



Press release (MAR)
Malmö, Sweden, November 8, 2021

Acarix US expansion to be a major contributor to the company's new financial and operational goals

Acarix, the leader in AI-based rapid diagnostics of CAD, presents its US expansion and growth plan which directly leads to significant impact for the business plan 2022-2024. The new financial and operational targets are presented to provide the market with guidance on the company's outlook. The overall targets are to reach sales of SEK 200 million during the financial year 2024, generated mainly from the commercialization of CADScor in the US market through an installed base of at least 3,000 systems, generating a group gross margin exceeding 80 percent

The Acarix CADScor system received De Novo clearance in the end of 2020 by the US Food and Drug Administration (FDA). In 2021, the company's board and management were strengthened to support the US market product introduction and expansion plans. In September 2021, the company announced the establishment of the new subsidiary Acarix USA Inc. and the recruitment of Helen Ljungdahl Round as its US President.

At the end of October 2021, the company announced a major accomplishment in its US commercialization strategy in obtaining a CPT III reimbursement code from the American Medical Association (AMA) with effect from mid 2022.

Market penetration of the large US market is to be executed via a direct sales force, supplemented by strategic sales efforts by local sales partners covering certain market segments and geographies. One of these sales partnerships gives Acarix immediate access to highly specialized and experienced sales managers within cardiology.

Acarix began its limited market commercialization in Germany and Scandinavia in 2017. Since then, the company has installed over 100 CADScor units and delivered over 10,000 disposable patches. More than 8,000 patients have been investigated with CADScor in clinical practice and clinical evidence shows a 97% confidence level for CAD rule-out.

As part of the new business plan, the Company provides the following financial and operational goals.

- To have 3,000 CADScor systems in clinical use in primary and specialist care by the end of 2024
- The company's goal is to have a turnover of at least SEK 200 million during the financial year 2024 and generate a gross margin in excess of 80%
- The majority of the Company's revenue over the next three years is expected to be generated in the US market via value-based care providers seeking innovative solutions for more cost-efficient clinical pathways, as well as fee-for-service providers that are reimbursed via CPT-codes.

"Acarix is in a very exciting phase and now ready to enter the US market. Nearly 20 million Americans seek healthcare for chest pain related symptoms. Of these, around 90 percent have no cardiac related disease and we're on a mission to help rule those patients out and make a significant cost reduction impact on the US healthcare system. We're now disclosing our targets and the team is strongly committed to meet the set goals." comments Per Persson, CEO of Acarix AB

"The new Board of Acarix has worked closely with management to define the new 2024 strategic plan with strong focus on execution and rapid US-market expansion. The 2024 plan is well-balanced and the recent FDA-clearance, the new CPT reimbursement code and US sales strategy are prerequisites now in



place and enablers to create future shareholder values,” comments Philip Siberg, Chairman of the Board of Acarix AB.

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About Acarix:

Acarix is a Swedish medical device company that innovates solutions for rapid AI-based rule out of Coronary Artery Disease (CAD). The CE approved and FDA DeNovo cleared Acarix CADScor[®] system is intended for patients experiencing chest pain with suspected CAD and designed to help reduce millions of unnecessary, invasive and costly diagnostic procedures. The CADScor system calculates a patient-specific CAD-score non-invasively in less than 10 minutes with 97% confidence. Acarix is listed on the Nasdaq First North Premier Growth Market (ticker: ACARIX). Redeye AB (+46 (0)8 121 576 90, certifiedadviser@redeye.se) is Certified Adviser of Acarix. For more information, please visit www.acarix.com.