Hemcheck Sweden AB (publ)
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PRESS RELEASE

Hemcheck submits a formal application to Nasdaq for a decision on continued listing before the implementation of the Bio Vitos agreement

Hemcheck has today submitted the formal application to Nasdaq to obtain a conditional approval for continued listing in connection with the implementation of the BioVitos agreement. The company hope to receive a decision from Nasdaq within about a month.

More about the possible Transaction

If the deal is completed, it will, as previously communicated, mean that Hemcheck will acquire capital and IP rights relating to the use of iron succinate for the treatment of patients diagnosed with heart failure with reduced ejection fraction (HFrEF) in the US, Europe excluding the Nordic countries, China and Japan.

Heart failure is a common disease globally. In Sweden alone, over 200,000 people have symptomatic heart failure and about half of them are estimated to have an iron deficiency at the same time. This combination of diagnoses leads to increased severity of symptoms and often leads to hospital stays. Treatment with regular iron tablets does not work satisfactorily due to insufficient absorption in the intestines or some other unknown factor. To treat iron deficiency in patients with heart failure, currently iron-containing drugs must be injected intravenously in a healthcare facility, which is resource-intensive.

In 2018, a 3-month study evaluated oral iron succinate in patients with heart failure and iron deficiency without anemia. The study showed marked and significantly improved iron saturation and iron stores in the included patients. The supplement was well tolerated, the patient group experienced some well-known and mild side effects of oral iron therapy. This is a significant advantage for patients and for healthcare, as the treatment can be carried out at home and without the discomfort of intravenous injection.

It is this treatment method for which a patent has been applied for, with positive outlook, and which Hemcheck will own if the Transaction is completed. The substance is supposed to be registered as a drug under the name Succifer, starting in Europe and the US.

The market for intravenous iron therapy, which is the market in which Succifer will primarily compete, is large and has a global turnover of over 2 billion dollars per year. Succifer can have several advantages such as that it will be significantly cheaper than intravenous iron treatment, easier to administer while having a good effect and few known side effects.

Other types of iron tablets are another alternative treatment of which there are a variety of manufacturers and brands, but which for heart failure patients are not recommended due to a lack of evidence. This is therefore probably not a direct competitor to Succifer in terms of treating patients diagnosed with heart failure with reduced ejection fraction (HFrEF).
Since many people also suffer from iron deficiency and today's iron supplements are relatively ineffective and can cause side effects, the company also intends, if possible, to apply for drug approval for Succifer for improved iron absorption, iron saturation and iron stores in people with iron deficiency. This would then mean that Succifer competes more directly with other types of iron tablet treatments.

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About Hemcheck
Hemcheck Sweden AB, founded in 2010, produces and commercializes a patented CE-marked concept for point of care hemolysis detection. The concept consists of disposable tests as well as readers that can very quickly, directly upon sampling, identify hemolysed blood samples in vacuum tubes and blood gas syringes. Hemolysis, ruptured red blood cells, is the most common reason globally why blood samples cannot be analyzed accurately and is also a biomarker for acute medical conditions. Hemcheck's goal is to contribute to improved healthcare by offering user-friendly solutions for the detection of hemolysed blood samples in direct connection with blood sampling near the patient. By doing so, Hemcheck can contribute to increased patient safety, more efficient processes and lower costs. The company is listed on the Nasdaq First North Growth Market.

FNCA Sweden AB, 08-528 00 399, info@fnca, is the Certified Adviser to the company.