



Press release 2015-07-20

## **C-RAD acquires all outstanding shares in Cyrpa International**

**C-RAD has acquired the remaining 71% of the shares in the Franco-Belgian Cyrpa group. Cyrpa develops innovative laser solutions for patient positioning and virtual simulation within radiation therapy. C-RAD and Cyrpa launched their first joint product for 4D Imaging and Virtual Simulation in 2014.**

In 2013 C-RAD made a strategic investment to acquire 29% of the shares in Cyrpa with the option to purchase the remaining 71% by 2016. The C-RAD management team decided to bring forward the acquisition to further leverage offering the joint product portfolio to OEM partners and clinical customers. The remaining 71% of the shares were held by Cyrpa's technical director and founder, the CEO and a venture capital company – DO Group Invest SA.

In the new setup cooperation between both companies will become tighter. With an effective direct sales organization in key markets, C-RAD and Cyrpa will address clinical end customers and put additional focus on the OEM business. Sales managers for C-RAD products and Cyrpa products will work through their respective sales organization.

Rocio Hernandez will serve the Cyrpa group as vice president. She has been with Cyrpa since 2012, overseeing international business development. With the exception of the CEO, key employees will remain after the acquisition.

Administration as well as regulatory affairs and quality management will be integrated into existing structures within the C-RAD group, immediately after the transaction. R&D for laser products, domestic laser sales and service will be part of the French organization Cyrpa Innovation, while international laser sales will be managed from Cyrpa International in Belgium. While sales management for C-RAD and Cyrpa products will remain separated, on an operational level they will be merged.

Cyrpa International SPRL will be integrated as a wholly owned subsidiary of C-RAD AB.

For the first six month the Cyrpa group showed a positive net result driven by strong operations.

As part of the initial agreement, final product assembly, testing and logistics were transferred to C-RAD in Sweden in 2013. The acquisition price for the 71% of the shares is based on an earn-out with fixed installments over a three-year period.

“The integration of Cyrpa is a strategic step for C-RAD in further strengthening the company's position as a leading provider in the rapidly growing field of patient positioning,” says Tim Thurn, CEO of C-RAD. “During our first two years of cooperation with Cyrpa we saw not only that their products appeal strongly to our customers, but also that the synergies from offering a complete portfolio boost our position in negotiations with clinical and OEM customers.”



### *About C-RAD*

*C-RAD develops innovative solutions for use in advanced radiation therapy. The C-RAD group offers products and solutions for patient positioning, tumor localization and radiation treatment systems. End users are radiation therapy clinics worldwide. All product development is conducted in three fully owned subsidiaries: C-RAD Positioning AB, C-RAD Imaging AB and C-RAD Innovation AB, all of which are located in Uppsala, Sweden. Employees currently number 37. C-RAD's business originates from research and development at Karolinska Institutet in Solna, Sweden. Sales of the company's first product, the C-RAD Sentinel™, started in 2007. Cooperation agreements have been signed with Elekta (Sweden), Varian (USA) and IBA (Belgium). C-RAD is represented by distributors specialized in radiation therapy on major markets. C-RAD has established three companies for direct sales: C-RAD Inc. in the US, C-RAD GmbH in Germany and C-RAD WOFE in China. C-RAD holds 100% of the shares in laser company Cyrpa International SPRL. C-RAD AB is listed on NASDAQ Stockholm.*

*For more information on C-RAD, please visit [www.c-rad.com](http://www.c-rad.com).*

### **For further information:**

Tim Thurn, CEO C-RAD AB, Phone +46-18-666930, Email [investors@c-rad.com](mailto:investors@c-rad.com)

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