

PMD Device Solutions Completes Sale of Coala Life Monitor to Inventor Magnus Sörlander

[Cork, 25th Nov 2024] – PMD Device Solutions (PMDS) today announces the successful completion of the sale of the Coala Life Monitor assets to Magnus Sörlander, the device's inventor and founder. This transaction marks the culmination of a strategic agreement established in May 2024.

Under the original agreement, Coala Solutions secured the rights to sell the Coala Life Monitor in the European market for a license fee of 2 MSEK. The agreement also included an option for Sörlander to acquire the intellectual property and related assets associated with the device. This option has now been exercised, completing the transaction for 1.6 MSEK, with an additional 54,000 SEK paid in royalties during the licensing period.

Myles Murray, CEO of PMD Device Solutions, commented:

"Completing this sale is an important step that enables a visionary like Magnus Sörlander to further develop the Coala Life Monitor and expand the technology into new markets. We look forward to following its progress and supporting Magnus and Coala Solutions in their efforts. At the same time, PMDS retains ownership of our remote patient monitoring platform and our US operations, allowing us to continue focusing on delivering innovative solutions to healthcare providers globally. We are also open to the opportunity of reselling the Coala Life Monitor as part of our comprehensive remote monitoring offering."

The Coala Life Monitor is a groundbreaking device for remote cardiac health monitoring, which has significantly impacted the improvement of patient care. This sale allows Coala Solutions to explore new growth opportunities for the technology, while PMDS deepens its focus on leadership in digital healthcare, particularly in the remote monitoring of patients with chronic respiratory conditions.

This strategic shift strengthens the potential for driving innovation and improving patient care, both locally and globally.

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The Company's Certified Adviser is Redeye.



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Information about PMDS

PMD Device Solutions AB develops and sells medical products for respiratory monitoring in both the hospital acute monitoring sector and the remote monitoring homecare sector. 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).

Coala Solutions Inc.

About Coala Solutions Inc.

Coala Solutions Inc. is a leading medtech company specializing in advanced digital solutions for heart and lung diagnostics. Founded in Sweden in 2015, the company's innovative platform integrates the FDA-cleared Coala Heart Monitor with the cloud-based Coala Care Portal, enabling precise, patient-centered monitoring and analysis. This system revolutionizes cardiac care by leveraging AI-powered algorithms for real-time detection of arrhythmias and other heart conditions, all without the need for invasive devices.

Coala's mission is to combat heart disease, the world's leading cause of death, through predictive and preventive care enabled by cutting-edge technology. By integrating convenience, accuracy, and actionable insights, Coala Solutions is setting a new standard in cardiovascular care.

For more information, visit coalasolutions.com (<https://coalasolutions.com/>)

Attachments

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