

More from the Company

Monthly Newsletter December 2019

Lund, 2020-01-02

Dear Shareholder,

We have experienced an eventful year and welcome a new, exciting 2020!

When reflecting on the past year, one can fully understand that it has been an eventful year. Even if one were to exclude all participations in various conferences and symposia such as the Therapeutic Temperature Management Conference in Miami, Post Cardiac Arrest International Symposium in Lund and SAMTIT in Stockholm, meetings with potential distributors in different countries, as well as presentations and discussions with investors, Swedish Shareholders' Associations and Stock Market Days, one would be astonished to see how much we have actually have achieved during the year.

The most important thing for us is, of course, our development project. Unfortunately, we had to make significant changes to the development project at the beginning of the year to reduce technical risks and handle supplier issues. The consequences resulted in further delay in the project, but we assessed that these measures were needed to be taken in order achieve our goals regarding the QuickCool® SYSTEM. Today, we see that each single technical component that we have chosen to use, works as it should, both individually and together with other components. We look forward to continuing our work to complete the development project and documentation during the year.

We have invested in production equipment and machinery for the production of balloon catheters at the factory and started production of the first 200 units that we will use for long-term tests, validations and the like.

During the year we have put an extra effort into strengthening our IPR portfolio . We have submitted several patent applications in order to further strengthen it.

In November, TÜV Süd, our notified body, conducted the annual review of our quality management system according to ISO 13485 and we can thus continue our work with the ultimate aim of CE-marking our patented solution before the end of the year.

About 1.52 million Europeans are affected by ischemic stroke every year.

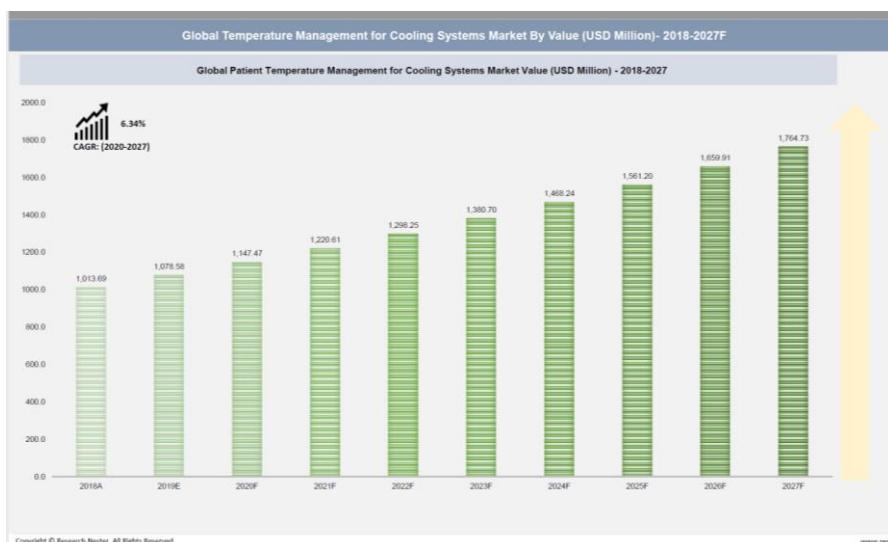
The Euro-Hyp-1, mild hypothermia treatment of ischemic stroke patients, ended prematurely in May 2019. Initially, they wanted to include 2500 patients, but only managed to include 98 patients. There are a number of reasons why they did not reach their target. Some of the main reasons include a) it became too cold for the patients, who were all awake and not sedated, b) the surface cooling caused (unacceptable) shivering, c) high doses of opioids were used to minimize the effects of the shivering.

A few conclusions are in our favour: 1. There is a general consensus among the medical community. "Mild hypothermia" should benefit an ischemic stroke patient in similar ways as a cardiac arrest

patient. 2. Current technologies cannot be used because they cause shivering. New technology must be introduced! 3. There are strong indications in patients' biomarkers that mild hypothermia reduces the brain damage) (lower levels of GFAP, but the treatments were not provided long enough to show evidence. And 4. Mild hypothermia is not of harm to these patients.

Our QuickCool® SYSTEM does not cause shivering! A very important differentiator!

The market potential for mild hypothermia treatments are continuously increasing, both due to the enhanced interest for and increased number of new indications where mild hypothermia may be used. The total sales value amounted to one Billion USD in 2018, and is expected to increase by another 6,34% annually and amount to about USD 1.8 Billion in 2027.



We wish to extend our sincerest gratitude to our shareholders, suppliers, distributors and everyone else who have supported us during 2019!

And we are looking forward to a new, successful decade – starting with 2020!



Everyone at QuickCool AB wishes you a happy new year!

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,
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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