



Correction MAR label - Prostatype Genomics establishes subsidiary in the United States

The correction refers to the MAR label. This press release should be without the MAR label.

Prostatype Genomics is now establishing a subsidiary in the USA, Prostatype Genomics, Inc., wholly owned 100% by Prostatype Genomics AB. It is an important step in the work towards the American market entry.

Prostate cancer is today the second most common form of cancer among American men, and in 2022 it is estimated that almost 270,000 American men will be diagnosed with prostate cancer. A rapid establishment in the American market, together with commercial establishment in Europe, are Prostatype Genomics' focus areas.

Fast and efficient road to market entry

The company's genetic test for the prognosis of diagnosed prostate cancer, Prostatype®, will be provided as an LDT, Laboratory-Developed Test, and marketed in collaboration with one or more selected test labs and commercial partners in the US market. In this way, a time-consuming and costly process that a direct FDA application would entail is avoided.

Fredrik Persson, CEO of Prostatype Genomics, comments: "It is with great satisfaction that I note we are keeping to our timelines and that we now have our subsidiary in place in the USA. It is a very exciting market, where doctors, patients and insurers have for many years been accustomed to both using and paying for the type of advanced test that Prostatype® represents. Prognostic tests for prostate cancer are already covered via both private and public insurance systems, which of course makes an American market entry very interesting from a commercial perspective. Our strategy, which is based on establishing ourselves in the market in collaboration with one or more American so-called CLIA-accredited test labs, means that the Company in a fast, safe, and cost-effective way ensures that the commercial process can begin as soon as possible".

Agreement with test lab and commercial partner's next step

The process of finding the right test lab and commercial partners is in full progress, and according to Fredrik Persson, the interest in Prostatype® is great: "Healthcare in the US has a commercial drive and financial awareness in a completely different way than in Europe, and our business model is very beneficial both for us and our partners. Doctors, representatives of laboratories and other commercial partners see the opportunities Prostatype® offers as prognostic tests in several cancer areas are already established and a natural part of the healthcare chain. The timing is also perfect for us, as we will be present during the American Urology Association Annual Meeting in May, where the results from the study Akademiska sjukhuset in Uppsala conducted with Prostatype® are selected to be presented. Representatives from Prostatype Genomics will of course be present to further strengthen already established relationships with our stakeholders".

The American Urology Association Annual Meeting takes place in New Orleans on May 13-16, 2022, and is one of the largest and most important gatherings for urologists in the world.

Nicklas Rosendal

Presskontakt
nicklas.rosendal@prostatypegenomics.com

Certified Advisor

Svensk Kapitalmarknadsgranskning AB, 011-32 30 732, ca@skmg.se

Prostatype® is a genetic test that is available to patients and treating urologists as a complementary decision basis for the question of treatment or non-treatment of prostate cancer. The test was developed by a research group at Karolinska Institutet and is provided by Prostatype Genomics AB.