

## **Mentice entered into an agreement to acquire all substantial assets of the US medical technology company Vascular Simulations Inc.**

**Mentice AB (publ), a leading supplier of high-technology solutions for simulation in the medical sector with focus on endovascular procedures acquires the substantial assets from Vascular Simulation Inc (Vascular Simulation). The purchase price amounts to 5.6 million USD (approx. 48 million SEK) with a possible additional purchase price of maximum 0.4 million USD (approx. 3.5 million SEK). Purchase price will be paid with a directed new shares issue in Mentice AB.**

This acquisition will expand Mentice's global leadership role in endovascular simulation by expanding its solutions supporting the simulations requirements for the broader medical device's development lifecycle from initial concept to market-launch to the safe adoption in volume of a clinical device by health systems worldwide.

The acquisition of the substantial assets of Vascular Simulations is in line with Mentice's strategy to expand its position by delivering disruptive solutions not only for skills acquisition, maintenance and accreditation but as well for big data and data analytics, precision medicine, performance and physician guidance solutions, and robotics.

With the addition of the Vascular Simulation solutions, for the first time, Mentice clients will now also have the option to deploy an actual device in a physical model under X-ray, while at the same time, benefit from a virtual high fidelity version of the same physical device and anatomy in a radiation free environment. The integration of the physical and the digital space, and ultimately the synchronization of these two, will provide an unparalleled realism that has the immense potential to improve clinical performance and patient outcomes.

"The combination of these two technologies are an exciting next step for Mentice," said Göran Malmberg, CEO of Mentice. "This acquisition gets us a step closer to fulfilling our mission of providing complete performance solutions to the field of endovascular therapies. For more than 20 years, we have been pushing the envelope of simulation realism in endovascular simulation and we will continue to raise the bar in technology innovation with solutions that ultimately make a difference one patient at a time," Göran Malmberg continued.

### **About Vascular Simulation**

Vascular Simulation is the world leading provider of replication solutions allowing endovascular procedures to be performed by doctors manipulating and deploying real medical devices in a physical 3D structure that realistically replicates vessel structures of the human body.

Vascular Simulation is located in Stony Brook, NY and has since 2011 developed an ultra-realistic and hemodynamic replicated environment for endovascular therapies. This has only been possible from the integrated effort of neurovascular, vascular and hemodynamics experts. Over the last couple of years, Vascular Simulations has not only been a core developer of this marketplace but also has been established as the leading provider in the area with many the world's leading medical device corporations and academic institutions as clients and users.

Vascular Simulations has a very strong presence in North America most notable in the neurovascular arena but as well within the vascular field. With the most recent addition of solutions, Vascular Simulations will also provide solutions for cardiology and the structural heart arena. The transaction includes all the Vascular Simulations assets and significant staff where initially Vascular Simulations will be run as a separate business unit during the integration in the rest of the Mentice enterprise.

Vascular Simulation generated 2.2 million USD (approx. 20 million SEK) in revenue for 2019. For the first 9 months 2020, Vascular Simulation has due to the Covid-19 situation seen a slight decline in income and have generated around 1.0 million USD (approx. 9 million SEK) in revenue. With this transaction we will be able to leverage the global distribution and client network of Mentice to expand the use of the Vascular Simulations related solutions.

"This merger of solutions in the field of endovascular therapies will allow Mentice to provide an unmatched portfolio of solutions for multiple needs in the process to bring new and innovative medical device products safer and faster to the market to ultimately help patients to better outcomes, says Dr. Dave Fiorella, CMO of Vascular Simulations and Director of the Stony Brook Cerebrovascular Center and Co-Director of the Stony Brook Cerebrovascular and Comprehensive Stroke Center, Professor of Neurosurgery and Radiology. "We are excited about this merger of talents and solutions and are certain this will change the perspective for how skills are acquired and maintain in this area", Dr Fiorella continues.

### **Financing and conditions**

Completion of the acquisition is expected to take place in the beginning of October 2020 and is subject to customary closing conditions. Payment will be made through by an off-set issuance of new shares in Mentice corresponding to the agreed purchase price which will be issued based on the authorization for the board to resolve on new issuance of shares given at the annual shareholders' meeting on May 27 2020. The price per share will be stipulated to the average share price for the company's shares during a ten day period occurring prior to completion of the acquisition.

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**About Mentice**

Mentice is the world leader in software and hardware simulation solutions for endovascular therapies. Our solutions help healthcare professionals acquire, retain, and enhance their procedural skills driving improved productivity and outcomes. Mentice solutions are scientifically validated and have been specifically developed for healthcare providers and the medical device industry. Neurovascular, cardiovascular and peripheral interventions are just some of the clinical areas covered by our solutions. More information on [www.mentice.com](http://www.mentice.com)

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