

NeoDynamics AB (publ) invests in biopsy instrument for more effective sampling of suspected skin cancer

NeoDynamics AB (publ) starts a joint venture, for the development of a new biopsy instrument for more effective tissue sampling of suspected skin cancer.

NeoDynamics invests in a newly formed company, which will produce an improved punch biopsy instrument for more efficient sampling of suspected skin cancer. The project has already received a grant from Swedish Innovation Agency Vinnova (MedTech4Health) and concept development and evaluation have been conducted together with Karolinska Hospital during 2018. The purpose of the investment is to continue the project towards a finished product and further product development and clinical studies prior to launch or sale of the project. NeoDynamics has the option to increase its ownership from 10 to 40 percent.

The project is led by Rebecca Szafran, dermatologist at "NKS", New Karolinska Hospital, Sweden. The project is still in an early phase but is expected to have a relatively short development time. Through the formation of this company, the development can continue with the intention of seeking further research support for the continued development work.

NeoDynamics supports the project with key competence and capital which, together with all intellectual property rights, is added to the newly formed company Szafran Biopsy AB, a jointly owned company where NeoDynamics has the option to increase its holding to a total of 40 percent before the next phase. After the investment, NeoDynamics will be the second largest shareholder in the company.

"Skin cancer is one of the most common cancer types in the world and the incidence is increasing. The current global standard method for diagnosis of skin changes is so-called punch biopsy. The significance of the method in dermatology was first described in 1887 and the instruments have not been significantly modernized ever since. We develop an instrument that simplifies, streamlines and improves the diagnosis of tissue sampling. The instrument has great health economic potential and environmental benefits. The agreement with NeoDynamics offers good opportunities to take my product idea through the product development phase and a possible launch through partners, or a divestment", says Rebecca Szafran.

"We are very happy for the collaboration and we see great synergies with our product development as well as clinical experience and judge that the product has an interesting economic potential with a relatively short time to market. By running the project in a separate company, we can continue to focus on our new micro-pulse-based biopsy system for better breast cancer diagnosis. All in all, we see that this is beneficial to our shareholders and strengthens the company", says Anna Eriksrud, CEO of NeoDynamics.

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This information is information that NeoDynamics AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication by the contact person above on 22 May 2019.

About NeoDynamics

NeoDynamics AB (publ) is a Swedish Medical Technology Company dedicated to advancing diagnosis and care of breast cancer. The company has an innovative biopsy system, NeoNavia®, in late stage development. The precision biopsy system is built on a patented micro-pulse technology, based on research at the Karolinska Institutet in Sweden. The system is designed to offer clinicians and patients accurate lesion targeting and high tissue yield for correct diagnosis and individualized treatment. NeoNavia® is evaluated at leading clinics in UK, Germany and Sweden. A commercial launch is expected in 2020.

About NeoNavia

NeoNavia is the brand name for the entire biopsy system intended to be used under ultrasound guidance. NeoNavia consists of a base unit, a handheld driver and three different types of biopsy needles. Each needle type is driven by the micro-pulses enabling high precision and control when inserting and positioning the biopsy needle in a suspicious lesion. The system is designed to offer accurate lesion targeting and high tissue yield for correct diagnosis and individualized treatment.

About the micro-pulse technology

The patented micro-pulse technology is based on a pneumatically driven mechanism that enables high precision and control when inserting and positioning the biopsy needle, independent of tissue type. The pneumatic driver that generates micro-pulses is placed in a handheld instrument. With power from the base-unit, the driver accelerates the needle with great control even over a short distance, enabling its distinct stepwise insertion without the risk of destroying surrounding tissue. This facilitates ease of access and flexibility in sampling, even in very small lesions in delicate and difficult locations.