

Press release
Kista, December 08, 2021

The first insurance-reimbursed K.O.S treatment carried out in Saudi Arabia

Chordate Medical Holding AB (publ) ("Chordate") announces that the first privately insured chronic rhinitis patient in Saudi Arabia has now been treated with the company's K.O.S treatment. This is the first time that the K.O.S treatment has been reimbursed by the health insurance company BUPA ARABIA in Saudi Arabia. The announcement means that all private hospitals and clinics in Saudi Arabia that have access to the code nationally can start treating patients who have been waiting.

"The result of this extensive project to establish sales on the private side and finally get the confirmation that the first treatment has been reimbursed, is a very important milestone for Chordate and for our hard-working distribution partner in Saudi Arabia. This is very satisfying", says Anders Weilandt, CEO of Chordate.

As the company announced in November 2020, private health insurance companies in Saudi Arabia approved the insurance code that can be used by private care providers in the country when treating with K.O.S for chronic rhinitis. Now, the first insurance-reimbursed K.O.S treatment has been completed.

"One of our strategic goals is to prove the market opportunity in well-selected markets to enable expansion and growth and to be able to attract buyers of the company. Saudi Arabia is one of the markets selected and the news that the first privately insured patient now has been treated with K.O.S is a major step towards that goal."

Information:

This disclosure contains information that Chordate Medical Holding AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the contact person below, on December 8th, 2021, at 14:50 a.m. CET.

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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/>