

Acarix finalized a rights issue to finance further market expansion

In September we announced a rights issue in order to be able to further develop our product offering and to intensify our international investments. During this period, I had the opportunity to present Acarix at a large number of events, creating interest and increased awareness of our company and unique CADScor®System.

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

Third quarter 2019 compared with same period 2018

- During the third quarter, sales amounted to three CADScor®System and 496 patches compared with seven CADScor®System and 680 patches in same period previous year.
- Revenue amounting to 120 kSEK (351), with gross profit of 74 kSEK (226) and a gross margin of 62% (64).
- Operational costs amounting 11,401 kSEK (12,996).
- Result before tax amounted to –11,324 kSEK (–12,744).
- Net cash flow from operating activities amounted to –11,002 kSEK (–11,142).
- Basic earnings per share amounted to –0.49 SEK (–0.55). No dilution arose.

First nine months 2019 compared with same period 2018

- During the first nine months a total of 13 (15) CADScor®System and 2,826 (1,480) patches were sold and generated totally 1,083 kSEK (815) in revenue. Gross profit amounted to 823 kSEK (575), corresponding to a gross margin of 76% (70).
- Operating costs amounted to 37,283 kSEK (30,904).
- Result before tax amounted to –36,447 kSEK (–30,244).
- Net cash flow from operating activities amounted to –36,411 kSEK (–29,876).
- Cash position amounted to 27,685 kSEK (73,940).
- Basic earnings per share amounted to –1.58 SEK (–1.31). No dilution arose.

Events in the third quarter, 2019

- On September 25 the board of directors of Acarix AB, pursuant to the authorization granted by the extra general meeting on 16 August 2019, resolved to carry out a new share issue of a maximum of 34,541,064 shares with preferential rights for the Company's existing shareholders at a subscription price of SEK 1.50 per share, which may provide the Company with approximately SEK 51.8 million before deduction of transaction costs.

- On August 5 Acarix announced the publication of a meta-analysis including 2,245 patients showing Acarix's leading CADScor®System is more than three times as effective as current practice, implying clinical and economic advantages. The meta-analysis was published in The International Journal of Cardiovascular Imaging and explores reclassification of patients with suspected stable chest pain.

Events after September 30, 2019

- On October 30 the final outcome in the Rights Issue was announced. Totally 19,664,038 shares, corresponding to approximately 56.9 percent of the offered shares, had been subscribed for with and without the use of subscription rights. A total guarantee of 9,002,629 shares, corresponding to approximately 26.0 percent of the Rights Issue will be utilized. The board of directors has in accordance with adopted principles for allotment, thus allotted 28,666,667 offered shares in the Rights Issue. The Rights Issue provides the Company with approximately SEK 43 million before deduction of transaction costs.

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 September 14, 2019 at 8:00 am (CET).