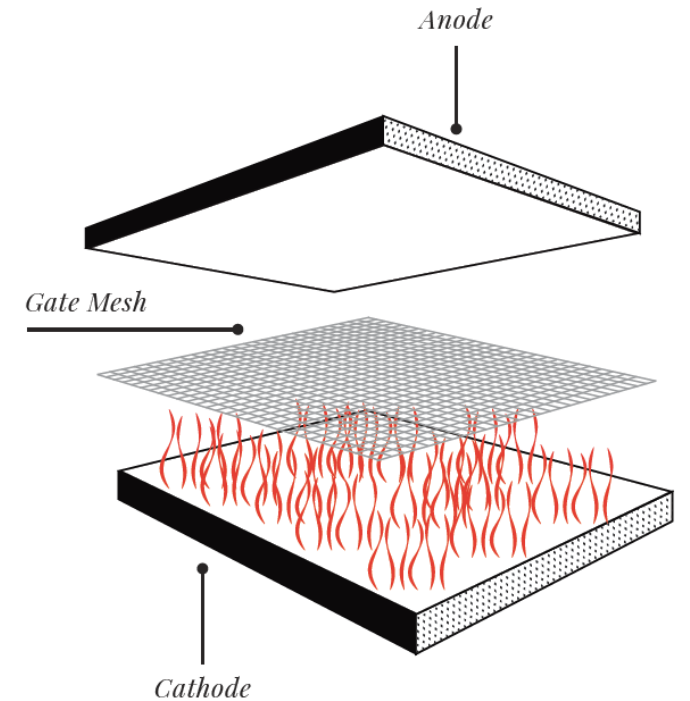
- The term “Cold Cathode” refers to a cathode that is not electrically heated by a filament.
- While a filament boils off electrons by using heat (called a thermionic emission), a **Cold Cathode** extracts electrons from the metal by an external electric field.
- The process is called “Field electron emission”, or “Field Emission (FE)”.
- Electrons are practically “vacuumed out” of the metal by a very high *effective* voltage applied externally.
- The high voltage causes electrons to quantum tunnel out through the metal barrier (the “work function”)



Cold cathode

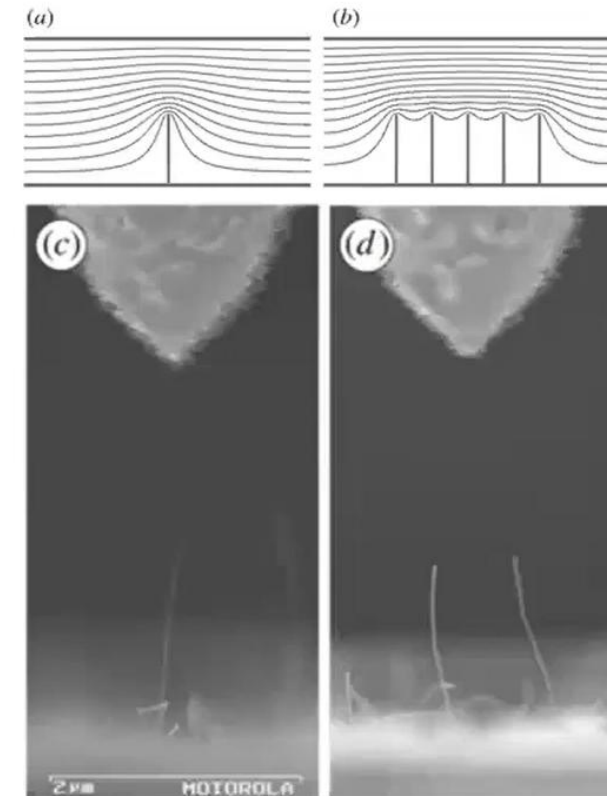
Types of cold cathodes: CNT

- Nowadays, the most widespread cold cathode for X-ray tubes are carbon nanotubes (CNTs)
- CNTs are long, hollow, tube-shaped structures with a high aspect ratio, formed by graphene.
- CNTs can be synthesized using techniques such as arc discharge, laser ablation, or chemical vapor deposition.
- Due to the sharp tip of CNTs, an enhanced electrostatic field is created, making it easier for electrons to tunnel through the material wall and exit the tip.



Types of cold cathodes: CNT

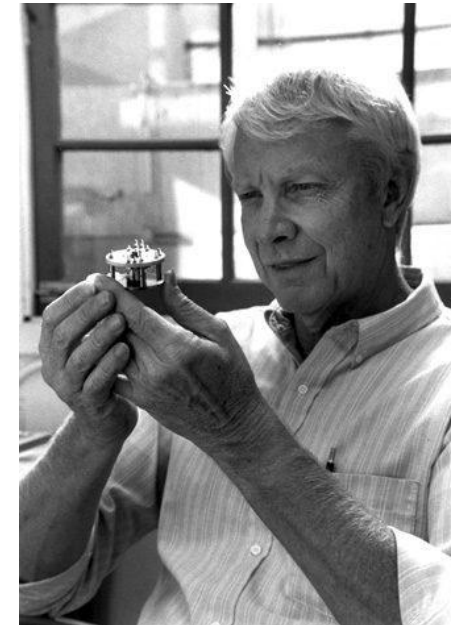
- Despite extensive research over many years, carbon nanotubes (CNTs) are not widely used in commercial medical imaging tubes.
- A variety of challenges exist, including the sublimation of carbon in overloaded CNTs, elongation of the electric field, rupture at defects, and issues related to thermal and electrical resistance, as well as overheating at contact points.
- These factors collectively restrict the usable electric field and the current capacity for each nanotube.



De Jonge, Niels, and Jean–Marc Bonard. "Carbon nanotube electron sources and applications." *Philosophical Transactions of the Royal Society of London. Series A: Mathematical, Physical and Engineering Sciences* 362.1823 (2004): 2239-2266.

Types of cold cathodes: Spindt-type cold cathodes

- A cold cathode design was patent-filed in the late 1960s by Charles "Capp" A. Spindt, from SRI Laboratories.
- The cathodes originally fabricated by Spindt and his team used closely packed cone arrays containing between 100 and 5,000 cones of molybdenum.



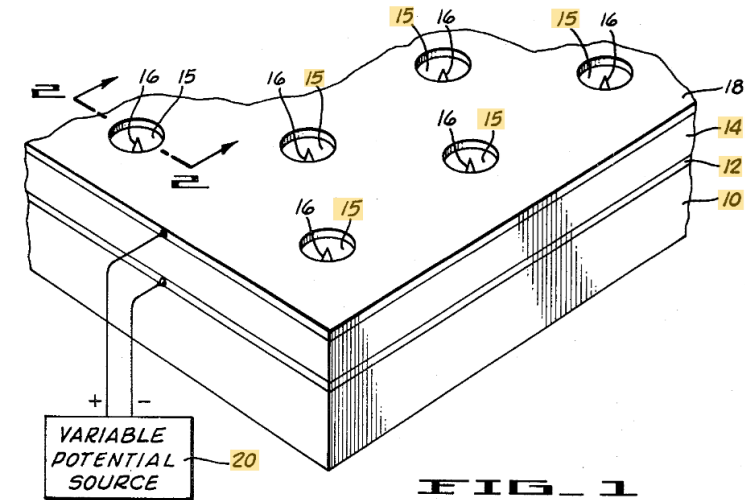
Types of cold cathodes: Spindt-type cold cathodes

- The cathodes originally fabricated by Spindt and his team used closely packed cone arrays containing between 100 and 5,000 cones of molybdenum.
- This became known as the “Spindt Field Emitter Array”.
- Spindt-type design has an edge of a cone positioned just below the center of a gate-hole. The hole applies the voltage gradient.

PATENTED AUG 28 1973

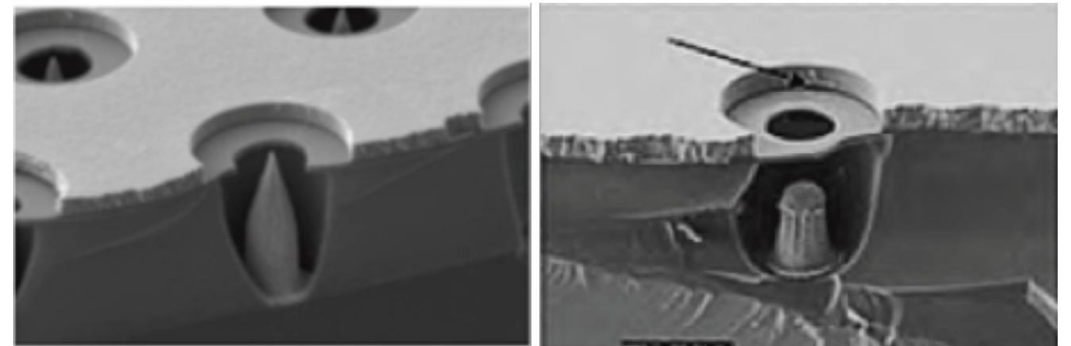
3,755,704

SHEET 1 OF 2



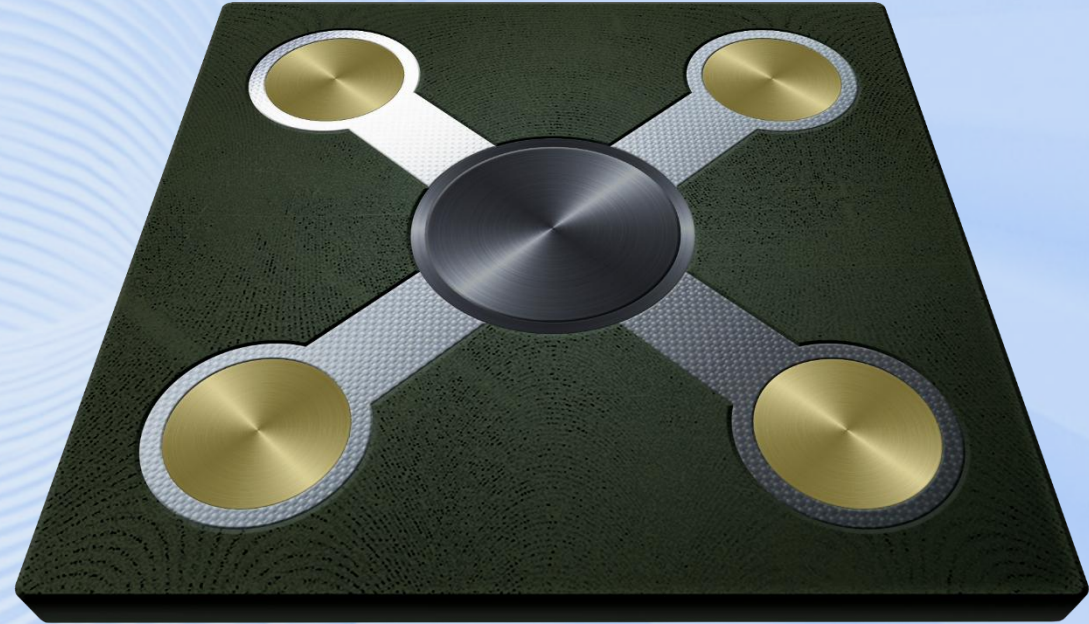
But ultimately, traditional Spindt cones were found to be unsuitable for the demanding conditions of the X-ray tube environment.

A Spindt cone and its destruction



Nanox.SOURCE

A silicon-based, low-voltage, nano-scale cold cathode generating the electron stream needed for X-ray via field-emission technology



FDA

510(k) cleared imaging systems using the Nanox.SOURCE*

10

Patent families, registered in various countries

9

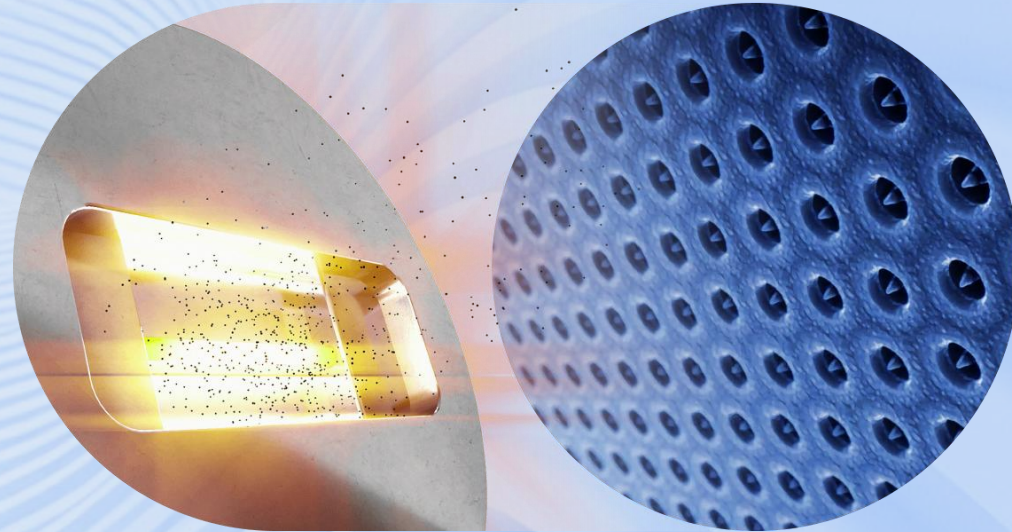
Years developing the source for the medical imaging industry

FED
TECHNOLOGY

Over a decade of substantial resources invested in the development of FED technology by Sony

*The Company received 510(k) clearance to market its single-source X-ray device, known as the Nanox Cart X-Ray System, in April 2021 and clearance for Nanox.ARC, a multi-source digital 3D tomosynthesis system, was received on April 28, 2023

Nanox.TUBE Imaging Technology Innovation

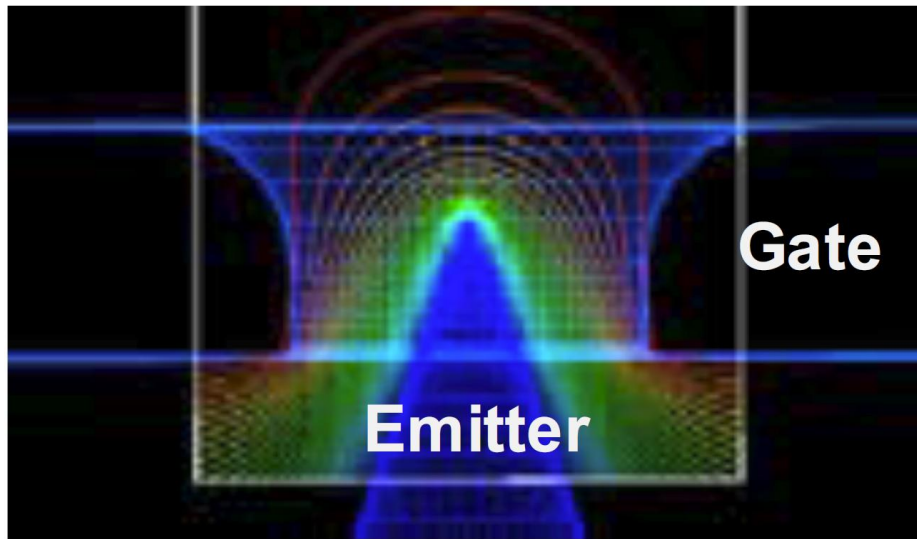


From one metal filament heated to 2,000° Celsius requiring special cooling and rotation mechanics

