PAXMAN
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Paxman Announces Category III CPT Codes for Cryocompression Therapy to Prevent Chemotherapy-Induced Peripheral Neuropathy

Paxman, the global leader in cancer side effect management, today announced that the American Medical Association (AMA) CPT Editorial Panel has established three Category III CPT® codes describing the use of the Paxman Cryocompression Device for the prevention of chemotherapy-induced peripheral neuropathy (CIPN) in hands and feet.

Taking effect January 1, 2027, the new Category III codes establish a standardized reporting pathway for mechanical extremity cryocompression therapy delivered in conjunction with neurotoxic chemotherapy: https://www.ama-assn.org/system/files/feb-2026-summary-of-panel-actions.pdf
The three-code structure mirrors the established coding framework for Paxman's FDA-cleared scalp cooling system, supporting structured reporting, data collection, and payer engagement.

During chemotherapy infusion, The Paxman Neuropathy System combines consistent cooling and dynamic compression to the hands and feet to reduce the incidence and severity of CIPN — a common side effect of widely used chemotherapies such as paclitaxel and docetaxel, that can significantly impair patients' quality of life.

In October, The Paxman Neuropathy System was accepted into the U.S. Food and Drug Administration Safer Technologies Program (STeP), a voluntary program designed to facilitate development and review of medical devices expected to improve safety outcomes. The device is currently under substantive review by the FDA.

Product launches in select markets are planned for 2026, with launch to all markets anticipated in 2027.

Clinical development of The Paxman Neuropathy System is supported by strong and expanding evidence, including ongoing clinical trials conducted by the SWOG Cancer Research Network, Dana-Farber Cancer Institute, and the National University Hospital Singapore. Together, these studies are contributing to a growing global evidence base evaluating the safety and effectiveness of cryocompression therapy in preventing CIPN.

Richard Paxman, Chief Executive Officer of Paxman, commented:

"The award of Category III CPT codes represents an important and encouraging step for cryocompression therapy in the United States and establishes a formal coding and reporting pathway as we introduce this innovative preventative therapy to the U. S. market. Our experience with scalp cooling has demonstrated the value of clear coding, structured data collection, and early payer engagement. Entering the market with an established Category III code places Paxman in a strong position from the outset. Our expansion into cryocompression to reduce CIPN reflects Paxman's long-term commitment to advancing side effect management in oncology. With robust clinical programs underway, we are building the evidence required to support thoughtful integration of this therapy into routine oncology care."

CIPN is a severe dose-limiting toxicity impacting the quality of life for over 3 million cancer patients globally every year.[1, 2] Approximately 40 percent of patients on taxane or platinum-based chemotherapy agents experience painful symptoms that may persist for months or longer.[3] CIPN frequently results in chemotherapy dose reductions or delays, potentially limiting optimal treatment delivery. For many patients, symptoms can impair daily functions, affecting mobility, dexterity, and overall quality of life. CIPN increases healthcare costs by approximately $17,000 per patient, with lost workdays for the patient of >50 days. [4, 5]

As cancer survival improves and use of neurotoxic agents remains widespread, the clinical and economic burden of CIPN represents an increasing area of focus within oncology care and side effect management.

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Contacts

Richard Paxman, CEO
Tel: +44 7968 020641
Email: richard@paxmanscalpcooling.com
www.paxman.se

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. In 2025, PAXMAN AB acquired Dignitana, merging to form a stronger united company.
Today, PAXMAN's portfolio includes both the Paxman and DigniCap systems with several thousand installations in hospitals, clinics and treatment centres worldwide, reaffirming PAXMAN as the leading global supplier of Scalp Cooling technology.
PAXMAN AB (publ) has its headquarters in Karlshamn (Sweden). Subsidiaries of the PAXMAN Group are Paxman Coolers Limited (Huddersfield UK), Paxman Inc. (Houston, Texas US), Paxman Canada (Toronto, Ontario CA), Dignitana AB (Lund, Sweden), Dignitana Inc. (Dallas, TX US), and Dignitana S.r.l. (Milan, IT).

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

Attachments

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