

QuickCool AB (Publ): Board announces delay in completing potential “Reverse Take Over” of QuickCool by Esport company GameCubed Ltd. amid economic crisis brought about by Covid 19. Spotlight announces decision to delist QuickCool as of April 17.

The timetable for the proposed Transaction has been delayed by unexpected global economic crisis brought about by Covid 19.

Proposed RTO delayed

On 10 February 2020, QuickCool AB (“QuickCool”) entered into a letter of intent with Canadian Esport company GameCubed Ltd. (“GameCubed”) and its shareholders pursuant to which the shareholders of GameCubed agreed to transfer a 100% holding in GameCubed to QuickCool in exchange for newly issued QuickCool shares (the “Transaction”). GameCubed in turn has executed a binding SPA to acquire all of the issued and outstanding shares of No Tidehunter AB (“No Tidehunter”). No Tidehunter is a professional gaming and Esports organization operating the Alliance Esports team that was formed in April 2013 and became player owned in 2016. Alliance is recognized as a top Swedish Esports team, and one of the top five Esports teams in the world. The completion of the Transaction is subject to a number of conditions, including the required shareholder and stock exchange approvals.

The timetable for the proposed Transaction has been delayed by unexpected global economic crisis brought about by Covid 19. The completion of the transaction is subject to a number of conditions, including the approval of the shareholders and the stock exchange.

Spotlight decision to de-list QuickCool with effect as of 17 April 2020

Spotlight has issued their decision today to delist QuickCool with effect as of 17 April 2020 (the “Decision”). The principal reason given by Spotlight for such decision is that QuickCool does not fulfil in Spotlight’s view the listing requirements and has not in Spotlight’s view been able to present how the listing requirements will be fulfilled within reasonable time. Since QuickCool is traded on Spotlight with the condition of going through a listing approval, Spotlight has concluded that QuickCool’s shares shall be delisted from Spotlight.

The board of QuickCool is disappointed with the Decision of Spotlight and its unwillingness to give more time in the midst of a global economic crisis brought about by Covid 19, creating market uncertainty of a magnitude not seen in generations. The board of QuickCool will evaluate other possibilities to maintain trading of QuickCool’s shares, including the possibility of requesting that the Decision be withdrawn by Spotlight.

The board of QuickCool shall announce further details as soon as there are any material developments with respect to the Decision.

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 23 March 2020.

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