

Chordate Enters New Partnership Agreement with Neurolite, Switzerland – Adjusts List of Focus Markets

A part of Chordate Medical's strategy is to demonstrate proof-of-concept in a number of selected focus markets. The company is now adding Switzerland as a new focus market for the Ozilia treatment and has signed an agreement with Neurolite AG as distributor and regulatory representative in Switzerland and Liechtenstein. At the same time, efforts in the UK are being phased out.

"There is significant interest in Ozilia in the Swiss market, which we have observed during several of the congresses we've attended. Currently, we are in discussions with several strong leads and interested parties, and we believe that a number of these can result in installations in the near future. Therefore, it is natural that Switzerland becomes one of the company's key markets," says Anders Weilandt, Chordate CEO.

Chordate's focus markets stand out in two distinct ways. Firstly, they have a well-developed private healthcare sector with an insurance system that allows treatments like Ozilia to receive reimbursement codes. Secondly, the path to market approval for medical devices like Ozilia is favorable.

"Obtaining a reimbursement code that allow patient insurance to cover the cost of Ozilia treatment, which we have previously achieved in Saudi Arabia and partially in Italy, is a key factor for us. Similar to Germany, Switzerland is characterized by manageable decision-making processes and a relatively short path to reimbursement code for insurance payment."

Chordate's distributor and regulatory representative in Switzerland and Liechtenstein will be Neurolite AG, which specializes in delivering the latest medical technology solutions in neurology to hospitals and private clinics in the two countries.

"They have previously, with great success, introduced products in the same segment as our treatment, and they are assessed to have the right expertise and network to succeed with Ozilia as well."

As Chordate adds Switzerland as a focus market, the UK is being removed from the list.

"The UK's public healthcare system, NHS, has been shown to have excessively long decision-making processes and significant challenges in implementing new medical technology, which has affected our operations in the country."

Press Release
13 June 2024 08:30:00 CEST

[Read more about Neurolite AG](#)

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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

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.

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 2024-06-13 08:30 CEST.

Attachments

[Chordate Enters New Partnership Agreement with Neurolite, Switzerland – Adjusts List of Focus Markets](#)