

BBS-Bioactive Bone Substitutes Plc - Insider information: BBS-Bioactive Bone Substitutes Plc Files for Bankruptcy

BBS-Bioactive Bone Substitutes Plc | Company Release | February 12, 2025 at 17:00:00 EET

BBS-Bioactive Bone Substitutes Plc - Insider information: BBS-Bioactive Bone Substitutes Plc Files for Bankruptcy

The Board of Directors of BBS-Bioactive Bone Substitutes Plc has resolved that the Company will be filing for bankruptcy in the Oulu District Court. The company's loan negotiations have ended without a positive result, which will prevent the Company from securing the necessary short-term liquidity to continue its' operations.

"Despite extensive efforts to find a viable financial and operational solution, the Board of Directors has determined that the company cannot continue as a going concern", comments the chairman of the board of directors Pekka Jalovaara.

The Oulu District Court will appoint a bankruptcy trustee to oversee the proceedings.

BBS-Bioactive Bone Substitutes Plc
Board of Directors

.

For more information, please contact:

Pekka Jalovaara, the Chairman of the Board
+358 50 5529 275
pekka.jalovaara@bbs-artebone.fi

Distribution

Nasdaq Helsinki
<https://www.bbs-artebone.fi/>

Certified Advisor:

Nordic Certified Adviser AB,
+46 70 551 67 29,
info@certifiedadviser.se

BBS in brief

BBS -Bioactive Bone Substitutes Plc is an orthobiology company that started its operations in 2003. We have developed a new product for the treatment of complex bone fractures and bone healing issues. Our goal is to provide next-generation medical products for the treatment of bone injuries in orthopedic surgery. In the pharmaceutical industry, the development and research work require perseverance and courage to innovate. We have a track record of over 20 years in this field. Our company is characterized by expertise, innovation, and dedicated employees who are passionate about their work. Our first developed product, ARTEBONE® Paste, is in the final stages of the CE marking process to enable its commercialization in the EU market. We are based in Oulu with a medical manufacturing facility in Reisjärvi, holding a manufacturing license. The company's headquarters are in Oulu, and we employ over 20 people.

BBS has been listed on Nasdaq First North Growth Market Finland since February 2018.

More information: www.bbs-artebone.fi