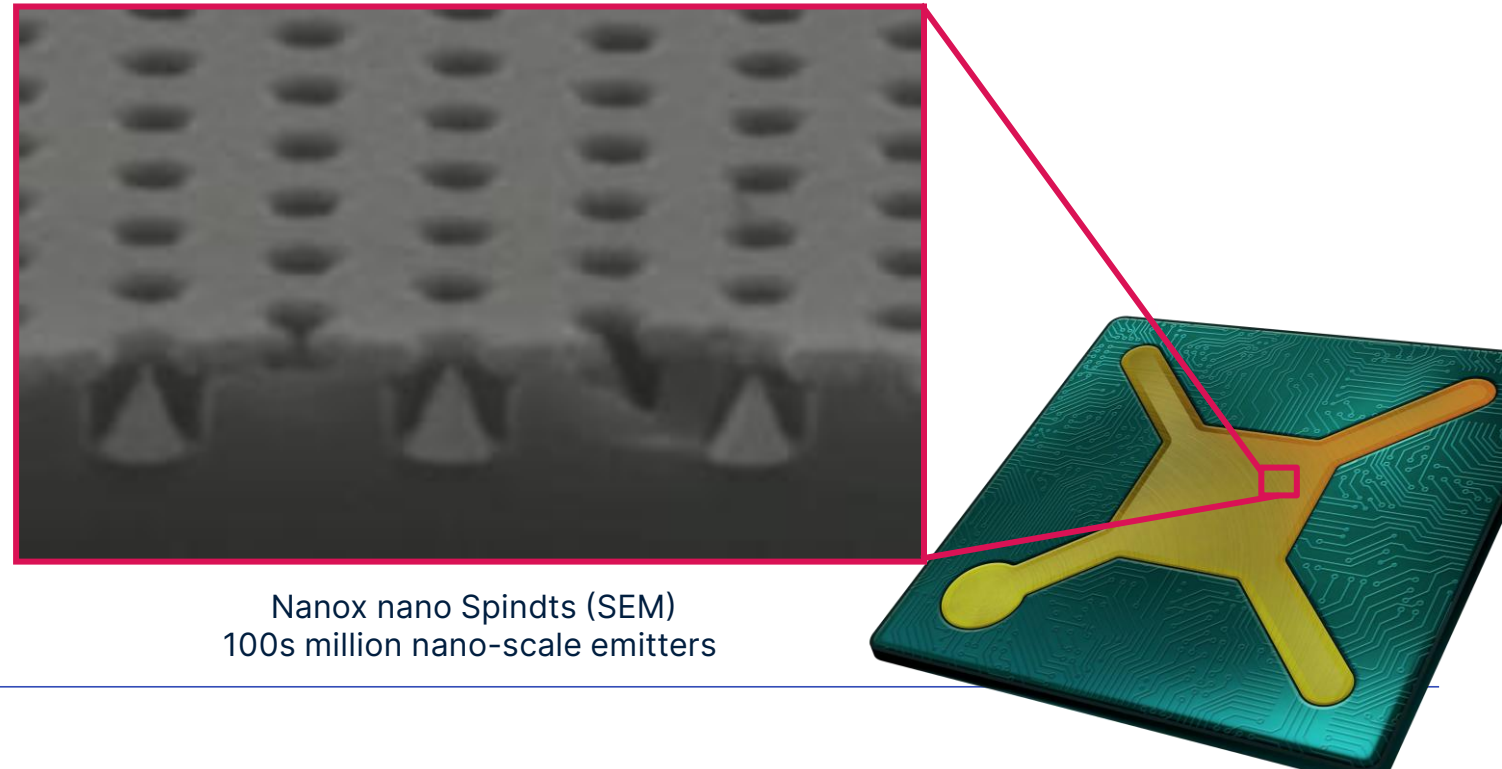
To 100 million nano-cones field on a silicon chip emitting digitally controlled electron streams under low voltage

The Nanox Field Emitter

- Hundreds of millions of nanometer-sized gates and conical tips are fabricated on a silicon chip, about one square centimeter in size.
- The nanoscale gap between the emitter cone and the gate enables a low voltage to generate a high electric field.

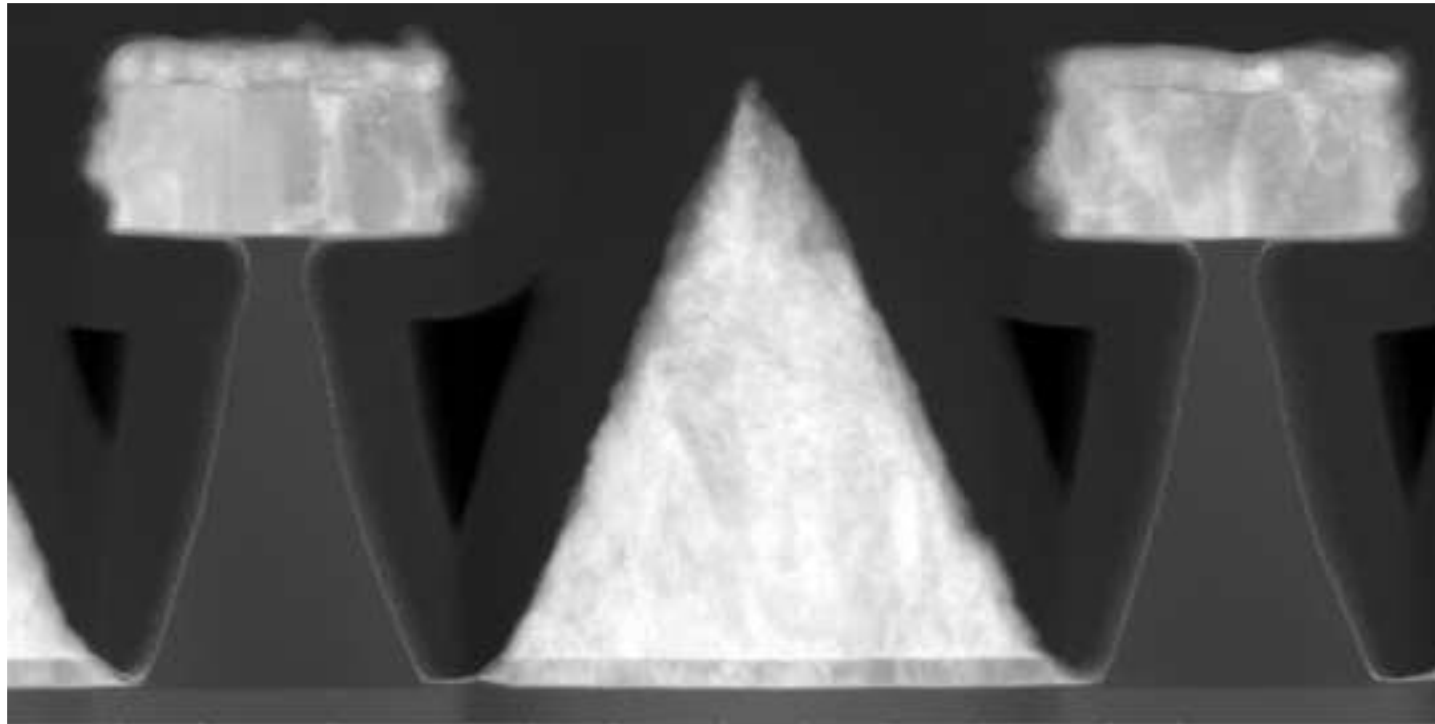


Ideal design of electric field concentrated at the edge of the nanocone

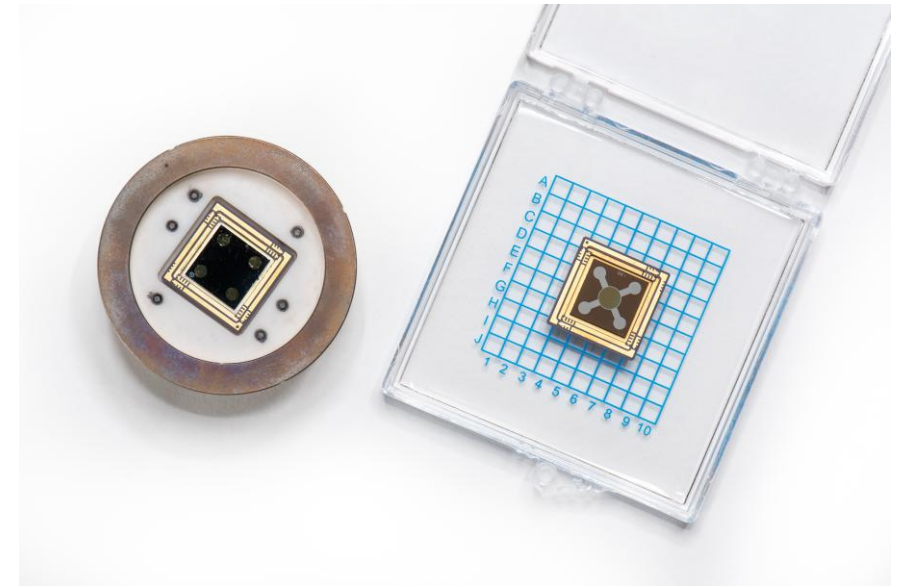
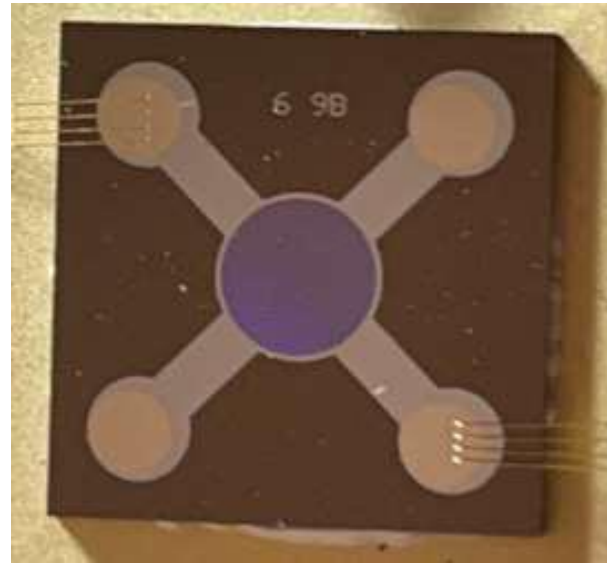
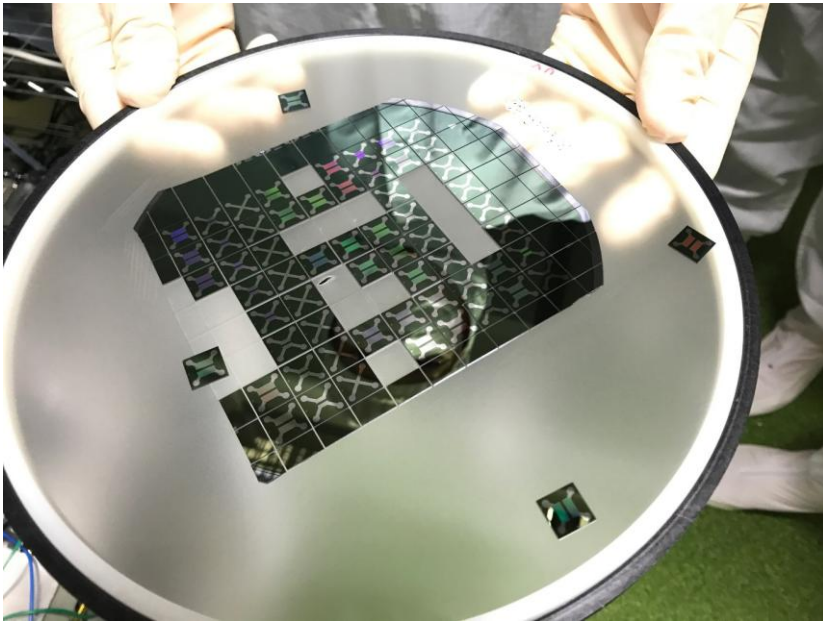


Nanox nano Spindts (SEM)
100s million nano-scale emitters

Cross-section of the "Spindt" structure in the chip



The Nanox Field Emitter





Motivation for development

... but this chip:

- Has special environmental requirements.
- Is more sensitive to electrical discharge damage, compared to filament-based tubes.

So... why take on the complexity of developing such a solution?

- “Standby mode” without tube current while the tube voltage is active
- Emission current is invariant for different anode kVp
- Significantly lower current consumption compared to filament-based tubes
- Extremely fast switching → Fast imaging sequence!

So, what is the actual advantage of a cold cathode tube?

