

Press release November 8 2019, 16.00 pm, CET.

Sedana Medical adjusts and clarifies its long-term financial targets

Sedana Medical AB (publ) (SEDANA: FN Stockholm) today announced that the company will no longer communicate a profit target for the period until registration of IsoConDa in Europe. It also clarifies the sales target of SEK 500 million three years after European registration only applies to sales in Europe.

In addition to Sedana Medical's ambition to grow 20 percent a year before the registration of IsoConDa in Europe, the company has also previously stated that the EBITDA should not be significantly negative.

As the European registration is getting closer, and registration work for AnaConDa and IsoConDa has begun in the United States, the work of building larger marketing, sales and medical organizations in Europe, but also outside Europe, has been intensified and Sedana Medical no longer sets any profit targets for the time before registration.

Previously, Sedana Medical communicated a total target for the sales turnover of SEK 500 million three years after registration in Europe. The company is now clarifying that this target only applies for sales in Europe and does not include any sales from other potential markets. At this time, Sedana Medical will not provide a sales target for other markets.

Sedana Medical still expects an EBITDA margin of about 40 percent three years after the registration of IsoConDa in Europe. If everything develops according to plan, the company expects the registration of IsoConDa in Europe to take place during the second half of 2021.

Sedana Medical's long-term financial targets:

- 20 percent annual growth before the registration of IsoConDa in Europe
- Sales of SEK 500 million in Europe and an EBITDA margin of about 40 percent three years after the registration of IsoConDa in Europe.

Sedana Medical's previous long-term financial targets:

- 20 percent annual growth before registration of IsoConDa in Europe and a non-significant negative EBITDA result
- Sales of SEK 500 million and an EBITDA margin of about 40 percent three years after the registration of IsoConDa in Europe.

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Sedana Medical is listed on Nasdaq First North Growth Market in Stockholm.

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The information was released for public disclosure, through the agency of the contact persons above, on November 8, 2019 at 16.00 p.m. (CET).

About Sedana Medical's market

Sedana Medical's market consists primarily of sedation of mechanically ventilated intensive care patients. The market for sedation of mechanically ventilated intensive care patients today consists of established drugs that are administered intravenously. There are several challenges for both patients and care givers with today's intravenous treatment that are solved by inhaled sedation. Today, it is estimated that between seven and eight million patients are sedated due to mechanical ventilation in intensive care globally, evenly distributed between the US, Europe and Asia. These patients are sedated on average three to four days. Sedana Medical estimates the total market potential to SEK 20-30 billion.

Sedana Medical AB (publ) has developed and sells the medical device AnaConDa, for the administration of volatile anaesthetics to mechanically ventilated patients. A major clinical registration study is currently ongoing to obtain market approval in Europe for inhalation sedation in intensive care units with the pharmaceutical IsoConDa® (isoflurane).

Sedana Medical has direct sales in the Nordic countries, Germany, France, Great Britain and Spain as well as external distributors in the rest of Europe, Canada, Australia, Japan and South Korea. The company headquarters are based in Stockholm, Sweden with R&D operations in Ireland.