

Zynex Announces Open Oximetry Project Membership

ENGLEWOOD, Colo., Dec. 3, 2024 /PRNewswire/ -- [Zynex, Inc.](#) (NASDAQ: ZYXI) ("Zynex", "ZMS", "we" or the "Company"), an innovative medical technology company specializing in the manufacture and sale of noninvasive medical devices for pain management, rehabilitation, and patient monitoring, today announced its membership in the Collaborative Community of the independently led Open Oximetry Project as an industry member.

The Open Oximetry Project, an initiative led by the University of California, San Francisco's Center for Health Equity in Surgery and Anesthesia, is dedicated to improving the safety and accuracy of pulse oximeters in all populations. Through its Collaborative Community comprised of global stakeholders, including academic researchers, regulatory bodies, industry partners, and healthcare providers, the project fosters accelerated progress and the sharing of knowledge in this critical area.

In alignment with these objectives, Zynex Monitoring Solutions (ZMS) is developing the NiCO™ pulse oximeter which utilizes laser technology to accurately measure blood oxygenation levels, as opposed to current LED technology, which only estimates oxygenation levels. LED pulse oximeters have been shown to inaccurately measure oxygen levels in several populations, most predominantly on individuals with darker skin pigmentation.

ZMS is currently in the final stages of its verification studies for NiCO, which are required before submitting for full 510(k) clearance by the FDA. Zynex Monitoring Solutions' NiCO product line is a strategic investment for Zynex to enter the multi-billion dollar pulse oximetry market with entirely new pulse oximetry technology. The Company is confident that the clinical value of NiCO's unparalleled precision, accuracy, and safety will provide the right entry into this market space.

"Open Oximetry provides a vital independent service to the public, raising awareness of the shortfalls and performance levels of current oximetry products. This is an important first step in improving patient care and pushing for technology advancements that resolve these well-published and well-recognized monitoring deficiencies." said Donald Gregg, President of Zynex Monitoring Solutions. "We are pleased to join the Collaborative Community of the Open Oximetry Project to contribute to a better understanding of the clinical performance of current LED pulse oximetry and to work toward better healthcare through safer and more inclusive medical monitoring solutions."

About Open Oximetry

Founded at UCSF's [Center for Health Equity in Surgery and Anesthesia \(CHESA\)](#) and the UCSF [Hypoxia Lab](#), the Open Oximetry project was created to improve the safety and precision of pulse oximeters in all populations as these devices have been found to be less accurate in people with darker skin tone. The Open Oximetry Project has organically grown into a hub for bringing together oximetry experts, engineers, academic researchers, clinicians, community members, manufacturers, and regulatory bodies from all geographies and backgrounds. We hope to continue to invite and hold space for diverse voices to work in partnership to tackle these issues.

About Zynex, Inc.

Zynex, founded in 1996, develops, manufactures, markets, and sells medical devices used for pain management and rehabilitation as well as non-invasive fluid, sepsis, and laser-based pulse oximetry monitoring systems for use in hospitals. For additional information, please visit: www.zynexmonitoring.com.

Safe Harbor Statement

This release contains forward-looking statements within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking

statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. The Company makes no express or implied representation or warranty as to the completeness of forward-looking statements or, in the case of projections, as to their attainability or the accuracy and completeness of the assumptions from which they are derived. Factors that could cause actual results to materially differ from forward-looking statements include, but are not limited to, the need to obtain CE marking of new products, the acceptance of new products as well as existing products by doctors and hospitals, larger competitors with greater financial resources, the need to keep pace with technological changes, our dependence on the reimbursement for our products from health insurance companies, our dependence on third party manufacturers to produce our products on time and to our specifications, implementation of our sales strategy including a strong direct sales force, the impact of COVID-19 on the global economy and other risks described in our filings with the Securities and Exchange Commission including but not limited to, our Annual Report on Form 10-K for the year ended December 31, 2023 as well as our quarterly reports on Form 10-Q and current reports on Form 8-K.

Any forward-looking statement made by us in this release is based only on information currently available to us and speaks only as of the date on which it is made. We undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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