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Paindrainer AB appoints new Board Member Philip Siberg

MEDICON VILLAGE, LUND SWEDEN – Paindrainer AB announces that Philip Siberg has joined the company's Board of Directors. Philip Siberg is a serial digital entrepreneur in the Life Science industry, M&A advisor, and has a background in venture capital industry.

Paindrainer AB is a digital therapeutics (DTx) company developing digital platforms and applications contributing to health and well-being. The Paindrainer app is the first evidence based digital tool demonstrating improved quality of life in patients suffering from chronic pain. The solution is powered by a proprietary Artificial Neural Network (ANN) and is fully adaptive to each chronic pain patient i.e., 360° patient-centricity.

Philip was previously the CEO and co-founder of Coala Life, an award-winning digital health company within AI-based remote cardiac diagnostics. Coala Life, now listed on Nasdaq, pioneered the market for patient-centered virtual diagnostics and now has strong presence in the US Remote Patient Monitoring (RPM) market.

"I am honored to join Paindrainer AB as a Board Member. I see a great potential in the unique digital therapeutic platform that Paindrainer has developed and is well proven in several clinical trials. The company is on the path to go commercial and the opportunities within the Remote Therapeutic Monitoring market are enormous.", says Philip Siberg.

"I am very pleased and it's a privilege to welcome Philip to the board. He has an impressive career and vast experience in the Life Science industry and will bring deep expertise and global ambitions to the company. We are very fortunate to have him on board as we continue our global expansion and commercialization", says Prof. Carl Borrebaeck, Chairman of the Board.

Philip Siberg is since 2021 a Partner of Southbloom Corporate Finance, a boutique M&A and capital raise advisor. Philip is also Chairman of Senzime AB and Acarix AB, both Nasdaq-listed medical device companies, and the chairman of US-based EEP Capital.

With the appointment of Philip Siberg, Paindrainer's Board of Directors currently consists of six members including Hans Lindroth, Peter Benson, Per Antonsson and Mattias Ohlsson.

For more information, please contact:

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Paindrainer

About Paindrainer AB

Paindrainer AB is a company developing digital platforms and applications contributing to health and well-being. Paindrainer was founded in 2018 by Prof. Carl Borrebaeck, Dr. Maria Rosén Klement (chronic pain patient herself), and Göran Barkfors (IT specialist). The idea was born when Maria, after participating in several pain rehabilitation programs, realized that the pain is affected by more factors than the human brain can keep track of, since all days are different. PainDrainer® uses advanced calculations based on artificial intelligence to coach the user in planning their day not to exceed a certain pain level, and to ensure that there is energy left for activities highly valued.

Paindrainer® has clinical evidence, is based on Acceptance and Commitment Therapy (ACT), self-management and artificial intelligence (AI). The app is CE Class 1 Medical Device certified and is an FDA Mobile Medical Device Class 1 with exemption. www.paindrainer.com