TERARECON

A ConcertAI Company

2025 TECHNOLOGY INNOVATION LEADER

Enhancing Customer Impact Through Powerful Technology Integration

RECOGNIZED FOR BEST PRACTICES IN THE NORTH AMERICAN ADVANCED IMAGING ANALYSIS INDUSTRY

FROST & SULLIVAN

Table of Contents

Best Practices Criteria for World-class Performance 3

The Transformation of the Advanced Visualization Industry 3

Creating a Leading Platform by Combining Advanced Visualization with Artificial Intelligence 4

Cloud-based Capabilities Empowering Unmatched Flexibility and Scalability 5

Unique and Customized Service and Support 5

Highly Formalized Feedback Guiding Future Innovation 6

Extensive Growth Trajectory 7

Conclusion 8

What You Need to Know about the Technology Innovation Leadership Recognition 9

Best Practices Recognition Analysis 9

Technology Leverage 9

Business Impact 9

Best Practices Recognition Analytics Methodology 10

Inspire the World to Support True Leaders 10

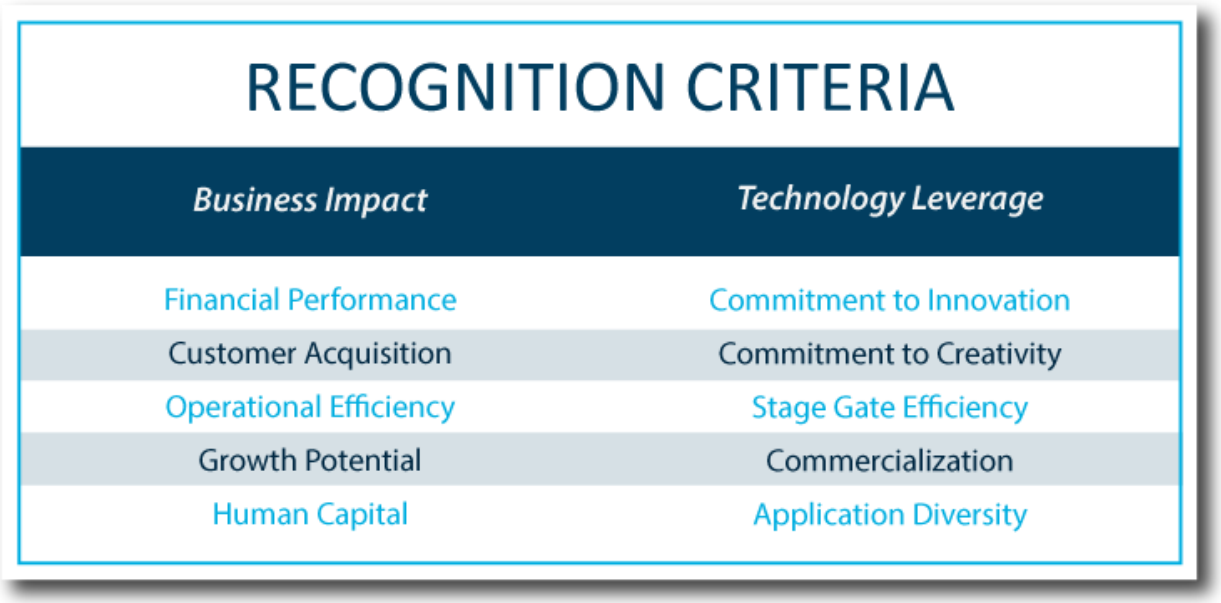
About Frost & Sullivan 11

The Growth Pipeline Generator™ 11

The Innovation Generator™ 11

Best Practices Criteria for World-class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each recognition category before determining the final recognition recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. TeraRecon excels in many of the criteria in the advanced imaging analysis space.



The Transformation of the Advanced Visualization Industry

TeraRecon sets itself apart within the advanced image analysis space through its deep integrations, integration of artificial intelligence (AI) into analysis workflow, unmatched customer support, and strong legacy of adaptability. With over 25 years of experience in the industry, the company's reputation for excellence and quality stems from its impressive pre-processing capabilities, allowing it to upload and reconstruct terabits of data immediately, including into sharp volumetric images. This speed helps radiologists manage caseloads faster, particularly for niche cases that require advanced visualization, as it circumvents wait times for loading data and viewing results. Moreover, the platform provides targeted, AI-optimized (by an extensive clinical portfolio) workflow optimizations, insights, and automated results reporting that includes detailed measurements and structured patient details. Finally, the company entire solution suite is cloud-deployable, giving customers significant adaptability and fast access to updates and additional capability innovations. As a result, Frost & Sullivan previously recognized TeraRecon for its leadership position within the advanced visualization space and remains impressed by the company's ongoing commitment to technology innovation tied to customer need.

