

## PAXMAN Announces That CPT Editorial Panel establishes CPT code for mechanical scalp cooling

**PAXMAN, the leading global manufacturer, and supplier of scalp cooling equipment announced today that the American Medical Association (AMA) CPT (Current Procedural Terminology) Editorial Panel posted its Summary of Panel Actions from the October 2020 Panel Meeting. The CPT Editorial Panel established a category III code for mechanical scalp cooling.**

The Summary of Panel Actions is a preliminary step and codes are not assigned, nor is exact wording for a Category III CPT code finalized, until just prior to when the AMA posts the new Category III CPT codes on January 1, 2021(<https://www.ama-assn.org/practice-management/cpt/category-iii-codes>). . For additional information, please refer to the Summary of Panel Actions available on the AMA website: <https://www.ama-assn.org/about/cpt-editorial-panel/summary-panel-actions>

The move by the AMA to introduce a CPT code for scalp cooling treatments is significant for cancer chemotherapy patients across the US. It is anticipated that this move will strongly reinforce scalp cooling as a signifier of high-quality cancer care for healthcare providers and ensure strong expansion of patient access. Providers and other healthcare stakeholders may anticipate new CPT code(s) for scalp cooling to be effective for use on July 1, 2021.

PAXMAN's scalp cooling equipment is already installed in many leading cancer centres in the USA, and with over 330 centers offering Paxman scalp cooling, the CPT code is a key component for PAXMAN's strategy for growth.

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## About Us

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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. With close to 3,500 systems delivered in to hospitals, clinics and treatment centres around the world, PAXMAN is the leading supplier of Scalp Cooling technology. PAXMAN's scalp-cooling cap is made from lightweight, biocompatible silicone that is soft and flexible, providing a snug yet comfortable fit during treatment. PAXMAN AB (publ) has its headquarters in Karlshamn (Sweden), with subsidiaries in Huddersfield (UK) and Houston, Texas (US).

The PAXMAN share is listed on Nasdaq First North Growth Market. FNCA Sweden AB is the company's Certified Adviser and can be contacted via [info@fnca.se](mailto:info@fnca.se) and +46 (0)8 528 003 99.

*This information is information that PAXMAN 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 2020-10-30 20:10 CET.*

## Attachments

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