

More from the Company

Monthly Newsletter August 2019

Lund, 2019-09-04

Dear Shareholder,

During the month of August, we have continued our development and documentation work. We presented our interim report and received the announcement that our PCT application, which relates to an innovative positioning strap, has been published.

We presented our interim report for the 2nd quarter. Some of the significant events during the second quarter include a directed share issue to AB Emendum, Biovation Sciences Ltd. became a new major shareholder in QuickCool AB, and an extraordinary general meeting was held during which changes to the Board were decided and four new board members were registered.

Our delayed development project has hampered the access of necessary working capital. The current financing structure, which was activated in June last year, has been criticized. The Board has evaluated various financing solutions during the year. The board of directors of QuickCool has received a proposal for long-term financing of QuickCool's ongoing operations until the granting of the required CE mark of QuickCool® SYSTEM. The financing proposal includes a potential "reverse fusion" with a company that is active in the food supplements, biotech and pharmaceutical industries. This long-term financing solution enables QuickCool's organization to free up resources, focus on completing the development project and achieve the CE mark, without spending additional time on funding issues. The Board expects to be able to present a proposal to the shareholders during September.

QuickCool's PCT application, which refers to an innovative positioning strap to be used during mild hypothermia treatment within the healthcare industry, was published during the month of August. We will complete our application with the patent offices of each country where we believe that there is commercial value.

Follow us on LinkedIn. Additional information about QuickCool and our solution may be found on our homepage: <http://www.quickcool.se/en/home.html>

Kind regards,

Fredrik

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QuickCool is a Swedish medical technology company, whose business concept is to save lives and prevent brain damage in acute ischemia (Inadequate blood supply to the brain) by developing and providing a unique and globally patented cooling system, the QuickCool® SYSTEM. QuickCool is active in the fast-growing market, Targeted Temperature Management (TTM), for brain-protective cooling treatment of patients with e.g. acute cardiac arrest and stroke. QuickCool's solution protects the brain by cooling in the nasal cavity and thus takes advantage of the innate heat exchanger in the nose. QuickCool's Intranasal method offers gentle and uninterrupted cooling treatment for sedated patients. QuickCool is listed on Spotlight Stock Market and conducts its business at Ideon Science Park in Lund. For more information, please refer to www.quickcool.se