



Acarix adopts new growth-focused business model and provides outlook update as part of our ongoing strategic review

Acarix, a leader in advanced acoustic- and algorithm-based cardiac diagnostics, announces the adoption of a new innovative usage-based business model in the US market. The strategic decision aims to accelerate growth and establish more predictable reimbursement structures for US customers. Simultaneously, the company is providing an update to its strategic and financial outlook.

Under this new model, clinics gain access to the Acarix CADScor System on a consignment basis, contingent upon meeting monthly minimum usage thresholds for single-use patches. By also sharing financial risk with users, Acarix is lowering entry barriers and enhancing engagement with insurance payers, facilitating a more rapid transition from the current CPT III code to a nationwide CPT I reimbursement code for the CADScor System. This approach not only minimizes financial uncertainties for users but also fosters long-term revenue growth by encouraging increased product utilization. Certain healthcare segments, including Veterans Affairs (VA), will continue to be targeted through a conventional product sales model, as it better suits their internal processes.

Aamir Mahmood, President & CEO of Acarix, highlights the significance of this strategic shift, stating, "The new US sales model marks an important step in our commitment to delivering value-based healthcare solutions. By sharing the risk with our customers and enhancing payer engagement, we are reducing adoption barriers, creating real partnerships with our customers, and maximizing long-term value creation for our shareholders. We believe that this strategic pivot will drive sustainable growth and solidify Acarix's position as a leader in cardiac diagnostics. The new business model was implemented in early March 2024 with immediate positive reactions from new customers, which is especially encouraging and indicates positive momentum for the remainder of 2024 and onwards".

Mahmood further commented, "Our new mission is to establish ourselves as a market leader within acoustic- and algorithm-powered rapid cardiac diagnostics. With a steadfast focus on profitability, we are committed to expanding our footprint in the US market and cultivating recurring sales across diverse customer segments. Key drivers of our growth strategy include broader reimbursement coverage, diversified sales channels, strategic partnerships with industry and clinical leaders, and more clinical study collaborations to prove outcomes."

In alignment with ongoing strategic review and to better facilitate the transition to a nationwide CPT I reimbursement code for the CADScor System, the company is revising its financial targets presented in 2021. Acarix's new, revised financial targets are focused on growth, maintaining current gross margins, securing cost control, and ultimately reaching a strong EBITDA margin. The new targets underscore the company's renewed focus on sustainable growth, profitability, market leadership and concerted focus on the US market. More detailed results, selected KPIs related to the new business model, and outlook will be presented to market in the quarterly reports, and further detailed in a planned Capital Market's Day later in 2024.



For more information contact:

Jennifer Anderson, Head of Marketing & Communications, phone +1 720 471 4625, email jennifer.anderson@acarix.com

About Acarix

Acarix is a Swedish medical device company that innovates solutions for rapid rule out of coronary artery disease (CAD) at point of care. The CE-approved and FDA DeNovo-cleared Acarix CADScor System is intended for patients experiencing chest pain with suspected CAD and designed to help reduce millions of unnecessary, invasive, and costly diagnostic procedures. The CADScor System has been used on more than 29,000 patients. Acarix recommends CADScor System as a first-line diagnostic aid that uses highly sensitive acoustics and advanced computational processing to analyze coronary blood flow to rule out significant coronary artery disease (CAD), with at least 96% certainty at point of care. Acarix is listed on the Nasdaq First North Premier Growth Market in Stockholm (ticker: ACARIX). Carnegie Investment Bank is the Certified Advisor of Acarix. For more information, please visit www.acarix.com

This information is information that Acarix is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-04-11 08:00 CEST.

Attachments

[Acarix adopts new growth-focused business model and provides outlook update as part of our ongoing strategic review](#)