

Company Analysis 2024 From Kalqyl: "Chordate appears to be undervalued relative to its peers"

The analysis firm Kalqyl has today, January 24, 2024, published a new company analysis of Chordate Medical. The analysis is based on the perspective of a potential buyer of Chordate, and it identifies a significant upside in the event of a potential acquisition of Chordate at the current stock price.

"The higher valuations of both listed and unlisted peers indicate that the market sees significant potential in the migraine market. It seems that investors are willing to invest in early-stage companies, driven by the hope of high future returns. This insight reinforces our view that the migraine market is attractive and that companies like Chordate, which are active in this area, can have a significant potential upside", says Kalqyl in the [analysis](#).

[Chordate signed an agreement with Kalqyl for report monitoring and commissioned analyses in October, 2023](#). A significant portion of the analysis and conclusions is based on a comprehensive examination by Kalqyl of both listed and unlisted peer companies, with the aim to obtain an overall picture of valuations, particularly within the field of neurostimulation and similar methods for the treatment and prevention of migraines:

"When we analyze Chordate in this context, the company appears to be undervalued in comparison to all companies in our peer group. This is remarkable, especially considering the scientific basis on which Chordate's technology rests, the extensive patent protection, as well as the progress being made in materializing proof of concept in several markets. We find no obvious explanation for this discrepancy in values. Rather, our observations suggest that Chordate may be undervalued relative to its peers.

Furthermore, the higher valuations of both listed and unlisted peers indicate that the market sees significant potential in the migraine market. It seems that investors are willing to invest in early-stage companies, driven by the hope of high future returns. This insight reinforces our view that the migraine market is attractive and that companies like Chordate, which are active in this area, can have a significant potential upside", says Kalqyl in the analysis.

"Kalqyl adopts the perspective of a potential buyer, aligning closely with Chordate's strategy. Our ambition is for shareholders and stakeholders to have access to a relevant analysis of the company and the market potential that corresponds with the company's strategy", says Anders Weilandt, Chordate CEO.

[Read the full analysis from Kalqyl](#)

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About Chordate

Chordate Medical Holding AB (publ) is a medical technology company that has developed, patented and CE-marked Ozilia® Migraine (formerly K.O.S), a neuromodulation and drug-free treatment technology for chronic migraine and chronic rhinitis. The treatment has clinically proven efficacy according to a recent study, and is marketed in Finland, Germany, the UK, Italy, Israel, and the Gulf region. Chordate Medical is listed on Nasdaq First North Growth Market Stockholm (ticker: CMH). Read more at www.chordate.com

The company's Certified Adviser on Nasdaq First North Growth Market Stockholm is Vator Securities AB.

N.B. The English text is an in-house translation of the original Swedish text. Should there be any disparities between the Swedish and the English text, the Swedish text shall prevail.

Attachments

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