

Chordate Announces Cost Reduction and Focus on Company Sale

Chordate Medical Holding AB (Publ.) (the "Company") has adopted a cost reduction program that includes focusing activities on the continued ambition to sell the Company. Together with the recently completed directed share issue of approximately SEK 2.55 million, the intention is to give the exit process as much time as possible.

The Board of Directors' strategic decision means that, while maintaining the service level towards customers and upholding regulatory approvals and production capacity, all operations will focus on what is deemed necessary to directly support the exit process.

"Maximum transparency towards the market and other stakeholders, to provide a fair view of the Company's operations, is a fundamental principle. The measures we present here may not individually represent radical changes – but the combined effect will be significant. The Company's clear ambition to fully focus on the exit process with a new cost structure needs to be clearly communicated," says Anders Weilandt, CEO of Chordate.

The measures taken and decided upon will have a gradual effect on the cost structure from mid-year until the end of September, after which ongoing monthly costs are estimated to decrease by about 60 percent compared to the average in the first half of 2025. The main cost items affected are presented below:

The recently announced closure of study PM010, following success in the long-term follow-up of the Ozilia treatment for chronic migraine, is expected to reduce operational costs by an average of SEK 300 thousand per month from September 2025.

As the distributor Narro Medical in Saudi Arabia is considered to have reached an acceptable activity level in the market, the Company's own marketing resource for the Middle East will be phased out. Likewise, market introductions in Germany and Switzerland have been concluded. Together, this is estimated to reduce ongoing marketing costs by approximately SEK 150 thousand per month on average.

All operations will thus be fully focused on the exit process, maintaining regulatory status, and servicing the Company's customers, which means that personnel-related and other operational costs can be reduced by an average of approximately SEK 700 thousand per month.

Furthermore, the Company will switch to semi-annual reporting for cost-saving reasons, which means that the upcoming Q2 2025 financial report will be the last quarterly report. In addition, financial reports will only be published in Swedish. For information purposes, a financial summary will be available on the Company's English-language website.

Press Release
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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, 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 selected markets in the EU and the Middle East. 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 Bergs 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.

This information is information that Chordate Medical Holding 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 2025-08-21 08:30 CEST.

Attachments

[Chordate Announces Cost Reduction and Focus on Company Sale](#)