

Press release 2020-04-09

QuickCool AB (Publ): Today, the Board of Directors has taken the decision to file for the Company's bankruptcy

There were no conditions for executing the reverse take-over with GameCubed within a reasonable time and the Company is in a state of insolvency.

The Board of Directors of the Company has today, after it became clear that there are no conditions for executing the reverse take-over with GameCubed, Spotlight's decision to delist the company as of April 17, and the financial turbulence that has arisen in connection with the Corona virus, the Board of Directors finds it impossible to raise the necessary capital to ensure continued operation. The Board of Directors has decided to submit its own application for the Company's bankruptcy when the company is in a state of insolvency.

Lund District Court has decided that the Company should be declared bankrupt, and to the official receiver appointed the lawyer Anne Merete Mellemsaether.

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 9 April, 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