



IRRAS receives approval for loan from US Stimulus Package

Stockholm, May 4th, 2020 – IRRAS, a global medical technology company with a comprehensive portfolio of innovative products for neurocritical care, today announced that it entered into an unsecured promissory note under the Paycheck Protection Program (the “PPP”) for a principal amount of USD 832,055. The PPP was established under the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) that was recently approved by the United States Congress to provide a USD 2.2 trillion package that allocates funding to small businesses to stimulate the economy and help businesses recover from the COVID-19 restrictions more quickly.

The term of the PPP loan is for two years at an annual interest rate of 1.0% on funds not spent within 8 weeks from the date the funds were paid out, with interest payments deferred for the first six months of the term of the loan. Under the terms of the CARES Act, a PPP loan recipient may apply for, and be granted, forgiveness for all or a portion of loans granted under the PPP. Such forgiveness is determined based upon the use of loan proceeds for payroll costs, rent and utility costs, and the maintenance of certain employee and compensation levels during the 8-week period.

In addition, on Tuesday, May 5th at 9:15 CET, Will Martin, Chief Commercial Officer of IRRAS, will present at Redeye’s Medtech and Diagnostics online seminar and will provide a general update of IRRAS activities, including the continued work during the COVID-19 pandemic. The seminar will be broadcasted at <https://www.redeye.se/events#/event/779848>.

About IRRAS

IRRAS is a global medical care company focused on delivering innovative medical solutions to improve the lives of critically ill patients. IRRAS designs, develops, and commercializes neurocritical care products that transform patient outcomes and decrease the overall cost of care by addressing complications associated with current treatment methodologies. IRRAS markets and sells its comprehensive, innovative IRRA/low and Hummingbird ICP Monitoring product lines to hospitals worldwide through its direct sales organization in the United States and select European countries as well as an international network of distribution partners.

IRRAS maintains its headquarters in Stockholm, Sweden, with corporate offices in Munich, Germany, and San Diego, California, USA. For more information, please visit www.iras.com.

IRRAS AB (publ) is listed on Nasdaq First North Premier Growth Market (ticker: IRRAS). Redeye AB is certified adviser of the company with email, certifiedadviser@redeye.se, or phone +46 8 121 576 90.

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This information is information that IRRAS is obliged to disclose pursuant to the EU Market Abuse Regulation. The information was released for public disclosure, through the agency of the contact person above, on May 5, 2020 at 09:45 (CET).