



AireHealth

Developed Technology for Remote Respiratory Care



Offering Package

**Absolute Auction of
AireHealth, Inc.**

**Remote Patient Respiratory
Care Platform**

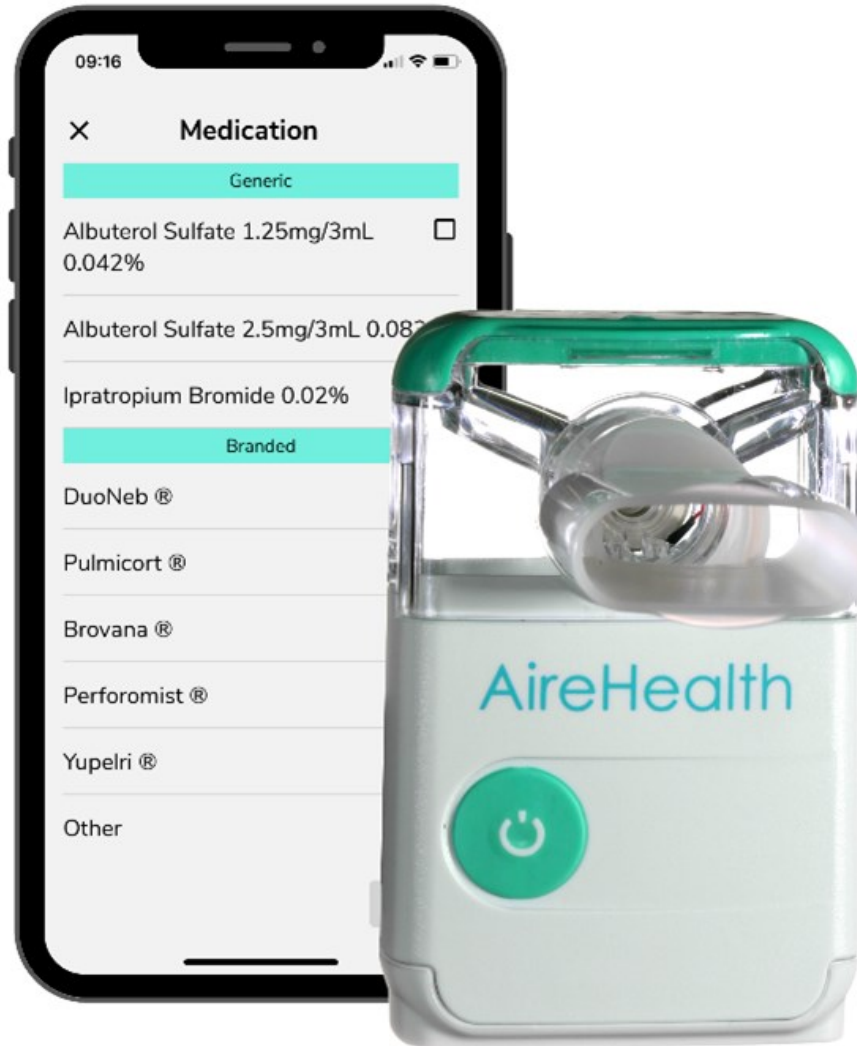
**ONLINE AUCTION
SEPTEMBER 13TH
AT 11 AM ET**

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ABSOLUTE
AUCTION

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THE OFFERING

**ABSOLUTE
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Fisher Auction Company is pleased to present at Online Absolute Auction the Assets of AireHealth, Inc. The offering includes all Patents, Software, Hardware and Intellectual Property associated with AireHealth.

Offering Assets List

- Nebulizer Devices Ready for commercialization (Connected & Non-connected)
- Companion Phone App Software (capture connected nebulizer data for medication adherence tracking)
- Component inventory and tooling to build 3,500 nebulizers
- Validated processes & vendors to manufacture nebulizer devices
- Nebulizer Design History File & FDA 510(k) Clearance for US commercialization
- Achelous Lung Function Analyzer (ALFA) Device (prototype developed)
- ALFA Software with AI capability (prototype developed)
- API Software to transfer data to customers' data hub
- Intellectual Property (7 Patents granted & 3 Patents in review)
- Digital Assets such as Website, Social Media Sites, Corporate & Brand Logos, Videos, Content, etc.
- Clinical Data, Lung Sound Database, & Quality Management System Documents

First portable, FDA-cleared connected nebulizer delivers optimal **treatment** for severe or high-risk respiratory patients.