The future: Multi-source tube / Multi-source modality



Multisource X-ray system

Nanox Field Emitter Chip



Cold Cathode X-ray Tube



Electronically Controlled X-ray Tubes



Connect Multiple Tubes in parallel, and operate in sequence

Lower Power Requirements
per Tube

Multisource System

Smaller, Lighter, and Simpler
X-ray System

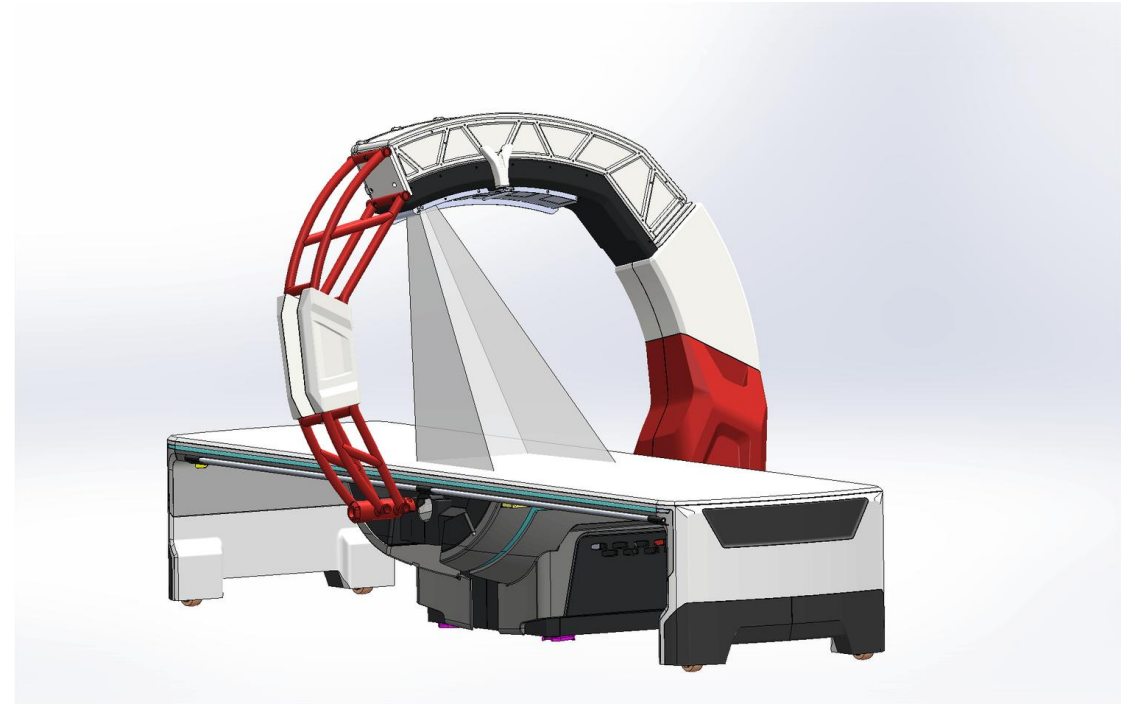
Multiple X-ray Tubes Operation Concept

For example,

Use of a single, central tube only

-or-

Use of up to 5 tubes



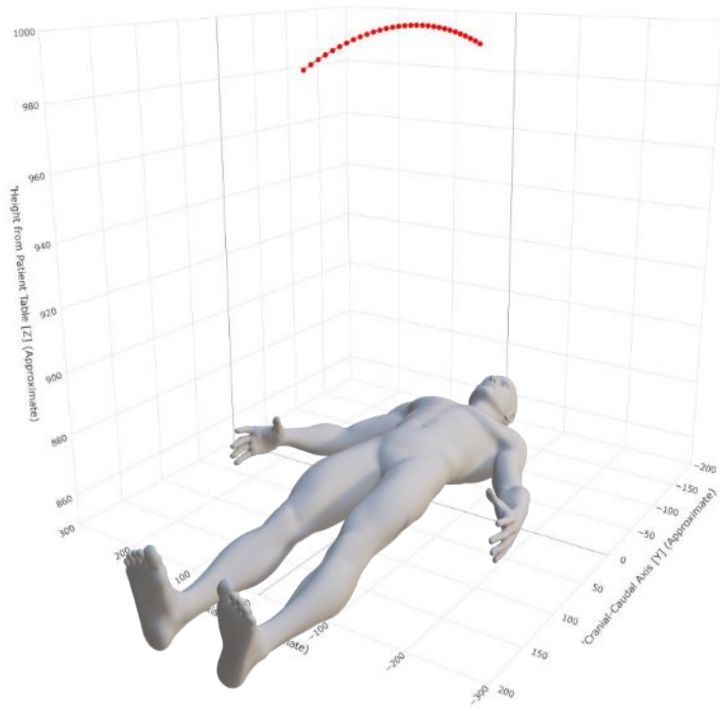


Multiple X-ray Tubes Operation Concept

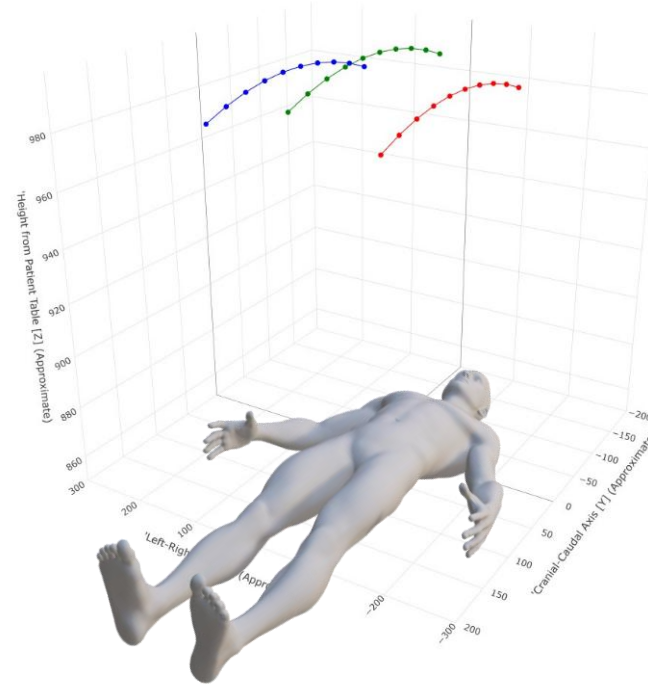
Nanox.ARC can use up to 5 tubes

- Each tube is activated separately and sequentially
- The total exposure dose is contributed to the sum of projections (each projection done by a single tube)
- Pre-defined protocols define the number, sequence, angle, and energy of each tube
- User (radiographer) selects a protocol, adjusts technique factors, and positions the patient

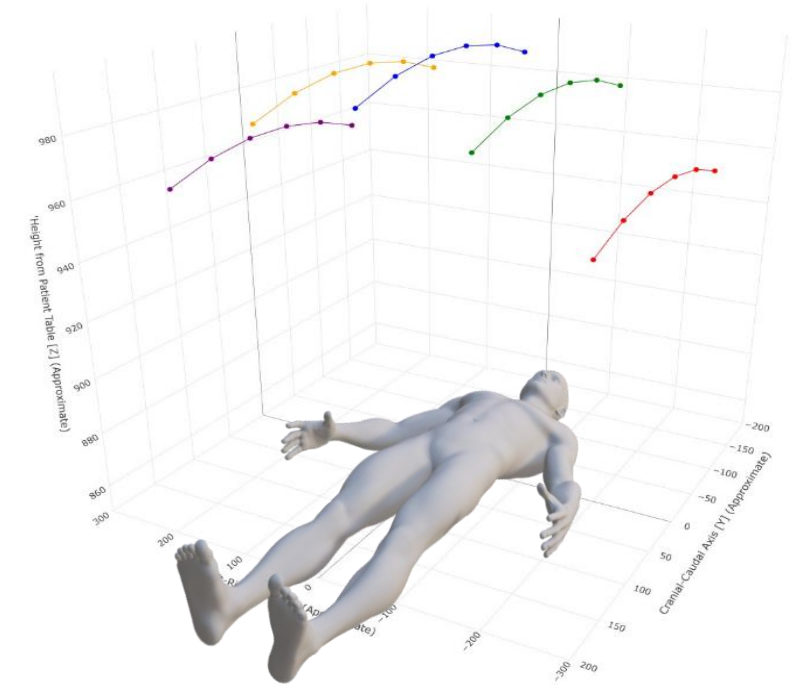
Multiple X-ray Tubes Operation Concept



Single tube protocol utilizing the central tube, tube no. 3 (red).

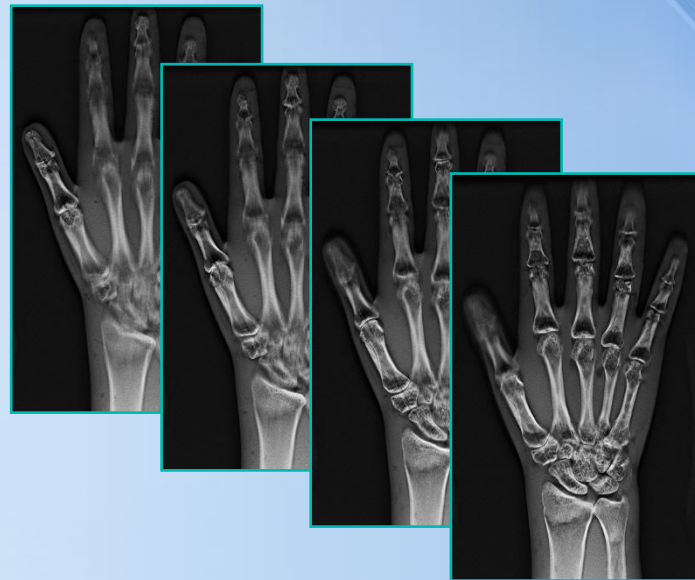


Chest AP protocol utilizing 3 central tubes, tube no.2 (blue), tube no. 3 (green) and tube no. 4 (red).



Chest AP Fast protocol utilizing all 5 tubes, tube no. 1 (purple), tube no.2 (yellow), tube no. 3 (blue), tube no. 4 (green), and tube no. 5 (red).

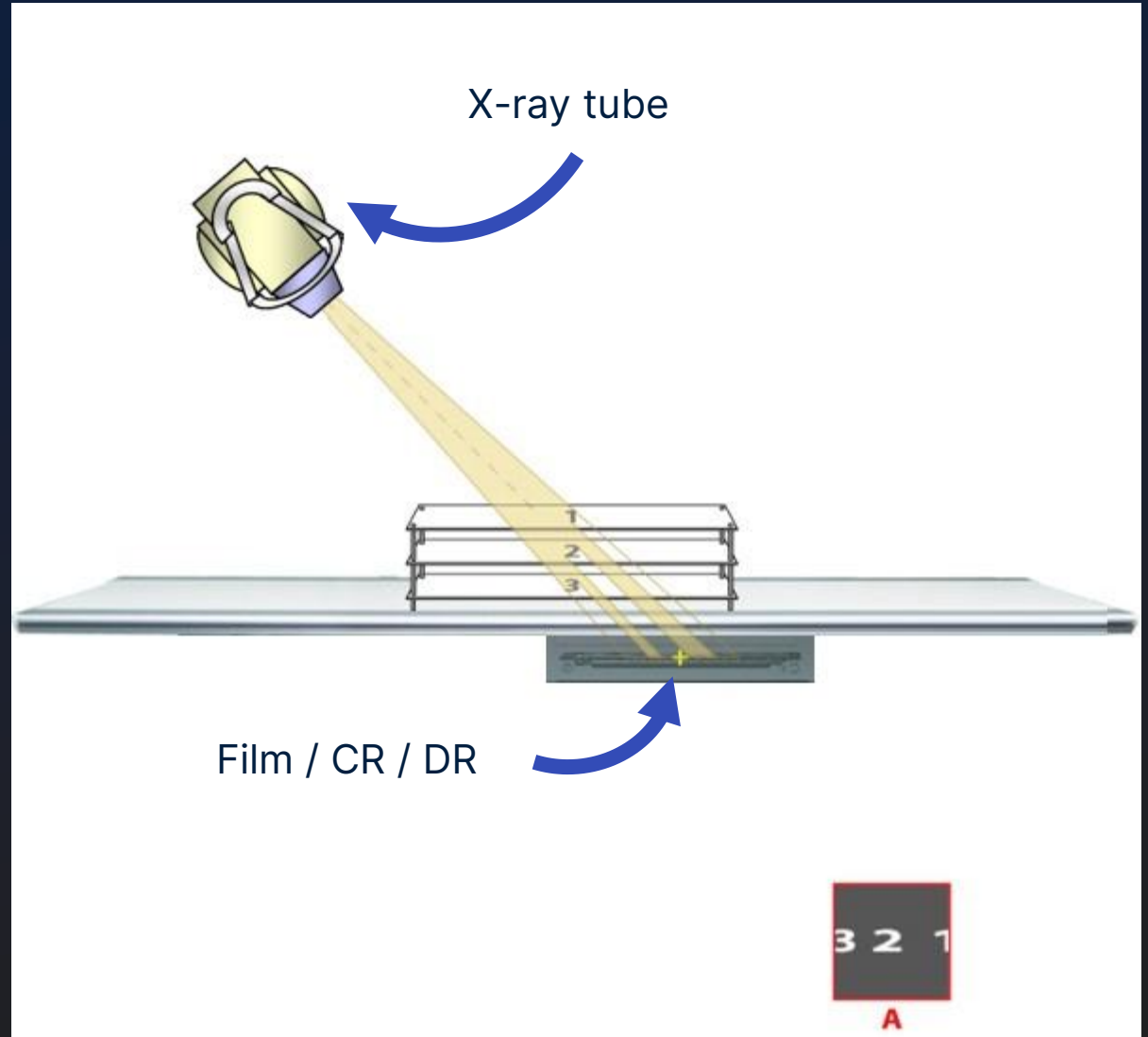
Tomography vs. Tomosynthesis





Linear Tomography

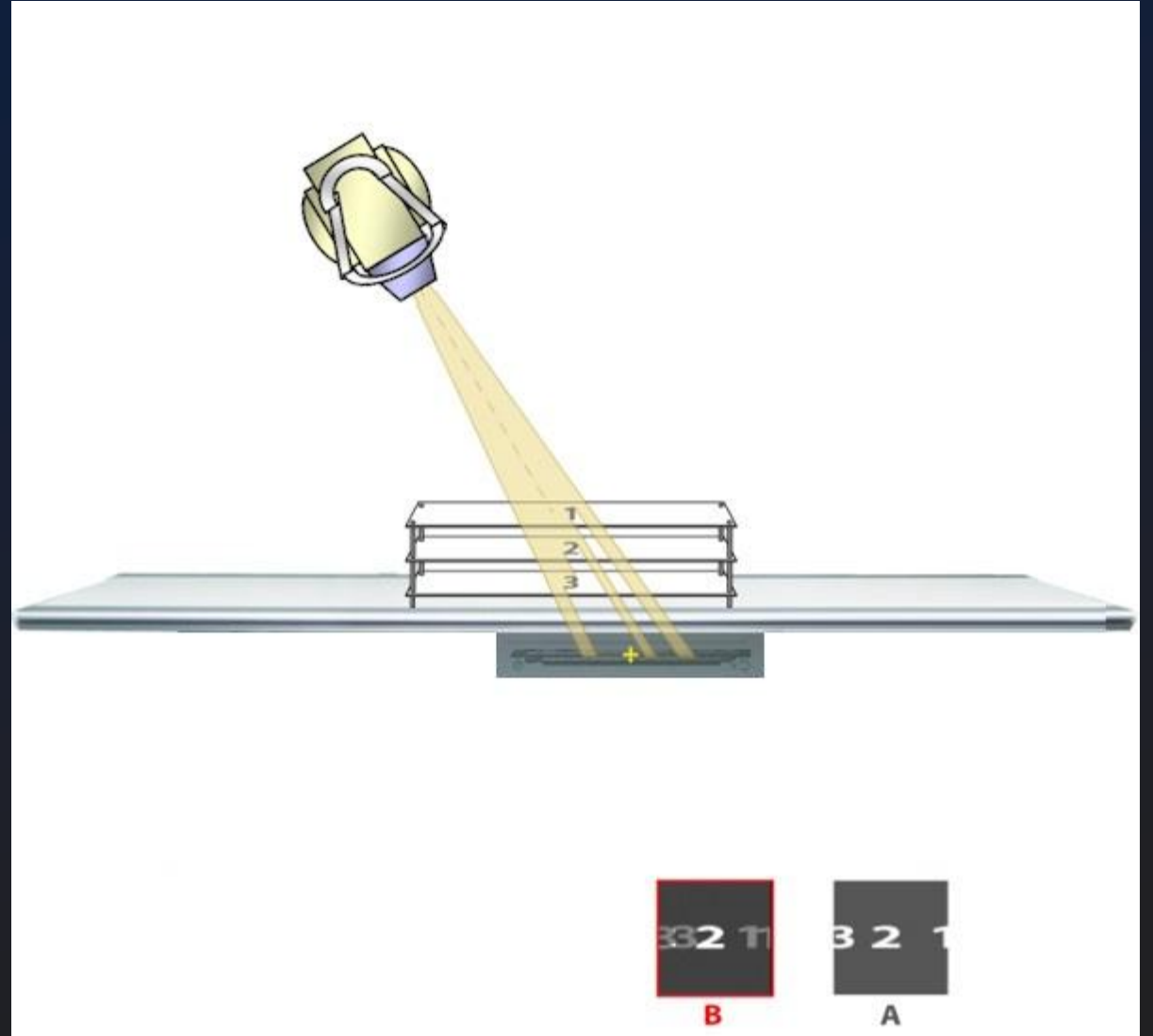
- One continuous exposure is made as the x-ray tube moves from one end of the table to the other
- The detector **accumulates image data throughout the exposure**





