



## **IRRAS presents new financial targets**

Stockholm, March 6, 2019 – IRRAS AB (Nasdaq First North Premier: IRRAS), a commercial-stage medical science and technology company, today announced that its board has resolved to revise the company's financial targets.

The financial targets that will apply effective today are:

- Revenue exceeding SEK 275 million in 2021
- Gross margin exceeding 72 % in 2021
- Cash-flow positive by Q4 2021

“IRRAS has worked hard to build the foundations for growth, and we are optimistic in our ability to continue to develop innovative products that will change the lives of millions,” said Kleanthis G. Xanthopoulos, Ph.D., President and CEO of IRRAS.

“Sharing our future commercial projections is a sign that we are confident in our life-saving technology and our ability to deliver value to our shareholders.”

*This document is considered information that IRRAS is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was released for public disclosure, through the agency of the contact person above, on March 6, 2019 at 08.00 a.m. (CET).*

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### **About IRRAS**

IRRAS AB (Nasdaq First North Premier: IRRAS) is a publicly-traded, commercial-stage medical technology company focused on developing and commercializing innovative solutions for brain surgery. The company's initial product,

IRRAflow®, addresses the complications associated with the current methods of managing intracranial fluid by using a dual lumen catheter that combines active irrigation with ongoing fluid drainage. IRRAflow received FDA clearance in July 2018.

Regularly during treatment, the IRRAflow catheter is automatically flushed to prevent common catheter occlusions from forming. Because IRRAflow is a completely closed system, it is designed to reduce the documented infection risk of these procedures. Additionally, IRRAflow incorporates ICP monitoring and uses a proprietary software to regulate treatment based on desired pressure levels.

With its unique product portfolio, protected by property patents and patent applications, IRRAS is well positioned to establish a leadership position in the medical device market. IRRAS maintains its headquarters in Stockholm, Sweden, with corporate offices in Munich, Germany, and San Diego, California, USA. For more information, please visit [www.iras.com](http://www.iras.com)

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