API enables clinicians to remotely monitor, coach and proactively **triage** to reduce unnecessary hospitalizations.

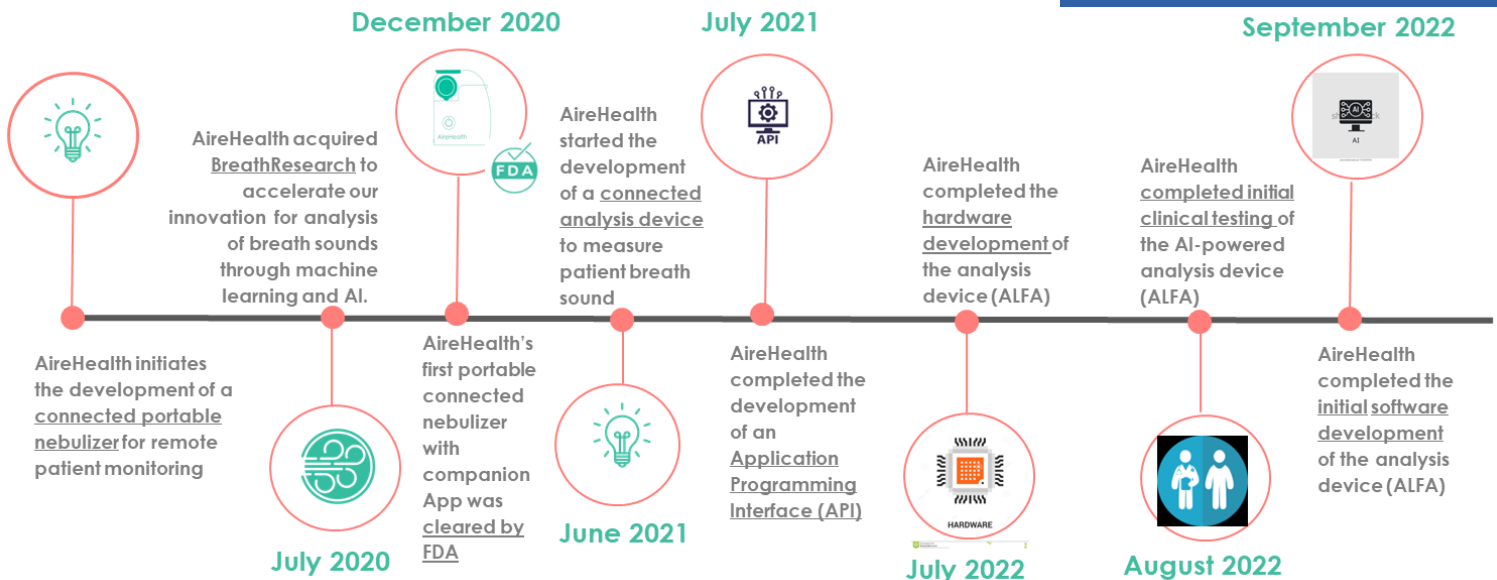


Patented BreathResearch **testing** technology identifies changes in disease severity to support clinical decisions.

Medication adherence **tracking** and care teams engaged with patients using MyAireHealth App.

AIREHEALTH OVERVIEW

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COMPANY SUMMARY

AireHealth was founded in 2018 by Stacie Ruth and Dr. Jason Eichenholz, to address the growing problem of chronic respiratory disease with an innovative connected and portable nebulizer. AireHealth's mission was to develop digital health technologies that provide actionable insights to improve respiratory outcomes.

AireHealth's first product was a portable, mesh nebulizer, targeting the pediatric asthma population sold directly to consumers through an E-commerce portal. In 2020, AireHealth transformed its product into a completely connected digital platform, adding a Bluetooth interface to its portable nebulizer, and creating patient and provider platform with full integration capabilities. This connected nebulizer was cleared by the FDA for US commercialization in late 2020. To build an end-to-end platform for testing, diagnosis and monitoring for respiratory illness, AireHealth acquired Breath Research in mid-2020 for its patents and technologies to develop the next connected product to remotely capture and analyze breath sounds through machine learning and AI. This information has the potential to aid in clinical evaluation of COPD severity and provide predictive capabilities for patients' exacerbations to the disease. The ability to predict an event could be lifesaving. At the same time, remote patient care has the potential to reduce unnecessary ER visits and health care costs.

