



Press release

Malmö, February 26, 2018

Year-end Report, January – December 2017

CADScor®System launched in key markets

"In 2017, we achieved historic milestones in Acarix – most noticeably the receipt of our first commercial order for CADScor®System in June and thus a confirmation of the commercialization program being on track."

Extract from CEO SØREN RYSHOLT CHRISTIANSENS commentary to the Year-end Report.

Fourth quarter (October–December) 2017 compared with same period 2016

- During the quarter 4 CADScor®Systems and 480 patches were sold and generated revenues amounting kSEK 230 (0) with a gross profit of kSEK 173 and gross margin of 75%
- Operational costs amounting kSEK 12,412 (15,043).
- Result before tax amounted to kSEK –12,267 (–15,421)
- Net cash flow from operating activities amounted to kSEK –6,285 (–2,063)
- Total equity amounted to kSEK 128,939 (155,516)
- Basic earnings per share amounted to SEK –0.55 (–0.87)

Events occurred before December 31, 2017

- CEO Søren Rysholt Christiansen has resigned on 6 November 2017, with the effect to leave the company at the end of February 2018 latest. The Board has begun a search for Mr. Christiansen's successor.

Financial year 2017 compared with year 2016

- Since the commercialization of CADScor®System during second quarter, a total of 10 CADScor®Systems and 1,360 patches have been sold and generated totally kSEK 638 in revenue. Gross profit of kSEK 430, a gross margin of 67%.
- Operating costs amounted to kSEK 31,173 (26,790)
- Result before tax amounted to kSEK –30,736 (–51,055)
- Net cash flow from operating activities amounted to kSEK –40,539 (–9,056)
- Cash position amounted to kSEK 103,457 (145,895)
- Basic earnings per share amounted to SEK –1.29 (–3.68). No dilution arose.

Events occurred after December 31, 2017

- Acarix and the CADScor®System was for the second consecutive year presented at the Medtech Showcase in San Francisco, January 8-10. This provided a great opportunity to meet potential US and international collaborators.
- Acarix announced the initiation of a multi-center trial of its handheld CADScor®System for non-invasive, non-radiation acoustic detection of Coronary Artery Disease ("CAD"). The results from

the extensive study are expected to be available early 2020. Acarix believes the device has the potential to both greatly improve triaging of patients and reduce the need for costly further invasive diagnostic investigations.

- On February 23, Christian Lindholm was appointed Interim CEO.

The complete year-end report is available by link below or on www.acarix.com

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Notes to editors:

Acarix was established in 2009, and since 2010 investors Sunstone Life Science Ventures (DK) and SEED Capital (DK) have supported it towards market introduction. Acarix was listed on Nasdaq First North Premier in 2016 and has attracted a highly-experienced management team.

The Acarix CADScor®System combines ultra-sensitive acoustic detection of turbulent arterial flow and myocardial movement with advanced algorithms in a portable device to provide a patient-specific score to non-invasively assess the risk for Coronary Artery Disease (CAD) in less than 10 minutes. The system has been clinically validated.

See more at www.acarix.com.