Linear Tomography

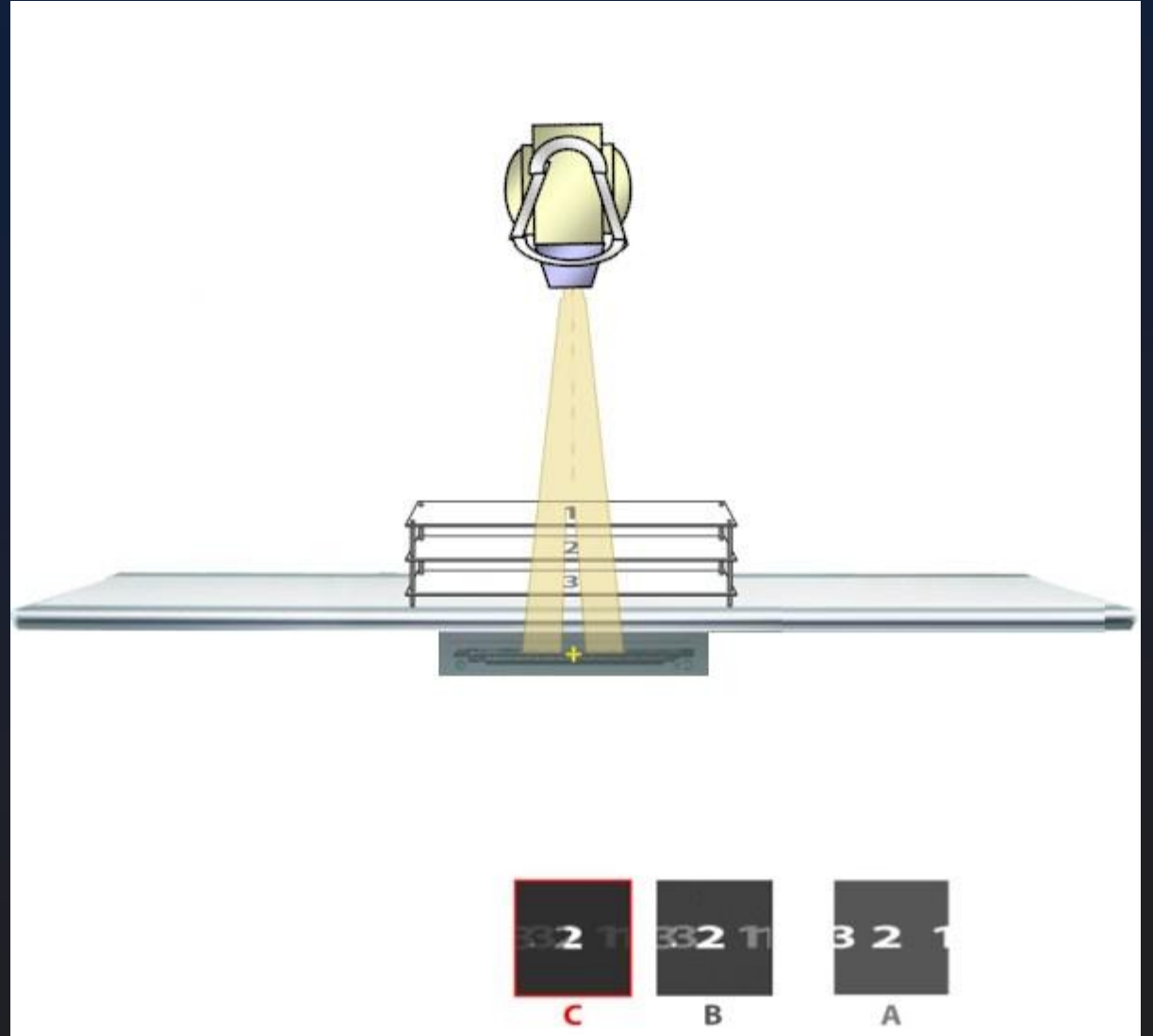
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Linear Tomography

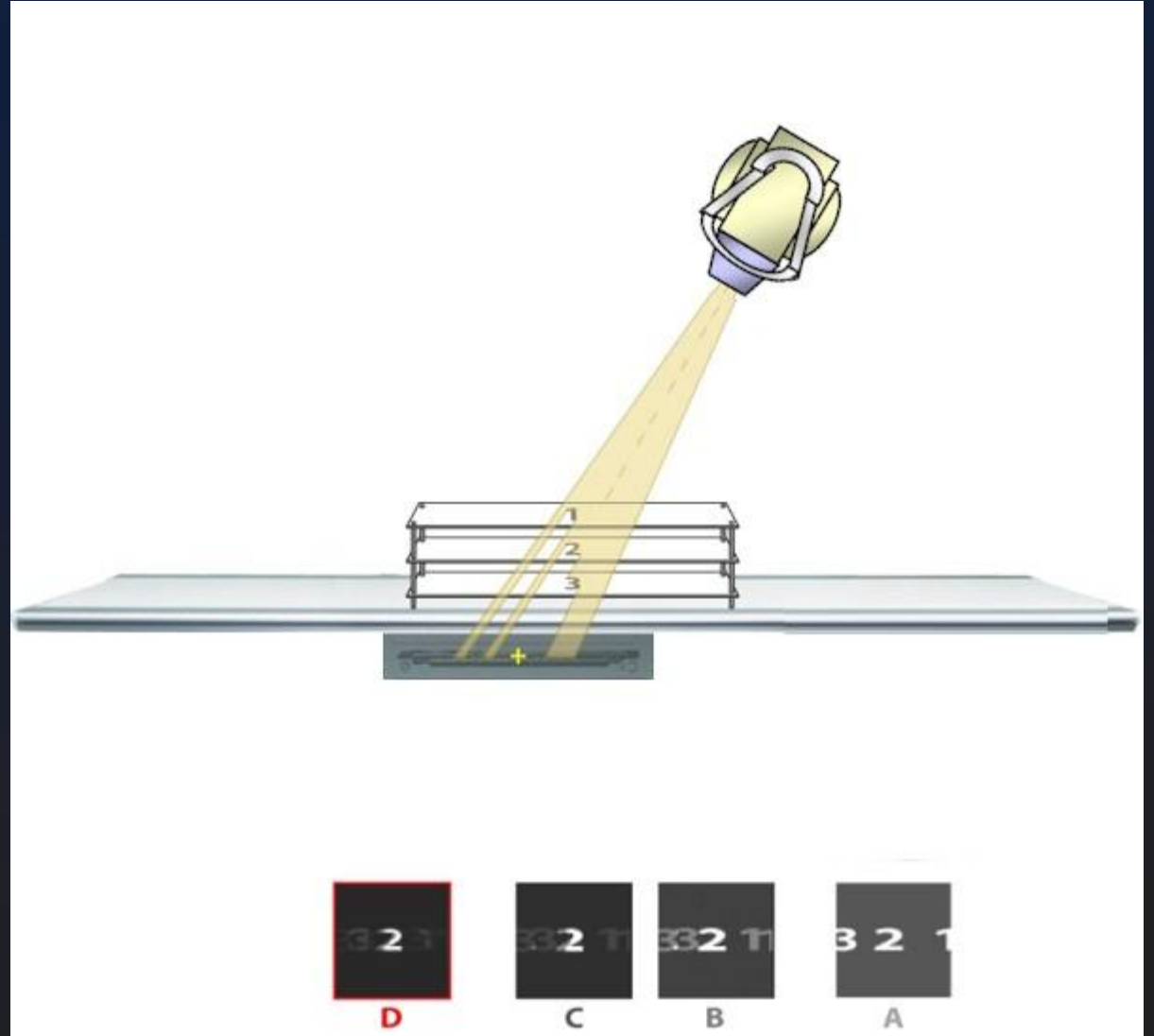
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Linear Tomography

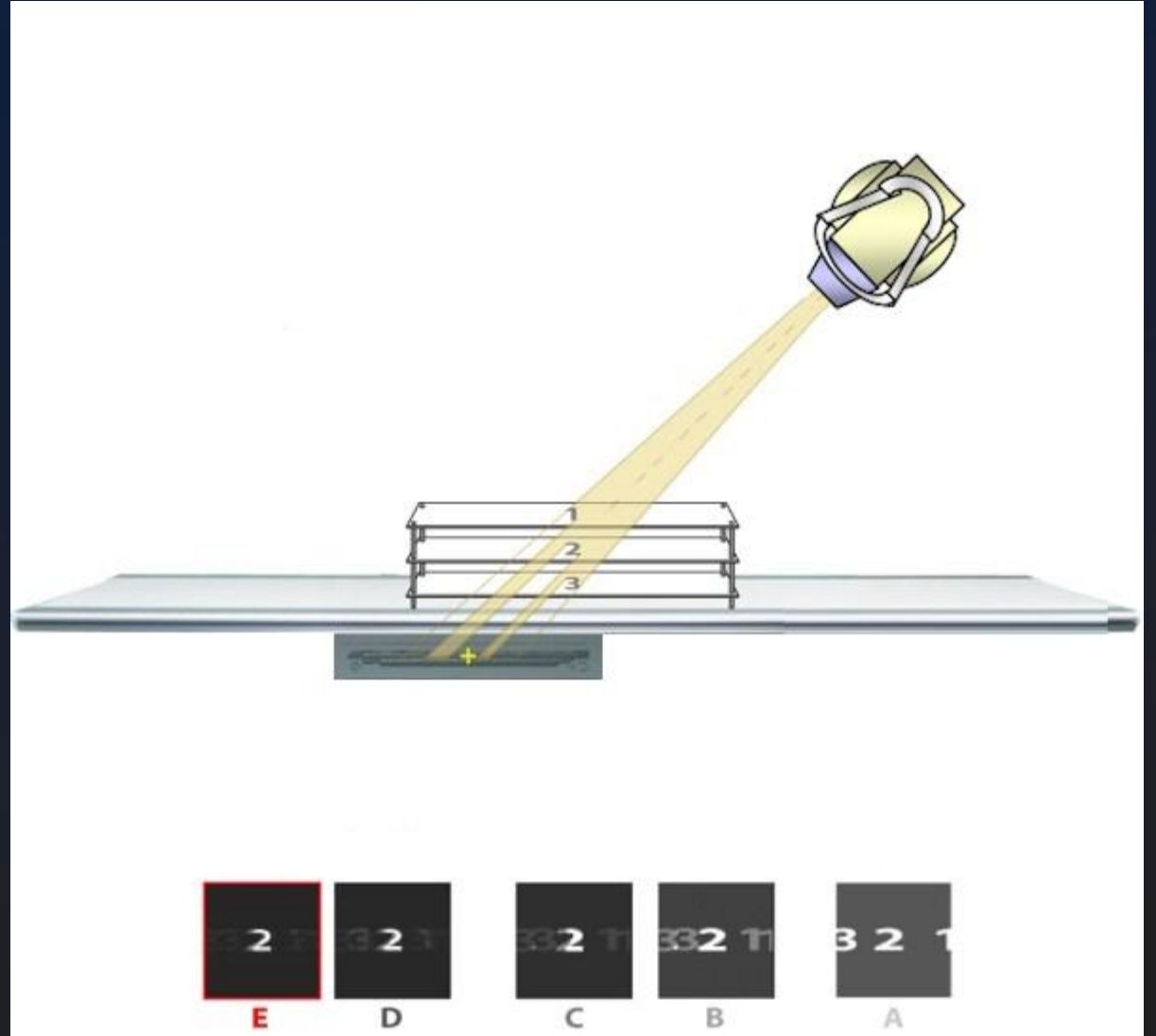
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Linear Tomography