Today, AireHealth sits at the cusp of rising digital health adoption. As patients and providers face a vast gap in solutions for diagnosis and management of chronic respiratory illnesses, the global burden of COPD and Asthma continues to rise. COPD and Asthma represent a large market opportunity with over 65M patients and 334M patients, respectively. COPD is also the 3rd leading cause of deathly globally and asthma affects 14% of children around the world.

AireHealth's current FDA cleared product – a Connected Nebulizer with patient and provider facing platforms for remote monitoring, is a first in the market to offer real-time remote tracking of treatment adherence and remote capturing of patients' respiratory parameters. Since this follows market need and patient behavior, it ensures enhanced patient experience and engagement with the product which in turn enables meaningful data collection and storage for clinical intervention by clinicians to remotely triage patient care. In addition, AireHealth's AI/ML software may offer predictive data on patients' clinical conditions, which could aid in clinical decision support and deliver cost savings.

Thus, AireHealth's complete digital health platform has potential to shape the future of remote respiratory care.

AIREHEALTH OVERVIEW

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AireHealth offers an FDA-cleared Bluetooth-enabled nebulizer for medication delivery connected through APIs to a digital platform. The AireHealth technology allows doctors access to real-time patient data, thus uniquely serving the digital health market for remote patient monitoring (RPM) of chronic respiratory illness.

PRODUCTS AND SERVICES

AireHealth's FDA 510(k) cleared, and TSA approved portable nebulizer is the smallest connected nebulizer to deliver optimal treatment for severe or high-risk patients. It is connected to a cloud-based app that tracks adherence and symptoms, and behaviors which are reported to patients and clinicians in real time.

The following features differentiate the nebulizer for optimal performance:

- Premium ultrasonic mesh contains microscopic holes which liquid medication passes through to form an ultra-fine aerosol.
- Cutting-edge design delivers approximately 98% of medication
- Designed for reliability and ease of manufacturing (i.e., no screws, small part count, simple assembly).
- Extended med cup life for lower cost of ownership

MyAireHealth App Key Features:

- Patient Data
- Prescription Details
- Dosage Reminders
- Weather & Air Quality
- Symptoms
- Behaviors
- History of nebulizer use
- Correlation of nebulizer use with symptoms and behaviors
- Caregiver Access

API-Enabled Provider Portal enables remote patient monitoring and has the following key features:

- Pre-connected devices
- Custom-designed dashboard with analytics
- Integrates with EMR
- Reminders and follow-ups
- Easy billing

AIREHEALTH OVERVIEW

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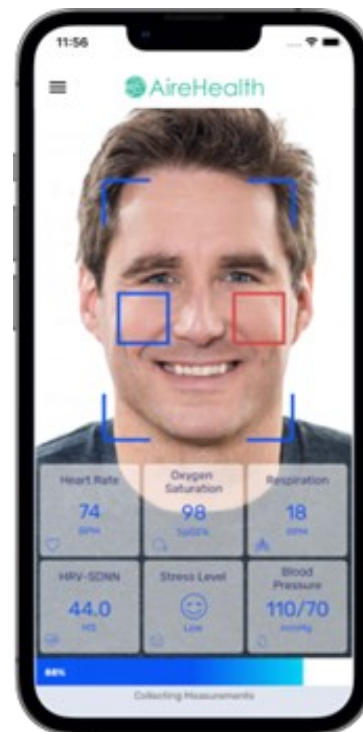
PRODUCTS AND SERVICES

Connected Diagnostic Device:

To complement the connected nebulizer device, AireHealth has developed a prototype diagnostic tool that can be used in the clinics and at home by the patient. The testing device will contain spirometric measurements, the standard by which physicians diagnose COPD. In addition, the device will have sensors and microphones that can detect sounds from the patients' breathing. These acoustic signals, also referred to as biomarkers or descriptors, are captured and processed through AireHealth's proprietary AI algorithms and the outputs can be used to track and trend the patients' clinical conditions. AireHealth currently holds patents on the use of these biomarkers for clinical diagnostics, some of which dates to 2012. Since this testing device can capture and analyze much more than spirometry parameter, AireHealth has branded the product, Achelous Lung Function Analyzer (ALFA).

