Prostatype Genomics' Medicare reimbursement application in the United States is now in its final phase

Prostatype Genomics AB announces that the company's application for inclusion of the genomic test Prostatype® in the federal U.S. healthcare program Medicare's reimbursement system is now in its final phase. A limited number of supplementary questions have been received, and the company is working on compiling the answers which will be submitted to Medicare shortly. The company has thus taken a major step towards completing the application process and getting Prostatype® approved for reimbursement in the near future.

Prostatype Genomics submitted its application to Medicare (within the MoIDX program) according to plan in September 2024. The first supplementary question was received shortly after the application was submitted, but it has taken up until now for the whole application to be processed followed by a more complete response with supplementary questions. The type of supplementary questions received is in line with what the company has been expecting, which means that the answers can be rapidly compiled and sent to Medicare.

"We have now taken a major step in the process towards getting Prostatype® approved for reimbursement in the United States by the Medicare healthcare system. This shows that we were well-prepared for our application, and we are also grateful for a thorough review by Medicare during the application process," says Prostatype Genomics' CEO Fredrik Rickman.

The company now looks forward to an exciting and value-driving 2025, with a strong focus on commercial activities in the United States, combined with continued commercial activities in selected EMEA markets such as Italy, Spain and Taiwan.

"We are still in line with our business plan for the US market, even though there will be a minor deviation from our business goal to receive Medicare approval in Q4 2024. The preparations for our upcoming sales activities in the US market are proceeding according to plan, with a continued strong interest and rapidly increasing clinical experience with Prostatype® among American urologists. We will get back with updates on the continuation of the Medicare process," says Fredrik Rickman.

For more information, please contact:

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About Prostatype Genomics AB

Prostatype® is a genomic test that is available to patients and treating urologists as a complementary decision basis for the question of treatment or no-treatment of prostate cancer. The test was developed by a leading research group at Karolinska Institute and is provided by Prostatype Genomics AB.