

PolarCap® receives market approval for Australia

The medical technology company PolarCool AB (publ.) has received approval from the Australian Register of Therapeutic Goods (TGA) for the PolarCap® System. The approval enables the PolarCap® System to be sold and distributed in Australia by an Australian-based distributor.

PolarCool develops the product PolarCap®, which alleviates the effects of concussions. The primary customers are sports clubs and facilities in ice hockey, rugby, football, and handball, but also other sports with an increased risk of concussion.

The TGA approval includes a certificate for both the SmallCool unit and the HeadCap making up the PolarCap® System. PolarCool at present is in close discussions with an Australian-based distributor, who will act as the company's sales and marketing arm in the country.

PolarCool CEO Erik Andersson comments:

- *The entry into the Australian market is a significant milestone for PolarCool's expansion as well as reaching our short-term goal to be profitable. We see a critical need for acute concussion treatment for athletes suffering concussions in Australia. We are excited to finalize our relationship with the distributor and start market establishment in this attractive market.*

The Australian sports market is of particular interest for PolarCool due to the prevalence of contact sports played in the country. Australia has a strong sporting culture, with contact sports such as Rugby Union, Rugby League and Australian Rules Football, being highly popular. These sports have a high incidence of head injuries and concussions, where treatment with the PolarCap® System could be of great benefit for players suffering concussions.

This information is information that PolarCool (publ.) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out herein, on June 13th, 2024.

For more information

Erik Andersson – CEO

+46 – 73 860 57 00

E-mail: erik.andersson@polarcool.se

About PolarCool AB (publ.)

PolarCool AB (publ.) is a medical device company that develops, markets, and sells products for sports medicine. The company focuses on treatment of concussive and sub-concussive brain injury with the portable cooling device PolarCap® System. PolarCool AB (publ.) is based in Lund, Sweden, and its shares are listed on Spotlight Stock Market.