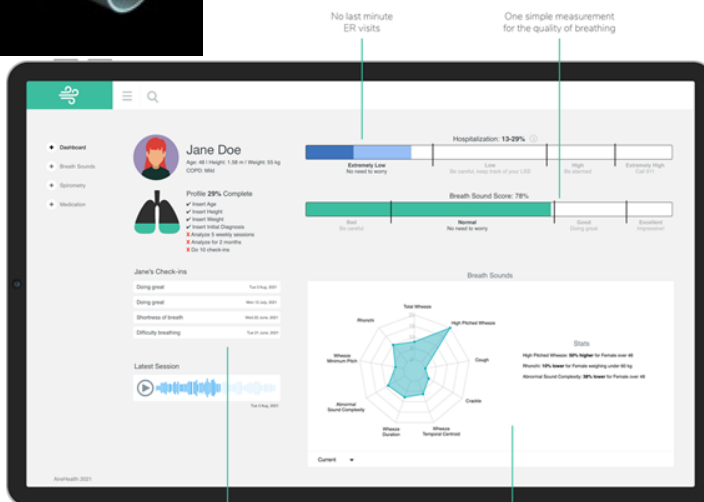
ALFA Device:

AireHealth has developed both hardware and software for this diagnostic tool named Achelous Lung Function Analyzer (ALFA). The system was evaluated in the clinic on COPD patients and had very positive feedback from clinicians and patients. The ALFA device may be considered a digital therapeutic as its software may be used for the management of a disease, such as COPD. A clinical study will need to be conducted to validate the software for its intended use. Furthermore, AireHealth's IP offers protection for over 30 biomarkers that could be detected by ALFA and used for respiratory diagnostics, which does not exist today. With 7 patents granted and 3 under review, The IP portfolio contains robust claims on respiratory biomarkers, respiratory analytics, and the use of biomarker detection in conjunction with a spirometer and nebulizer.



Phone app with lung function analyzer & physiological parameters

Web portal containing breath sound recording and biomarker data AI/ML processing



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AIREHEALTH OVERVIEW

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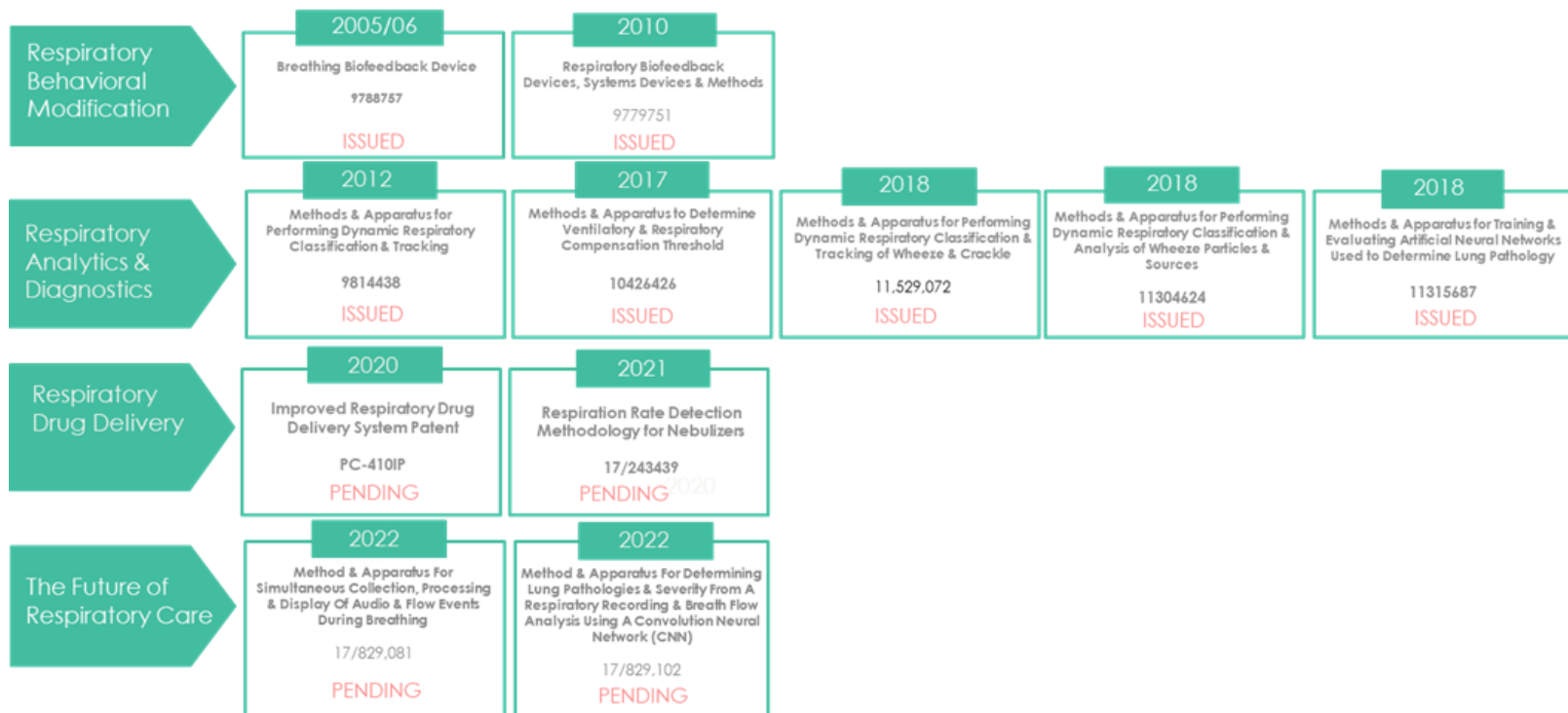
PRODUCTS AND SERVICES