© Frost & Sullivan 2025

Creating a Leading Platform by Combining Advanced Visualization with Artificial Intelligence

TeraRecon expands on traditional picture archiving and communication systems (PACS) capabilities, providing end-to-end workflows that enhance visualization. The TR advanced visualization platform (powered by Intuition) and TeraRecon AI Framework (TRAI) work synergistically in a single subscription, providing clients with a spectrum of capabilities working both integrated into the workflow or stand-alone depending on context, and tools to identify disease onset, progression, and identify the best treatment plans. TRAI's inferencing engine processes patient images to gather valuable information and interpret data. The platform integrates and, where applicable, reconstructs data into sharp volumetric images within the AV workflow for continued analysis. Additionally, the solution provides a full specialty-specific tool suite, empowering a clean and simple user experience. The company's vendor- and modality-neutral platform incorporates data from various devices and brands into a single interoperable system and integrates seamlessly with PACS and electronic medical records (EMR), giving radiologists comprehensive data for increased ease and accuracy of diagnosis. By being vendor agnostic with open integrations, TeraRecon's enterprise framework easily integrates third-party AI partners' workflows and capabilities, giving customers the ability to access advancements for their specific needs. Built with the same backend platform capabilities as Intuition, the TRAI framework streamlines the data porting between the two enabling data access and AI capabilities.

> *"TeraRecon designed its platform as enterprise native from the foundation, granting flexibility at its core which flows through in all they do from clinical solutions to deployment flexibility even unto the cloud. The platform sets up cases optimally based on patient context, driving the correct workflows and tool options to enable rapid, precise, and consistent diagnosis. Furthermore, the solution adapts easily to frameworks and hardware, providing additional benefits and best practices by allowing customers to leverage existing workflows to minimize disruption in readings."*
>
> ***- Anantharaman Viswanathan***
> ***Research Director,***
> ***Healthcare & Lifesciences***

Competitors in the advanced visualization space often create different applications sell piecemeal without attempting deeper integration than what the standards require, inhibiting integration with other AI solutions. Moreover, customers are usually left to struggle with extensive hardware and framework constraints. TeraRecon designed its platform as enterprise native from the foundation, granting flexibility at its core which flows through in all they do from clinical solutions to deployment flexibility even unto the cloud. The platform sets up cases optimally based on patient context, driving the correct workflows and tool options to enable rapid, precise, and consistent diagnosis. Furthermore, the solution adapts easily to frameworks and hardware, providing additional benefits and best practices by allowing customers to leverage existing workflows to minimize disruption in readings. In addition to its flexibility, the company's robust software enables remote installation, empowering a streamlined deployment and onboarding process.

TeraRecon's advanced visualization platform provides multiple value avenues to hospitals. The advanced visualization empowers more accurate and consistent measurement for proper choosing and placement of a device (i.e., stent or valve), enhancing care quality from decreased leakage rates and optimized device placement. Furthermore, its advanced capabilities simultaneously increase revenue from improved

reimbursement capture and lower costs by reducing subsequent revision surgery needs, decreasing surgical times and lowering radiologist read times through its advanced automation. While TeraRecon is known for its capabilities within cardiovascular applications, its platform entails sophisticated solutions meeting the needs across various clinical domains, including neurology, oncology, and pulmonology.

Cloud-based Capabilities Empowering Unmatched Flexibility and Scalability

TeraRecon recently transformed its product portfolio into a cloud-enabled solution providing various benefits, including a subscription-based model for its services or capabilities, heightened deployment flexibility, remote user access, and simplified scalability. The cloud subscription model enables customers to benefit from the company's entire product portfolio of combined AV and AI offerings, while empowering a faster, more seamless integration for product updates and additional features that align with the company's innovation roadmap, and the needs of their customers. The subscription model also permits TeraRecon to provide a high degree of flexibility and configuration.

The subscription model also enables the company to provide a tiered pricing models, helping customers capitalize their return on investment (ROI). TeraRecon plans on enhancing its pricing model's flexibility further, enabling tier customization to the degree of functionality (i.e., laboratory and clinical domain specific tiers). This expanded flexibility supports enterprises in specifying functionality based on department. The company is adopting asymptotic pricing based on user volume, reducing the cost of adding additional users to a less expensive package, maximizing ROI and enabling hospitals to cost-effectively scale its user base.

Unique and Customized Service and Support

TeraRecon provides on-site training and one-of-a-kind customer support, tailoring its clinical guidance to its customers' needs. The company's service program, Premier Success, goes beyond standard support, assigning customers a designated Premier Success manager, access to self-service via a customer portal, reoccurring personalized and onsite training, annual technical solution health check, proactive product roadmap review, reoccurring ROI and adoption review, and product upgrades during off-hours (including weekends). Furthermore, Priemer Success provides customized workflows (aligned with clinical guidelines), allowing users to tailor their hanging protocols to best fit their reading preferences and specialties.

