



## **MIPS acquires the brand GlideWear and the associated patent rights**

**MIPS, the world leader in brain protection systems within helmet-based safety, has today entered into an asset purchase agreement to acquire the brand GlideWear and the patent rights associated with the GlideWear technology owned by Tamarack Habilitation Technologies, Inc. (“Tamarack”).**

The purchase price amounts to approximately USD 1 million, payable in cash. The closing took place in immediate connection with the signing of the asset purchase agreement.

The acquisition of the unique GlideWear technology is an important step in MIPS' ambition to continue to develop and broaden its product offering. MIPS has since the beginning of 2018 incorporated GlideWear in some of its brain protection solutions with successful results and taking full ownership of the GlideWear technology is a natural extension of the existing co-operation.

The acquired technology is a two-layer, low-friction fabric that primarily has been used in medical applications to protect the skin from harmful friction and shear. As a part of the transaction, Tamarack has been granted a royalty free license by MIPS during an eight-year period to continue to use the technology for its existing medical applications.

The acquisition is not expected to have any material impact on net sales or EBIT for MIPS during 2019.

*“We are pleased with the acquisition of the GlideWear technology and the access to materials that will enhance our product portfolio. We started the development work with Tamarack some years ago and quickly realized the value of having the GlideWear technology in our product portfolio” says Max Strandwitz, CEO of MIPS.*

This information is such that MIPS AB (publ) is obliged to disclose in accordance with the EU's Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out below, on 25 June 2019 at 17:45 p.m. CET.

FOR MORE INFORMATION, PLEASE CONTACT:

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#### About MIPS

MIPS is a world-leader in helmet-based safety and the protection of the human brain. Based on an ingredient brand business-model, MIPS Brain Protection System (BPS) is sold to the global helmet industry. The BPS solution, which is patented in all relevant markets, is based on 20 years of research and development together with the Royal Institute of Technology and the Karolinska Institute, both located in Stockholm, Sweden. MIPS headquarter with 29 employees engaged in research and development, sales, marketing and administration is in Stockholm, where its product and technology test facility also is located. The MIPS share is listed on Nasdaq Stockholm. For more information: [www.mipscorp.com](http://www.mipscorp.com)

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