



Comment from the Independent Bid Committee of IRRAS regarding the public offer from IR Holding Bidco

On 30 June 2023, Legacy Capital, Spetses, Bacara, Lexington, Kleanthis G. Xanthopoulos, Panormos, Philippe Audi, and Nicolas Murat (the “**Bid Consortium**”), through IR Holding Bidco Inc. (the “**Offeror**”), announced a public offer of SEK 0.18 in cash per share to the shareholders of IRRAS AB (publ) (“**IRRAS**”) (the “**Offer**”).

Marios Fotiadis, chairman of the board of IRRAS, and Kleanthis G. Xanthopoulos, board member and former CEO of IRRAS, are shareholders of IRRAS and are participating in the Offer as part of the Bid Consortium. They will contribute their shares in IRRAS to the Offeror upon completion of the Offer.

Further information regarding the Offer is available in the Offeror’s press release issued today, 30 June 2023. An offer document is expected to be published by the Offeror on or around 6 July 2023. See also <http://medical-solutions-offer.com/>. The acceptance period for the Offer is expected to end on or around 11 August 2023.

The Independent Bid Committee of IRRAS^[1] has appointed Carnegie Investment Bank AB (publ) as financial advisor and Setterwalls Advokatbyrå as legal advisor in connection with the Offer. The Independent Bid Committee has also engaged Grant Thornton to provide a fairness opinion regarding the Offer. The Independent Bid Committee, together with its advisors, will evaluate the Offer and will publish its opinion on the Offer at the latest two weeks prior to the end of the acceptance period.

IRRAS intends to publish its January-June 2023 interim report before the end of the acceptance period for the Offer. IRRAS will update its financial calendar once a new date for the report has been set.

Stockholm, 30 June 2023
IRRAS AB (publ)
The Independent Bid Committee

For further information, please contact:
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[1] The Independent Bid Committee consists of Anita Tollstadius (chairperson), Catherine Gilmore-Lawless and Eva Nilsagård. Board members Marios Fotiadis and Kleanthis G. Xanthopoulos have not participated and will not participate in the handling of or decisions regarding the Offer.

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 IRRAflow 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.irras.com.

IRRAS is listed on Nasdaq Stockholm (ticker: IRRAS).

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