

Coala Life signs an agreement for financing of trade receivables in USA up to 4 million US dollars

Coala Life has today signed an agreement on financing accounts receivables in USA to strengthen the company's working capital. The agreement, which cover factoring, has been signed with Sweden-based Aros Kapital.

The rapid turnover growth in Coala Life means that the working capital that is tied up in accounts receivable is continuously growing strongly. In order to ensure financial sustainability in the event of continued strong growth, the company has signed a factoring agreement that enables the company to receive faster payment for all accounts receivable. The agreement has been concluded on market terms.

" The very strong growth coupled with long payment terms builds large accounts receivable which can now be converted into liquid funds directly. The capital volume of up to 4 MUSD gives us a liquidity guarantee that ensures continued expansion att full speed" says Dan Pitulia, CEO of Coala Life.

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 2023-06-09 20:15 CEST.

Attachments

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