



IRRAS announces reassessment of financial outlook

Stockholm, August 3, 2023 – The Board of Directors of IRRAS AB has today resolved on a revision of the company’s financial outlook. The company reiterates its previously communicated financial targets but has decided to reassess the time horizon.

As a result of its recently announced change in commercial strategy to close its wholly owned European subsidiaries and prioritize its activities in the United States market, the company has decided that additional time is required to assess the full impact of these changes and the associated impact on the time horizon of its financial outlook. The previously communicated financial targets remain but, for these reasons, the company currently chooses to refrain from publishing a specific timeline.

Financial outlook

- Revenue is expected to, long term, exceed SEK 350 million per year.
- Gross margin is expected to, long term, exceed 60%.

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 07:55 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 *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).