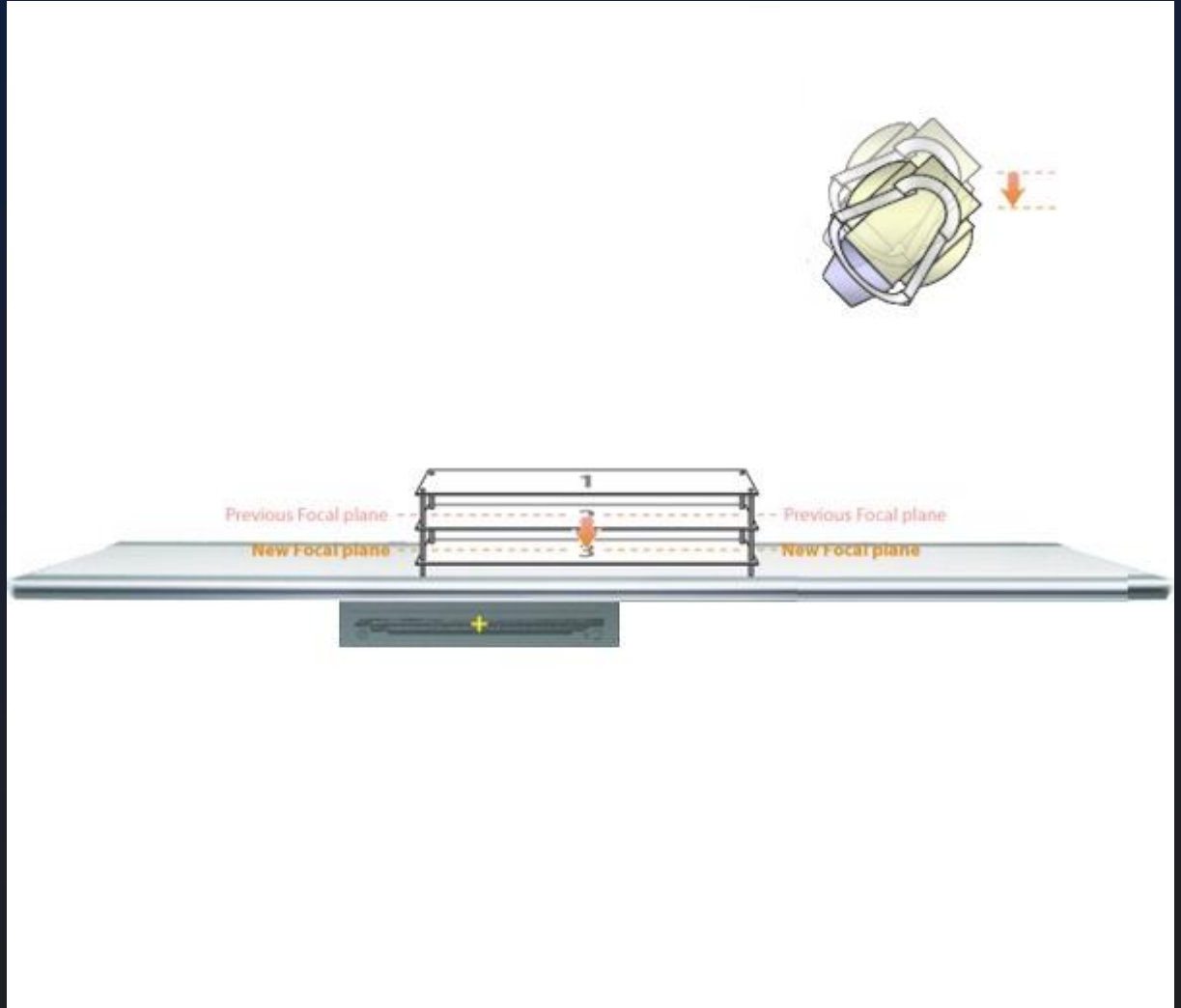
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Linear Tomography

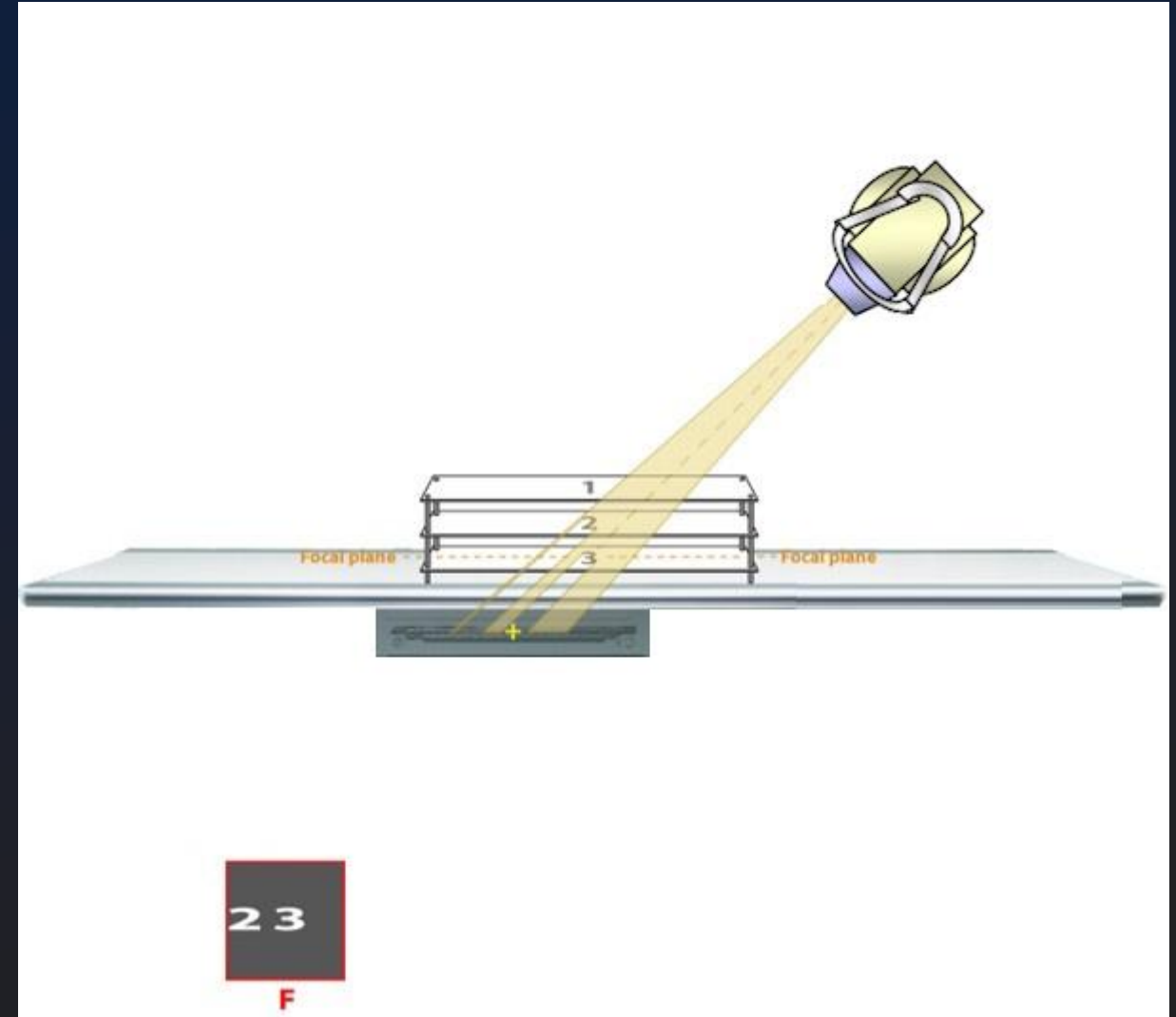
- To acquire another “slice”, change the SID and ...





Linear Tomography

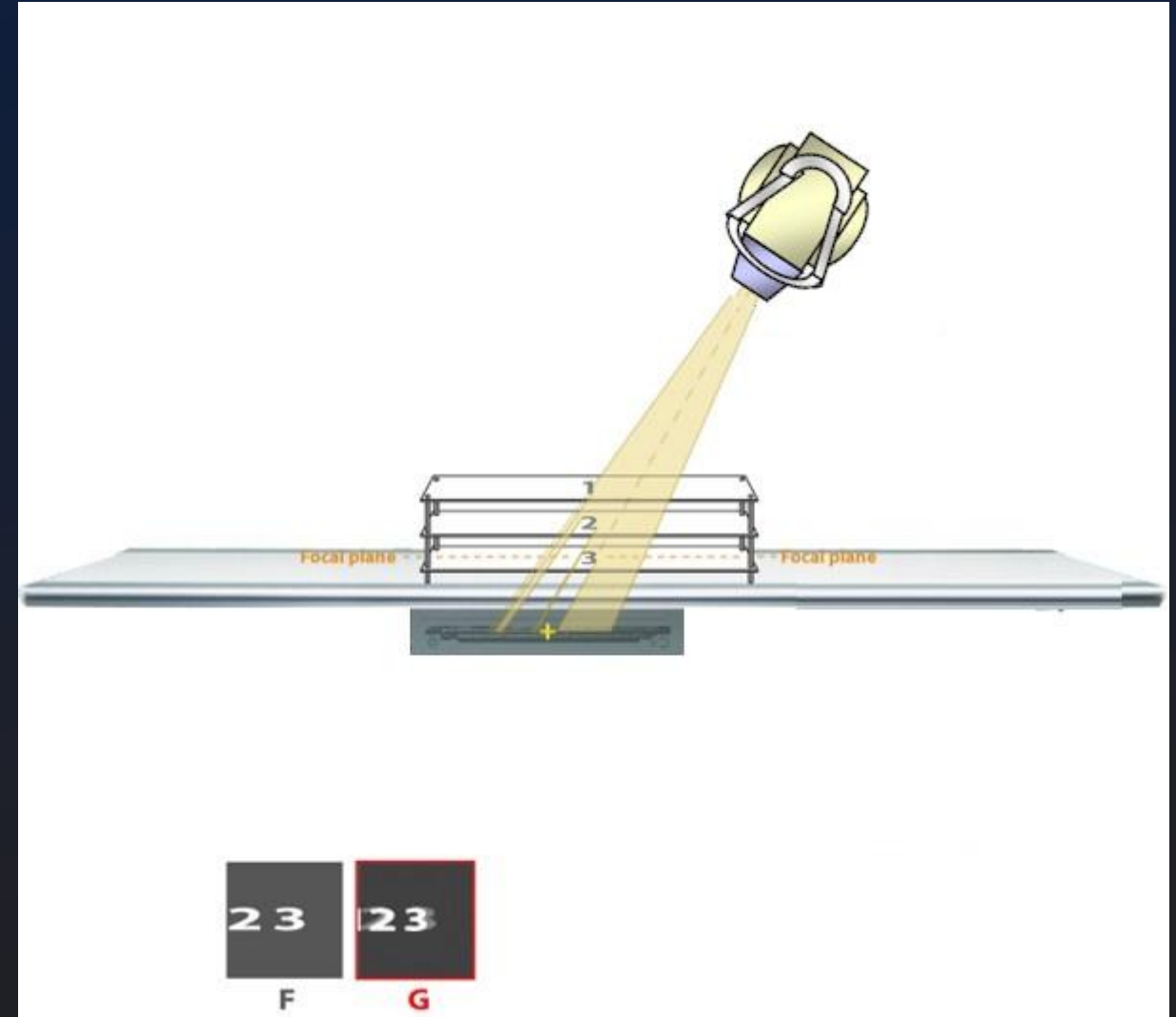
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Linear Tomography

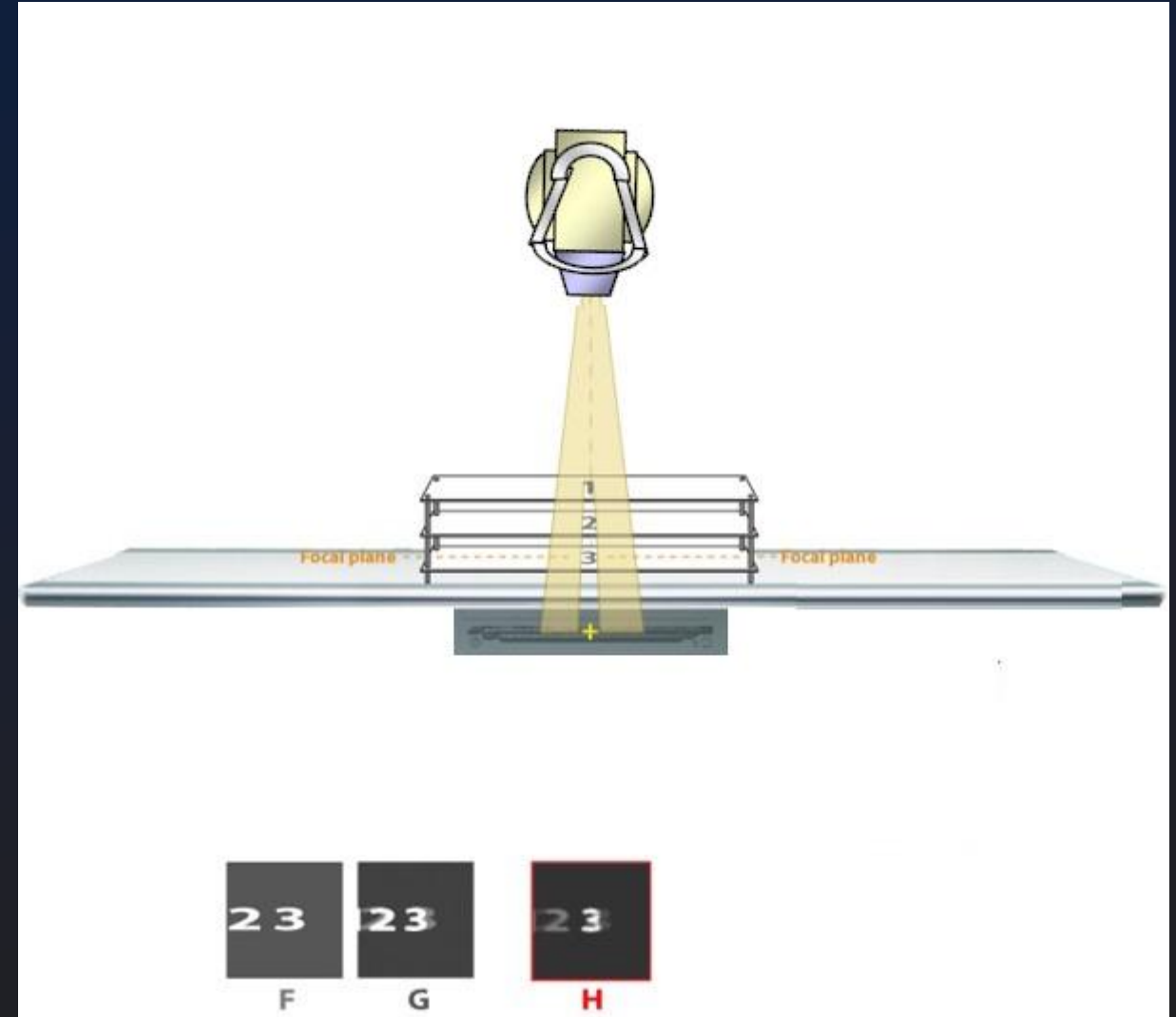
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Linear Tomography

