

# Magle Group's proprietary product AXXO® Woundgel receives regulatory approval in Kuwait

**Magle Group (Nasdaq Stockholm First North Growth Market: MAGLE) today announces that AXXO® Woundgel has received regulatory approval in Kuwait. The product is intended for the prevention and treatment of wound infections. Magle Group has already delivered the first commercial batch of AXXO® Woundgel to its distribution partner, AXXO, ahead of the upcoming product launch in Kuwait.**

AXXO® Woundgel (also marketed as SmartGEL®) is a non-allergenic hydrogel based on Magle Group's proprietary polymer technology, DSM® (Degradable Starch Microsphere). The product contains antimicrobials incorporated into fully biodegradable starch microspheres, which are suspended in a gel matrix for optimal infection prevention and treatment. The gel delivers moisture to the wound, whilst maintaining enough absorption capacity for exudate, debris and bacteria.

"The regulatory approval of AXXO® Woundgel in Kuwait is an important step in establishing the product in the Middle East. We are also looking forward to potential market approvals in Latin America, where applications have been submitted to regulatory authorities in Uruguay and Paraguay. Today's announcement represents yet another example of our ability to continuously expand the geographical footprint of our proprietary DSM products," said Justin Pierce, CEO of Magle Group.

Magle Group is striving to continuously increase its revenues from existing DSM® products, both through intensified and geographically broadened direct sales activities and in alliances for marketing and distribution. In parallel, the company is pursuing the development of additional DSM® products through carefully balanced investments, with new market launches projected in the coming years.

## Contacts

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## About Us

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The Magle Group aims to establish itself as a leader in high-quality life-changing healthcare innovations to meet medical needs through scientific excellence. The Magle Group is founded on strategic acquisitions aimed at driving growth and diversifying risk. Today, the Group includes two operational areas. Magle Chemoswed – a contract development and manufacturing organization (CDMO) with a strong reputation for its high-quality development and manufacturing expertise and Magle PharmaCept – an established sales and marketing company for development and direct sales of the Groups medical technology products. Learn more on [www.maglechemoswed.com](http://www.maglechemoswed.com) and <https://maglegroup.com/> and [www.maglepharmaceut.com](http://www.maglepharmaceut.com)

Västra Hamnen Corporate Finance is the Company's certified advisor on Nasdaq First North Growth Market and can be reached at [ca@vhcorp.se](mailto:ca@vhcorp.se) or +46 (0) 40 200 250.

## Attachments

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