

Paxman launches enhanced provider and patient assistance services, as well as offering a new business model to health systems

Paxman announces its first signed contract under the new business model with a comprehensive healthcare system in New Jersey and the launch of enhanced Paxman HUB services.

Previously, in the U.S., scalp cooling has only been available to patients on a self-pay basis – to those who have the financial means to pay out-of-pocket, or those who qualify for foundation or grant assistance. Consequently, patient access to the treatment has been limited due to affordability. The new buy and bill business model can be adopted by existing and new Paxman Scalp Cooling providers, significantly expanding patient access to this important means of chemotherapy side-effect management.

Richard Paxman, CEO of Paxman comments, “Expanded patient access has always been the top priority for our organization. Paxman HUB Support Services will assist practices and patients with insurance benefit verification and prior authorization processes, and Paxman’s enhanced Patient Assistance Program (PAP) will allow many more patients to access scalp cooling. The Company will continue to work with financial assistance foundations for those who may not qualify for the PAP, ensuring that scalp cooling is an affordable option for all who want the chance to avoid the devastating side effect of cytotoxic-induced hair loss.” Richard further adds, “Paxman’s first customer to contract to the new buy and bill model and PAP program a comprehensive healthcare system in New Jersey and we are looking forward to many others following. We are engaged in discussions with a number of community and academic centres across the U.S. looking to transition to the new ‘buy and bill’ model.”

This enhanced agreement is the first to be signed under Paxman’s new business model in the US. The New Jersey healthcare system will now purchase Paxman Scalp Cooling Caps through Paxman’s distribution partner and will file claims with health insurance companies on behalf of their patients for provision of Paxman scalp cooling treatment. The two new CPT® codes are utilized for the initial fitting and calibration of the cap, as well as ongoing cooling treatment administered before, during and after chemotherapy as follows:

- 0662T: Scalp cooling mechanical; initial measurement and calibration of cap. This code is billed when the cap is fitted to the patient and may only be utilized one time per patient.
- 0663T: Placement of device, monitoring, and removal of device. This code is billed each time the patient receives scalp cooling during chemotherapy and is to be used in conjunction with chemotherapy administration codes 96409, 96411, 96413, 96415, 96416, and 96417.

The first healthcare system to contract to Paxman’s new business model is the largest and most comprehensive in the state of New Jersey and is leading the way in patient access for scalp cooling, having collaborated with Paxman since 2018 to offer patients Paxman Scalp Cooling treatment to manage the side effect of chemotherapy-induced alopecia. In this time, cancer patients using Paxman Scalp Cooling have benefitted from an improved overall treatment experience at a number of the Health System’s locations under the self-pay business model.

Upwards of 400 locations that already have Paxman equipment installed across the United States are now able to prepare for the possibility of increased payer reimbursement opportunities for Paxman Scalp Cooling treatment in compliance with the laws and rules governing provision of items and services reimbursable by private insurance and federal programs including Medicare or Medicaid. Paxman Scalp Cooling will still continue to be offered at all locations on a self-pay basis during the transitional period. For providers interested in exploring the new business model please reach out to hcp@paxmanusa.com to find out more.

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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. With close to 4,400 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 and +46 (0)8 528 003 99.

Attachments

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