



Pharmacolog terminates the partnership agreement with Codonics with immediate effect

Pharmacolog terminates the existing partnership agreement with Codonics Inc. with immediate effect due to insufficient sales performance.

In December 2020, Pharmacolog AB and Codonics Inc. entered into a partnership agreement for sales and marketing of WasteLog™ for the North American market, which over time has been expanded to include sales of DrugLog™ and several regions, such as China, the Middle East region, the GCC countries and Jordan, Mexico and Canada. This agreement established minimum sales targets for the DrugLog™ and WasteLog™ products, which were not closely met for either product last year. As a result, Codonics was informed today that the existing contract will be terminated in its entirety. This means that Pharmacolog will in the future have the exclusive right to distribute the company's products in these regions.

Furthermore, it is the board and management's assessment that this strengthens the conditions for successfully executing the company's strategy and divesting the remaining assets, which mainly consist of WasteLog™ and which has a larger installed base than DrugLog™.

Lars Gusch, CEO of Pharmacolog comments: "Unfortunately, we have repeatedly been disappointed by Codonic's lack of sales results in the past. This has had a serious negative impact on our business and thus Pharmacolog's financial stability. The cancellation of the contract is therefore an unavoidable step that at the same time increases the conditions to fully execute on the company's set strategy."

For more information contact:

Lars Gusch, CEO

Email: lars.gusch@pharmacolog.com
Phone: +46 70-223 97 72

About Pharmacolog

Pharmacolog provides solutions and products that enhance work efficiency and safety when preparing injectable medication. Our goal is to help prevent medication errors and ensure maximum medication efficacy when treating patients with powerful yet potentially harmful injectable drugs. Pharmacolog's products help staff at pharmacies and hospital wards minimize the risk of errors in the compounding process. Furthermore, by verifying that drugs and narcotics used in surgery have not been tampered with, our solutions also make a vital contribution to preventing drug diversion.

The following trademarks are owned and protected by Pharmacolog i Uppsala AB: Pharmacolog™-logo, [WasteLog™](#) and [Pharmacolog Dashboard™](#).

Further information regarding the company is available at <http://pharmacolog.com/>.

The company's Certified Adviser is Mangold Fondkommission AB.