AireHealth is in a sparsely served (but rapidly growing) digital respiratory disease market with a huge gap in remote testing and monitoring services without any end-to-end solutions. AireHealth has the necessary assets and patent portfolio to complete the remote respiratory care platform that incorporates a connected portable nebulizer for treatment & tracking, along with an AI-enabled device to capture & process patients' data to provide valuable clinical insights for testing and triage. This vital information can be shared through AireHealth's API portal to any hubs capable of capturing the data.

AireHealth is poised to take advantage of the perfect market conditions:

- Increased acceptability of telemedicine and digital solutions due to COVID
- Regulatory and reimbursement tailwinds,
- A growing clinical problem in an aging population

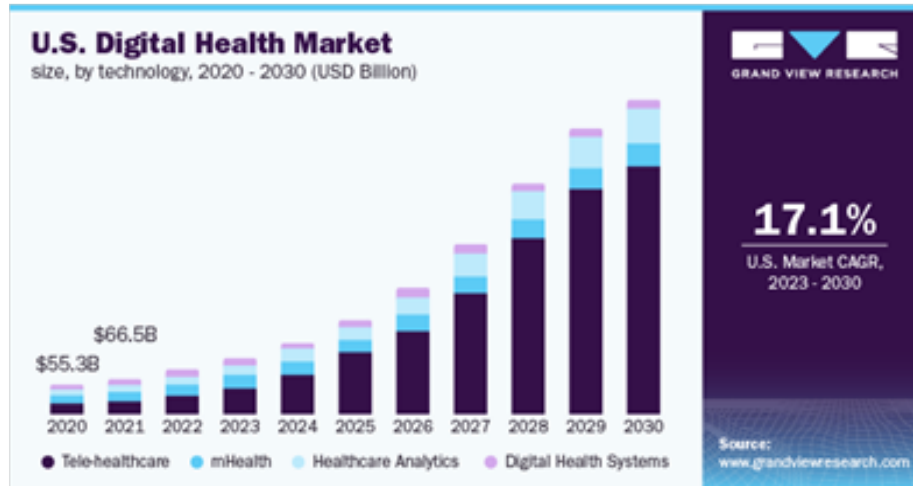
AireHealth's patented and patent pending IP for a complete end-to-end respiratory diagnosis and monitoring platform



MARKET OVERVIEW

Digital Health Market

The US digital health market is currently valued at \$88 billion and forecasted to reach \$265 Billion by 2030. This is driven by the growing adoption of digital health, advancing reimbursement, and new technologies to make it easier to use. The specific addressable market for AireHealth’s technologies is expected to be \$15B+. Additionally, only about 2% of current digital health revenues are in respiratory, which represents a large opportunity for future growth.



Drive of Growth

Along with the COVID-19 pandemic, there are several other factors over the last few years that are contributing to this growth of technology-based healthcare products and services.

#1

Reducer of Cost of Care

- CMS readily reimburses RPM, and other telehealth devices
- Telehealth workflows already exist in many health systems
- 69% HCPs rank RPM as #1 reducer of cost of care

Increased Demand from patients

- 90% patients asked for some digital connection with their doctors

90%

71%

Increased Adoption among HCPs

- 71% HCPs rank wearables, RPMs, and other digital health tools impact patient experience and engagement

High prevalence of chronic diseases

- 60% of US adults live with at least one chronic condition
- Trendsetters like Livongo and Omada Health have focused on Diabetes and CVS, leaving a huge opportunity for chronic respiratory illnesses

60%

AUCTION OVERVIEW

ABSOLUTE AUCTION

The Online Absolute Auction will be held on September 13, 2023 beginning at 11 AM ET and ending at 1 PM ET on Fisher Auction Company's Exclusive Bidding Platform. The Final Bid Price shall be determined by competitive bidding at the Auction. The Assets will be sold as "one unit of sale," to the highest and best bidder at an absolute auction regardless of price plus the ten percent (10%) Buyer's Premium. The Sale is subject to the terms and conditions of the Governing Documents.

