

Press release 2019-11-19

QuickCool AB (publ) signs letter of intent with Biovation

As previously communicated, QuickCool AB (publ) (“QuickCool”) proposes to transform the existing QuickCool company into a holding structure to invest in cannabis and other alternative medical markets as well as to, in a separate new subsidiary, continue to develop QuickCool® SYSTEM.

As part of the change of business, QuickCool intends to enter an agreement with Biovation Sciences Ltd. (“Biovation”) regarding investment advice and support for investments in additional operations. As of 19 November 2019, QuickCool and Biovation have entered into a letter of intent on such collaboration.

Final agreement between the parties is subject to approval by the extraordinary general meeting on 3 December 2019.

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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 19 November 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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