



Press release

Malmö, Sweden, February 18, 2022

Acarix Capital Markets Day: Update on strategy, markets and goals

At todays Capital Markets Day, Acrix is providing updates on strategy, markets and goals.

Acarix develops and markets CE- and FDA-approved systems to rapidly diagnose patients with chest pain and rule out coronary heart disease (CAD). Acarix CADScor®System is based on AI and smart sensor technology that examines patients in just minutes. It has been designed to help reduce millions of unnecessary, invasive and costly diagnostic investigations for CAD. Using a non-invasive method, the CADScor system calculates a patient-specific so-called CAD score that with at least 96 percent certainty can rule out coronary heart disease.

The CADScor system consists of monitor, software and disposable patches. The patches are sold by Acarix according to a "razor / razorblade model" and are the leverage in the business model. More than 100 CADScor®Systems are now used in daily clinical practice and over 10,000 patients have been investigated with the system. The US population is particularly prone and affected by CAD that can be investigated with Acarix technology and the company is now expanding with a structured plan with its own sales force and sales partners.

In December, the company raised just over SEK 80 million in growth capital to enable the expansion plans. Helen Ljungdahl Round took over as the new CEO of Acarix in January 2022 to lead the company into the next phase. On February 17, after the Q4 2021 report was published, Helen Ljungdahl Round acquired 1,000,000 shares in the Company.

In light of this, Acarix hereby updates on the business situation as follows:

- Key focus markets are USA and Germany. The company has established wholly owned subsidiaries with its own sales organizations in the USA (Acarix USA Inc.) and in Germany (Acarix GmbH). In the USA, a management team of 3 people has been hired and in Germany there are 4 employees in sales.
- The US market is estimated to account for more than 75 percent of the company's revenue during the coming three-year period. The market potential in the USA is estimated at up to 18 million patients, corresponding to a market value exceeding SEK 5 billion
- The sales strategy in the USA is based on a combination of our own sales force and partners. The commercial access agreement signed at the end of 2021 has now generated several evaluations with CADScor in the USA. Centers of Excellence have been contracted and the reception from cardiologists and primary care physicians has been very positive.
- Clinics have now confirmed reimbursement from national insurance companies through a generic CPT-code.
- The utilization rate of larger German clinics continues to increase and we see examples of CADScor now being used as part of the clinical routine.



- Acarix estimates that the Life Time Value (LTV) of a delivered CADScor, including the use of disposable patches, will amount to SEK 300 thousand over 3 years with a gross margin exceeding 80 percent.
- Previously announced goal of reaching a turnover of SEK 200 million in 2024 and a gross margin of at least 80 percent remains. This corresponds to an established base of 3,000 CADScor®Systems by the end of 2024, with emphasis on the US market.

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The information was provided, through the agency of the above contact person, for publication at the time specified by the company's news distributor, GlobeNewswire.

About Acarix:

Acarix is a Swedish medical device company that innovates solutions for rapid AI-based rule out of Coronary Artery Disease (CAD). The CE approved and FDA DeNovo cleared Acarix CADScor®System is intended for patients experiencing chest pain with suspected CAD and designed to help reduce millions of unnecessary, invasive and costly diagnostic procedures. The CADScor®System calculates a patient-specific CAD-score non-invasively in less than 10 minutes and can help rule out more than one third of patients with at least 96% certainty (in a population with approx. 10% CAD prevalence). Acarix is listed on the Nasdaq First North Premier Growth Market (ticker: ACARIX). Redeye AB (+46 (0)8 121 576 90, certifiedadviser@redeye.se) is Certified Advisor of Acarix. For more information, please visit www.acarix.com.