

XCounter AB (publ)

Press release

Stockholm 3 May 2013

Trading update

XCounter AB (publ) (Nasdaq OMX First North: XCT) ("XCounter" or the "Company"), a technology leader in direct conversion and photon counting digital X-ray imaging for dental, medical and industrial markets, announces a trading update for the three months to 31 March 2013. The update has not been reviewed by the Company's auditors.

Group summary January - March

- Net sales increased 1.5% to SEK 19.5m (EUR 2.3m) (2012: SEK 19.2m (EUR 2.2m))
- Net cash from operating activities SEK -0.3m (EUR -0.04m) (2012: SEK 7.8m (EUR 0.9m))
- Operating loss SEK -1.9m (EUR -0.2m) (2012: -1.4m (EUR -0.2m))
- Loss SEK -1.8m (EUR -0.2m) (2012: SEK -1.9m (EUR -0.2m))
- Net cash position end of the period SEK 8.2m (EUR 1.0m) (2012: SEK 15.4m (EUR 1.7m))
- Parent company; net cash position for the end of the period SEK 0.9m (EUR 0.1m) (2012: SEK 7.0m (EUR 0.8m)), accounts payable end of the period SEK 3.0m (EUR 0.4m) (2012: SEK 2.4m (EUR 0.3m))
- At the end of January 2013 we delivered the first module prototype for the 3D mammo-sensor to CT Imaging
- During February 2013 we delivered a first customized industrial prototype sensor to VisuRay
- The Board of Directors in XCounter announced 21 March 2013 the decision to delist the Company's shares from NASDAQ OMX First North Stockholm. The last day of trading on Nasdaq will be Friday 3 May 2013 and first day of trade on "the Mangold List" will be Monday 6 May 2013

Jean-Philippe Flament, Chairman of XCounter said:

"While trading in our Finnish subsidiary, Ajat, continues well, several of the parent Company's R&D projects and deliveries of prototype sensors have been slower than anticipated. This delay, coupled with significant cost overruns at parent company level, has drained the Company's financial resources. We are working to put in the place financing to stabilize the position at XCounter. We are optimistic that we should obtain such financing as we believe we continue to develop valuable novel technology."

For further information

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Jean-Philippe Flament, Chairman

XCounter AB in summary

XCounter AB is a technology leader in direct conversion and photon counting digital X-ray imaging for medical, dental and industrial markets targeting to be the leading provider of high-end X-ray sensors. The Company's share is traded at the stock exchange Nasdaq OMX First North. Mangold Fondkommission AB, telephone +46 8 503 015 50, is the Company's Certified Adviser and Liquidity Provider. Further information about XCounter AB can be found at www.xcounter.se.