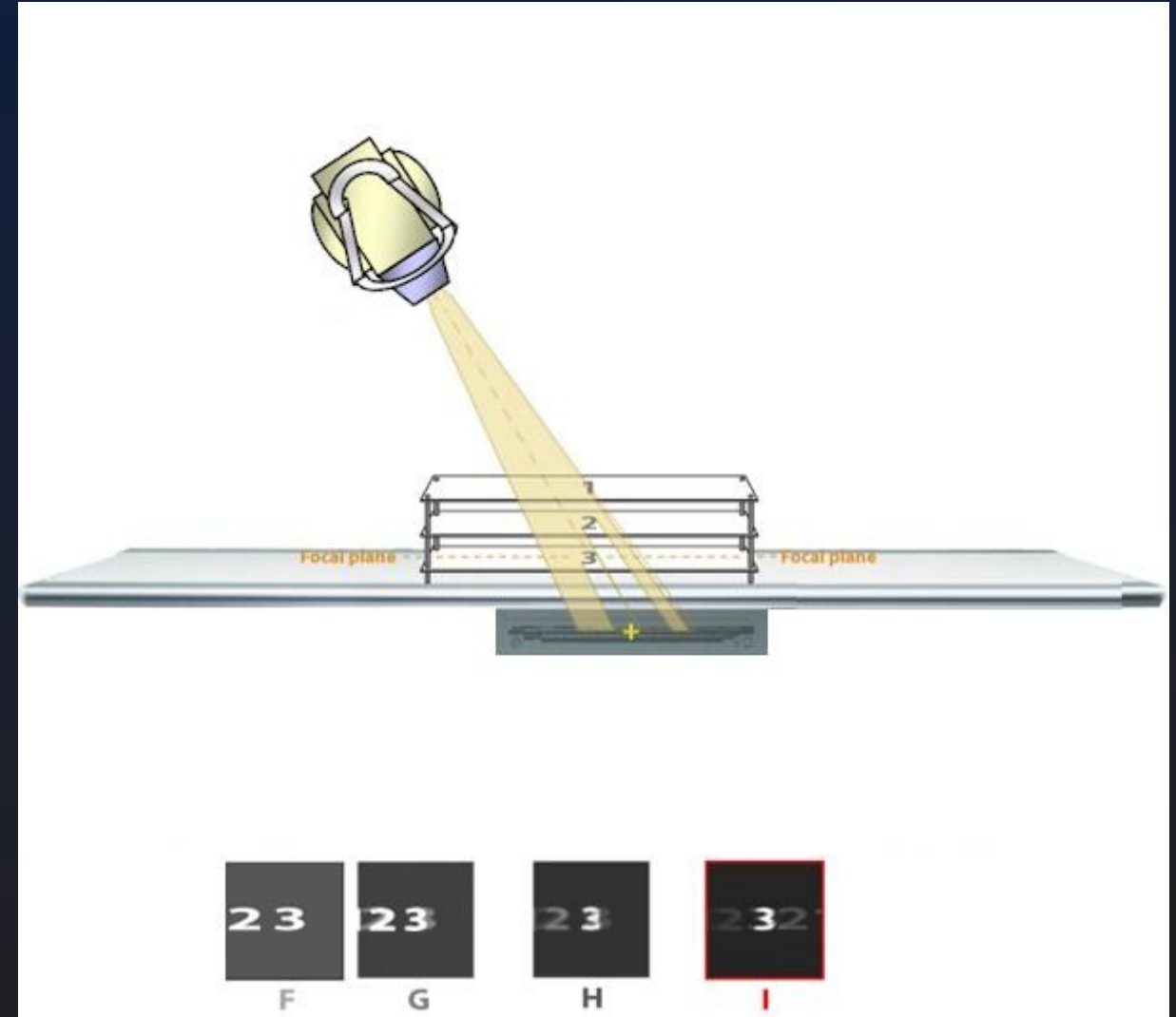
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Linear Tomography

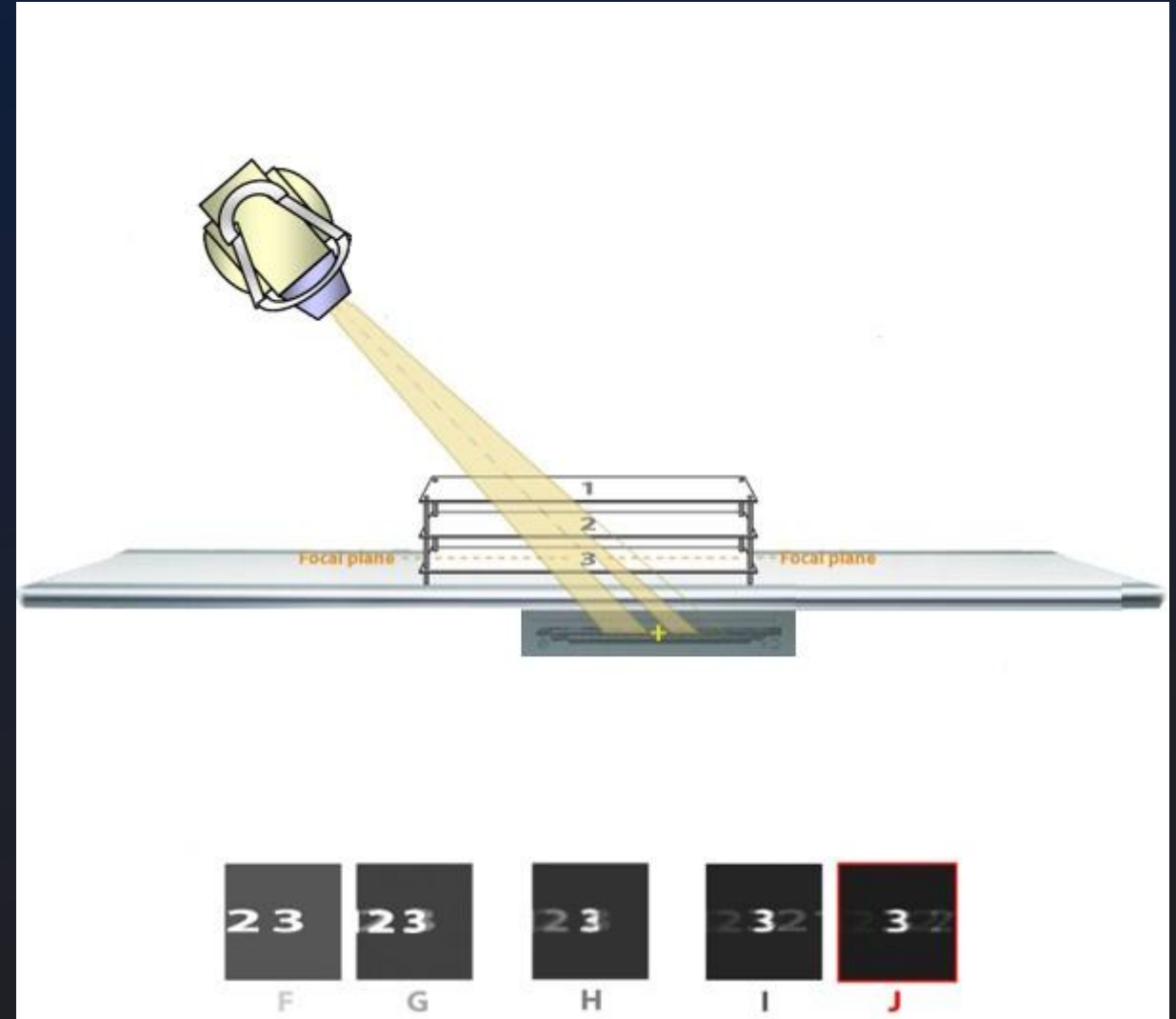
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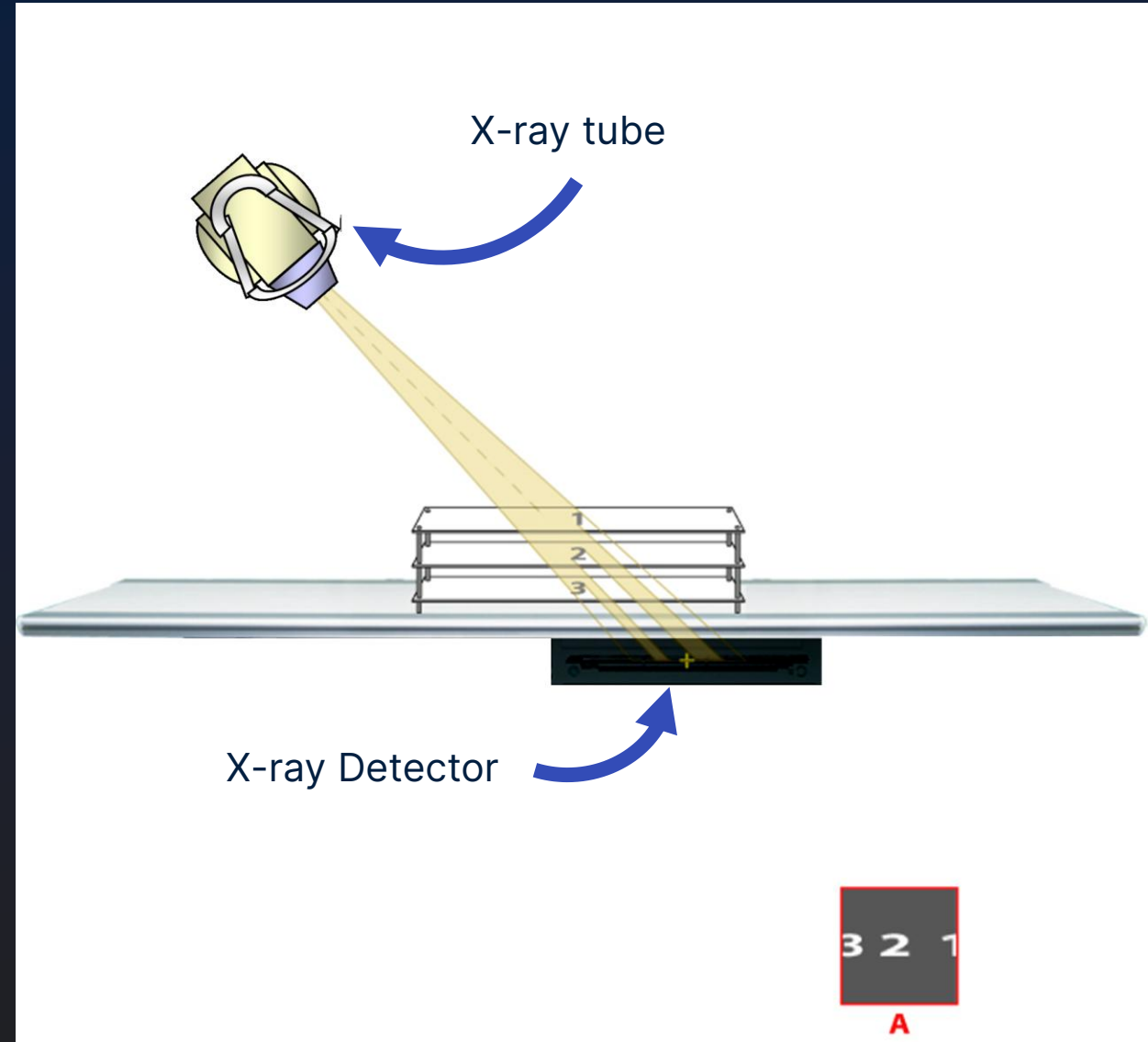
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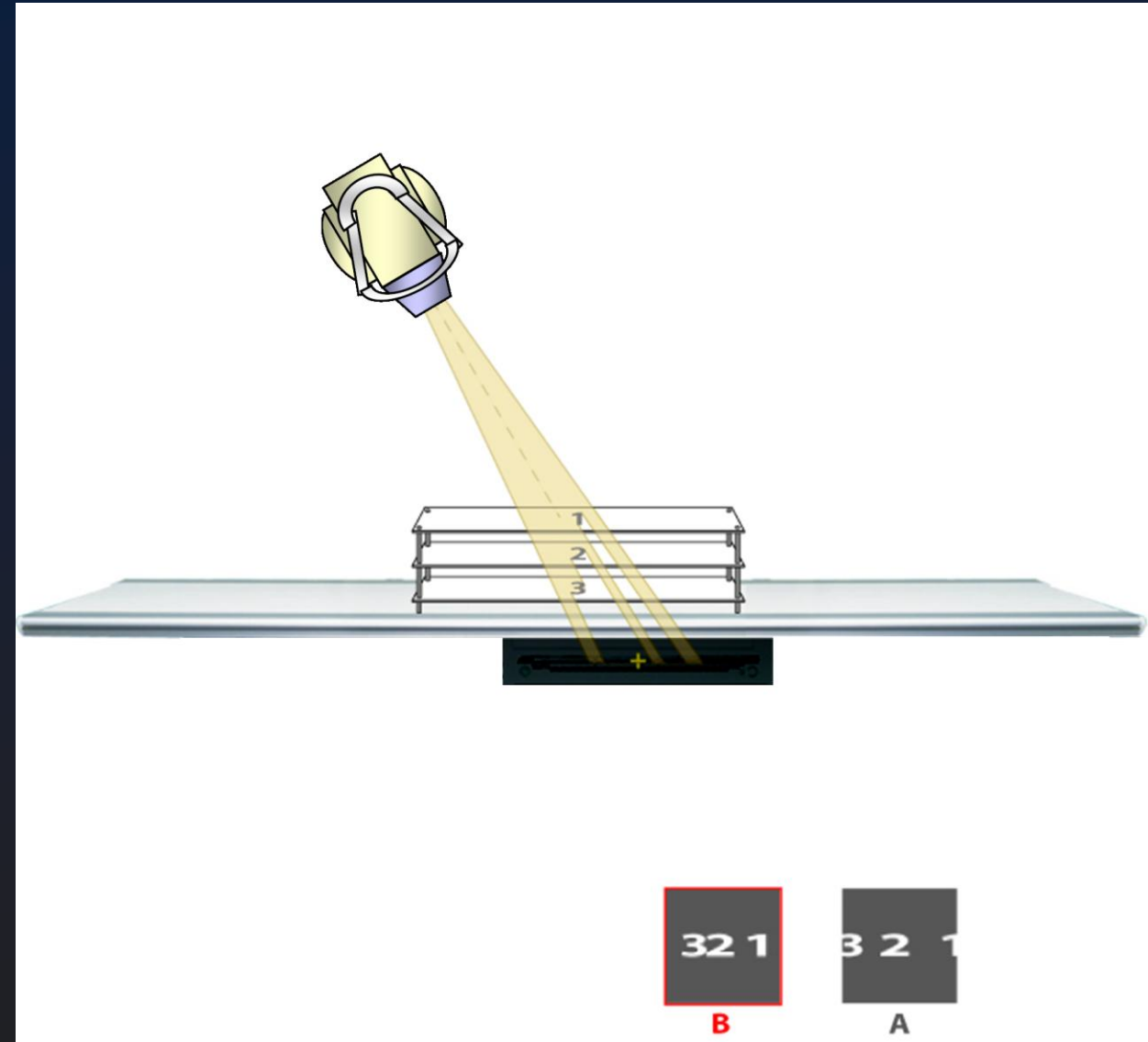
Tomosynthesis

- Short X-ray exposures are made from different positions.
- A detector acquires an individual image for each exposure.



