

Successful rights issue enables increased focus on strategic initiatives

The fourth quarter of 2019 was eventful, and we had the opportunity to see progress in several areas. Importantly, we closed a rights issue of SEK 43 million, before transaction costs, securing our ability to execute our plans and activities moving forward.

Extract from CEO Per Persson's message to the End Year Report.

Fourth quarter 2019 compared with same period 2018

- During the fourth quarter, sales amounted to ten (7) CADScor®Systems and 1,500 (640) patches of which four (–) CADScor®Systems and 840 (–) patches were delivered for clinical trials.
- Revenue amounted to 774 kSEK (208), with gross profit of 607 kSEK (132) and a gross margin of 78 percent (63).
- Operational costs amounted 10,591 kSEK (12,328).
- Result before tax amounted to –9,987 kSEK (–12,006).
- After a new share issue that provided the company with a net of SEK 34,548 kSEK, total cash flow amounted to SEK 26,037 kSEK (–8,547).
- Basic earnings per share amounted to –0.31 SEK (–0.52). No dilution arose.

Financial year 2019 compared with same period 2018

- During the year a total of 23 (22) CADScor®Systems and 4,326 (2,210) patches were sold of which 5 (2) CADScor®System and 2,040 (240) patches were delivered for clinical trials.
- The share of repurchases of disposable patches increased from 43% in 2018 to 59%.
- Revenue amounted to SEK 1,857 kSEK (1,024), with a gross profit of 1,430 kSEK (708) and a gross margin of 77 percent (69).
- Operating costs amounted to 47,873 kSEK (43,232).
- Result before tax amounted to –46,434 kSEK (–42,250).
- After a new share issue that provided the company with a net of SEK 34,548 kSEK, total cash flow was SEK –11,500 kSEK (–38,336).
- Cash at the end of the period was 53,747 kSEK (65,019).
- Basic earnings per share amounted to –1.83 SEK (–1.83). No dilution arose.

Events in the fourth quarter, 2019

- On October 9, the company announced that the subscription period for its rights issue had begun. Supported by authorization from the Extraordinary

General Meeting on August 16, the Board of Directors resolved on September 25 on a rights issue of a maximum of 34,541,064 shares with preference for existing shareholders.

- On October 30, the company announced the outcome of its rights issue. Through the rights issue, Acarix's share capital increased by SEK 28,666,667 to SEK 51,694,043. The total number of shares and votes increased with 28,666,667, from 23,027,376 to 51,694,043 shares and votes.
- On October 16, the company announced the submission of a De Novo application to the American Food and Drug Administration (FDA) for the CADScor®System in preparation of a US market entry.

Events after December 31, 2019

- On January 14, 2020, the company announced that the CADScor®System is being used commercially for the first time in the UK, and the first patients are being evaluated. Dr Amrit Takhar and his team at Wansford and Kingscliffe Practice near Peterborough is the first clinic in the UK to use the unique CADScor technology to evaluate patients suffering from stable chest pain.
- On February 18, the company announced initiation of the randomized, multi-center clinical study FILTER-SCAD to examine the cost effectiveness and safety of adding the CADScor®System as a rule-out test in patients referred with symptoms suggestive of stable coronary artery disease. In the FILTER-SCAD study, 2,000 patients referred on suspected stable coronary disease are to be consecutively enrolled at four hospitals in Denmark and Lund's University Hospital in Sweden.

The complete Year-End report is available by link below or on www.acarix.com

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About Acarix

Acarix was established in 2009 and is listed on Nasdaq First North Premier. Acarix's CADScor®System uses an advanced sensor placed on the skin above the heart to listen to the sounds of cardiac contraction movement and turbulent flow. It has been designed to be an all-in-one system in the sense that the heart signal will be recorded, processed and displayed as a patient specific score, the CAD score, on the device screen. Readings are obtained in less than 8 minutes. Safe and suitable for

use in both out- and inpatient settings, the CADScor®System thus has the potential to play a major role in patient triage, avoiding the need for many patients to undergo stressful and invasive diagnostic procedures.

The Year-End Report disclosed above is mandatory for Acarix AB (publ) to publish pursuant to the EU Market Abuse Regulation. This information was submitted for publication through the agency of the above contact person on February 20, 2020 at 8:00 am (CET).