

Market Clearance Granted for Paxman Scalp Cooling in South Korea

Paxman today announces that the first step in product registration for market clearance for the Paxman Scalp Cooling System has been granted in South Korea.

TPC Korea (Nokwon) has been Paxman's distribution partner in the region since 2020 and is now working on the next steps to navigate insurance reimbursement for scalp cooling treatment, with the final approval for commercialisation expected to be granted around May 2024.

With a population of 51.74 million cancer is the leading cause of death in South Korea with breast cancer featuring in the top 5 most common cancers in the country. In 2022, the National Library of Medicine forecasts nearly 275,000 new cancer cases per annum.

Scalp cooling treatment is a new concept in Korea with a number of regulatory requirements to overcome prior to full commercialisation. These involve the verification of scalp cooling as an existing / new medical technology by Health Insurance Review and Assessment Service (HIRA). This step is expected to be completed by March 2023. In Korea there are 3 pathways for reimbursement registration: Reimbursement, Screening Selective Reimbursement and Non-Reimbursement. The evaluation of the new medical technology and reimbursement registration is the second process for completion which is anticipated to be completed by May 2024.

A clinical study in collaboration with [Paxman](#) on the effectiveness of the Paxman Scalp Cooling System in reducing chemotherapy-induced alopecia in women with breast cancer, is nearing completion. The study data collection is finalised, led by Professor Jin Seok Ahn, MD at Samsung Medical Center, Seoul, and is now awaiting analysis.

TPC Korea are now ready to move forward with their pre-marketing plans for 2023 to raise awareness of the patient benefits of scalp cooling and plan to attend sector-specific conferences in the year ahead.

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About Us

The Paxman Scalp Cooling System has been developed by the Paxman family to reduce hair loss in breast cancer patients undergoing chemotherapy. The concept behind the system came when the mother of four, Sue Paxman, experienced first-hand the trauma of chemotherapy-induced hair loss. With close to 4,400 systems delivered in to hospitals, clinics and treatment centres around the world, PAXMAN is the leading supplier of Scalp Cooling technology. PAXMAN's scalp-cooling cap is made from lightweight, biocompatible silicone that is soft and flexible, providing a snug yet comfortable fit during treatment. PAXMAN AB (publ) has its headquarters in Karlshamn (Sweden), with subsidiaries in Huddersfield (UK) and Houston, Texas (US).

The PAXMAN share is listed on Nasdaq First North Growth Market.
FNCA Sweden AB is the company's Certified Adviser.

Attachments

[Market Clearance Granted for Paxman Scalp Cooling in South Korea](#)