



Press release 2020-04-15

C-RAD comment on Covid-19

The sudden and equally unexpected rapid worldwide spread of the disease Covid-19 affects everyone - as individuals and as representatives of commercial operations. For C-RAD this pandemic will have implications to various degrees on our employees, customers and suppliers. The health and safety of our colleagues and their families is our primary concern and we have taken precautions as advised by local authorities. With regards to our customers and suppliers we maintain a tight dialogue to ensure that we both can give requested support and equally receive support and necessary supplies, all of which requires alternative methods and measures replacing travel and physical meetings.

In the short-term perspective the financial implications, in terms of lower order intake and stalled deliveries, caused by Covid-19 are difficult to predict. Therefore, measures have been taken to prepare for a period of lower demand. To safeguard its cost-base C-RAD will assess programs provided by the governments in countries C-RAD is operating in, such as the Swedish short time allowance program. This would apply for selected parts of the Swedish based employees. This is a measure taken to mitigate an expected but not yet known nor quantified negative financial impact due to Covid-19. The short time allowance program has the benefit of giving a temporary cost reduction with the ability to scale up operations in line with how market conditions develop.

“C-RAD has a solid cash position, allowing ourselves to take reasonable measures to mitigate the uncertain and yet unknown consequences that Covid-19 will bring on our business. Our longer-term perspective beyond Covid-19 is unchanged and we expect the rapid adaption of our technology to continue”, says Tim Thurn, CEO and President of C-RAD.

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. 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. C-RAD has established three companies for direct sales: C-RAD Inc. in the US, C-RAD GmbH in Germany and C-RAD (Shanghai) Medical Device Co Ltd in China. Cyrpa International SPRL, a Franco-Belgian laser company, is a wholly owned subsidiary whose operations are integrated. C-RAD AB is listed on NASDAQ Stockholm.

For further information of C-RAD, visit www.c-rad.com

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