Traditionally, customers leveraging advanced imaging analysis underutilize capabilities, either from not knowing they exist or not knowing how capabilities can provide clinical benefits. TeraRecon's Premier Success bridges the gap between technology and service, from its platform's user management analytics to the individual user level, including case type, capability use, and time spent per case. The company uses this information to target training, e.g., showing a specific user tips and tricks to maximize value from a capability or showing additional application that may enhance reading ability and ease. As a result, TeraRecon boasts unmatched customer satisfaction and retention rates. It conducts Net Promoter Score surveys annually and after each interaction with customers (maintaining about a very high satisfaction

score and extraordinarily high retention rates,)[1] , showcasing client's recognition of the company's added value and the platform's advantages.

Highly Formalized Feedback Guiding Future Innovation

TeraRecon proactively reaches out to customers to achieve a complete client perspective, including feedback regarding product improvements, capability robustness, and overall satisfaction. The company repeats survey every six months to ensure it remains at the forefront of shifting customer opinions or needs. In addition to direct customer survey, TeraRecon is expanding its advisory board and conducts regional focus groups quarterly to garner broader feedback. The company also conducts internal reviews from functions across the company (e.g., legal, clinical, marketing, engineering, and customer support), gaining feedback from various aspects of customer touchpoints. It amalgamates all this feedback (from individual customer surveys post-interaction, proactive customer feedback requests, regional meetings, advisory board, and internal responses) to create a matrix mapping the most requested capabilities and determine a prioritization for each capability.

> *"The company places innovation as a core focus, releasing two new major capability enhancements and over 200 product improvements in 2024. These releases are easily and efficiently accessible with cloud deployment and integrate into workflows seamlessly and immediately. [...] Moreover, with a leadership history in CMR, TeraRecon continues to invest on enhancing CMR capabilities, including additional structural capabilities and AI-enabled automation within cardiac workflows."*
>
> ***- Anantharaman Viswanathan***
> ***Research Director,***
> ***Healthcare & Lifesciences***

As a result of this formalized process, TeraRecon's product innovation roadmap has direct correlation with customers' changing needs, showcasing its commitment to enhancing value and maintaining impressive customer satisfaction. The company places innovation as a core focus, releasing two new major capability enhancements and over 200 product improvements in 2024. These releases are easily and efficiently accessible with cloud deployment and integrate into workflows seamlessly and immediately. Its recent releases include:

- **Cardiac magnetic resonance (CMR) viewing** workflow updates including a dedicated CMR viewer with optimized hanging protocols and specific tooling that provides comprehensive reviews covering the majority of MR Cardiac use cases
- **Flow analysis**, including pulmonary and aortic flow ration calculation, regurgitation mode, and pressure half time.
- **Strain analysis** providing longitudinal, circumferential, or radial strain quantification on long-axis and short-axis.
- **Magnetic resonance (MR)-quantitative perfusion** that enables users to place bullseyes and see different components of perfusion through different areas of the cardiac tissue.

[1] Phone conversation with TerRecon.

Moreover, with a leadership history in cardiac, TeraRecon continues to invest in enhancing CMR capabilities, including additional structural capabilities and AI-enabled automation within cardiac workflows.

Its roadmap has three primary focuses on existing product enhancements, which include improving existing products and services, integrating additional capabilities into its platform, and developing generative AI (GenAI) technologies that work in adjunct with its advanced visualization platform.

Future Innovation Leveraging GenAI

In-line with its product development roadmap, TeraRecon focuses heavily on developing GenAI capabilities to enhance diagnosis accuracy and the ease of reading scans. The company's parent business, ConcertAI, is a leader in leveraging deep learning models and GenAI for drug research. TeraRecon benefits from this expertise, adapting ConcertAI's best practices to help guide its GenAI product roadmap. The company's innovation strategy includes leveraging AI capabilities to simplify reading and diagnosis for radiologists further, giving them a range of AI algorithms, tools, and automation capabilities designed at a components add-on, making them easily depolyable. The company expects many of these new innovations to be released in 2025. TeraRecon is also developing enhancements for short access measurement automation for certain anatomies (i.e., calcium scores or segmentation) and capabilities to integrate data from multiple testing aspects (e.g., cancer doubling times, laboratory reports, or patient test results), giving radiologists quicker access to a more comprehensive patient view and a holistic approach to diagnosis. The company understands the impact of automation, as it can vastly decrease read times and assist radiologists. As such, TeraRecon's innovation roadmap stresses automation alongside insights; for example, TRAI has a one-click capability, providing radiologists a report with a single click that includes all the measurements for certain procedures.

Frost & Sullivan is impressed with TeraRecon's ongoing commitment to innovation, with CMR workflows being the latest example of such.

