

Press release
Kista, August 18th 2021

Chordate receives a first order from China worth SEK 167,000, a new JV-agreement is negotiated with Nanos

Chordate Medical Holding AB (publ) ("Chordate") has received a prepaid order for two new generation K.O.S machines, for immediate delivery to Changyong Medical Technology Co. Ltd., the joint venture company co-owned with Nanos Medical (Shanghai) Ltd. The K.O.S machines will be used in the process to obtain a market permit for Chordate's technology for rhinitis treatment in the Chinese market. A new joint venture agreement is currently being negotiated with Nanos, which is expected to be concluded soon.

Chordate and the Chinese company Nanos Medical began a joint venture in 2018 and then formed a jointly owned company in Shanghai with the intention to market the K.O.S technology in the Chinese market. Nanos Medical owns 2/3 of this company and is the party that finances marketing and sales, Chordate will for its 1/3 contribute the Chinese patents once product registration is in place. After that the covid pandemic has blocked all non-priority clinical trials in China, the stop of new product registrations before the country's new medical technology legislation came into force at the turn of 2021, and that Chordate's newly launched treatment unit called for a reset of the registration process, Nanos Medical has now restarted the initiative to begin the marketing of K.O.S. The prepaid order pertains to two K.O.S machines to a value of SEK 167,000. The equipment is necessary to carry out the product registration process required by the authorities to market the K.O.S treatment. Nanos estimates that the permit process should be completed within 15 months.

A new agreement regulating the cooperation for the jointly owned company Changyong Medical Technology Co. is being finalized and is expected to be presented to the market soon.

"I see this order as a confirmation of that both our partner and the Chinese market are handling the pandemic well, and also that we have a partner with capital strength who invests in the K.O.S treatment.

The project to secure access to the Chinese market is severely delayed compared to the original plan. However, I note that the root causes for that lies largely beyond the control of the parties. Therefore, it is extra gratifying that the process now accelerates again", says Anders Weilandt, CEO of Chordate.

Chordate Medical has developed a CE-marked treatment method called Kinetic Oscillation Stimulation (K.O.S) for the treatment of chronic rhinitis (nasal congestion) and chronic migraine. The product system is currently sold via distributors in the Nordic countries, Italy and Saudi Arabia to clinics and hospitals which in turn treat patients.

This disclosure contains information that Chordate Medical Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the contact person below, on August 18th 2021 at 8.30 am CET.

For further information, please contact:

Anders Weilandt, CEO
anders.weilandt@chordate.com
Telefon: +46 (0) 733 87 42 77

About Chordate

*Chordate Medical Holding AB (publ) is a medical technology company that for over ten years has developed, patented and CE-marked a new neuromodulation treatment technology for chronic nasal congestion (rhinitis) and chronic migraine. The company offers its product via distributors to clinics and hospitals in selected European markets, Israel and Saudi Arabia. Chordate Medical's share is listed on the Nordic Growth Market NGM - SME (ticker: **CMH**). Read more at <https://www.chordate.com/en/>*