

Press release

Kista, Sweden, 29 June 2021

Clinical evaluation of Chordates K.O.S treatment for rhinitis in public hospitals in Saudi Arabia now approved

Chordate Medical Holding AB's (publ) ("Chordate") treatment has now been approved in a clinical evaluation at three major hospitals in Saudi Arabia, ordered by the Ministry of Health in the country. This means that the cost of the treatment will automatically be covered by the public health insurance and Chordate's distributor will be given access to offer the treatment to the country's public hospitals.

N.B. This English text is an in-house translation and adaption for language from the original Swedish text. Should there be any disparities between the Swedish and the English text, the original Swedish text shall prevail

Chordate's Kinetic Oscillation Stimulation (K.O.S) method for the treatment of chronic rhinitis, and chronic migraine is currently sold via distributors in the Nordic countries, Italy and Saudi Arabia to clinics and hospitals, which in turn treat patients.

In the autumn of 2020, the distributor in Saudi Arabia managed to include the K.O.S treatment in a reimbursement code for insurance payment at private hospitals. Since then, the treatment has undergone a clinical evaluation at three major public hospitals in the country, where all three hospitals have now given their approval. Chordate's rhinitis treatment will thus receive a code in the national treatment catalogue, which means automatic compensation from the public health insurance when the treatment is given. The insurance compensation means that citizens of Saudi Arabia, who have free medical care, do not have to pay for treatment with K.O.S because the health insurance covers the cost.

“This is a major breakthrough in Saudi Arabia thanks to the sterling work of our local distributor. Now follows the work of generating sales and educating about the treatment method. In addition, since the K.O.S treatment is now approved for rhinitis, the distributor has announced the ambition to investigate the possibilities of also having the treatment for chronic migraine accepted,” says Anders Weilandt, CEO of Chordate Medical.

This information was provided by the contact person below, for publication June 29, 2021 at 10:45 CEST.

For further information, please contact:

Anders Weilandt, CEO

anders.weilandt@chordate.com

Telefon: +46 (0) 733 87 42 77

About Chordate

Chordate Medical Holding AB (publ) is a medical technology company that for over ten years has developed, patented and CE-marked a new treatment method through nerve stimulation for chronic nasal congestion and chronic migraine. The company sells its product system including treatments via distributors to clinics and hospitals, which in turn treat patients. Chordate Medical is listed on the Nordic Growth Market NGM - SME (ticker: CMH). Read more at <https://www.chordate.com/en/>