Tomosynthesis

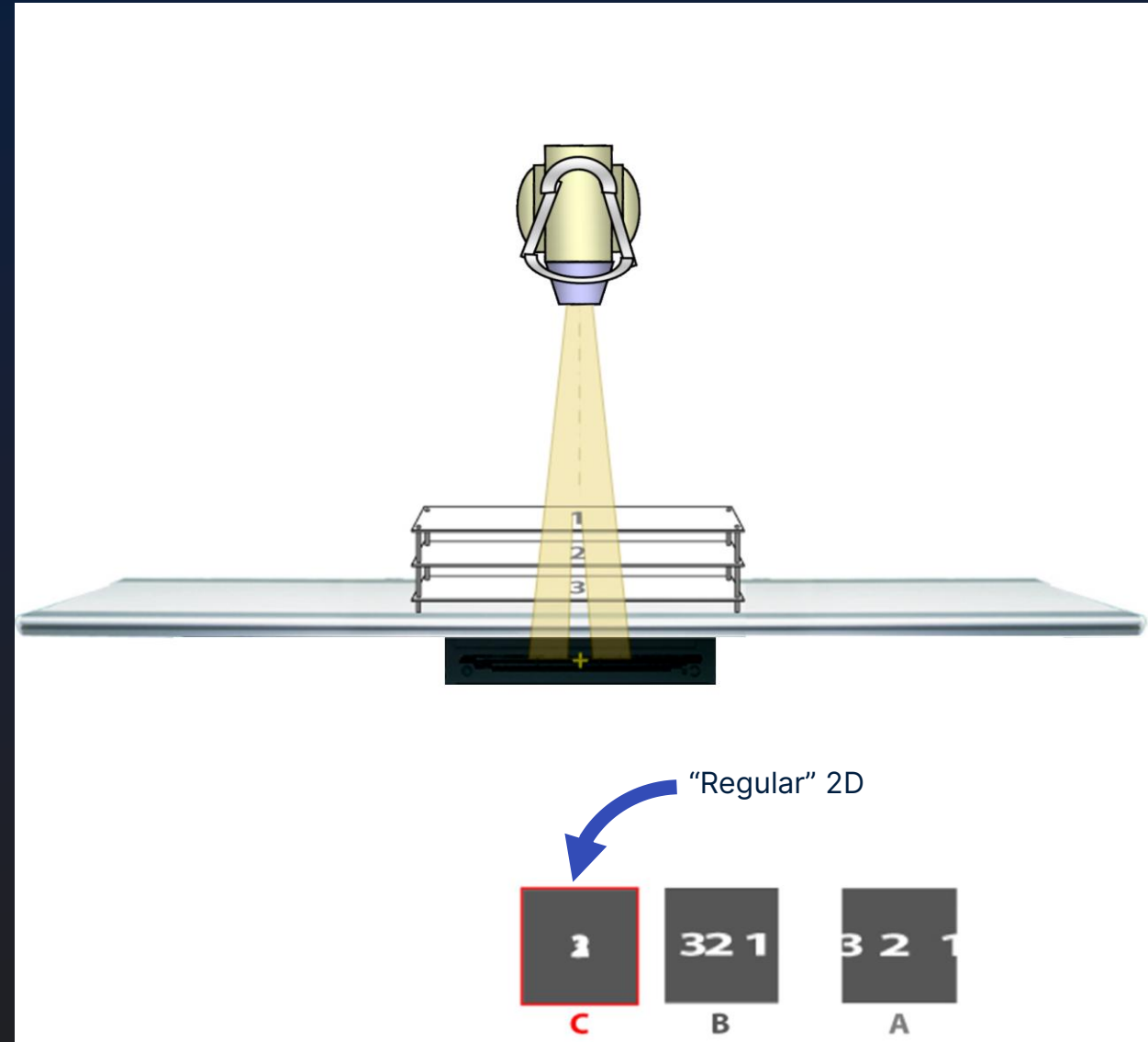
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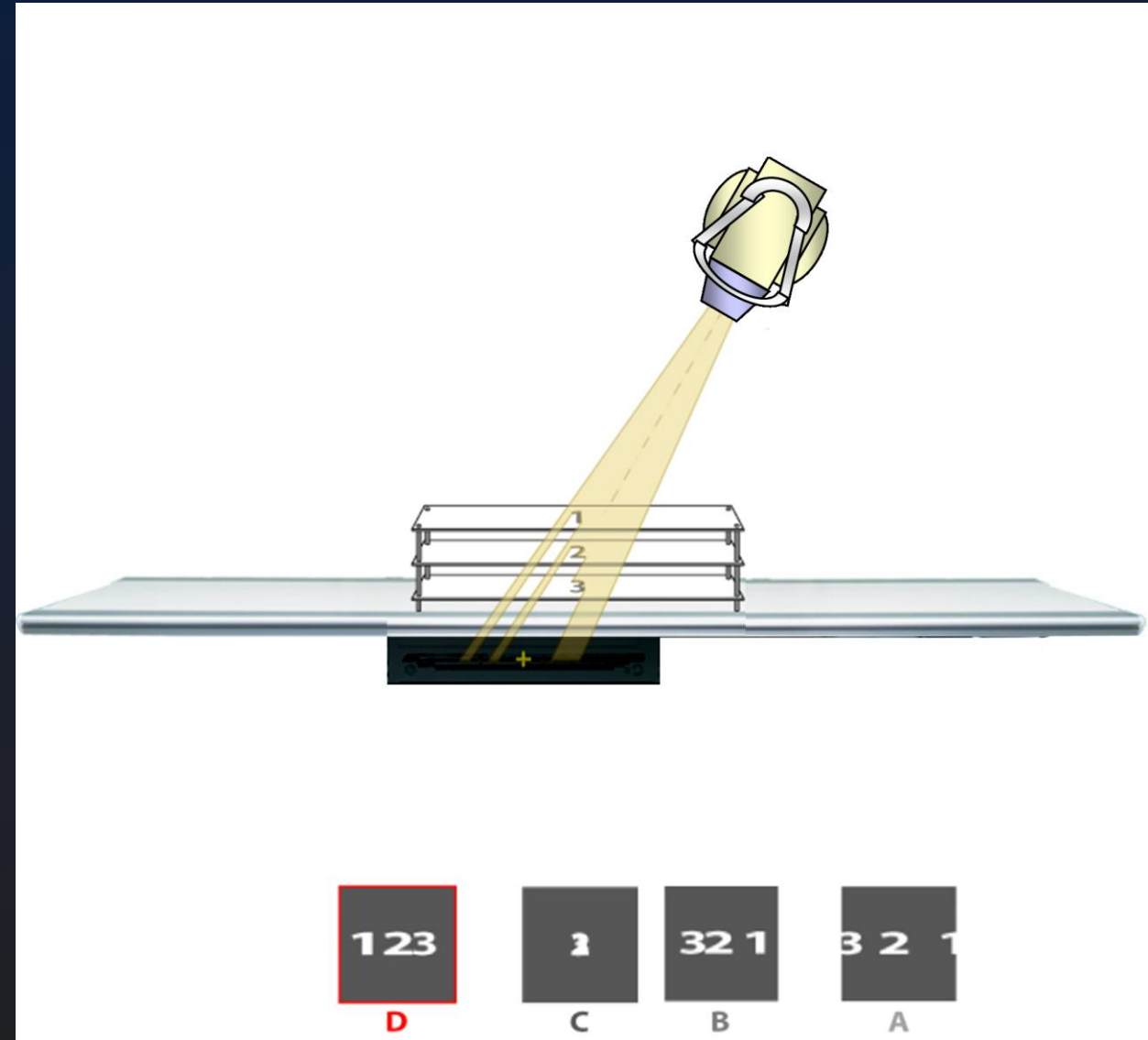
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Tomosynthesis

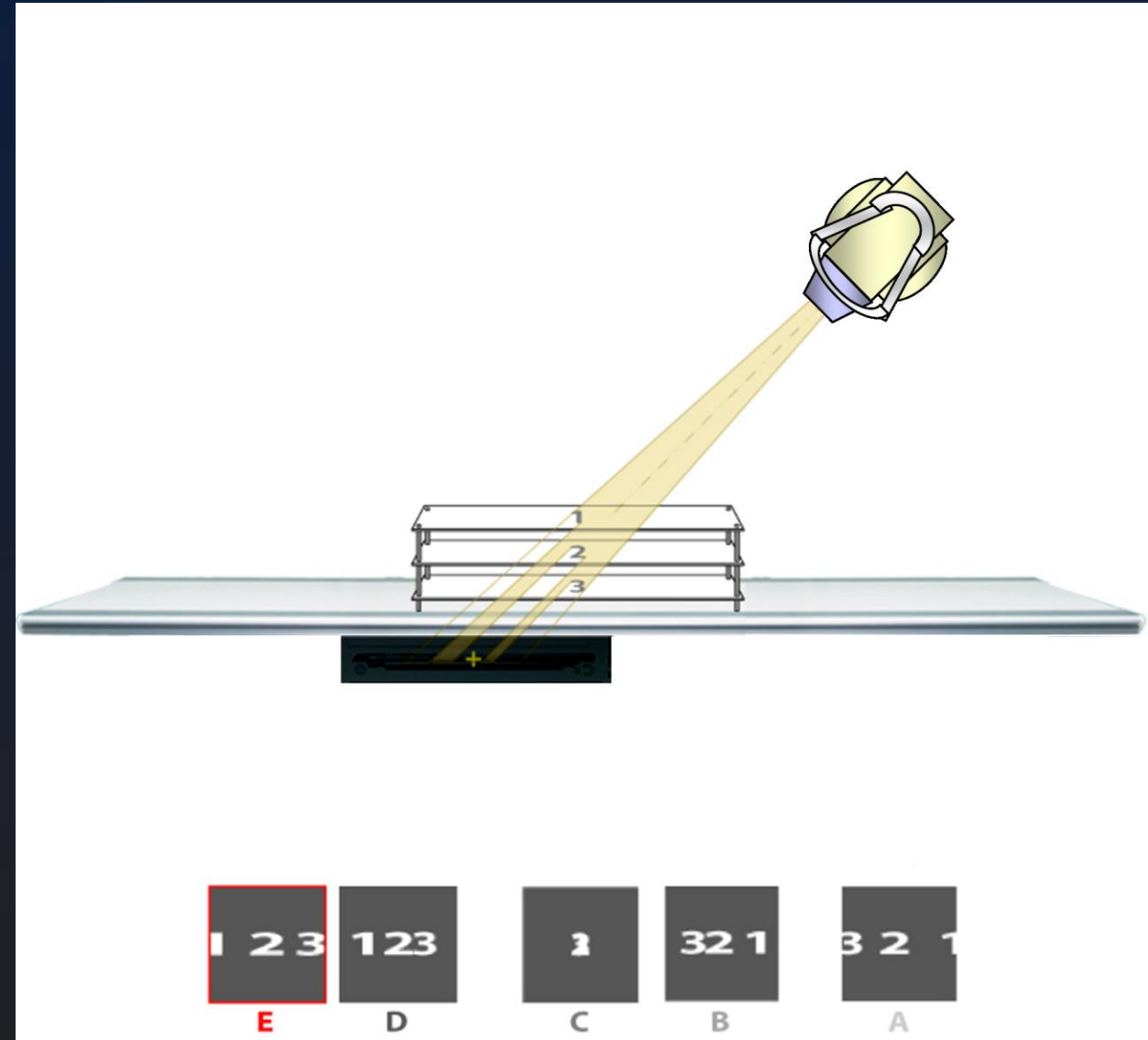
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Tomosynthesis