Extensive Growth Trajectory

TeraRecon's impressive customer support coupled with its technology leadership leads it to maintain a global leadership position. The company has customers located worldwide, estimating about 50% of its clients in North America, and about 25% each in Europe and Japan. TeraRecon is also experiencing growth other regions and is expanding this growth by creating pilots with innovative partnerships for cloud implementation and remote access in 2025. TeraRecon's customer acquisition strategy is also based on geography. Globally, it works closely with PACS vendors to deploy a holistic solutuion, relying on this growth strategy more heavily in Europe.

TeraRecon leadership position is supported by its participation in various global industry events, presenting and hosting thought leadership roundtables to enhance recognition of advanced visualization benefits and TeraRecon's unique capabilities, as well as over 100 annual peer reviewed publications in recent history using their technology. The company experiences high customer acquisition success due to its brand recognition, leading customer support strategies, technology innovation, and reputation for enacting high value.

Conclusion

With a reputation for technology leadership, TeraRecon remains a leader within the advanced visualization industry. Its advanced visualization platform (Intuition) and artificial intelligence (AI) platform (TRAI) work synergistically, are hardware and modality agnostic, and integrate with picture archiving and communication system and electronical medical records to empower a seamless workflow environment for radiologists. The company's unique Premier Success service analyzes customer-specific usage (down to the individual user), enabling tailored training to ensure high value and return on investment. Moreover, Premier Success enables industry-leading customer relationships, which when combined with TeraRecon's highly formalized customer and internal feedback processes, allows the company to form a highly accurate and specific innovation roadmap tied to client's most immediate needs. As a result, the company invests heavily in generative AI and automation, streamlining clinical workflows and enacting higher quality care from comprehensive patient views.

TeraRecon earns Frost & Sullivan's 2025 North American Technology Innovation Leadership Recognition for its strong overall performance in the advanced imaging analysis industry.

What You Need to Know about the Technology Innovation Leadership Recognition

Frost & Sullivan's Technology Innovation Leadership Recognition is a top honor and recognizes the market participant that has introduced the best underlying technology for achieving remarkable product and customer success while driving future business value.

Best Practices Recognition Analysis

For the Technology Innovation Leadership Recognition, Frost & Sullivan analysts independently evaluated the criteria listed below.

Technology Leverage

Commitment to Innovation: Continuous emerging technology adoption and creation enables new product development and enhances product performance

Commitment to Creativity: Company leverages technology advancements to push the limits of form and function in the pursuit of white space innovation

Stage Gate Efficiency: Technology adoption enhances the stage gate process for launching new products and solutions

Commercialization: Company displays a proven track record of taking new technologies to market with a high success rate

Application Diversity: Company develops and/or integrates technology that serves multiple applications and multiple environments

Business Impact

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Leveraging innovative technology characterizes the company culture, which enhances employee morale and retention

© Frost & Sullivan 2025

Best Practices Recognition Analytics Methodology

Inspire the World to Support True Leaders

This long-term process spans 12 months, beginning with the prioritization of the sector. It involves a rigorous approach that includes comprehensive scanning and analytics to identify key best practice trends. A dedicated team of analysts, advisors, coaches, and experts collaborates closely, ensuring thorough review and input. The goal is to maximize the company's long-term value by leveraging unique perspectives to support each Best Practice Recognition and identify meaningful transformation and impact.

		VALUE IMPACT	
STEP		WHAT	WHY
1	**Opportunity Universe**	Identify Sectors with the Greatest Impact on the Global Economy	Value to Economic Development
2	**Transformational Model**	Analyze Strategic Imperatives That Drive Transformation	Understand and Create a Winning Strategy
3	**Ecosystem**	Map Critical Value Chains	Comprehensive Community that Shapes the Sector
4	**Growth Generator**	Data Foundation That Provides Decision Support System	Spark Opportunities and Accelerate Decision-making
5	**Growth Opportunities**	Identify Opportunities Generated by Companies	Drive the Transformation of the Industry
6	**Frost Radar**	Benchmark Companies on Future Growth Potential	Identify Most Powerful Companies to Action
7	**Best Practices**	Identify Companies Achieving Best Practices in All Critical Perspectives	Inspire the World
8	**Companies to Action**	Tell Your Story to the World (BICEP*)	Ecosystem Community Supporting Future Success

*Board of Directors, Investors, Customers, Employees, Partners

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at http://www.frost.com.

The Growth Pipeline Generator™

Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

Learn more.

Key Impacts:

- **Growth Pipeline:** *Continuous Flow of Growth Opportunities*
- **Growth Strategies:** *Proven Best Practices*
- **Innovation Culture:** *Optimized Customer Experience*
- **ROI & Margin:** *Implementation Excellence*
- **Transformational Growth:** *Industry Leadership*



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- Megatrend (MT)
- Business Model (BM)
- Technology (TE)
- Industries (IN)
- Customer (CU)
- Geographies (GE)

