

Elekta announces collaboration with ViewRay for the advancement of MR-guided radiation therapy and investment in minority stake through a public offering

STOCKHOLM – Elekta AB (EKTA-B.ST) announced today that the company has signed a non-binding Memorandum of Understanding with ViewRay, Inc. (Nasdaq: VRAY) to advance the knowledge and application of MR-guided radiation therapy. In connection with the collaboration, Elekta has committed to make an investment in ViewRay representing approximately 9.9 percent of the shares of ViewRay’s common stock, outstanding after the public offering, to be announced by ViewRay, on a fully diluted basis.

The key objective of the collaboration is to advance MR-Linac technology and its application as the radiation therapy with superior precision, medical outcomes, and operational cost efficiency. The companies intend to facilitate clinical studies exploring the impact of MR-guided therapy in oncology and work jointly to expand the potential role of MR-guided therapy into other areas that could benefit from the technology. The companies are also exploring initiatives such as the formation of a cooperative group and working on healthcare policy. The collaboration is subject to the execution of definitive documentation.

“MR-guided radiation therapy is the future of precision radiation medicine,” said Richard Hausmann, Elekta’s President and CEO. “Elekta believes that competition is crucial to drive the adoption of any new technology, and that is why we are committed to continuing to develop and offer customers our high-field Elekta Unity and promoting this technology to benefit patients worldwide. By investing in ViewRay, we ensure that the two inventors of MR-guided radiation therapy continue to drive the paradigm shift forward. Two companies actively promoting the implementation of the MR-Linac technology in the market and collaborating on clinical applications, will benefit clinicians and their patients with better and wider treatment options, improved outcomes and lower costs.”

Elekta’s investment in ViewRay is subject to the terms and conditions set forth in a commitment agreement, including the condition of a capital raise in ViewRay’s public offering of at least USD 75 million of gross proceeds before underwriting discounts and other offering expenses. In addition, Elekta’s investment in ViewRay is subject to an aggregate cap of USD 36 million, at the public offering price.

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For further information, please contact:

Oskar Bosson, Global EVP Corporate Communications and Public Affairs

Tel: +46 70 410 7180, e-mail: Oskar.Bosson@elekta.com

Time zone: CET: Central European Time

Cecilia Ketels, Head of Investor Relations

Tel: +46 76 611 76 25, e-mail: Cecilia.Ketels@elekta.com

Time zone: CET: Central European Time



This is information that Elekta AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication at 22:01 CET on December 2, 2019. (REGMAR)

About Elekta

For almost five decades, Elekta has been a leader in precision radiation medicine. Our nearly 4,000 employees worldwide are committed to ensuring everyone in the world with cancer has access to – and benefits from – more precise, personalized radiotherapy treatments.

Headquartered in Stockholm, Sweden, Elekta is listed on NASDAQ Stockholm Exchange.

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