



IRRAS Secures Extended Short-Term Loan Agreement

Stockholm, Sweden (August 3, 2023) – IRRAS AB (“IRRAS” or the “Company”) today announced an extension of its short-term financing agreement with Bacara Holdings, its second largest shareholder, which is led by Marios Fotiadis, the Company’s Chairman of the Board of Directors. The total loan facility has been increased from SEK 40 million to SEK 60 million with the added amount paid immediately in a tranche of MSEK 20, and will continue to carry an interest rate in the amount of 6.00% on an annual basis.

The loan will fall due on 15 September 2023. Repayment of the loan will be secured by a pledge over the company’s patents and the shares of the company’s United States subsidiary, IRRAS Inc. In addition, IRRAS Inc. shall guarantee all obligations of IRRAS AB under the loan agreement, and IRRAS AB shall enter into a license agreement with IRRAS Inc. (which such agreement shall be collaterally assigned to the lender) under which IRRAS AB grants IRRAS Inc. an exclusive, royalty-free, fully-paid, irrevocable, perpetual license to all of IRRAS’s intellectual property everywhere in the world other than Sweden, Denmark Norway and Finland.

This disclosure contains information that IRRAS is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 04-08-2023 07:45 CET.

For more information, please contact:

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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.irras.com.

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