

Prostatype Genomics updates on commercial progress in the U.S.

Prostatype Genomics announces that the company's commercial activities in the U.S. continue to develop in a positive way. The number of selected American urologists at urology clinics/hospitals who have started using Prostatype® clinically for risk classification of established prostate cancer is gradually increasing and now exceeds 10 in total. Furthermore, the company has engaged a billing partner who will handle administration and financial flows linked to reimbursement from Medicare and other healthcare insurance providers. The company's ongoing Medicare application for reimbursement is progressing, and the company is in active dialogue with Medicare to deliver the remaining clarifications requested.

Prostatype Genomics' prognostic genomic test Prostatype® is commercially available in the United States since 2024. The number of selected American urologists at renown urology clinics/hospitals who use the test clinically is gradually increasing and now exceeds 10 in total. The company has thus achieved its goal in terms of clinical and scientific weight among the opinion leaders who use Prostatype® in the initial launch phase. In the near future, there will be a strong focus on ensuring an efficient and scalable integration of the test into the workflow of all of these clinics/hospitals.

The feedback from the opinion leaders continues to be positive, which provides good references, which in turn will facilitate a faster commercial uptake once the company's Medicare application is approved. The company's sales force will be expanded as soon as Medicare approval is obtained, which is in line with the previously communicated business plan.

"Early in the overall launch process of Prostatype®, we identified a limited number of leading American urologists with positions at renown hospitals as important and interesting for us to collaborate with during our continued journey. We have succeeded well in establishing such a network, and we see that the number of completed patient tests is growing in an inspiring way. It is a group of highly knowledgeable and respected urologists with clinical and scientific weight who are important for our continued commercial launch," says Prostatype Genomics' CEO Fredrik Rickman.

By hiring a billing partner with multiple years of experience, the company has a cost-effective solution in place that can begin managing reimbursement from Medicare and other federal and private healthcare insurance providers as soon as Medicare approval is obtained. Many healthcare insurance providers follow Medicare's guidelines, which is why it's important to have a billing partner that has the ability to generate revenue from multiple paying parties.

Prostatype Genomics is in active dialogue with Medicare to deliver the remaining technical clarifications requested.

"We are grateful that Medicare is conducting a thorough evaluation of Prostatype®. This gives us an opportunity to describe in detail the benefits we can offer in the U.S. market," says Fredrik Rickman.

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About Prostatype Genomics AB

Prostatype® is a genomic test that is available to patients and treating urologists as a complementary decision basis for the question of treatment or no-treatment of prostate cancer. The test was developed by a leading research group at Karolinska Institute and is provided by Prostatype Genomics AB.