



IRRAS Expands Short-term Financing Agreement

Stockholm, Sweden, August 10, 2022 – IRRAS, a commercial-stage medical technology company with a comprehensive portfolio of innovative products for neurocritical care, today announced an expansion of the previously announced short-term financing agreement with Bacara Holdings, its largest shareholder, which is led by the company's Chairman of the Board of Directors, Marios Fotiadis.

This extension of the bridge loan agreement will provide IRRAS an additional MSEK 10 in funding to cover its working capital needs until the completion of the company's ongoing rights issue process, which was approved at an EGM held on Wednesday, 3 August 2022. This loan expansion will be a secured credit facility with an interest rate of 6.0% on an annual basis, which are the same terms as the original short-term loan agreement with Bacara Holdings, and will be repaid with proceeds generated by the rights issue.

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 IRRAS^{flow} 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 is listed on Nasdaq Stockholm (ticker: IRRAS).

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The information was released for public disclosure, through the agency of the contact person above, on August 10, 2022, at 8:30 (CET).