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# PRESS RELEASE

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## **RAYSEARCH SETTLES DISPUTE WITH PROWESS, THE FINANCIAL RESULT FOR 2013 RESTATED**

In May 2011, the US company Prowess filed a lawsuit against RaySearch at a court in Baltimore, Maryland, USA. Prowess claimed that RaySearch infringed on a US patent to which Prowess holds an exclusive license. RaySearch believed that there was no infringement and, in addition, that the patent should be invalidated since there was prior art in numerous older publications describing the same methods. RaySearch has now entered into a settlement agreement with Prowess. Under this agreement RaySearch will pay Prowess a fixed amount spread out over three years and Prowess will drop the lawsuit. Further details of the agreement are confidential.

Even though the settlement takes place in 2014 it will affect the accounts for 2013. The final financial statements in the 2013 Annual report will therefore deviate from the financial statements that were presented in the 2013 Year-end report on February 13, 2014. Adjusted for the settlement, RaySearch made an operating loss of SEK 25.7 M in 2013 instead of an operating profit of SEK 8.8 M as posted in the 2013 Year-end report. The net loss adjusted for the settlement amounts to SEK 20.8 M instead of a net profit of SEK 6.1 M as posted in the Year-end report. The full financial statements for 2013 will be available in the 2013 Annual report that is scheduled to be published in the end of April.

“The cost of running this case all the way to trial and through a potential appeal process would have been very high. Therefore it makes sense for us to take the full settlement cost now so that we can put this behind us once and for all and focus all our energy on the continued expansion of our business. I would also like to stress that RaySearch’s underlying business is doing well. Excluding costs for legal fees and the settlement we made an operating profit of SEK 31.6 M in 2013”, says Johan Löf, CEO of RaySearch.”

### ***About RaySearch***

RaySearch Laboratories is a medical technology company that develops advanced software solutions for improved radiation therapy of cancer. RaySearch’s products are mainly sold through license agreements with leading partners such as Philips, Nucletron, IBA, Varian and Brainlab. To date, 15 products have been launched through partners and RaySearch’s software is used at over 2,300 clinics in more than 30 countries. In addition, RaySearch offers the proprietary treatment planning system RayStation® directly to clinics. RaySearch was founded in 2000 as a spin-off from Karolinska Institutet in Stockholm and the company is listed in the Small Cap segment on NASDAQ OMX Stockholm.

For more information about RaySearch, visit [www.raysearchlabs.com](http://www.raysearchlabs.com)

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