

PRESS RELEASE

Spectrum Dynamics Medical Lawsuit Against GE Allowed to Continue; Jury Trial May Proceed

Judge denies both attempts by GE requesting dismissal of technology misappropriation lawsuit filed by Spectrum Dynamics regarding its VERITON® digital scanner unique technology.

FOR IMMEDIATE RELEASE: SARASOTA, FLORIDA, January 28th, 2020: Spectrum Dynamics Medical, a global leader, developer, manufacturer and seller of digital SPECT imaging equipment, announced that its lawsuit against GE for trade secret misappropriation in the Southern District of New York, Case No. 18-cv-11386 (VSB) is progressing. Spectrum is seeking monetary damages as well as injunctive relief to prevent further misappropriation and use of its technology.

GE failed in its two attempts to dismiss the lawsuit, and the Court recently entered a Scheduling Order with an August 31, 2022 Status Conference to schedule a trial date. Spectrum will continue to zealously pursue all appropriate avenues to prevent the misappropriation of its proprietary and highly valuable technology.

Spectrum Dynamics is seeking to prevent GE from using the trade secrets and novel ideas they egregiously stole from Spectrum Dynamics. Lawsuit also claims unfair competition and further seeks to correct “inventorship” on GE patents, which claim Spectrum Dynamics’ inventions. Company is seeking both preliminary and permanent injunctive relief to prevent GE’s continued exploitation of Spectrum’s intellectual property. The patents that GE filed relating to the technology and design of what would become the Spectrum Dynamics VERITON® are based directly on Spectrum Dynamics’ trade secrets and inventions.

Greenblum & Bernstein P.L.C. is serving as legal counsel to Spectrum Dynamics in connection with this matter.

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About Spectrum Dynamics Medical

Spectrum Dynamics Medical Group Limited and its subsidiaries (“Spectrum Dynamics”) are engaged in the development, manufacturing, sales, and service of state-of-the-art nuclear medicine imaging systems. Spectrum Dynamics is spearheading the transformation of SPECT imaging systems from analog to digital detection technology, enabling hospitals and clinicians to provide superior healthcare services with improved image quality, efficiency, and access to advanced clinical applications. Spectrum Dynamics launched the world first digital cardiac dedicated SPECT system – the D-SPECT® CARDIO system – in 2007. Since then, the D-SPECT has become the system of choice for functional cardiac imaging with hundreds of systems sold worldwide. In 2018, Spectrum Dynamics launched its multipurpose VERITON and the VERITON-CT SPECT/CT, first ring-based 360 CZT digital SPECT/CT scanner.