

PRESS RELEASE

Lund, Sweden, January 25, 2022

Significantly reduced tumor growth with Tumorad® according to new preclinical results

Spago Nanomedical AB (publ) today announced new results which show that the company's leading candidate drug Tumorad (177Lu-SN201) significantly reduces tumor growth and prolongs survival in a preclinical model for colorectal cancer. Together with previously communicated clinical and preclinical results, the new results provide additional support for the company's unique platform technology with nanoparticles for use in several different cancer indications.

The new results show that SN201 loaded with the clinically validated isotope lutetium 177 (177Lu) delays tumor growth and prolongs survival by 39% in a preclinical model of colorectal cancer compared to the control group. The results reinforce previous preclinical results with 177Lu-SN201 from a mouse model in aggressive breast cancer. Together with the recently communicated interim results from the company's ongoing phase 1 study with SpagoPix (SN132D), the results show the strength and breadth of the company's platform technology.

"We are currently evaluating various alternatives to optimize clinical development and the path to the market. With 177Lu-SN201 we have the opportunity to supplement or combine existing standard treatments, and we see interesting possibilities in both larger indications and rarer, so-called orphan indications", said Mats Hansen, CEO of Spago Nanomedical.

A first clinical trial with SN201 in humans is planned to start in 2022. Work is underway to produce study protocols and documentation for applications to relevant authorities, as well as identification of suitable hospitals for the study. In parallel, the production of GMP materials continues at an external contract manufacturer (CMO). The clinical study will be carried out in cancer patients and is designed to document safety of 177Lu-SN201 at different doses, as well as evaluating early proof of concept of its anti-tumor effects.

The clinical need for new types of cancer treatment is great. 177Lu-SN201 is being developed as a new type of radionuclide therapy for the treatment of cancer, where tumors are radiated locally inside the body. Because the material accumulates in fast-growing tumors, the treatment has the potential to reach both aggressive and disseminated tumors. 177Lu-SN201 is considered to be able to treat tumors alone or in synergy with other types of therapies. The project is protected by approved patents in several strategically important regions, including the US, the EU and Japan.

For further information, please contact Mats Hansen, CEO Spago Nanomedical AB, +46 46 811 88, mats.hansen@spagonanomedical.se

Spago Nanomedical AB is a Swedish nanomedicines company in clinical development phase. The company's development projects are based on a platform of polymeric materials with unique properties for more precise diagnosis and treatment of solid tumors. Spago Nanomedical's share is listed on Nasdaq First North Growth Market (ticker: SPAGO). For further information, see www.spagonanomedical.se.

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