

PRESS RELEASE
24 October 2022 11:35:00 CEST



ProstaLund signs distribution agreement for China

ProstaLund and Chenglai Pharmaceutical (Beijing) Co. Ltd has signed a distribution agreement for ProstaLund's products in China. The first product to be launched is the Schelin Catheter™. The agreement is conditional on generating revenues of at least SEK 2.5 million during the first two years of the agreement period.

The agreement means, in addition to exclusivity to market and sell our products in China, that Chenglai Pharmaceutical will be responsible for and finance the otherwise costly registration of the Schelin Catheter with the National Medical Products Administration (NMPA). We expect the registration process to take a few more months.

First sales are expected to come in the first quarter of 2023.

In China, there are over 190,000,000 (190 million) men over the age of 60. The number of patients with benign prostatic enlargement in China is estimated to be around 100 million and the number is predicted to continue to grow. It is estimated that more than 1 million procedures for benign prostate enlargement are performed annually.

"We are now following through on the Letter of Intent that was signed and communicated in July earlier this year. We have now had the opportunity to evaluate the distributor on site in China and the outcome meant that this distribution agreement could be signed. All that now remains is the registration of the Schelin Catheter," says CEO Johan Wennerholm.

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About ProstaLund

ProstaLund AB is a Swedish medical technology company and a leading developer and manufacturer of innovative urological devices and treatments. The company's lead product, CoreTherm, is a patented Thermotherapy treatment method for Benign Prostatic Hyperplasia (BPH) which can be tailored to suit the needs of each individual patient. CoreTherm is used today in hospitals and clinics in Sweden and worldwide. ProstaLund is listed on the Nasdaq First North Growth Market.

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Attachments

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