

# PAXMAN receives market registration in South Africa for its latest PSCS scalp cooling system

**PAXMAN announces that the company has received market registration in South Africa for the latest PSCS model of its scalp cooling system. Based on this, the company expects an increased order flow from its South African distributor Pharmacentrix during the rest of the year and in 2020.**

South Africa has a population of approximately 58 million people, with around 115,000 new cancer cases discovered each year. While investments are being made by the government to improve the public health care system, the country's private health care sector which constitutes 20 percent of the total market offers a very high medical standard today. The country thus constitutes a promising African growth market for PAXMAN. Currently, there are four PAXMAN systems installed at prestigious private cancer clinics and hospitals in Johannesburg and Cape Town.

"With this market approval in South Africa, we are starting to increase PAXMAN's market presence also in Africa. This region represents an inspiring opportunity to add significant growth over time, and we are already receiving a strong interest from African researchers, cancer centres and patients. For instance, our latest PSCS scalp cooling system was recently presented to great acclaim at an oncology conference in Cape Town," says PAXMAN's CEO Richard Paxman.

Pharmacentrix and PAXMAN will now ramp up their marketing activities in South Africa to increase the awareness of the company's scalp cooling. This is expected to increase sales in the country during the rest of the year and in 2020. At the same time, PAXMAN will receive valuable feedback which can be used when entering additional African markets in the future.

In South Africa, PAXMAN will continue to use its existing business model with sales of the scalp cooling systems to the distributor. The cash flow from sales in South Africa will thus support PAXMAN's aggressive expansion in new markets where the company uses its pay-per-treatment and/or cooling cap business models.

## Contacts

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## About Us

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The Paxman Scalp Cooling System has been developed by the Paxman family to reduce hair loss in breast cancer patients undergoing chemotherapy. The concept behind the system came when the mother of four, Sue Paxman, experienced first-hand the trauma of chemotherapy-induced hair loss. With close to 3,500 systems delivered in to hospitals, clinics and treatment centres around the world, PAXMAN is the leading supplier of Scalp Cooling technology. PAXMAN's scalp-cooling cap is made from lightweight, biocompatible silicone that is soft and flexible, providing a snug yet comfortable fit during treatment. PAXMAN AB (publ) has its headquarters in Karlshamn (Sweden), with subsidiaries in Huddersfield (UK) and Houston, Texas (US).

The PAXMAN share is listed on Nasdaq First North. FNCA Sweden AB is the company's Certified Adviser and can be contacted via [info@fnca.se](mailto:info@fnca.se) and +46 (0)8 528 003 99.

## Attachments

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