

SciBase strengthens its management team with Marko Päivärinne

In June SciBase took over production of single-use electrodes from Ginolis, and as a result the company has chosen to strengthen its management team with Marko Päivärinne. Päivärinne is the company's Production and Logistics Manager and has worked at SciBase since August 2015.

Aside from the fact that SciBase will have full control over production and thereby better conditions for making it more cost-efficient in the future, the integration of electrode manufacturing means that product development will be easier. Marko Päivärinne will be a part of the management team to help bring additional focus to these aspects of manufacturing.

"Electrode production is strategically our most important process, and it will continue to be of great value to us. Therefore, it is very natural for Marko to be a part of the management team. An important part of our work right now is about increasing the volume of electrodes that are being produced using the semi-automated process that Ginolis developed for us," says Simon Grant, CEO at SciBase.

During the past year, Marko has worked to streamline the supply chain, and has focused on reducing purchasing costs for the components included in electrode manufacturing in order to improve margins – work that he will continue.

Marko has twelve years of experience from the medical technology company Arthrocare Medical Corporation, where he worked with supply chain management and demand planning in addition to implementing business systems. He has also been responsible for managing a number of international acquisitions.

SciBase's product Nevisense requires a new electrode for every patient examined. SciBase's business model is based on selling instruments, but the major potential lies in the continuous use of the instruments, which generates revenues from the sale of the single-use electrodes. During the second quarter of 2016 SciBase increased sales of the electrodes by 212 percent in Germany, the company's primary market.

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About Skin Cancer

Skin cancer is one of the most common cancers in the world, accounting for nearly half of all cancers. It has been estimated that nearly half of all Americans who live to the age of 65 will

develop skin cancer at least once. Malignant melanoma is the most fatal form of skin cancer causing the majority (75%) of deaths related to skin cancer. Worldwide, doctors diagnose about 230,000 new cases of melanoma yearly.

About SciBase and Nevisense

SciBase AB is a Swedish medical technology company, headquartered in Stockholm that has developed a unique point-of-care device for the accurate detection of malignant melanoma. Its product, Nevisense, helps doctors to detect malignant melanoma, the most dangerous type of skin cancer. SciBase was founded by Stig Ollmar, Associate Professor at The Karolinska Institute in Stockholm, Sweden. Nevisense is based on substantial research and has achieved excellent results in the largest clinical study ever conducted on the detection of malignant melanoma. Nevisense is CE marked in Europe, has TGA approval in Australia, and is awaiting FDA clearance in the United States. Nevisense is based on a method called Electrical Impedance Spectroscopy (EIS), which uses the varying electrical properties of human tissue to categorize cellular structures and thereby detect malignancies. SciBase is listed on Nasdaq First North ("SCIB"). Avanza is the certified advisor. Further information is available on www.scibase.com.