



Press release

Malmö, May 11, 2021

Acarix AB (publ) publishes Interim Report, January – March 2021

Prepared for an exciting 2021

Despite somewhat challenging times, we were able to gain progress in the first quarter. Sales increased substantially during the quarter compared with the year-earlier period and were clearly strongest in the markets that are more accessible despite the pandemic, particularly the German market. This bodes well for the future as our key markets normalize.

Extract from CEO Per Persson's message to the first quarter.

First quarter of 2021 compared with same period 2020

- During the period, 14 (0) CADScor® Systems and 1,260 (370) disposable patches were sold.
- Revenues amounted to SEK 723 thousand (121).
- Gross profit amounted to SEK 530 thousand (109), corresponding to a gross margin of 73.3% (90%).
- Operating expenses amounted to SEK 12,214 thousand (10,905).
- Result before tax amounted to SEK –11,722 thousand (–10,815).
- Net cash flow from operating activities amounted to SEK –9,198 thousand (–9,124).
- Cash and cash equivalents amounted to SEK 55,027 thousand (45,018).
- Earnings per share amounted to SEK –0.08 (–0.21). No dilution arose.
- Number of shares amounts to 141,045,437 (51,694,043).

Events in the first quarter, 2021

On January 13 Acarix announced positive preliminary data from the exploratory SEISMO study, using its modified CADScor® System on a potential heart failure application. The SEISMO trial was initiated in June 2018 to evaluate the possibility of developing an algorithm that can differentiate patients referred with suspicion of heart failure. The study, with in total 199 patients at two sites in Denmark, included the last patient in 2020. "Completing the inclusion to the exploratory heart failure study was a great milestone for all involved. The new data looks promising for early heart failure rule out and will be important for all affected patients today waiting all too long for a final diagnosis. The data could warrant a follow-up study to consolidate findings and bring more data for algorithm development," said Professor Peter Søgaard, MD and primary investigator. The results from the final analysis of the study data is expected to be submitted for publication in Q2 2021.

Events after March 31, 2021

No major events.

The complete Interim Report is available by link below or on www.acarix.com



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This press release has been made public through the agency of the contact person set out above, at the time stated by the Company's news distributor, GlobeNewswire, at the publication of this press release.

About Acarix:

Acarix was established in 2009 and is listed on Nasdaq First North Premier Growth Market (ticker: ACARIX). 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. Readout is obtained in less than 10 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 invasive diagnostic procedures.

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