

# THE BOARD OF DIRECTORS OF FRISQ HOLDING AB HAVE ENTERED INTO AN LOI FOR AN ACQUISITION OF NOSA – A MEDTECH COMPANY WITH A UNIQUE NASAL PROTECTION AND SUBSTANCE DELIVERY TECHNOLOGY

The board of directors of FRISQ Holding AB (FRISQ) has signed a Letter of Intent (LoI) with the major shareholders of NoseOption AB (NOSA) with organization number 556861-2294 (<https://nosamed.com>) to acquire 100% of the shares of NOSA. The deal will be conditional of a short due diligence phase and a FRISQ shareholder acceptance from an Extraordinary General shareholder Meeting (EGM) in early 2023. FRISQ would pay with shares. The post-acquisition shareholding is proposed to be split with 60% of outstanding shares to former NOSA shareholders and 40% shares to former FRISQ shareholders. The estimated funds in FRISQ of approximately 20 million SEK (post loan repayments and transactions costs) will primarily be used to accelerate the sale trajectory of existing products further and broaden the customer use applications of the NOSA technology and product platform to include new application areas.

The cash balance in FRISQ will primarily be used to expand and support the network of distributors to accelerate sales of existing products by deeper penetration in already established markets like Scandinavia, Germany, Netherlands, and USA but also to establish strongholds in new markets like UK, France, Benelux, and Spain. The main product focus is NOSA Plugs (odor control) and NOSA Microbial (virus and bacterial control).

Another part of the funds will be used to accelerate and strengthen new distribution channels and development of new applications such as nasal filtration and slow release of substances. The NOSA technology platform is already used for allergy/pollen nasal filters and the potential is to reach a meaningful share of the 30% of the population that suffer from breathing allergies. The NOSA technology platform also has the potential to be attractive for nasal slow release of medications. There is a strong interest from pharmaceutical companies to develop ways to deliver certain medications through slow intra nasal release since it is considered to be one of the most effective delivery methods to get the medications into the blood stream of humans.

More detailed information about NOSA will be provided well in advance of the EGM in 2023.

## About NOSA:

NOSA is company with a proven, proprietary, and patented nasal protection and substance delivery technology platform.

The company was founded in 2011 and has since 2016 a commercial product based on a unique technology that enable a very broad range of nasal protection and substance delivery. The initial application of the product platform has been to eliminate bad odor (NOSA plugs) and recently been broadened to also include allergy protection (Allergy filter) and virus and bacteria (Microbial control). NOSA currently sell primarily via distributors in 12 countries (including North America) and is estimated to reach sales of approximately 7 million SEK in 2022 (an increase of approximately 80% from 2021). Of the estimated sales in 2022, approximately 85% is odor protection and 15% is allergy, virus and bacteria control. The gross profit margin of the NOSA products is approximately 64%. The financial model of NOSA is very scalable and capital light with outsourced manufacturing and sales via established third party distributors supported by an own salesforce. Significant CAPEX investments has already been made in automation of the production facility to enable profitable growth.

NOSA has so far only scratched the surface of the markets for its product where it is already having a foothold. For example, in Sweden, NOSA plugs is procured in 20 healthcare regions with a fast growing portion of the healthcare personnel is using the NOSA products.

The market potential for this unique nasal protection and substance delivery platform is enormous. For example, the NOSA market for odor protection control in healthcare and law enforcement applications alone is estimated to be worth at least 17 billion SEK in Europe and North America, while the market for allergy/pollen protection represents a potential value for NOSA of over 100 billion SEK.

In addition, there is a large market potential for a broader set of nasal substance slow-release products were the NOSA product platform offers a unique benefit. These opportunities include medical substance slow-release products as well as products for treating patients that have suffered severe loss of smell (approximately 5 % of the population suffer from loss of smell annually).

NOSA currently experience very limited competition of comparable products. The patents in major markets in Europe, North & South America, and Asia as well as its own proprietary manufacturing technique and ownership of critical manufacturing tools, make up an effective protection for players that aspire to copy NOSAs products.

**For further information:**

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Mats Lindstrand, CEO FRISQ Holding AB

E-mail: [investor@frisq.se](mailto:investor@frisq.se)

## About FRISQ:

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FRISQ is a healthtech company built on the conviction that the quality of the care you get should not be dependent on your ability to navigate a complex system and constantly evolving treatments. The software solution [FRISQ Care](#) enables the creation of personalized, digital care plans that facilitate collaboration and secure information sharing between care teams, doctors and patients through the same platform.

Since 2016, FRISQ has been listed on Nasdaq First North Stockholm under the symbol "FRISQ". FNCA Sweden AB is FRISQ's Certified Adviser and can be reached via the following contact information: +46 8 528 00 399, [info@fnca.se](mailto:info@fnca.se)

The publication is a translation of the original Swedish text. In the event of inconsistency or discrepancy between the Swedish version and this publication, the Swedish language version shall prevail.

For more information, please visit: [www.frisqholding.se](http://www.frisqholding.se)

*This information is information that FRISQ Holding 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 2022-12-01 07:59 CET.*

## Attachments

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[The Board of Directors of FRISQ Holding AB have entered into an LoI for an acquisition of NOSA – a medtech company with a unique nasal protection and substance delivery technology](#)