



Interim Report, January – September 2018  
Malmö, November 14, 2018

## Customer evaluation of CADScor®System compares favorably against existing methods

"During the quarter we proudly reported that Kristianstad Central Hospital in Sweden evaluated the CADScor®System with a positive outcome. Due to the good result the hospital's clinical management team has now included the CADScor®System as method of ruling out CAD into the local procedures and the hospital will start using the system clinically during the fourth quarter."

*Extract from interim CEO Christian Lindholm's commentary to the Interim Report.*

### **Third quarter (July-September) 2018 compared with same period 2017**

- During the third quarter, sales increased to seven CADScor®System and 680 patches compared with three CADScor®System and 520 patches in same period previous year. Revenue amounting to 351 kSEK (215), with gross profit of 226 kSEK (140) and a gross margin of 64% (65).
- Increased clinical and commercial activities and new employment resulted in higher operational costs amounting kSEK 12,996 (7,717).
- Result before tax amounted to –12,744 kSEK (–7,513).
- Net cash flow from operating activities amounted to –11,142 kSEK (–7,413).
- Basic earnings per share amounted to –0.55 SEK (–0.31). No dilution arose.

### **First nine months (January–September) 2018 compared with same period 2017**

- During the first nine months, fifteen CADScor®System and 1,480 patches were sold and generated revenue amounting to 815 kSEK with gross profit of 575 kSEK and a gross margin of 70%.
- Operating costs amounted to 30,904 kSEK (18,760).
- Result before tax amounted to –30,244 kSEK (–17,049).
- Net cash flow from operating activities amounted to –29,876 kSEK (–34,254).
- Cash position amounted to 73,940 kSEK (109,552).
- Basic earnings per share amounted to –1,31 SEK (–0,74).

### **Events before September 30, 2018**

- In August, Acarix announced that two major Swedish hospitals – Kristianstad and Sunderby – have evaluated the CADScor®System for rule-out of Coronary Artery Disease. The evaluation compares favorably against existing methods and offers the possibility of avoiding expensive invasive methods.
- In August, Acarix presented the CADScor®System at the ESC congress in Munich, an important global scientific congress with more than 30,000 participants.
- In parallel to the ESC congress, Acarix Clinical Advisory Board held a meeting confirming validity of the comprehensive clinical study program.

### **Events after September 30, 2018**

- In October, Acarix entered strategic alliance with MED Management in Germany to increase awareness and knowledge of the unique rule-out technology offered by Acarix through its CADScor®System.
- In November 13 Acarix announced that the board of directors has appointed Per Persson to Chief Executive Officer. Per Persson comes directly from the role as Chief Commercial Officer of Acarix. Christian Lindholm, who has served as interim CEO since February 2018, resumes his role as Chief Financial Officer. The changes are effective immediately.

The complete interim report is available by link below or on [www.acarix.com](http://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.

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