

PAXMAN reaches milestone of 250 scalp cooling systems in the USA, including a new agreement with a top ten-ranked cancer center

PAXMAN announces that the company has reached its target of installing or signing delivery agreements for at least 250 scalp cooling systems in the USA within one year after the FDA clearance in April 2017. The milestone was reached by signing a new agreement with a top ten-ranked cancer treatment center according to U.S. News & World Report's annual ranking.

Including the latest agreement, that covers three systems, PAXMAN has now installed or signed delivery agreements in the USA for 250 cooling systems at 121 cancer clinics. As stated earlier, the PAXMAN Scalp Cooling System is available at all of the top five-ranked cancer treatment centres in the USA. It is now also available at six of the top ten-ranked cancer centres in the country.

"I am truly honored to be part of this incredible achievement together with the whole PAXMAN team. We have come this far through hard work and determination, and we are still only in the beginning of our global growth journey, says PAXMAN CEO Richard Paxman.

During the rest of 2018, PAXMAN will continue to focus on the company's controlled global expansion with the USA as one of the most important regions. The growth potential in the country is still considerable, with many cancer clinics that are not yet covered by any agreement with PAXMAN. At the same time, the company awaits FDA clearance for its submitted application to expand the existing PAXMAN clearance with the inclusion of solid tumors.

"Extended FDA clearance would have significant impact on PAXMAN's addressable market in the USA, which would instantly become several times larger than it is today. When that happens, it becomes relevant to consider a new concrete target for 2018, in addition to increasing the quality of life and adding a sense of control to more cancer patients than ever before," says Richard Paxman.

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This information is such information that PAXMAN AB (publ) is obligated to publish in compliance with the EU market abuse regulation. The information was provided by the above contact person for publication on the 5th of March 2018 at 08.00 CET.

About PAXMAN

The PAXMAN Scalp Cooling System has been developed by the Paxman family to reduce hair loss in breast cancer patients undergoing chemotherapy. The concept behind the system came when the mother of four, Sue Paxman, experienced first-hand the trauma of chemotherapy-induced hair loss. With close to 3,000 systems delivered in to hospitals, clinics and treatment centres around the world, PAXMAN is the leading supplier of Scalp Cooling technology. PAXMAN's scalp-cooling cap is made from lightweight, biocompatible silicone that is soft and flexible, providing a snug yet comfortable fit during treatment. PAXMAN AB (publ) has its headquarters in Karlshamn (Sweden), with subsidiaries in Huddersfield (UK) and Houston, Texas (US).

The PAXMAN share is listed on Nasdaq First North. FNCA Sweden AB is the company's Certified Adviser.