

INVESTOR LETTER SPRING 2024

The spring sun has finally begun to spread its light over Lund. The first months of the year have been intense with positive progress for Neola Medical ahead of upcoming studies for FDA approval and the launch of Neola® in the USA.

The year kicked off across the Atlantic with our presence at the J.P. Morgan Healthcare Conference in San Francisco, USA. As we are now closer than ever to a market launch, it is a valuable opportunity to showcase the company on an international stage and present the significant progress made in the business during 2023 to international investors and industry partners who have been following the company for a long time. In the USA, we have also continued to strengthen our clinical networks with key opinion leaders and visited the leading neonatal intensive care unit at Lucile Packard Children's Hospital Stanford in Palo Alto.

With a focus on FDA market approval ahead of the Neola® launch in the USA, we have initiated a human factors validation study with Neola® in Boston. The goal of the study is to validate the usability of Neola® and demonstrate its safety for its intended use by healthcare professionals in neonatal intensive care units.

New research findings with Neola Medical's technology have been published in the Journal of Biomedical Optics, with results confirmed in a clinical study involving 100 newborns at the Infant Center in Cork, Ireland. This provides us with confidence for future clinical trials on preterm born babies.



Stanford continues to acknowledge Neola®, as it is selected as one of ten innovations worldwide to be pitched to a panel at the Stanford Pediatric Device Consortium (PDC) Accelerator Pitch Competition in San Francisco. The winner of the most promising medical technology product with the potential to improve child care will receive support from Stanford experts in a program partially funded by the FDA.

It is also rewarding that we have been selected to participate in the new scale-up program 10XHealth, developed by SmiLe in close collaboration with Medicon Village, aimed at accelerating growth in the company's commercial phase while strengthening the life science industry in Skåne.

The financial statement for 2023 is now available, and we are proud to conclude last year with several achieved milestones and secured funding through 2025. Finally, I would like to welcome all shareholders to the annual general meeting of Neola Medical on May 22 at the company's premises at Ideon Gateway in Lund. I hope to see you there!

Hanna Sjöström

NEWS NEOLA MEDICAL

CEO participated at the J.P. Morgan Healthcare Conference 2024. Read more about the conference in BioStock's article here.

J.P.Morgan

CEO visited a neonatal intensive care unit in the USA ahead of upcoming studies for market approval and the launch of Neola®. Read more below.



Neola Medical got accepted into a new scale-up program 10XHealth for accelerating growth in the company's commercial phase. Read more below.



Neola Medical published the Q4 report and financial statement of 2023. The report was presented by CEO och CFO. See the presentation here.



Neola Medical is one of ten finalists Stanfords Pediatric Device Consortium (PDC) Accelerator Pitch Competition 2024. Read more below and here.

UCSF-STANFORD
Pediatric Device Consortium

Neola® finalist in Stanfords Pitch Competition 2024

Neola® is one of ten innovations selected to be presented to a panel of judges at the UCSF Stanford Pediatric Device Consortium (PDC) Accelerator Pitch.

The Stanford Pediatric Device Consortium (PDC) Accelerator is a direct funding program targeting companies, innovators, and academic institutions based in the USA with promising medical technology products that can improve healthcare for children. The program is offered once a year, and participants are selected through the PDC Accelerator Pitch Competition in March. Participation lasts for one year for accepted applicants. The opportunity is provided to work with Stanford's pediatric team and its advisors to develop the product and expedite its market availability for the benefit of patients. This program is partially funded by the U.S. Food and Drug Administration (FDA).

Neola Medical initiates Human Factors Validation Study in the USA

In March 2024, Neola Medical is conducting a usability study with Neola® at a usability study center in Boston, USA. The purpose of the study is to validate the usability of the medical device Neola® and demonstrate that it is safe for its intended use by healthcare professionals in neonatal intensive care units. Usability evaluation is a regulatory requirement from the FDA, and the study report will be submitted as part of Neola Medical's forthcoming application to the FDA for market approval ahead of the product launch in the USA.

The study is led by Custom Medical, global experts in usability studies, and the study design has been aligned with the FDA during a pre-submission meeting. The participants in the study consist of 15 neonatal nurses with varying experience from several different intensive care units in the USA. Neola Medical's staff will be present in Boston to train the study participants in the use of Neola®.

Tyndall
National Institute
Biomedical Research

New research findings with Neola Medical's technology was published in Journal of Biomedical Optics. Read more here.



Neola Medical initiates human factors validation study with Neola® in the USA ahead of upcoming FDA submission for market approval. Read more here and in Swedish here.



In BioStock's new video podcast Health and Wealth, Sonja Schwarzenberger takes the pulse on CEO. Read more below and see the interview here.



CEO discusses international commercialization and was invited as a guest speaker at SwedenBio Summit 2024 and in the panel at Medtech Matchday 2024. Read more below.



CEO presented at MedInnovation 2024, with the aim of highlighting the world-leading innovation power of Skåne. Read more below.

10XHEALTH SCALE-UP PROGRAM

Neola Medical is one of seven companies selected to participate in the new 10XHealth scale-up program developed by SmiLe in close collaboration with Medicon Village and partially funded by the European Regional Development Fund.

The new 10XHealth program is designed for established life science companies in southern Sweden, with the goal of supporting their commercial successes and simultaneously strengthening the life science industry in Skåne. The program runs for a year, during which companies have the opportunity to receive guidance from experts in areas crucial to the scale-up process for a life science company.



"Neola Medical has, since its listing in 2020, rapidly evolved into a commercial company. We set ambitious goals and achieve our milestones. I look forward to, with the support of the 10XHealth program, continuing to accelerate our growth along the positive developmental trajectory we have established."

