

# PMDS Secures New Contract in the Western United States, Accelerating Path to Profitability

2024-09-11

STOCKHOLM, SE / ACCESSWIRE / September 11, 2024 / PMD Device Solutions (FRA:8T0)(STO:PMDS) PMD Device Solutions AB (Ticker Symbol: PMDS), a leader in Digital Healthcare, is pleased to announce the signing of a new sales contract with a leading cardiology clinic in the Western United States. This follows another recent contract in the Eastern US earlier this quarter. The new single-provider clinic, which cares for over 1,300 Medicare patients, further strengthens PMDS' expanding footprint in the US healthcare market.

In Q2 2024, PMDS' US operations contributed 19.8% to the group's Annual Recurring Revenue (ARR). With this new contract, the company expects its US business to generate sufficient ARR from existing clinics to achieve profitability from year-end onwards-marking a pivotal moment in PMDS' financial strategy.

"This contract is another critical milestone in our US expansion journey, and it positions us to hit key profitability goals starting from the end of this year," said Myles Murray, Founder and CEO of PMDS. "We have demonstrated the strength of our business model, and this new partnership builds on that momentum. Our ability to generate sufficient ARR to achieve profitability from year-end onwards underscores the successful execution of our strategy. As more clinics join our network, we are well-positioned to scale rapidly while delivering long-term value to our partners."

PMDS partners with clinics across the US to provide essential daily monitoring services for patients with chronic health conditions. Acting as an extension of these clinics, PMDS improves patient outcomes by ensuring remote monitoring and care coordination. Medicare, the largest health insurer in the US, reimburses clinics for these services, and the number of Medicare patients served at each clinic is a key indicator of a clinic's potential. As PMDS continues to onboard new clinics, patient numbers-and revenue-will rise, enabling the company to grow as

providers refer patients to our service. The larger the patient base, the greater the ARR potential, with the number of providers accelerating the company's scalability.

This continued expansion reinforces PMDS' strategy to meet profitability targets and secure its position as a leader in the digital healthcare market, driving sustainable returns for its investors.

For additional information, please contact

Myles Murray, CEO

Phone: +353 86 887 4994

E-mail: [myles@pmd-solutions.com](mailto:myles@pmd-solutions.com) & for general enquiries [investor.relations@pmd-solutions.com](mailto:investor.relations@pmd-solutions.com)

The Company's Certified Adviser is Redeye.

#### Information about PMDS

PMD Device Solutions AB develops and sells medical products for respiratory monitoring in both the hospital acute monitoring sector and the remote monitoring homecare sector. Its primary product is RespiraSense, a solution used for monitoring respiratory rate to support the detection of patient deterioration early and to avoid preventable respiratory failure and adverse patient outcomes. RespiraSense is, to the Company's knowledge, the world's only continuous, motion-tolerant respiratory rate monitor delivering class-leading reliability in measuring respiratory rate. RespiraSense is a novel technology that is commercialised in Europe, the UK, and FDA cleared in the US. The company's shares are listed on Nasdaq First North Growth Market (STO: PMDS).

#### Attachments

### **PMDS Secures New Contract in the Western United States, Accelerating Path to Profitability**

SOURCE: PMD Device Solutions

View the original [press release](#) on [accesswire.com](https://www.accesswire.com)