

Press release 2019-10-14

QuickCool AB (Publ): The negotiations with the prospective party regarding a "reverse merger" have been suspended. The board is currently evaluating similar solutions within the same industries, complementing QuickCool's long-term financing strategy.

After several weeks of negotiations regarding a potential "reverse merger" with a third party, that was announced on 29 August, the negotiations have been suspended due to disagreements on valuation.

According to the press release that was published on 29 August, a financing proposal had been presented to the board of directors comprising a potential "reverse merger" with a third party company with different activities in the nutritional supplements, biotech and pharma industries, of different nature from QuickCool's business, through an acquisition of such company by QuickCool with the payment of the purchase price being made through the issuance of new QuickCool shares. These negotiations have been suspended because of different opinions about the valuations. QuickCool's board of directors is in active discussions regarding alternative long-term financing solutions.

Parallel discussions have been ongoing with a similar company within the same industries with a similar set-up i.e. a potential "reverse merger". Similarly, through this transaction a group would be established that could contribute to the long-term financing of QuickCool's development project. The board of directors will present the financial solution as soon as it has been finalized, and call for an extraordinary general meeting. The intention is to finalize the negotiations during October.

For additional information, please contact:

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This information is such that QuickCool AB is required to make public in accordance with the EU's market abuse regulation (MAR). The information was made publicly available by the Company's contact person on 14 October 2019.

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

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