

# Lumito focus on the accelerated commercialisation of SCIZYS and are initiating a cost-reduction programme

**Lumitos focus is commercialisation of SCIZYS and to ensure market introduction. The company will enter into a new loan agreement of 12,5 MSEK, which was announced in a separate press release, and at the same time initiate a cost reduction program. The cost savings are calculated to be 14 MSEK at a minimum annually and are expected to be fully implemented during the second quarter of 2025. The purpose of the new loan and the cost reduction is to secure the company's finances during 2025.**

Lumito has in July 2024 CE-marked its first product, SCIZYS. The CE marking means that SCIZYS S1 fulfils all the relevant provisions of the EC Machinery Directive 2006/42/EC. The company has initiated the commercialisation directed towards research laboratories in the Nordics and in the EU.

To create a better financial endurance, the board of directors has decided to execute cost reductions of approx. 14 MSEK annually. The cost reductions come at a stage when the company has fulfilled CE marking and is entering a new phase focusing on commercialisation. Thanks to the good degree of coverage of warrants of series TO6 at approx. 94% and the cost reduction program, Lumito can repay 7.5 MSEK of the loan and refines through a new loan of 12.5 MSEK. Given these conditions, the Company has financing for continued commercialisation and market processing during 2025. The board has decided a total review of costs, reduction of consultancy services, and that downsizing the organization is needed. To create full focus on the commercialisation of SCIZYS, the development project within multiplexing will be temporarily paused.

“As newly appointed CEO, having seen what a fantastic team we have and how our dialogue with potential customers is ramping up it is important to create the conditions and run-way to fully focus on commercialisation during the coming year. It is my task to ensure that our unique product reaches the market and adds value within the research for more quantifiable diagnostics and better treatment options, but it is a very tough decision to reduce our team, and I empathise with the individuals who will have to leave the company. I also empathise with the individuals that need to say goodbye to colleagues, but together, we shall stand strong and ensure that SCIZYS reaches the market and solves the challenges our users are facing on a daily basis”, says Sanna Wallenborg, CEO of Lumito.

## Advisers

Mangold Fondkommission AB is financial adviser and Advokatfirman Lindahl KB is legal advisor to Lumito in connection with the financing.

## For further information, please contact:

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*This information is information that Lumito is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2024-11-28 13:30 CET.*

## **About Lumito**

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**Lumito** specialises in medical technology for digital pathology. Through its proprietary and patented technology, Lumito aims to provide healthcare providers with a powerful tool to meet the demands for fast and safe tissue diagnostics in personalised healthcare. The technology enables higher-contrast images without irrelevant background information, making it easier for pathologists to find cancer indications. The technology, based on Up Converting NanoParticles (UCNP), has the potential to significantly improve the diagnosis of tissue samples through higher quality analyses and shortened analysis times. The method has several potential applications, but Lumito has focused primarily on digital pathology and first on a release of SCIZYS by Lumito for use in research laboratories. The company is a spin-off of a research group at the Department of Atomic Physics and Laser Centre. [www.lumito.se/en](http://www.lumito.se/en)

The share is traded on NGM Nordic SME under the name LUMITO, and Mentor is Mangold Fondkommission.

## **Attachments**

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