

Update on NeoDynamics' financial situation

The Board of Directors of NeoDynamics has assessed the current financial situation of the company as critical and is in discussions to secure short and long-term financing.

As announced on 13 November, it has been decided to implement a cost reduction plan in order to balance cash, costs and commercial activities in the short term. However, the cost reductions will not have a cash-effect until the end of the first quarter of 2024, which means that the company's short-term cash reserves are stressed. The Board and Management are therefore working to secure short-term financing by means of a bridge loan.

Simultaneously, the Board and Management are pursuing a long-term solution that will secure sufficient capital to continue the commercialisation of NeoNavia® in Europe and the US. This includes, but is not limited to, early discussions about a potential sale of the company.

There are no guaranties that the efforts to secure short or long-term financing will be successful.

For further information, please contact:

Anna Eriksrud, CEO NeoDynamics AB, phone +46708 444 966 or e-mail anna.eriksrud@neodynamics.com

Aaron Wong, CFO NeoDynamics AB, phone +46790 101 714 or e-mail aaron.wong@neodynamics.com

About NeoDynamics

NeoDynamics AB is a Swedish Medical Technology Company dedicated to advancing diagnosis and care of cancer. The company's first product NeoNavia®, a new innovative pulse biopsy system for ultrasound-guided tissue sampling, is currently being introduced to the market. The biopsy system is built on a patented pulse technology, based on research at the Karolinska Institutet in Sweden. NeoNavia is evaluated for breast cancer diagnosis at leading clinics in Europe and launches in USA during 2023. NeoDynamic's shares are listed on Nasdaq First North Growth Market Stockholm (ticker: NEOD). The company's Certified Adviser is Redeye AB.

About NeoNavia

NeoNavia is a modern biopsy system with a completely new patented pulse technology intended for ultrasound-guided tissue sampling. Each needle type is driven by the pulse technology providing a more controlled needle insertion and precise placement of the needle in the tumor whilst enabling high-quality tissue samples from both breasts and lymph nodes. The pulse biopsy system NeoNavia is designed to offer clinicians and patients accurate lesion targeting and high tissue yield for correct diagnosis and individualized treatment.

About Karolinska Institute

The Karolinska Institute is consistently ranked amongst the world's best medical schools, ranking 6th worldwide for medicine in 2021. The Nobel Assembly at the Karolinska Institute awards the Nobel Prize in Physiology or Medicine.

This information is information that Neodynamics 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 2023-11-28 17:40 CET.

Attachments

[Update on NeoDynamics' financial situation](#)