

Paxman publishes newsletter on maintained payment rate from CMS in the USA in 2023

Today, Paxman publishes the November issue of its newsletter aimed at shareholders, investors and other interested parties.

This month's issue highlights that US Centers for Medicare & Medicaid Services (CMS) has published the final rule, which revises the Medicare hospital outpatient prospective payment system (OPPS) and the Medicare ambulatory surgical center (ASC) payment system for Calendar Year (CY) 2023. The OPPS Final Rule will affect 3,411 hospitals and approximately 5,500 ASCs. This final rule includes a clear definition of the payment process for scalp cooling and confirms a maintained payment rate of 1,850.50 USD for the calendar year 2023. This is important as it allows practices to bill for scalp cooling services and ensures access to scalp cooling for Medicare patients.

The newsletter also includes information on that Paxman Limb Cryocompression System has been selected by the SWOG Cancer Research Network to be used in a large, randomised clinical phase III trial that is sponsored by the National Cancer Institute (NCI) and aims to evaluate the effectiveness of using cryotherapy and compression therapy to prevent chemotherapy-induced peripheral neuropathy (CIPN), that Paxman has been recommended for continued certification under the surveillance of a Medical Device Single Audit Program (MDSAP) audit, a recently granted market clearance in South Korea and that the company has received several orders from new and existing customers around the world.

To read the newsletter and subscribe for upcoming issues, follow this link:

https://bit.ly/paxnov22en

Paxman's investor newsletter is published monthly as a part of the company's effort to strengthen its market communication together with the IR communication agency Honeybadger. Every published issue of the newsletter is available on Paxman's website for investors, www.paxman.se. The company encourages feedback and requests on topics for upcoming issues of the newsletter.

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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.

Attachments

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