

XCounter

PRESS RELEASE

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XCounter AB (publ)

R&D Agreement signed with Leading Healthcare Imaging Company

XCounter AB (publ) (Nasdaq OMX First North: XCT), a technology leader in the development and supply of specialty X-ray detectors and tomosynthesis based 3D medical imaging, is pleased to announce that followed by the Agreement for the development and supply of photon counting digital X-ray detector technologies with a leading healthcare imaging company ("Partner") announced in June 2011, the parties have today signed the planned R&D Agreement.

Under the R&D Agreement XCounter, which is headquartered in Stockholm, will develop for the Partner high speed digital 3D X-ray imaging detectors based on its proprietary photon counting and solid-state material technologies.

With the execution of the R&D Agreement several payments will be made to XCounter for both exclusivity and for meeting milestones in the R&D project plan, in total EUR 1.45m in Q1 2012.

Fredrik Henckel, CEO of XCounter, commented, "The execution of the R&D Agreement is an important milestone confirming our dedication and hard work. We look forward to a long and successful co-operation with our Partner."

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About XCounter AB

XCounter AB is a leader in the development and supply of direct conversion, photon counting and tomosynthesis based 3D X-ray imaging technologies for medical, dental and industrial X-ray imaging. The Company recently delisted from AIM London and relisted to Nasdaq OMX First North.

Headquartered in Stockholm, XCounter employs 34 people in its facilities in Sweden and Finland. For more detailed information, please visit: www.xcounter.se