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Press Release

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2cureX strengthens its IndiTreat® automation project with a prestigious grant from the German Federal Ministry of Education and Research

2cureX announced today that the company has, together with its technology partners, Hahn-Schickard Institute and the Department of Microsystems Engineering ("IMTEK") at the University of Freiburg, received a grant from the German Federal Ministry of Education and Research to continue the co-development of an automated system for handling of 3D-micro-tumors (tumoroids) using 2cureX's IndiTreat® test system.

1M EUR to finalize the development

The German Federal Ministry of Education and Research (Bundesministerium für Bildung und Forschung, BMBF) has awarded the ADAPT-2 project ("Automatisierte Plattform für das 3D Mikrotumor-Handling mit integrierter Analyse zur personalisierten Therapie auf Basis von KI") with a grant of 1M EUR. This grant follows a previous BMBF grant (ADAPT) of 940,000 EUR that was awarded in 2020. ADAPT-2 will add new features to the present prototype, including advanced AI, and will result in the automation of the IndiTreat® test. The engineering part of the project is being conducted by Hahn-Schickard and the Department of Microsystems Engineering ("IMTEK") whereas the tumoroid handling and AI algorithms will be provided by 2cureX. According to the terms of the collaboration, 2cureX will retain rights to the developed instrument, and receive 170,000 EUR in cash for its contribution to the project.

Strategic relevance of automating IndiTreat®

2cureX has successfully introduced three CE-IVD marked IndiTreat® tests into the European market. The products assist oncologists in selecting the most efficacious treatment for colorectal cancer. Presently the tests are offered as a service and performed in 2cureX central lab in Copenhagen, and therefore can only be offered within Europe due to sample logistics restrictions. An automated system opens the door to the testing being done at each hospital, therefore allowing geographic expansion into the Asian and American markets. Decentralizing testing is also expected to accelerate the adoption of the technology by hospitals.

"Our collaboration with Hahn-Schickard and IMTEK in the ADAPT project has been very successful and we are excited by the opportunity provided by BMBF to continue the automation of IndiTreat®", says Fernando Andreu, CEO of 2cureX. And continues: "The development of an automated system will keep us on the leading edge of Functional Drug Sensitivity Testing, and accelerate the uptake in hospitals, allowing also our expansion beyond Europe".

For more information about 2cureX:

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About 2cureX

2cureX is a leader in cancer drug sensitivity testing and has developed the IndiTreat® (Individual Treatment) family of tests. Starting from a sample of the patient's tumor, IndiTreat® creates thousands of 3D replicas (tumoroids) and predicts the tumor response to the different available drugs, providing the physician with valuable information to make the treatment decisions.

The first three IndiTreat® tests are aimed at optimizing treatment decisions in patients with metastatic colorectal cancer (IndiTreat® Start for first line of therapy, IndiTreat® Extend and Explore for third line). Additional tests are under development to cover other stages of colorectal cancer as well as other gastrointestinal cancers.

According to several reports, the total yearly expenditure in cancer-related In Vitro Diagnostic (IVD) tests exceeds 17.5Bn USD worldwide, from which 2.5 Bn USD are tests directly related to therapy decision making, with a CAGR of 12.7%. Despite this, only one third of all cancer treatments are supported by one of these tests. IndiTreat® aims at filling this gap and making Precision Oncology available to all cancer patients.

The company is listed on Nasdaq First North Growth Market in Stockholm (symbol: "2CUREX"). For more information about 2cureX visit www.2cureX.com

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This information is information that 2 cureX 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 2023-04-06 08:30 CEST.

Attachments

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