Press release

New investor comes onboard to accelerate development of medtech company Brainreader ApS

Swedish venture capital company CBC Investment Group has invested in the Danish medtech company Brainreader ApS. The investment will accelerate the commercialization and development of the software Neuroreader™, which detects neurodegenerative diseases and improves patient diagnosis.

With the capital raised Brainreader will be able to expand further into the US market, which is where the company has its primary focus. Brainreader's medical software Neuroreader™ is already being used extensively in both university hospitals and imaging centers across the US. The investment from CBC Investment Group marks the close of the latest funding round into Brainreader, bringing in a total of DKK 11 million, where CBC invested alongside Investo Capital and Bevica Innovation with CBC being the single largest investor in the round. The raised capital will enable Brainreader to strengthen its geographic presence and get closer to its customers, says CEO Lisbeth Møller Christensen:

- With a newly opened office in the US, we want to make sure to capture science and feedback from the North American market while providing quality service to our customers who in return can provide improved patient care. Working locally enables us to be fast and responsive while expanding partnerships.

Brainreader's medical software Neuroreader is an assessment tool developed to detect deviations in the brain related to neurodegenerative diseases, such as Alzheimer's disease, dementia and traumatic brain injuries.

- Neuroreader has the potential to change the way diagnosis, monitoring and treatment of people with brain disorders are handled today. Clinicians may be able to distinguish between memory loss caused by traumatic brain injury, vs. Alzheimer's disease by using Neuroreader, according to study results recently published in Journal of Alzheimer's Disease. These findings could help preventing a misdiagnosis of Alzheimer's disease, which can be devastating for patients and their families, says Lisbeth Møller Christensen.

-We fully embrace Brainreader's vision to become a truly global player in the field of image analysis within the neurodegenerative area. We believe the company's geographical expansion and product development plans will make distinct additions to the medical field, and we are proud to become part of that journey, says Jens Hansson, Head of Investment at CBC Investment Group.

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About:

Neuroreader™ is Brainreader's medical software to help assess brain diseases such as dementia, Alzheimer's, epilepsy or chronic concussion.

Based on an analysis of MRI brain scans Neuroreader compares 45 measured volumes in the patient's brain with an age and gender matched normative group of healthy peers. Neuroreader then generates a patient report that works as a map of deviations for the radiologist to scrutinize. Neuroreader is CE marked and FDA-cleared and integrates directly to the PACS.

Brainreader ApS, established in 2011, is a Danish company experienced in medical software development. Brainreader aims to provide a quantifiable and accurate insight into the brain. By increasing the use of medical image processing software, Brainreader is providing healthcare professionals around the world with an access to structural MRI's in a faster, more specific and more objective way.

www.brainreader.net

CBC Investment Group AB, is a venture capital firm focusing on making post-seed capital investments into the Nordic tech sector. The portfolio currently consists of 16 growth companies with strong management teams, unique customer offerings and global potential. CBC takes an active ownership role in its investments. To increase its financing resources, CBC benefits from the power of its unique 22 000 person strong member-network of investors. Investment Group has its headquarters in Gothenburg, Sweden.

www.cbcgroup.se

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