**PRESS RELEASE**

**Coala Life secures USD 10 million for expansion into the US market**

**STOCKHOLM April 24, 2019 - Coala Life today announces the closing of an A-series round of approximately USD 10 million (SEK 92 million) raised from Swedish institutional and private investors. The proceeds are intended to accelerate the commercialization and establish the company on the US market. Investors include 20 North Street, Larry Leksell, Anders Nyrén as well as founders and management.**

The Swedish medical technology company Coala Life, the pioneer in digital cardiac diagnosis and user-centered medical innovations, today announced the raise of growth capital from some 40 Swedish institutional and private investors. The proceeds are intended to accelerate the commercialization and establish the company on the US market - as a step following the recently announced FDA 510 (k) clearance. For the Coala Heart Monitor.

“Following our success in the Nordics it’s time for us to go global. We’re on a mission to make it possible for everyone to follow their hearts with democratized and equal terms to predict and prevent heart disease. On our never ending strive to reach the mission, we intend to reduce the burden on healthcare and generate clinical data to help researchers win the battle against the world's foremost public disease”, comments Philip Siberg, CEO of Coala Life.

Over 100 million Americans suffer from high blood pressure, a risk factor that increases the risk of atrial fibrillation and stroke. Nearly 10% of Americans over 65 years are estimated to suffer from atrial fibrillation and even more people with other heart rhythm disorders, many without knowing it. The US market for ambulatory cardiac rhythm monitoring was estimated in 2017 to be worth SEK 20 billion.

Coala Life has developed and launched a portfolio of award-winning innovations for remote ECG analysis and cardiac auscultation. The Coala Heart Monitor and the Coala Heart Monitor Pro enable patient and user-centered cardiac examinations - based on smart algorithms, adhesive-free and cloud connected sensors and without restrictions in use and time. Coala Life's solutions are marketed both directly towards consumers and professional care providers, with proven value and economic benefits. Just under 200 healthcare providers are currently connected to Coala Life's platform and just over half a million ECG’s have been analyzed through the system.

Recent Swedish research (Carnlöf et al.) showed that the Coala Heart Monitor alleviated worries and improved quality of life in women who experienced palpitations. Further recent studies (Olsson et al.) showed that Coala's patent-pending analytic platform with p-wave detection significantly increased the accuracy of detecting atrial fibrillation while at the same time reducing the incidence of false-positive indications by almost a factor of three compared to single-lead ECG. The results are essential as single-lead ECG or PPG detection for AF may lead to overdiagnosis with unnecessary burden on healthcare as well as for the individual.

Coala Life was founded and is run by entrepreneurs and a team of which many with careers from St Jude Medical. The Board includes industry leaders as Mr. Sören Olofsson, formerly County Council and Hospital Director, and Mrs. Liselott Kilaas, former President and CEO of Aleris. The company has its head office in Stockholm and development office in Uppsala, Sweden.

Carnegie Investment Bank AB has acted financial advisor and Setterwalls Advokatbyrå AB has been legal advisor in connection with the financing round.

**For more info:**

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**For pictures:**

https://www.mynewsdesk.com/se/coala-life

**About Coala Life:**

Coala Life is a Swedish digital health venture focused on cardiac diagnostics and digital health. The company has developed a portfolio of patented medical products and services for user-centered digital remote monitoring and screening of the heart based on advanced and smart algorithms. Coala's solutions enable analysis, remote monitoring, more effective cardiac assessments and integrated care services, all in real time. Coala was named one of five global Cool Vendors within the Health and Wellness market by Gartner Group in 2018 and recognized as of the 100 Global Leaders in Digital Health by the Journal of mHealth.

Follow your Heart®

For more information see www.coalalife.com

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