

Redeye initiates coverage of PMD Device Solutions

Redeye assigns a base-case valuation of SEK 18 per share

Redeye initiates coverage of PMDS today with a base-case share price target of 18SEK, with a bearish and bullish estimation of 5SEK and 45SEK respectively.

Coverage can be found here with the opportunity for live Q&A:

<https://www.redeye.se/research/988148/pmd-device-solutions-initiation-coverage-every-breath-you-take?searchResult=9ad39cb0-9509-3ba6-a9d3-19d251615f19&query=pmds&fromPage=FULL>

Redeye analyst Johan Unnerus introduces the coverage with the following note:

“Redeye initiates coverage of PMD Device Solutions, an Ireland-based company listed on the NASDAQ First North Growth Market following a reverse acquisition by Promore Pharma AB in December 2023. Its product “RespiraSense” was developed between 2011 and 2021, securing European approval in 2015 and US FDA approval in 2022. We expect strong growth in the upcoming 3-year period. The main catalysts for the stock are an extended English launch, higher virtual ward (hubs) contribution, and early 2025 contributions from Germany and the US.”

Information about PMDS

PMD Device Solutions AB develops and sells medical products for respiratory monitoring in both the hospital and homecare setting. Its primary product is RespiraSense, a solution used for monitoring respiratory rate to support the detection of patient deterioration early and to avoid preventable respiratory failure and adverse patient outcomes. RespiraSense is, to the Company's knowledge, the world's only continuous, motion-tolerant respiratory rate monitor delivering class-leading reliability in measuring respiratory rate. RespiraSense is a novel technology that is commercialised in Europe, the UK, and FDA cleared in the US. The company's shares are listed on Nasdaq First North Growth Market (STO: PMDS).

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The Company's Certified Adviser is Redeye.

Attachments

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