

NeoDynamics announces cost reduction plan

The Board of Directors and Management Team has today decided to streamline its operations to maximize its return on investment in key launch regions.

As a result of these challenging but necessary changes to the organizational structure, dedicated team members will be impacted as the Company operates with a reduced headcount moving forward.

Current global financial market conditions dictate a more cost-effective approach to commercializing the NeoNavia system to clinicians in our target markets. A key component of this plan is to match staffing levels to current conditions, while still maintaining an appropriate presence that facilitates continued commercial efforts in these markets.

Meanwhile, the company continues to build strong advocacy and clinical use amongst physician customers in key centres. Initial orders for the full complement of our Pulsed Biopsy System are scheduled for delivery later this month and into early 2024.

“We’ve made the decision to reduce costs with due consideration to our current cash situation. We truly believe we are close to a commercial breakthrough, which has been validated by positive customer feedback and recent orders we’ve received. Therefore, we have decided to focus on balancing our continued commercialisation efforts, with the difficult trading conditions in the market.” says Anna Eriksrud, CEO.

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About NeoDynamics

NeoDynamics AB is a Swedish Medical Technology Company dedicated to advancing diagnosis and care of cancer. The company’s first product NeoNavia®, a new innovative pulse biopsy system for ultrasound-guided tissue sampling, is currently being introduced to the market. The biopsy system is built on a patented pulse technology, based on research at the Karolinska Institutet in Sweden. NeoNavia is evaluated for breast cancer diagnosis at leading clinics in Europe and launches in USA during 2023. NeoDynamic’s shares are listed on Nasdaq First North Growth Market Stockholm (ticker: NEOD). The company’s Certified Adviser is Redeye AB.

About NeoNavia

NeoNavia is a modern biopsy system with a completely new patented pulse technology intended for ultrasound-guided tissue sampling. Each needle type is driven by the pulse technology providing a more controlled needle insertion and precise placement of the needle in the tumor whilst enabling high-quality tissue samples from both breasts and lymph nodes. The pulse biopsy system NeoNavia is designed to offer clinicians and patients accurate lesion targeting and high tissue yield for correct diagnosis and individualized treatment.

About Karolinska Institute

The Karolinska Institute is consistently ranked amongst the world's best medical schools, ranking 6th worldwide for medicine in 2021. The Nobel Assembly at the Karolinska Institute awards the Nobel Prize in Physiology or Medicine.

This information is information that Neodynamics 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 2023-11-13 14:00 CET.

Attachments

[NeoDynamics announces cost reduction plan](#)