



Press release (MAR)
Malmö, August 7, 2020

Acarix AB (publ) publishes Interim Report, January – June 2020

Agile and flexible with sustained focus on key priorities

For us and for many other companies, the pandemic and global uncertainty have caused delays in some prioritized projects. However, in combination with a dynamic Capital Market this has created a window for us to review our overall funding. The opportunity to secure funding will enable full focus with continued commercialization in priority markets and continued the research as soon as the market is normalized again.

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

Second quarter 2020 compared with same period 2019

- During the second quarter, four CADScor@System (5) and 660 (1,690) disposable patches were sold to end-users. In addition to these systems, six demo systems were sold to distributors and one system was leased.
- Revenue amounted to 292 kSEK (664), with gross profit of 220 kSEK (539) and a gross margin of 75 percent (81).
- Operational costs amounted 10,580 kSEK (12,844).
- Result before tax amounted to –10,390 kSEK (–12,301).
- Net cash flow from operating activities amounted to –9,129 kSEK (–12,692).
- Basic earnings per share amounted to –0.20 SEK (–0.54). No dilution arose.

First half year 2020 compared with same period 2019

- During the first half year a total of 12 (10) CADScor@System and 800 (2,330) patches were sold and generated totally 413 kSEK (963) in revenue. Gross profit amounted to 329 kSEK (748), corresponding to a gross margin of 80 percent (78).
- Operating costs amounted to 21,485 kSEK (25,882)
- Result before tax amounted to –21,205 kSEK (–25,123)
- Net cash flow from operating activities amounted to –18,253 kSEK (–26,152)
- Cash position amounted to 35,366 kSEK (39,037)
- Basic earnings per share amounted to –0.41 SEK (–1,09). No dilution arose.

Events in the second quarter, 2020

On May 11, 2020, the company announced that the last patient was included in the exploratory SEISMO study, which is evaluating the possibility of developing an early heart failure detection algorithm.



Events after June 30, 2020

- On July 15, 2020, the company announced that the board of directors, subject to the subsequent approval of an Extraordinary General Meeting, resolved to carry out a new share issue of a maximum of 86,156,738 shares with preferential rights for the Company's existing shareholders. If fully subscribed, the Rights Issue will provide the Company with approximately SEK 56 million before deduction of costs related to the Rights Issue. The Company has received guarantee undertakings from external investors of approximately SEK 50.4 million, corresponding to approximately 90 percent of the Rights Issue.
- On 15 July 2020, the shareholders of Acarix AB were summoned to an extraordinary general meeting to be held on Tuesday, 11 August 2020 in Stockholm. The extraordinary general meeting shall decide on rights issue and a warrant program.

The complete interim 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 information 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 August 7, 2020 at 8:00 am (CET).