- Hanna Sjöström, CEO Neola Medical

"This initiative is a crucial part of strengthening the region's position as one of the most dynamic and expansive in life science in Sweden. It is intended to contribute to our ability to attract and retain successful companies here as role models for the life science sector, including areas such as ATMP."

- Petter Hartman, CEO Medicon Village Innovation



Similar programs are established in countries such as the USA and the UK but are relatively new in a Swedish context. The ambition with 10XHEALTH is to expand the catchment area in the coming years and also invite life science companies from other parts of the country.

The seven companies from Skåne selected to participate in the pilot, starting in January, are Iconovo, Neola Medical, Uman Sense, Paindrainer, NanoEcho, Pila Pharma, and Cyxone.

MARKET PREPARATORY WORK

BioStock takes the pulse of CEOs in new podcast event

In BioStock's video podcast, Health and Wealth, about investments in life science, CEO Hanna Sjöström discussed the benefits of entering the American market and what decisions the government would need to make to capitalize on the Swedish life science miracle.

The event is an opportunity to learn leaders from Scandinavia's most important life science companies.



CEO Hanna Sjöström and Sonja Schwarzenberger, Health & Wealth, BioStock.

SwedenBio Summit 2024 invited CEO as a guest speaker

During SwedenBio Summit 2024 in Stockholm CEO Hanna Sjöström was invited as a guest speaker on stage to share her experiences about commercialization in international markets.

SwedenBIO is the national industry organization for life science in Sweden with the aim of contributing to the development of medical innovations.



CEO Hanna Sjöström and Marjo Puumalainen, SwedenBio.

CEO in the panel at Medtech Matchday 2024

CEO Hanna Sjöström was invited at Medtech Matchday 2024 at GoCo Health Innovation City in Gothenburg, to participate in the panel discussion and share her experiences about the challenges and opportunities that medtech companies face in growing in an international market.

The conference is a platform for increased internationalization and implementation of medical technology, where large and small companies, academia, and the public sector come together to discuss the implementation of medical technology and the opportunities it provides for effective expansion into international markets.



Panel with representatives from EIT Health Accelerator, Madrid health Ministry, Vinnova, Venture Hub GBG, Neola Medical, Phrama EIP Network, Intuitive and Business Sweden

CEO presented at MedInnovation 2024 in Skåne

At MedInnovation 2024 at Medicon Village in Lund, CEO Hanna Sjöström presented as a guest speaker on how life science companies like Neola Medical are strengthening Skåne as an innovation hub and destination for investments from the research-oriented pharmaceutical industry.

MedInnovation is the meeting point for discussions and learning about how innovation and research closely related to the patient create the healthcare of the future. The meeting is aimed at politicians, researchers, healthcare professionals, patient representatives, and business representatives within the Life Science sector.



CEO Hanna Sjöström's presentation about Neola Medical and world-leading innovation power of Skåne at MedInnovation 2024 at Medicon Village in Lund.

VISIT AT NEONATAL INTENSIVE CARE UNIT IN THE USA

CEO Hanna Sjöström continues her work of establishing international contacts and expanding the company's network as part of the preparatory work for the launch of Neola® in the USA. CEO Hanna Sjöström visited the neonatal intensive care unit (NICU) at Lucile Packard Children's Hospital Stanford in Palo Alto.

Lucile Packard Children's Hospital Stanford in Palo Alto, USA, is consistently ranked as the highest-ranking neonatal intensive care hospital in the USA. Affiliated with Stanford University, the hospital benefits from world leading research and expertise in the field of neonatal care and offers the highest level of intensive care available for newborns in the USA. The neonatal intensive care unit consists of multiple specialized units dedicated to different levels of care, ensuring that infants receive tailored treatment based on their specific needs, with a total of about 40 beds for the care of preterm born babies. The significant interest in clinical studies is utilized as part of the effort to improve future healthcare, and Neola Medical will maintain contact with the neonatal intensive care unit for potential future collaborations.

Through Stanford Impact1, CEO Hanna Sjöström connected with the director of Impact1, Dr. Janene H. Fuerch, who holds tremendous importance in neonatology and provides invaluable support in regulatory strategy with the FDA through the program. Janene Fuerch has shown great interest in Neola® and invited CEO Hanna Sjöström to visit the clinic, along with her colleague Dr. Valerie Chock, a clinical neonatologist at Stanford Children's Hospital.



Entrance to Lucile Packard Children's Hospital Stanford, Palo Alto, Silicon Valley, USA.



Dr. Janene H. Fuerch, CEO Hanna Sjöström and Dr. Valerie Chock.



NICU room at Lucile Packard Children's Hospital Stanford in Palo Alto, USA.

FINANCIAL CALENDAR

22

May
2024

Q1 report 2024 &
Annual General
Assembly 2024

15

August
2024

Q2 report 2024

6

November
2024

Q3 report 2024

Annual General Assembly 2024

The Annual General Assembly at Neola Medical takes place Wednesday, May 22, 2024, 16.00 o'clock, at the Companies premises at Ideon Gateway, 9th floor, Scheelevägen 27, 223 63 Lund. More information is available on our website.

Shareholders wishing to exercise their voting rights at the meeting must, in order to be entitled to participate in the meeting, be registered in the share register maintained by Euroclear Sweden AB on Tuesday, May 14, 2024 and notify their participation to andriana.molins@neolamedical.com no later than Thursday, May 16, 2024.

Reports, annual reports and press releases can be downloaded from www.neolamedical.se

The next investor letter will come in the summer of 2024!

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