Vinnova grants 3.9 MSEK towards development of the next generation of SciBase's Nevisense

SciBase, a Swedish medtech company that develops and markets a new technology for early detection of malignant melanoma, together with its partner KTH Royal Institute of Technology, have been granted 3.9 MSEK from Vinnova's 'Smarter Electronic Systems' program fund. The project is for the development of a minimized and modular next generation of SciBase's product Nevisense.

The project's objective is to minimize the size of measurement electronics, which is essential to the next generation of Nevisense.

Vinnova's explanatory statement for approving SciBase's application:

"The project strengthens SciBase's competitiveness and the niche market for embedded systems in medical technology. The project received especially good marks in regards to the main criteria Potential and Practicability."

"The development of minimized measuring electronics is key for the next generation of Nevisense. We are very pleased with Vinnova's support and the funding allows us to start working on the project in the next quarter," says Fredrik Goldkuhl, Head of Research and Development at SciBase.

SciBase's partner in the project is the Integrated Circuits and Systems Group at KTH Royal Institute of Technology in Kista, Stockholm.

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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 Certified Adviser. Further information is available on www.scibase.com.