



Observe Medical secures framework agreement in Scotland for Unometer™ 500

Oslo, March 11, 2024 - Observe Medical ASA (the "Company" or "Observe Medical") announces that the Group, via its UK distributor C&P Medical, has been awarded onto the Scottish NHS Urology Framework with Unometer™ 500. This is a 3 year contract until end of March 2027, effective from April 2024.

NHS Scotland consists of 14 geographically based local NHS boards with over 180 individual NHS hospitals containing more than 13,000 available staffed beds for acute specialities. NHS Scotland has historically ordered more than 150,000 units annually of Unometer™ of a total UK market of approximately 800,000 units annually. Anticipating a continuation of this strong demand, this new Framework agreement holds the potential to generate annual revenues exceeding NOK 13 million.

Building on the recent announcement made on September 11, 2023, regarding Observe Medical's acquisition of trademarks and other intellectual property rights for the Unometer™ and Abdo-Pressure™ products, we are thrilled to unveil this major agreement with NHS Scotland for distribution of our Unometer™ 500 product. This marks a substantial milestone in the ongoing development of the Unometer™ business, which has traditionally generated annual revenues exceeding NOK 200 million.

"I am proud of the entire Observe Medical team who, through dedicated work, have enabled us to be in a position to deliver Unometer™ 500 products to NHSSC. I would also like to applaud our UK distributor, C&P Medical, who through their expertise have been crucial during this process. This agreement underscores the strength and market position of high-quality products such as our Unometer™ portfolio", said Jørgen Mann, Interim CEO at Observe Medical.

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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.