

Press Release
Kista, December 6th, 2021

Chordate Medical signs new joint venture agreement with Nanos Medical in Shanghai

Chordate Medical (publ) ("Chordate" or "the Company") and the Chinese medtech company Nanos Medical have entered into a renewed joint venture agreement governing the cooperation of the jointly owned company Changyong Medical Technology Co. which will market Chordate's treatment method for rhinitis, chronic nasal congestion, in the Chinese market. Nanos Medical, which invests all working capital in the jointly owned company, estimates the schedule for obtaining the market license to be at least 16 months.

Chordate and Nanos Medical started a joint venture in 2018 and then formed a jointly owned company in Shanghai with the intention of marketing the K.O.S technology in the Chinese market. Nanos Medical owns 2/3 of this company, Changyong Medical Technology Co., and is the party that finances marketing and sales, Chordate will for its 1/3 submit the Chinese patents when product registration is in place.

In August, Chordate received a prepaid order for two new-generation K.O.S. machines which has since been delivered to Changyong Medical Technology Co. Ltd. The K.O.S machines are used in the work to obtain a national market permit for Chordate's technology for rhinitis treatment. The registration work is ongoing.

“This means that we still have a capital-strong partner in China who believes in and invests in the K.O.S treatment for rhinitis. Nanos Medical is said to be the Number One actor on the Ear/Nose/Throat-market in China”, says Anders Weilandt, CEO of Chordate Medical.

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 6th, 2021, at 15:00 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/>