PAXMAN receives second order from Teva in Mexico following successful market launch

PAXMAN announces that the company's license partner Teva Pharmaceutical has ordered ten additional scalp cooling systems for Mexico after the successful market launch in November. Teva's first order for 17 systems is currently being installed, with the first patient treatment at Centro Oncologico Internacional in Guadalajara last week.

The market launch of the PAXMAN Scalp Cooling System in Mexico during a major exhibition event in Guadalajara in the middle of November was well received by leading cancer centres in the country. The demand is already substantial, and by quickly placing a second order Teva is now able to maintain a high installation pace.

Two of the ten systems in Teva's second order are designed for simultaneous use by two persons, a solution that is appreciated by hospitals and clinics where available floor space is limited. It is usually popular in densely populated areas and is expected to gain traction in Mexico City.

"It is inspiring that the first systems in Mexico are now put into use, and that our collaboration with Teva is working so well. Together we are able to reach many more of all of the cancer patients in Mexico that want to keep their hair during chemotherapy treatment. Both PAXMAN and Teva are also looking forward to discussing an extension of the license agreement to additional regions with comparable medicinal and economic potential in the following months," says PAXMAN's CEO Richard Paxman.

"We are pleased to have PAXMAN's scalp cooling system in our portfolio of Cancer Supportive Care products in Mexico. We are very proud that we can offer patients an effective way to fight chemotherapy-induced alopecia, which can often be emotionally and physically exhausting. This product reflects the great commitment that Teva has to improve the patient´s quality of life. To date, Teva has installed a total of ten PAXMAN devices in six hospitals around the country. In 2019, Teva will continue working with more hospitals to offer PAXMAN's technology to much more patients", says Guillermo Ibarra, General Manager of Teva Mexico.

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 with the potential to substantially increase PAXMAN's global expansion rate. For PAXMAN, the license agreement generates ongoing revenues based on every cold cap or treatment sold and is thus similar to its successful business model in the USA.

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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 more than 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.