

Paxman signs a letter of interest with a Chinese partner to enter into a distribution and marketing agreement to jointly develop the Chinese market for the Paxman Scalp Cooler

Paxman today announces that it has signed a letter of interest with a plan to enter in to a distribution and marketing agreement with Guangzhou Concord Medical Sci-Tech Innovation Center Co., Ltd. (Concord Medical), a business subsidiary of Concord Medical Services Holdings Limited (NYSE: CCM), to jointly develop the market for the Paxman Scalp Cooling System within the Greater China territory, including Macau, Taiwan and Mongolia.

The initial collaboration is for a period of five years and will include an evaluation period of 24 months to treat up to 300 patients at Concord Medical's Guangzhou Concord Cancer Center (GCCC), a National Health Commission certified tertiary specialty hospital, situated in Sino-Singapore Guangzhou Knowledge City.

Richard Paxman, CEO of Paxman, said: "This agreement marks an important first step towards the launch of Paxman Scalp Cooling in the very large Chinese market. We are looking forward to soon being able to reach a large number of cancer patients in the Greater China territory in collaboration with Concord Medical, and expect to be able to turn it into significant sales volumes in the coming years ahead. This is also an exciting further advancement of the company's vision to make scalp cooling technology available for all cancer patients worldwide."

China has a population of 1.402 billion and in 2020, there were 4.6million new cases of cancer in China, compared to 2.3million in the US. China accounted for 24% of newly diagnosed cases and 30% of the cancer-related deaths worldwide. Lung cancer remains the most common cancer type and the leading cause of cancer death in the country, however, breast cancer is the most frequent cancer type among women if the incidence is stratified by sex. Globally, the burden of breast cancer is increasing and the mortality rate of cancer in China is high, therefore comprehensive strategies are urgently needed to target China's changing profiles of this cancer burden to improve awareness of risk factors, recognizing genetic risk, and strengthening early screening.

Concord Medical Services Holdings Limited (NYSE: CCM) is a healthcare provider featuring a full cycle of premium oncology services including cancer diagnosis, treatment, education and prevention. The Company focuses on providing a multidisciplinary cancer care approach in all areas of oncology services in its cancer hospitals and equipping its hospitals with technologically advanced equipment such as the state-of-the-art proton therapy system. Collaborating with domestic and international leading intelligence, they are striving to improve the quality and accessibility of cancer care. Their network of medically advanced cancer hospitals and clinics and partnered hospitals across China ensures the commitment to the highest standard of medical services for patients. Because, be the patients' most trusted anti-cancer partner is their vision. For more information, please see <http://ir.ccm.cn>.

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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 4,000 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 and can be contacted via info@fnca.se and +46 (0)8 528 003 99.

This information is information that PAXMAN is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2022-04-12 10:50 CEST.

Attachments

[Paxman signs a letter of interest with a Chinese partner to enter into a distribution and marketing agreement to jointly develop the Chinese market for the Paxman Scalp Cooler](#)