

PolarCool AB (publ) signs partnership agreement with ABCDx for the diagnostic tool TBICheck™ covering the Nordic market

PolarCool AB has entered into a partnership agreement with the Switzerland based company ABCDx SA for evaluation and potential sales rights in the Nordic region for TBICheck™, a portable device for detection of mild traumatic brain injury. The partnership agreement provides the opportunity for PolarCool to obtain an exclusive distributor agreement for the sale of TBICheck™ in the Nordic sports market, and a non-exclusive distributor agreement in the Nordic healthcare market. PolarCool could thereby widen its product portfolio with a unique offering that has good potential within sports medicine, and which extends to the health care sector.

The evaluation is not expected to increase PolarCool's cost basis aside from the use of existing resources.

TBICheck™ is a new rapid blood finger point-of-care test for early diagnostic and decision process. The tool measures a panel of biomarkers in the blood. Within 15 minutes of taking a blood sample, TBICheck™ will provide a diagnostic result, with high precision, determining the risk of incurred brain injury.

The market segmentation of TBICheck™ include sports medicine, military, emergency departments, pediatric departments, ambulance care and nursing homes.

In the healthcare sector, TBICheck™ can mean a great cost saving as a large number of CT examinations can be avoided. Currently, the biomarker S100B is an established method for decision process concerning examinations of light and moderate head injuries (Scandinavian guidelines for initial management of minimal, mild and moderate head injuries in adults: an evidence and consensus-based update. Undén J, Ingebrigtsen T, Romner B)

According to studies that ABCDx refers to, the combination of H-FABP and GFAP has been shown to be more effective than the established marker S100B or GFAP alone.

TBICheck™ can potentially be used within sports, assisting medical staff in determining whether or not a concussion has occurred. It can also be used as a supplement to clinical diagnostics, as well as to evaluate whether a player needs to start rehabilitation or not.

Within the military, where brain injury can incur far from the healthcare facilities, the product can be applied to evaluate whether an injured individual need to seek medical care or not.

Within the framework of the partnership, PolarCool and ABCDx will evaluate the market potential in the healthcare and sports market and develop a business plan that forms the basis of an exclusive distribution agreement in the Nordic region in the sport segment. By expanding the product portfolio with a diagnostic tool, PolarCool can present a unique customer offering that includes diagnostics as well as treatment of brain damage. PolarCool and ABCDx will in the next phase evaluate TBICheck™ together with end users in the healthcare and sports market.

PolarCool's CEO Iman Ziai comments;

- The partnership agreement with ABCDx concerning the product TBICheck™ has a great potential for growth and thus constitutes an important milestone in PolarCool's short history. PolarCool has been given this opportunity based on the company's interesting market situation with breakthroughs in the form of study results and partnership with the Swedish Hockey League.

PolarCool's Scientific Advisor, Professor Niklas Marklund, comments;

- H-FABP combined with GFAP are promising biomarkers to evaluate whether a brain injury has occurred, although further studies are needed to determine its benefit. The initial studies published to this date concerning the biomarkers and the product address the question of whether this panel of biomarkers can predict the presence of CT-positive findings or not, that is, if the test can be used to determine whether or not a patient needs to do CT examination. Such a test would be welcomed by the healthcare sector as CT examinations involve a cost, burden on existing resources, and an exposure of radiation to the patient.

Niklas Marklund comments further;

- In the US, two biomarkers (GFAP and UCH-L1) have been registered as biomarkers to evaluate whether brain damage is present and to evaluate whether CT examination is indicated or not. In the Nordic region, S100B is currently used in several emergency departments to evaluate milder head trauma. In the current studies referred to by ABCDx, it appears that the combination of H-FABP and GFAP is probably even better than the individual biomarker, which could further enhance the diagnostic accuracy of head injuries and perhaps even concussions in sports.

ABCDx CEO, Pr Jean-Charles Sanchez comments further;

- We are very pleased to initiate this collaboration with PolarCool and Professor Marklund to enter the sport market in the Nordic countries. Our objective is to evaluate and confirm the performance of the selected panels of biomarkers for the detection of mild traumatic brain injury in sports. Mild TBI detection is today unfortunately very limited in sports, leading to many complications. TBICheck™ technology is definitely a way to answer to this unmet need, already highlighted by many national sport federations and the raising public concern and awareness.

For more information

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About PolarCool AB (publ)

PolarCool AB (publ) is a medical device company that develops, markets, and sells products for sports medicine. The company focuses on treatment of concussive and sub-concussive brain injury with the portable cooling device PolarCap® System. PolarCool AB (publ) is based in Lund, Sweden, and its shares are listed on Spotlight Stock Market.

About ABCDx SA

ABCDx (Advanced Brain Companion Diagnostics) is a spin-off company from the University of Geneva and the Vall d'Hebron Institute of Research of Barcelona that discovers and develops diagnostic tools aiming at transforming care for patients with brain injuries.

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ABCDx's devices help healthcare professionals in the triage, diagnosis and treatment decision process at the point-of-care for patients presenting potential brain injury such as stroke and trauma.