

## Coala Life confirms the financial targets

- 20% lower costs per SEK sold from Q2 2023
- Managed RPM in the US drives growth

Coala Life announces that the company confirms its communicated financial goals, to reach positive cash flow and positive EBITDA no later than 2024. Furthermore, it is estimated that the company's costs per SEK sold, i.e. in relation to turnover, will decrease by 20% from Q2 2023. The business within Managed RPM in the US is the engine for Coala Life's growth and guarantees that the financial goals will be reached.

The growth in the company's business within Managed RPM in USA continues to deliver. Coala Life will also be able to reduce costs at the beginning of 2023. During the first half of 2023, major projects within the company's product development will be completed at the same time as the regulatory preparations for the new European regulatory framework MDR will be completed. Coala Life will also be able to optimize its resources in USA and Sweden, which also means lower costs. In total, the costs per SEK sold are estimated to decrease by 20% with full effect from Q2 2023. Against this background Coala Life calculates to reach positive cash flow and positive EBITDA in 2024 at the latest.

"Coala Life is on a very exciting growth journey in the rapidly growing market for Managed RPM in USA. We have gone from being a product company to being able to offer the clinics a comprehensive service within Managed RPM as a SaaS company. The company continues to deliver, with a high sequential growth in the number of patients, and we stand by our previously communicated financial targets for 2024. We have received several questions from committed shareholders following our report and our communicated key figures. Therefore, we choose to communicate in this way and confirm what we have said earlier, with the addition that we will also reduce costs. The loan facility we received from a number of major shareholders also gives us better opportunities to strengthen our financial situation and continue our work towards profitability," says Dan Pitulia, CEO of Coala-Life Group AB

## About us

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Coala-Life Group AB ("Coala Life" or the "Company") founded in 2015, is a Cloud Based Software as a Service provider, and medical device developer and reseller, listed on Nasdaq First North Growth Market. The Company focuses on B2B solutions for managed Remote Patient Monitoring ("RPM"), offering medical care providers, primarily in the US, with a highly scalable, cost-efficient platform to remotely and virtually manage large volumes of patients suffering from chronic diseases. The company offers care providers a comprehensive solution and lifts the administrative work from the care providers regarding, amongst other things, follow-up, 24/7 monitoring, as well as the reimbursement process from state and private health insurance companies. Patients are monitored long-term in everyday life and typically have diabetes, obesity, and /or cardiovascular disease.

For more information see [www.coalalife.com](http://www.coalalife.com)

### For more information, please contact:

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Certified Adviser

The company's Certified Adviser is Erik Penser Bank AB.

## Attachments

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