

# The German Migraine Market and the Potential for Chordate Medical

**Germany is one of the markets Chordate Medical is focusing on to demonstrate proof of concept by gaining market shares with the Ozilia treatment for chronic migraine. Through two recently signed agreements with specialist clinics, Chordate Medical is on the right track.**

## **Largest Market for Migraine Medications in Europe**

12.5 million Germans suffer from migraine, of which 1.5–1.8 million have chronic migraine. The socioeconomic cost is estimated at 6500 EUR per patient per year, and the German migraine medication market is one of the largest in the world, with an estimated value of 2.5 billion USD by 2030 (Data Detective Dispatch 360).

German migraine and headache care are among the best in Europe. Over 90 percent of migraine patients are treated by specialist physicians (Journal of Headache and Pain). Healthcare services are funded through mandatory health insurance funds. Germans have the right to freely choose both insurance funds and where they want to seek care, a fact that benefits Chordate.

German healthcare is characterized by diversity, significant patient choice, and absence of waiting lists. Ten percent of the population has private health insurance. In addition, statutory occupational health care provides treatment for migraine to all employees.

## **Private Healthcare is Growing**

Germany is Europe's largest healthcare market. The gross value of healthcare amounted to 883 billion USD in 2023. Healthcare is divided into three sectors: public, private non-profit, and private for-profit. All sectors operate under the same conditions. The for-profit healthcare sector in Germany has been growing for many years. In 2004, there were 444 private hospitals; by 2022, there were 596 operated by private for-profit companies – 20 percent of all hospitals, an increase of over 30 percent (Statista).

One reason for increased private ownership is reduced funding from states, another is changes in healthcare financing focusing on variable costs. The largest cost in a hospital is labor. Since 1990, the number of hospital employees in Germany has decreased by nine percent, and private healthcare providers can solve their tasks more efficiently.

The largest private players in the German healthcare market in terms of market value in 2023 were Siemens Healthliners (63 billion USD), Fresenius Medical Care (13 billion), and Röhn-Klinikum (0.9 billion) (Statista).

### **Chordate Medical in Germany**

In August 2022, Chordate signed an [agreement with MedTech Innovation Germany \(MTIGER\)](#) to introduce Ozilia, a treatment method for chronic migraine, to opinion leading neurologists in Germany in both private and public healthcare. In [November 2023](#) and [January 2024](#), Chordate Medical signed two agreements with private specialist clinics in Hamburg and Munich to use Ozilia Migraine for migraine treatment.

"Germany is an important market for us, where we have had a breakthrough with the two agreements. This will certainly make it easier for us to continue converting prospects into orders in the country," says Anders Weilandt, CEO of Chordate Medical.

### **For more information, please contact:**

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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 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](http://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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