

Observe Medical signs LOI with German distributor

Oslo, December 8, 2023 - Observe Medical (the "Company" or "Observe Medical") is excited to announce a significant milestone in our global expansion strategy with the signing of a Letter of Intent (LOI) for distribution of the UnoMeter portfolio in the German market.

The agreement marks our entry into the German market and has been formalized with Siramo, a company led by former key personnel from the previous leading distributor of UnoMeter products in Germany. Germany has historically been one of the largest markets for distribution of the UnoMeter product range, which presents a substantial growth opportunity for our company.

"The signing of a LOI with Siramo marks a significant milestone in our work on expanding our presence in key markets and building strong relationships with strategic distribution partners. Being present in the German market, which historically has been one of the leading markets for the UnoMeter portfolio, is crucial in our journey of becoming the global leader in the urine measurement segment. We look forward to the positive impact of this partnership and the continued growth and success it will bring to Observe Medical." said Observe Medical CCO, Jørgen Mann.

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About Observe Medical

Observe Medical is a Nordic medtech company that develops, markets and sells innovative medtech products for the global market. The Company is committed to improving patient welfare and patient outcomes, improving clinical data accuracy and promoting positive health economics.

The Company seeks to drive growth by leveraging its expertise in sales and commercialization of its broad portfolio of medical technology products, mainly in urine measurement, ultrasound, anesthesiology/ICUs, surgery and wound care, in combination with targeted M&A.

The Company is headquartered in Oslo, Norway, with additional offices in Narvik, Norway and Gothenburg, Sweden, and subsidiaries in Finland and the US. In addition, Observe Medical has a direct sale organization in the Nordics and a distributor network internationally.

Further information is available at www.observemedical.com.