

Press release July 1, 2020, 11.30 am, CET.

Sedana Medical receives market approval in Saudi Arabia and signs distribution agreements for the Middle East

Sedana Medical AB (publ) (SEDANA: FN Stockholm) today announced that the medical device AnaConDa has received market approval in Saudi Arabia and that the company has signed distribution agreements for sales in the Middle East with Techno Orbits in Saudi Arabia, CityPharmacy in the United Arab Emirates and IBN SINA Pharmacy in Oman. Sales are expected to start shortly in Saudi Arabia. In the other countries, parallel registration processes have started, and sales are expected to commence within a few months. Sedana Medical estimates that the annual market potential in the Middle East is just over SEK 500 million.

"All these distributors are leaders in their markets, and it is very gratifying that they will now launch our therapy. We put a lot of effort into the European market ourselves and appreciate the great interest that exists in launching and selling AnaConDa in markets outside Europe and is fully in line with our vision to develop inhaled sedation into a new standard method in intensive care worldwide. The market approval in Saudi Arabia is an important step, and we can start selling immediately," said Christer Ahlberg, CEO of Sedana Medical.

Techno Orbits is a Saudi-based distributor that sells both medical devices, including ICU products such as NoxBox and Aerogen, and pharmaceuticals in Saudi Arabia, Jordan, Qatar, Kuwait and Bahrain. Techno Orbits has obtained market approval for AnaConDa in Saudi Arabia and will apply for registration in the other countries where the company operates.

CityPharmacy is a distributor based in the United Arab Emirates with over 800 employees selling medical devices and pharmaceuticals from leading manufacturers, including Ambu, B.Braun, Abbvie, ICU Medical, MSD and Novartis. The registration process of AnaConDa starts immediately and is expected to take six months, after which sales of AnaConDa can begin.

IBN SINA Pharmacy is an Omani distributor of medical devices and pharmaceuticals. IBN SINA Pharmacy sells many ICU products and distributes products for ICU Medical, Abbot, Abbvie and Medtronic, among others. IBN SINA Pharmacy has started a registration process of AnaConDa which is expected to take 6 months. After that sales of AnaConDa can commence.

Sedana Medical will work closely with these distributors in their respective registration processes. Sedana Medical estimates that mechanically ventilated intensive care patients in the Middle East add up to just over 500,000 treatment days a year, which gives an annual market potential of just over SEK 500 million.

For additional information, please contact:

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Sedana Medical is listed on Nasdaq First North Growth Market in Stockholm.
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The information was released for public disclosure, through the agency of the contact person above, on July 1, 2020 at 11:30 am (CET).

About Sedana Medical

Sedana Medical AB (publ) has developed and sells the medical device AnaConDa, for the administration of volatile anaesthetics to mechanically ventilated patients. A major pivotal study is currently ongoing to obtain market approval in Europe for inhaled sedation in intensive care units with the pharmaceutical IsoConDa® (isoflurane). The company expects the registration of IsoConDa in Europe to take place during the second half of 2021. Three years thereafter Sedana Medical expects sales of SEK 500 million in Europe and an EBITDA margin of about 40 percent.

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The market for Sedana Medical's sedation therapy of AnaConDa and IsoConDa consists primarily of sedation of mechanically ventilated intensive care patients. Today, these patients are sedated intravenously which leads to several challenges for both patients and care givers. Challenges that are solved by inhaled sedation. Based on an estimate of seven to eight million patients being sedated in intensive care due to mechanical ventilation globally, on average three to four days, Sedana Medical estimates the total market potential to SEK 20-30 billion, evenly distributed between the US, Europe and Asia. The company has initiated a process to obtain market approval in the US in 2024. Registration activities are also initiated in other markets outside the EU.

Sedana Medical has direct sales in the Nordic countries, Germany, Benelux, France, Great Britain and Spain as well as external distributors in parts of the rest of Europe, Australia, Canada, China, India, Israel, Japan, Mexico and South Korea. The company was founded in 2005 and is headquartered in Stockholm, Sweden, with medical device development in Ireland.