

LIFE – LIFECARE BECOMES MAJORITY SHAREHOLDER IN REMOVAID

Bergen, Norway, 29 April 2024: Lifecare AS (LIFE), a clinical stage medical sensor company developing the next generation Continuous Glucose Monitor (CGM), have invested NOK 2 million through a private placement in RemovAid AS, a medical technology company based in Oslo, Norway, after which Lifecare holds 81.1% of the shares in RemovAid.

RemovAid has developed a unique user-friendly medical device which for removal of subdermal implants.

- To Lifecare RemovAid's medical device is an important part of the puzzle, bring forward solutions for the entire life cycle of our glucose sensor. Our CGM sensor will be injected under the skin and with some adjustments we envision that the RemoveAid's technology will be applicable for removal of the Sencell sensor from humans and animals, says CEO Joacim Holter at Lifecare.

RemovAid have established a specialized production line and the first sales of the CE approved devices for removal of contraceptive implants started in 2023. The company is ISO 13485 certified with a proprietary and patented product for gentle and efficient removal of contraceptive implants. The product is CE approved under MDR 2017/745 as a Class IIa device.

Removeaid experiences reoccurring sales in 2024, however still in low numbers.

- It is important to Lifecare that the product is on the market and in use, says Joacim Holter.

RemovAid is in an early stage on the commercialization process, but the company has established good foundation for further development. Lifecare plans to make use of the technology for gentle and efficient removal of our sensor technology, as well as ensure that the existing product will be successful in the originally intended market for contraceptive implant removal.

With Lifecare as the majority shareholder, RemovAid is positioned with expertise and capital for growth as an integrated part of the Lifecare Group.

About us

Lifecare AS is a clinical stage medical sensor company developing technology for sensing and monitoring of various body analytes. Lifecare's main focus is to bring the next generation of Continuous Glucose Monitoring ("CGM") systems to market. Lifecare enables osmotic pressure as sensing principle, combined with the ability to manipulate Nano-granular Tunnelling Resistive sensors ("NTR") on the sensor body for read-out of pressure variations. Lifecare's sensor technology is referred to as "Sencell" and is suitable for identifying and monitoring the occurrence of a wide range of analytes and molecules in the human body and in pets.



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