



IRRAS Establishes Collaborative Relationship with AMI-USC Through Acquisition of Complementary Medical Device Technology

Alfred E. Mann Institute for Biomedical Engineering at the University of Southern California (AMI-USC) is a World Class Biomedical Engineering Technology Development Organization

Stockholm, April 23, 2019 – IRRAS AB (Nasdaq First North Premier: IRRAS), a commercial-stage medical-technology company focused on developing and commercializing innovative solutions for intracranial bleeding pathologies, announced today it has entered into an agreement with the Alfred E. Mann Institute for Biomedical Engineering at the University of Southern California (AMI-USC). Under the terms of the agreement, IRRAS will acquire assets and intellectual property from DermaPort, Inc., a development stage company associated with the AMI-USC, that include innovative access technology that is complementary to IRRAS’ core neurocritical care business and designed to improve clinical outcomes and patient experience.

IRRAS will gain exclusive rights to intellectual property related to a medical device product consistent with AMI-USC’s mission to bridge the gap between biomedical innovation and the creation of commercially successful medical products. In addition, IRRAS and AMI-USC will explore and collaborate to develop other related new technologies and products over time.

“Working with a world-class biomedical engineering center like AMI-USC is a great privilege for IRRAS. We are very pleased to enter into this agreement and look forward to finding future opportunities to work together,” said Kleantlis G. Xanthopoulos, Ph.D., President & CEO of IRRAS. “We are committed to be industry leaders with innovative solutions in this field, and these types of partnerships will play a key role for our future plans.”

Jonathan G. Lasch, Ph.D., Executive Director of AMI-USC said, “This relationship is the latest in a series of successful strategic endeavors from AMI-USC. We feel that IRRAS is a high quality medical device company, and we are thrilled to be able to work with their team to expand our mission and continue to advance the most innovative technologies.”

About AMI-USC

The Alfred E. Mann Institute for Biomedical Engineering is a 501(c)(3) organization affiliated with the University of Southern California and was founded in 1998. AMI-USC has the mission of accelerating the commercialization of biomedical technology invented at USC. For development of its biomedical technology, the institute partners with researchers throughout the university, where it is developed to a mature stage, validated, patented, and can be licensed to an industry partner or used for the formation of a start-up company along with external investment.

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*, is the world's first "irrigating ventricular drain". Its unique mechanism of action 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.

IRRAS AB (publ) is listed on Nasdaq First North Premier. Wildeco is certified adviser of the company. Wildeco is reached at + 46 8 545 271 00 or at info@wildeco.se.

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The information was released for public disclosure, through the agency of the contact person above, on April 23, 2019 at 08.00 a.m. (CET).