

Coala-Life has entered into an agreement on a bridge loan of SEK 5 million to secure short-term liquidity needs

Coala-Life Group AB (publ) ("Coala Life" or the "Company") has today, September 19, 2023, entered into a bridge loan agreement with an external lender of SEK 5 million to secure short-term liquidity needs of the Company.

Coala Life's working capital is, due to payment terms with a payment time of approximately three months, to a growing extent bound in accounts receivable. The factoring agreement that the Company entered in June 2023 has not yet yielded full effect, resulting in strained liquidity for the Company.

The bridge loan runs with a monthly interest rate of 3 per cent up until and including October 15, 2023, and thereafter continue with an interest rate of 0.75 per cent per initiated week. The loan, including accrued interest, is due for payment on October 31, 2023. The Company reserves the right to completely or in part repay the loan prematurely, however the interest rate shall not be less than 3 per cent.

About us

Coala-Life Group AB ("Coala Life" or the "Company") founded in 2015, is a Cloud Based Software as a Service provider, and medical device developer and reseller, listed on Nasdaq First North Growth Market. The Company focuses on B2B solutions for managed Remote Patient Monitoring ("RPM"), offering medical care providers, primarily in the US, with a highly scalable, cost-efficient platform to remotely and virtually manage large volumes of patients suffering from chronic diseases. The company offers care providers a comprehensive solution and lifts the administrative work from the care providers regarding, amongst other things, follow-up, 24/7 monitoring, as well as the reimbursement process from state and private health insurance companies. Patients are monitored long-term in everyday life and typically have diabetes, obesity, and /or cardiovascular disease.

For more information see www.coalalife.com

For more information, please contact:

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Certified Adviser
The company's Certified Adviser is Erik Penser Bank AB.

This information is information that Coala Life 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 2023-09-19 08:00 CEST.

Attachments

Coala-Life has entered into an agreement on a bridge loan of SEK 5 million to secure short-term liquidity needs