

Coala Life have now signed agreements on extended service for 90% of connected patients

Coala Life announces today that the company has renegotiated agreements that includes an additional approximately 20%, 700 patients, regarding the company's extended service for Managed RPM in USA. Coala Life announced on December 13, 2022 that the extended service means that the revenue per patient where the service is extended will increase by approximately 50%.

The company has now connected approximately 90% of the patients to the extended service and this is in line with the plan to have all patients connected to the extended service during Q1. The extended service includes more extensive analysis and reporting. Even including a certain strengthening of the company's qualified workforce, the increase in revenue is expected to lead to increased net margins. The extended service is basically based on the same agreement as before but with a revised and extended price list.

"Today we have approximately 90% of the patients connected to the extended service and we will have all patients connected within the next week. This means that from April the extended service will be applied to all patients. As shown in our monthly reporting of KPI's, we have already seen an increase in revenue per patient and this figure is expected to increase gradually over the next few months", says Dan Pitulia, CEO of Coala Life Group.

About us

Coala-Life Group AB ("Coala Life" or the "Company") founded in 2015, is a Cloud Based Software as a Service provider, and medical device developer and reseller, listed on Nasdaq First North Growth Market. The Company focuses on B2B solutions for managed Remote Patient Monitoring ("RPM"), offering medical care providers, primarily in the US, with a highly scalable, cost-efficient platform to remotely and virtually manage large volumes of patients suffering from chronic diseases. The company offers care providers a comprehensive solution and lifts the administrative work from the care providers regarding, amongst other things, follow-up, 24/7 monitoring, as well as the reimbursement process from state and private health insurance companies. Patients are monitored long-term in everyday life and typically have diabetes, obesity, and /or cardiovascular disease.

For more information see www.coalalife.com

For more information, please contact:

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Certified Adviser

The company's Certified Adviser is Erik Penser Bank AB.

This information is information that Coala Life is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2023-03-24 17:00 CET.

Attachments

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