FluoGuide

PRESS RELEASE
03 November 2025 21:54:00 CET

FluoGuide A/S issue warrants to board members, executive management and employees

Copenhagen, Denmark, 3 November 2025 – FluoGuide A/S ("FluoGuide" or the "Company") announces that it has issued 199,000 warrants to members of the board directors, members of the executive management and employees, based on the approved incentive program from 9 February 2021.

Today, the Board of Directors of FluoGuide has exercised its authorization to issue new warrants by issuing 199,000 warrants. The warrants are issued as part of the remuneration of the individuals. All warrants are issued free of charge.

In general, FluoGuide issue warrants to ensure alignment of interests between the Company's employees, management, board of directors and shareholders. The Company believes that the issuance of warrants will strengthen the achievement of FluoGuide's success to the benefit of patients with cancer and shareholders.

The warrants are issued in accordance with FluoGuide's authorization in Clause 3.1.1 and Clause 3.2.1 of the Articles of Association as adopted by the shareholders acting in general meeting and the warrant program specified in Appendix 1 and 2 of the Articles of Association.

Each warrant confers the right to subscribe for (1) one new share in FluoGuide of nominal DKK 0.1. The exercise price is fixed at SEK 38 per share of nominal DKK 0.1, corresponding to 95% of the closing price of the Company's shares on 3 November 2025. The warrants issued shall only vest and be exercisable after three years of employment following the warrant grant.

The warrants represent a total dilution corresponding of 1.4% of the current share capital, if vested and exercised and a total dilution corresponding to 1.2% of the share capital once the shares from the announced directed issue have been issued. The warrant program is the sixth warrant program to FluoGuide's employees and management.

Vested warrants may be exercised in two annual exercise periods of two weeks following publication of respectively the Annual Report and the Interim half-year report. Warrants that have not been exercised 3 November 2035 at the latest, will lapse automatically.

FluoGuide accounts under the IFRS regulation and the theoretical market value of one newly issued warrant is SEK 21.76 corresponding to SEK 2,956,458 for all warrants issued. The calculation is based on the Black-Scholes model. The key assumptions for the Black Scholes calculation are a share price of SEK 38, a warrant exercise price of SEK 38, volatility of 57.70%, and a risk-free interest rate of 2.22%. The detailed terms of all warrants issued by the Company can be found in the Articles of Association on the Company's website under **Governance - FluoGuide A/S**, following registration with the Danish Business Authorities.

For further information, please contact:
Morten Albrechtsen, CEO
FluoGuide A/S
Phone: +45 24 25 62 66
E-mail: ma@fluoguide.com

Certified Adviser:
Svensk Kapitalmarknadsgransking AB
Website: www.skmg.se

About FluoGuide
FluoGuide lights up cancer to maximize surgical outcomes in oncology. FluoGuide's lead product, FG001, is designed to improve surgical precision by lighting up cancer intraoperatively. The improved precision has a dual benefit – it reduces both the frequency of local recurrence post-surgery and lessens surgical sequelae. Ultimately, the improved precision enhances the likelihood of complete cure and lower healthcare costs. FluoGuide has demonstrated that FG001 is both effective and well tolerated several phase II clinical trials. The lead indications of FG001 are aggressive brain cancer (glioblastoma) and oral head and neck cancer. FluoGuide has entered partnerships with leading MedTech companies with the aim of accelerating development and commercialization. FluoGuide is listed on Nasdaq First North Sweden under the ticker "FLUO".

For more information on FG001 or FluoGuide's uPAR technology platform, please visit our home page www.fluoguide.com

Attachments
FluoGuide A/S issue warrants to board members, executive management and employees