ONLINE AUCTION REGISTRATION:

Registration is required to become a qualified and eligible online bidder ("Bidder"). To register, a prospective Bidder must:

(a) Complete the Online Bidder Registration Form providing Bidder's full name, company name, residence/business addresses with telephone numbers, cellular telephone number, facsimile number, email address, a copy of a State valid driver's license number or a valid passport, and the name(s) and / or entity in which the Bidder will take title to the Property.

(b) Bidders must wire into Shuker & Dorris, P.A. (the "Escrow / Settlement Agent"), via a Federal wire transfer in U.S. Funds (not an ACH Credit) a \$25,000 initial escrow deposit no later than Tuesday, September 12, 2023 at 5:00PM ET. Contact Fisher Auction Company for wiring instructions via email info@fisherauction.com or call 954.942.0917, Ext. 4124. All wired deposits must be verified by Fisher Auction Company prior to being approved to bid.

(c) Complete the Return of Initial Escrow Deposit Form.

(d) Sign/Date/Time an acknowledgment that the Bidder has read and agrees to be bound by these General Terms and Conditions of Sale.

(e) Execute the Online Bidder Contract.

(f) Return the required four (4) executed documents to Fisher Auction Company, 2112 East Atlantic Boulevard, Pompano Beach, Florida 33062; Facsimile: 954.782.8143; Email: info@fisherauction.com no later than 5:00 PM ET, Tuesday, September 12, 2023.

SUCCESSFUL BID, TOTAL PURCHASE PRICE (INCLUDES BUYER'S PREMIUM), ESCROW DEPOSIT AND SALES CONTRACT:

(a) If the Seller by and through Fisher Auction Company ("Auctioneer") accepts a bid ("Successful Bid") for the Property, then the successful Bidder will be required to execute, as Buyer ("Buyer") (i) the Sales Contract (the "Contract"), which has been previously furnished to Bidder, immediately following the bidding and / or no later than the conclusion of the Online Auction, with no changes / exceptions (ii) initiate a wire transfer for an Additional Escrow Deposit equal to the difference between 10% of the Total Purchase Price and the Initial Escrow Deposit, to the Escrow / Settlement Agent, Shuker & Dorris, P.A. Bidder will have no later than twenty-four (24) hours following the end of the Online Auction to execute and return the Contract and initiate the wire transfer. If the Successful Bidder does not initiate the wire for the Escrow Deposit as stated above and execute and return the Contract within twenty-four (24) hours from the end of the Online Auction, they will be considered in default and the \$25,000 initial escrow deposit will be forfeited as further explained in the Terms and Conditions of Sale.

(b) The amount of (i) the Successful Bid AND (ii) 10% of the Successful Bid ("Buyer's Premium"), added together, will be the Total Purchase Price ("Total Purchase Price") for the Property to be purchased by the Buyer under the Contract together with closing costs as further provided in the Contract.

CLOSING AND PAYMENT OF PURCHASE PRICE:

(a) **The Closing ("Closing") will be on or before Monday, September 25, 2023.** Seller shall have the right to extend the Closing for an additional thirty (30) calendar days by providing written notice to the Buyer. The Closing will be coordinated and administered through the offices of the Escrow / Settlement Agent; Shuker & Dorris, P.A.; 121 South Orange Avenue, Suite 1120, Orlando, Florida 32081; Phone: 407.337.2060, Facsimile: 407.337.2050.

(b) The remaining balance of the Total Purchase Price will be due and payable by Buyer at Closing by Wire Transfer of immediately available funds, pursuant to written instructions from the Escrow Agent / Settlement Agent. Buyer shall receive credit for the Escrow Deposits which shall be released from escrow and applied by the Escrow Agent / Settlement Agent towards the Total Purchase Price at Closing.

(c) Time shall be of the essence as to Buyer's obligations in these General Terms and Conditions and as described in the Contract.



Offering Package

Absolute Auction of Aire Health, Inc.

Remote Patient Respiratory Care Platform



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