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## Spago Nanomedical - Pivotal year ahead

Redeye comments on Spago's Q1 2023 report, and we judge the coming 2-3 months will provide some interesting news flows. We expect first data from the company's phase IIa trial SpagoPix-02, and the start of the clinical phase I/IIa trial Tumorad-01. Clinical trial success with SpagoPix-02 will likely bring short- to medium-term upside to the current share price. We make adjustments to our estimates and valuation.

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### Attachments

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