



MAGNASENSE ON TRACK IN RADX PROJECT

Magnasense AB is pleased to share an update on its ongoing product development under the RADx (Rapid Acceleration of Diagnostics) initiative. As the company approaches the November deadline its magnetic test strips have shown good performance with the MagniaReader platform, reflecting progress in the project.

Currently, Magnasense is working closely with Digital Health Solutions (DHS) to finalize the firmware of the prototype Reader to meet the necessary sensitivity requirements. This collaboration is critical to ensuring the system operates as intended, and the companies remain fully committed to supporting these efforts both from a development and financial standpoint.

The project is now entering a critical stage, with internal validation (Milestone 3) scheduled for the second half of October. Upon successful completion, the prototype Readers and test kits will be shipped to an external validation lab, achieving Milestone 4. These key milestones are the company's primary focus as it works toward completing this phase of the RADx initiative.

"The Magnasense and DHS teams are committed to meeting both the project timelines and performance goals," said Marco Witteveen, CEO of Magnasense. "Our objective is to demonstrate the reliability of our solution and gain approval from the RADx committee to advance the project. We will continue to provide updates as we progress."

For additional information, please contact:

Marco Witteveen, CEO, Magnasense AB

Email: ir@magnasense.com

The Company's Certified Adviser is Eminova Fondkommission AB | adviser@eminova.se

About Magnasense AB

Magnasense is a Swedish diagnostics company founded in 2019 to offer tests to monitor and optimize the dosage of biological drugs via its unique patented technology platform. In June 2020, Magnasense was listed on the Nasdaq First North Growth Market. The company's ambition is, in addition to bringing innovative diagnostic technology to the market, to make diagnostics more accessible, easier to use and to provide accurate and easily transferable results. For more information, see Magnasense's website www.magnasense.com.