

PAXMAN reaches milestone of 500 scalp cooling systems in the USA

PAXMAN announces that the company now has installed or signed delivery agreements for just over 500 scalp cooling systems preventing hair loss in connection with chemotherapy in the USA, only two years after receiving FDA approval. The company is now actively supporting large-scale coverage and reimbursement for the treatment.

The latest installations in the USA include additional scalp cooling systems at the Mayo Clinic locations in Minnesota, Arizona, Florida and Wisconsin, and also at Memorial Sloan Kettering and Dana-Farber Cancer Institute. PAXMAN now has systems installed, or on their way to, 259 locations in 37 states.

"It is truly inspiring to be able to contribute to an improved quality of life and an increased level of control for so many patients in the USA, together with pre-eminent hospitals and cancer centres. We are now hoping that scalp cooling will become available regardless of the patient's financial situation, and there are clear signs that things are moving in the right direction," says PAXMAN's CEO Richard Paxman.

An important step towards insurance coverage was taken in March, 2019, when the National Comprehensive Cancer Network® (NCCN®) included scalp cooling as a recommended category 2A treatment to prevent hair loss in its guidelines for treatment of invasive breast cancer. Additionally, it was announced on May 10th, 2019 that the House of Representatives in the state of Texas passed a bill (Texas H.B. 3984) that will make it mandatory for health care programs to cover scalp cooling costs for cancer patients. The next step is a voting in the Texas Senate, and finally the bill needs to be signed or allowed by the governor. PAXMAN has over 75 scalp cooling systems installed in Texas, with additional systems to be delivered. A positive outcome for this bill would send a powerful message to other states in the USA to implement similar legislation.

For more information on the legislation process in Texas, see <https://house.texas.gov/about-us/bill/>

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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 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. FNCA Sweden AB is the company's Certified Adviser and can be contacted via info@fnca.se and +46 (0)8 528 003 99.

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Attachments

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