

Coala Life divests the subsidiary Departments and Stores Europe AB for SEK 22.2 million

Coala-Life Group AB (publ) has today, via its subsidiary Portwear AB, entered into an agreement to sell all shares in Department and Stores Europe AB to AB Sagax. The transaction is conditional and the closing of the transaction is subject to customary terms, closing of the transaction is planned for March 1, 2022. The completed transaction brings in a sales proceeds of approximately SEK 22.2 million and gives a positive profit effect of approximately SEK 11.6 million.

About us

Coala Life is a medical device company founded in Sweden focusing on cloud-based cardiac and pulmonary diagnostics. The company has developed and launched the Coala Heart Monitor - a multi-award winning, FDA-cleared and CE-approved product platform enabling long-term remote monitoring, analysis and algorithm-based diagnostics of heart and lungs in real-time. The Coala Heart Monitor is mainly marketed to healthcare providers as an Rx solution for use in patient's everyday life and home environment. The company's solutions are based on over 10 years of R&D, and are protected by more than 30 patents. The head office is based in Uppsala, Sweden and since 2019, the US office is based in Irvine, California. More than 350 care providers and 1,000 doctors are connected to the Coala Care Portal. For more information see www.coalalife.com

For more information, contact:

Dan Pitulia, CEO Coala Life AB
+46 70 972 08 38, dan.pitulia@coalalife.com

Philip Siberg, Co-founder, Chief Strategy Officer and Head of IR
+46 70 790 67 34, philip.siberg@coalalife.com

Certified Adviser

The company's Certified Adviser is Erik Penser Bank AB.
Contact information: Erik Penser Bank AB, Box 7405, 103 91 Stockholm,
tel: +46 (0) 8-463 80 00
email: certifiedadviser@penser.se

This information is information that Coala Life is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2021-12-30 16:30 CET.

Attachments

Coala Life divests the subsidiary Departments and Stores Europe AB for SEK 22.2 million