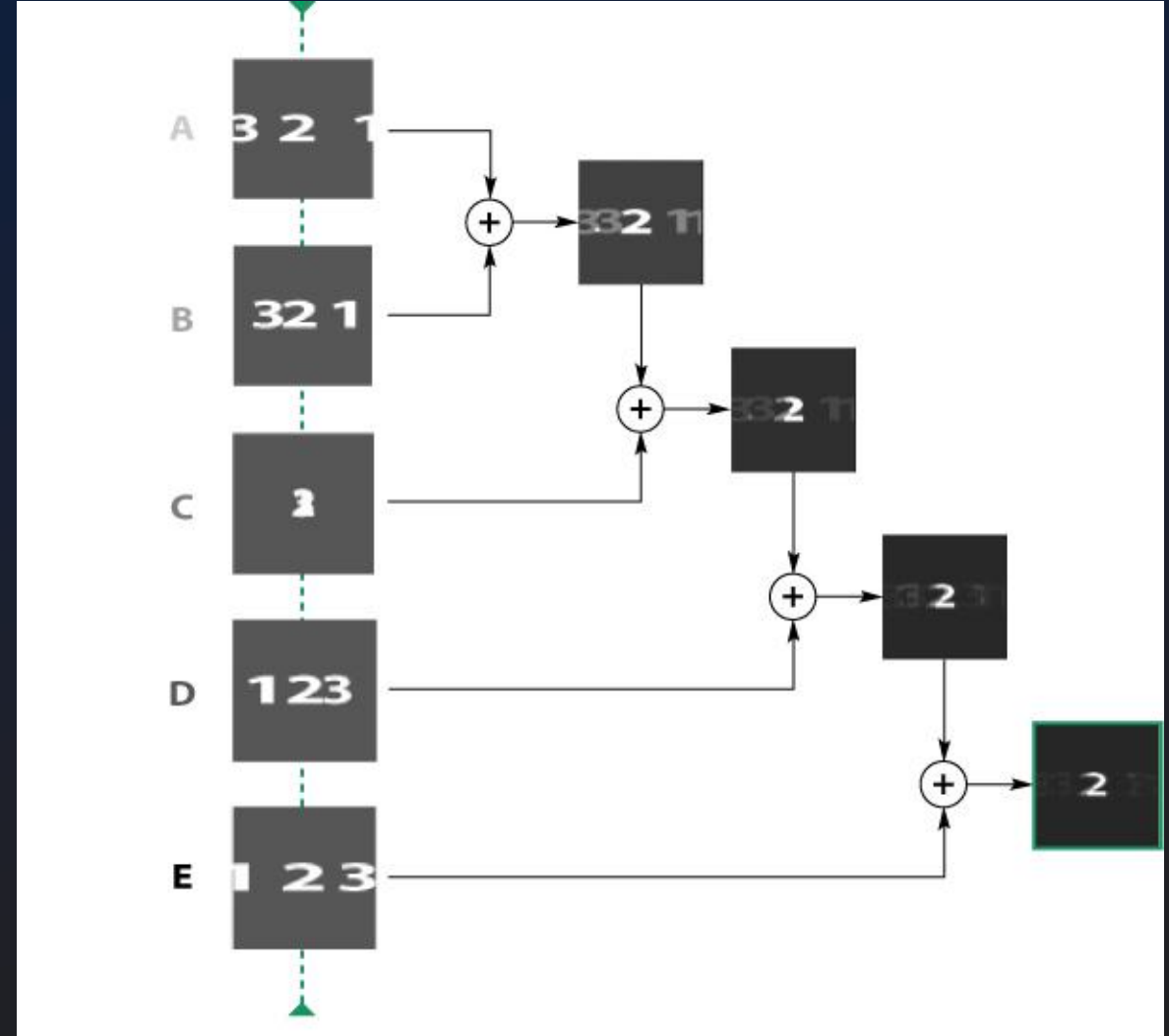
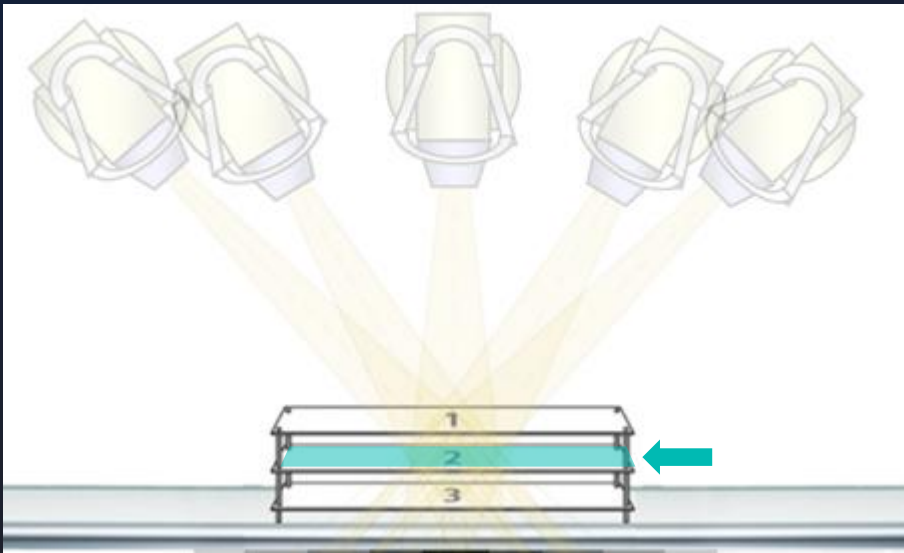
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Tomosynthesis

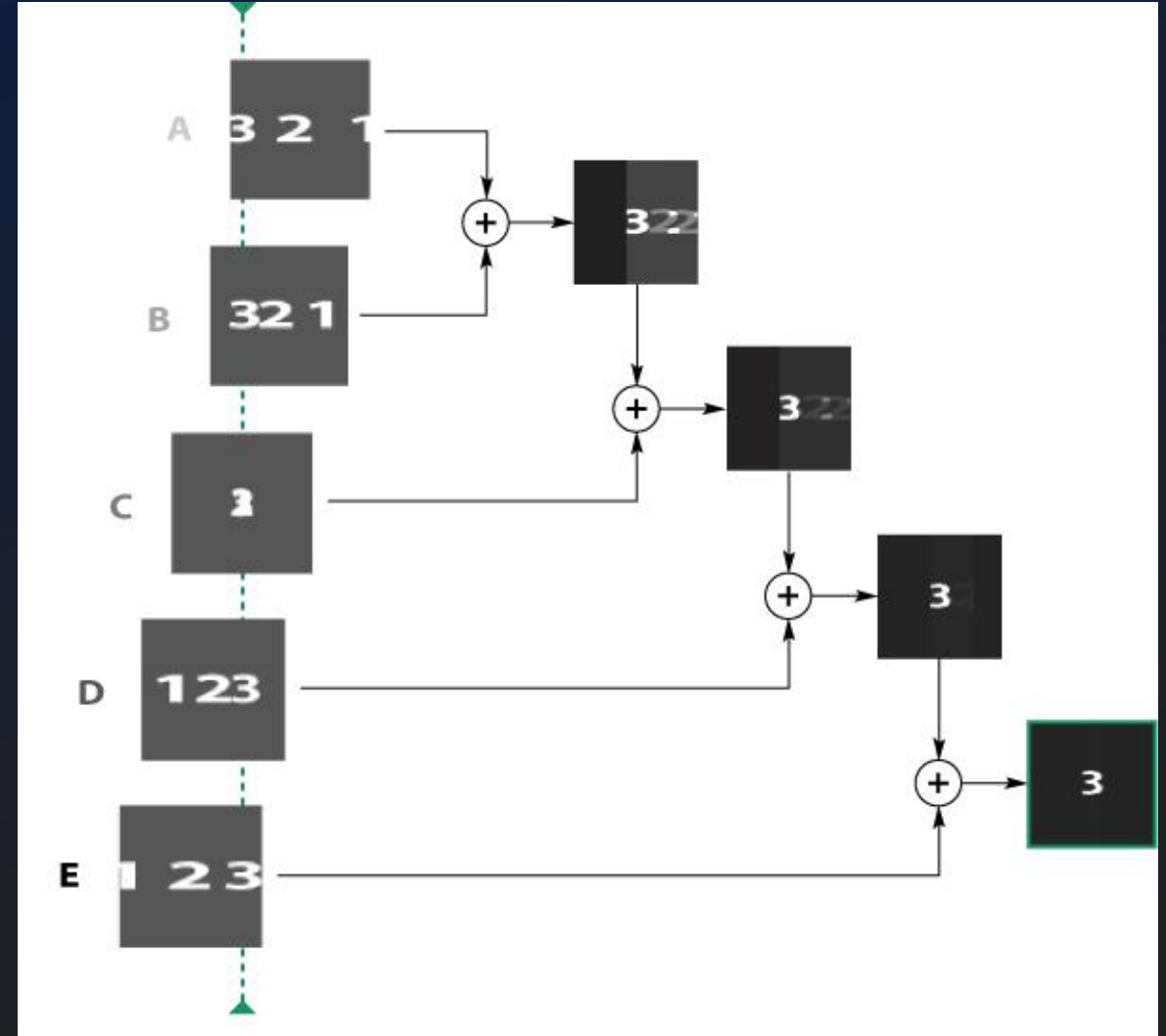
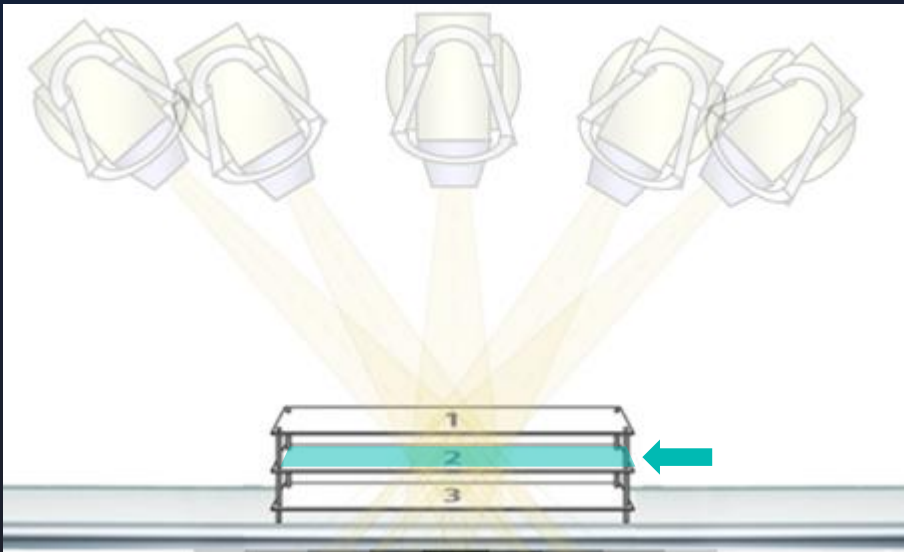
- Images are combined to produce the Tomosynthesis result





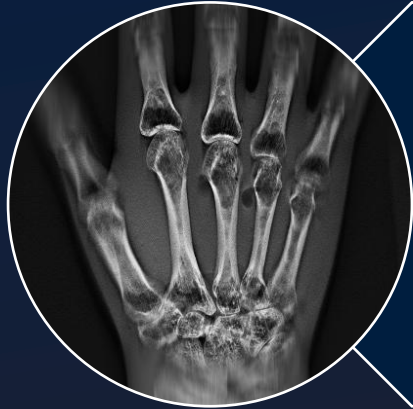
Tomosynthesis

- By shifting the individually acquired images, **images at different “cut heights” can be created**



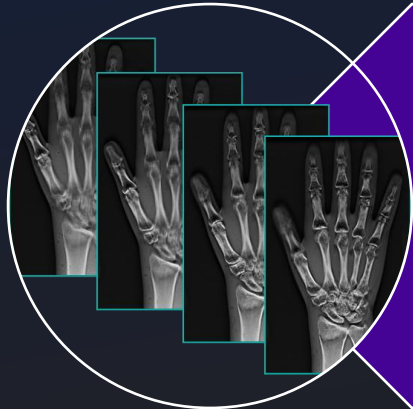


Tomosynthesis vs. Tomography



Tomography

Single swipe → Single slice
Cannot be reconstructed



Tomosynthesis

Single swipe → Multiple slices
Can be reconstructed at different slice heights,
ranges, and spacing

Nanox.ARC Clinical Benefits



NANOX

Tomosynthesis – Place in Medical Imaging

Multiple Modality Thoracic Imaging and Product Comparison



X-Ray

Overlapping body structures (2D)
Relatively low dose.

Images: 1-2

Reading time: 110±30 sec

Dose: 0.04-0.1 mSv



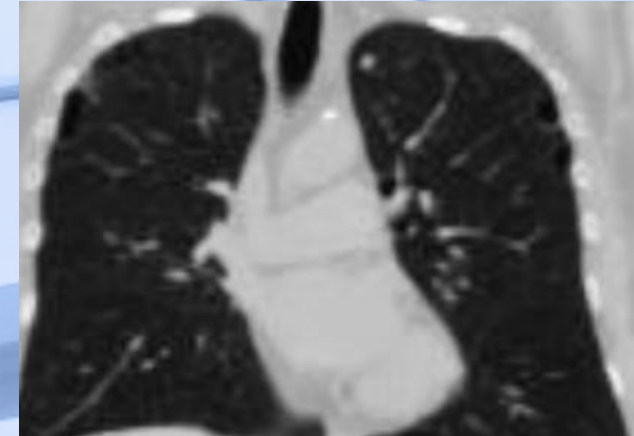
Tomosynthesis

Partially overlapping anatomy
Relatively low dose.

Images: 30-60

Reading time: 220±40 sec

Dose: 0.1-0.2 mSv



CT

Body structures separated
Relatively high dose.

Images: Hundreds

Reading time: 600±150 sec

Dose: CT >2mSv LDCT 1-1.5 mSv

Tomosynthesis Clinical Benefits

The MSK applications
of tomosynthesis compared to X-ray:

1 Improved visualization
of occult bone fractures

4 Decreased effect
of metal artifacts
(Compared with CT)

2 Delineate complex
anatomic structures

5 Visualize degenerative
and inflammatory
arthritis

3 Decreased interference
from cast



Tomosynthesis

Tomosynthesis Clinical Benefits

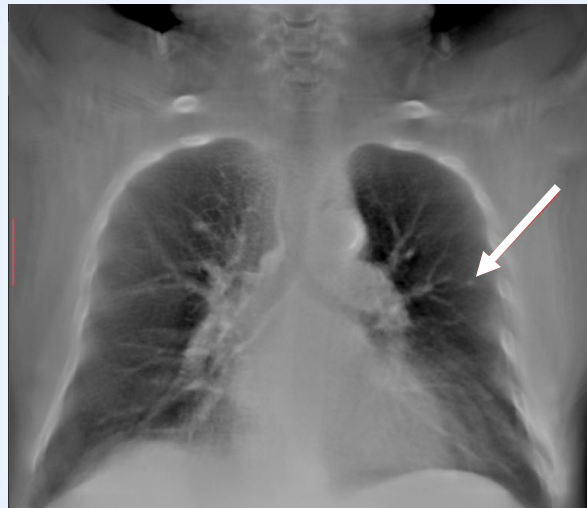
- 1 Enhanced visualization**
to inform clinical decisions
- 2 Reduced super-imposition**
of normal structures may reduce false positives and help with problem solving
 - Improved visualization of subtle findings
 - Improved detail and sensitivity enables characterization of findings (size, borders, etc.)
- 3 Additional depth views**
for added information and faster diagnosis
- 4 Expedited diagnosis**
means faster treatment

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X-Ray

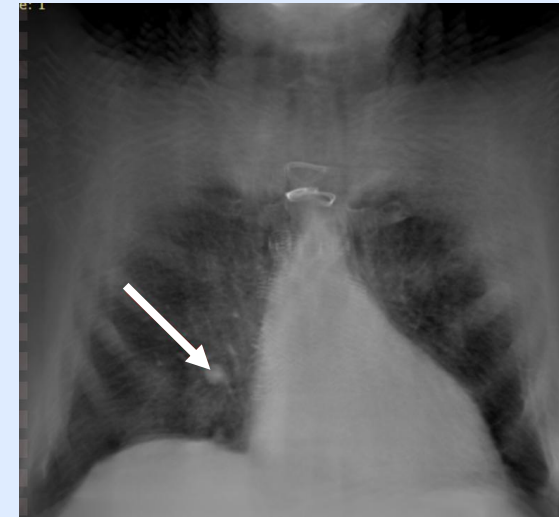


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A 3mm nodule is seen in the right upper lobe on DTS only (arrow). The nodule is not seen on the 2D radiographs even retrospectively.

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On a different DTS slice a 1.2 cm nodule is clearly seen (arrow) while on a conventional 2D radiograph it is obscured by the right hilum.

Nanox.ARC Case Studies



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