

## **PAXMAN receives market approval in Mexico and plans Q2 launch with license partner Teva Pharmaceutical Industries Ltd**

**PAXMAN announces that the company has received market approval in Mexico for its market leading scalp cooling system which reduces hair loss during chemotherapy treatment. PAXMAN and license partner Teva will now increase their activities in preparation for an official launch later in the second quarter.**

The market approval in Mexico is equivalent to the company's FDA clearance in the USA. It thus gives the right to market and sell the scalp cooling system for use in connection with chemotherapy treatment of cancer.

"I am excited that we have received market approval in Mexico even earlier than expected. This means that we can launch the product officially already in the second quarter of 2018. In recent years, PAXMAN has noticed a strong Mexican interest in scalp cooling, and we look forward to increasing the quality of life for a large number of cancer patients in Mexico," says PAXMAN's CEO Richard Paxman.

As announced in January 2018, PAXMAN has signed an exclusive license agreement regarding the Mexican market with the global pharmaceutical company Teva Pharmaceutical Industries Ltd. Teva is established in oncology treatment on several growth markets and is thus considered an excellent partner that will assist in increasing PAXMAN's global expansion rate. If the market launch in Mexico is successful, the partners intend to expand the collaboration to additional growth markets.

For PAXMAN, the license agreement with Teva will generate ongoing revenues based on every cold cap or treatment sold and is thus similar to its successful business model in the USA.

### **For more information, please contact:**

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This information is such information that PAXMAN AB (publ) is obligated to publish in compliance with the EU market abuse regulation. The information was provided by the above contact person for publication on the 19th of April 2018 at 14.00 CET.

### **About PAXMAN**

*The Paxman Scalp Cooling System has been developed by the Paxman family to reduce hair loss in breast cancer patients undergoing chemotherapy. The concept behind the system came when the mother of four, Sue Paxman, experienced first-hand the trauma of chemotherapy-induced hair loss. With close to 3,000 systems delivered in to hospitals, clinics and treatment centres around the world, PAXMAN is the leading supplier of Scalp Cooling technology. PAXMAN's scalp-cooling cap is made from lightweight, biocompatible silicone that is soft and flexible, providing a snug yet comfortable fit during treatment. PAXMAN AB (publ) has its headquarters in Karlshamn (Sweden), with subsidiaries in Huddersfield (UK) and Houston, Texas (US).*

*The PAXMAN share is listed on Nasdaq First North. FNCA Sweden AB is the company's Certified Adviser.*