



PRESS RELEASE

September 19,
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Gothenburg

XVIVO to acquire a unique communication platform for the transplant process

Today, XVIVO Perfusion AB (publ) (“XVIVO” or “the Company”) has entered into an agreement to acquire the transplant clinical workflow automation business, which includes, among other things, the development and distribution of the FlowHawk™ software platform, from Healthtech Solutions Inc. dba OmniLife. Organ transplantation is a complex, life-dependent process where flawless communication, both internal and external, is critical for transplant centers and the transplant ecosystem. With the acquisition of FlowHawk, XVIVO strengthens its service offering in the US, making planning and communication throughout the transplant process easier for its customers.

The increasingly complex and rapidly changing transplant system in the US requires new tools and support systems to better enable transplant teams to manage critical activities throughout the transplant process. Today, transplant centers often need to rely on traditional text messages, emails, and phone calls for communication – which may be highly burdensome and inefficient. Transplant centers need ways to lower barriers and streamline processes to continue increasing the number of transplant procedures. The FlowHawk software allows for direct HIPAA-compliant communication with relevant teams, ensuring the right information is delivered to the right people at the right time. Easy, transparent, and traceable workflows ensure that all relevant tasks are completed and decisions are logged.

Through the acquisition, XVIVO is building for the future. The FlowHawk software has an established footprint among leading transplant centers in the US and XVIVO feels confident in making the solution available to many more transplant centers, building on the already proven commercial success of OmniLife. XVIVO expects the acquisition to positively affect its service revenue in the US and FlowHawk will play a central part in the beyond product offering.

“One of our strategic focus areas is to become the preferred partner in the transplant process, and this acquisition brings us closer to that goal. Our organ recovery service in the US is already using FlowHawk and we are very eager to offer this solution to more customers. We share a common goal with our customers: more patients must receive the transplants they desperately need. To achieve this, we must support transplant centers with services that reduce obstacles. Our vision is clear: ‘No one should die waiting for a new organ,’” says Christoffer Rosenblad, CEO of XVIVO.

Financials

OmniLife has delivered revenue of approximately USD 1 million in the past 12 months, with an EBITDA neutral position. XVIVO expects that the FlowHawk platform will contribute with approximately USD 300 thousand in revenue during the fourth quarter.

Transaction details

100 percent of the initial purchase price for the acquisition of the assets related to FlowHawk is equal to USD 6.0 million and shall be paid in cash at closing, financed using existing company funds. An additional milestone payment of USD 1.0 million is to be paid out in first half of 2026 if certain performance based targets are met during 2025. One-time costs associated with the transaction are estimated to SEK 5 million and will be taken in the third quarter of 2024. Integration is expected to be completed during the first half of 2025 with additional one-time costs of approximately SEK 5 million. The acquisition is not expected to have a significant impact on XVIVO's consolidated financial statement for the fourth quarter, 2024. As part of the transaction, OmniLife's two co-founders, along with two sales representatives, will join XVIVO.

Conditions

The completion of the transaction is expected to be completed during October, 2024 and is conditional upon a set of condition precedents customary for asset deals being fulfilled.

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Christoffer Rosenblad, CEO

XVIVO Perfusion AB (publ)

For further information, please contact:

Christoffer Rosenblad, CEO, +46 73 519 21 59, e-mail: christoffer.rosenblad@xvivogroup.com

Kristoffer Nordström, CFO, +46 73 519 21 64, e-mail: kristoffer.nordstrom@xvivogroup.com

About Us

Founded in 1998, XVIVO is the only medical technology company dedicated to extending the life of all major organs - so transplant teams around the world can save more lives. Our solutions allow leading clinicians and researchers to push the boundaries of transplantation medicine. XVIVO is headquartered in Gothenburg, Sweden, and has offices and research sites on two continents. The company is listed on Nasdaq and has the ticker symbol XVIVO. More information can be found on the website www.xvivogroup.com.

This information is information that XVIVO Perfusion AB 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 2024-09-19 15:35 CEST.

Attachments

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