



Press release (MAR)
Malmö, November 12, 2020

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

A Successful Rights Issue with Focus on Sales!

During the third quarter, we saw an increased interest and need for our user-friendly diagnostic test. During the last few months, we placed 14 CADScor®Systems on the market, which makes the quarter an all-time-high. It is primarily based on a strong performance in Germany, Austria and Switzerland, but, in addition, we received our first orders in the Middle East. In combination with our single use-patch sales, sales in this quarter represents a significant revenue growth year on year.

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

Third quarter 2020 compared with same period 2019

- During the third quarter, 14 CADScor®System (3) and 1,320 (496) disposable patches were sold to end-users and distributors.
- Revenue amounted to SEK 791 thousand (120), with gross profit of SEK 552 thousand (74) and a gross margin of 70 percent (62).
- Operational costs amounted SEK 9,440 thousand (11,401).
- Result before tax amounted to SEK –8,880 thousand (–11,324).
- Net cash flow from operating activities amounted to SEK –6,418 thousand (–11,002). Net cash flow for the period, after receiving net issue proceeds of SEK 47,536 thousand, amounted to SEK 40,951 thousand.
- Basic earnings per share amounted to –0,11 SEK (–0.49). No dilution arose.

First nine months 2020 compared with same period 2019

- During the first nine months a total of 20 (13) CADScor®- System and 2,120 (2,826, including 1,100 sold to clinical trials) patches were sold and generated totally SEK 1,204 thousand (1,083) in revenue. Gross profit amounted to SEK 881 thousand (823), corresponding to a gross margin of 73 percent (76).
- Operating costs amounted to SEK 30,925 thousand (37,283).
- Result before tax amounted to SEK –30,085 thousand (–36,447).
- Net cash flow from operating activities amounted to SEK –24,141 thousand (–36,411). Including the issue proceeds received, the period's net cash flow amounted to SEK 22,698 thousand (–37,537).
- Cash position amounted to SEK 76,413 thousand (27,685)
- Basic earnings per share amounted to –0,49 SEK (–1.58). No dilution arose.



Events in the third quarter, 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 preferential rights issue of a maximum of 86,156,738 shares, which, fully subscribed, would provide the Company with approximately SEK 56 million before deduction of costs.
- An extra general meeting was held on August 11, 2020 to approve the new share issue. Additionally, it was resolved to issue 3,000,000 warrants to key employees in the Company.
- On September 3 the company announced that the German Ministry of Health had stated that phonocardiography for ruling out coronary artery disease has potential for general use in Germany. The German Federal Joint Committee (G-BA) had outlined basic elements of a possible study to be conducted by an independent scientific institution in accordance with the guidelines from G-BA. "The guidance from G-BA confirms the clinical value and relevance of our CADScor® technology" said Per Persson, CEO of Acarix.
- On September 11 the company announced that the rights Issue was totally subscribed to approximately 123 percent and amounted to approximately SEK 56 million before deduction of costs.
- On September 29, 2020, the company announced that a directed issue of shares was carried out to the guarantors in the preferential rights issue who chosen to receive guarantee commission in the form of newly issued shares.

Events after September 30, 2020

- On October 15 the company has entered into an agreement with Redeye AB regarding the position as Certified Adviser. Redeye AB has taken over as Certified Adviser on October 19, 2020.

The complete interim report is available by link below or on www.acarix.com

For further information, please contact:

Per Persson, CEO
mail: per.persson@acarix.com
+46 736 005 990

Christian Lindholm, CFO
mail: christian.lindholm@acarix.com
tel: +46 705 118 333

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 November 12, 2020 at 8:00 am (CET).