

FluoGuide A/S issues warrants to CFO

- FluoGuide issues warrants to CFO Ole Larsen
- CFO becomes part of Executive Management

Copenhagen, Denmark, 23 February 2024 – FluoGuide A/S (“FluoGuide” or the “Company”) is pleased to announce that based on the approved Incentive program from 9 February 2021, FluoGuide is issuing 45,000 warrants to the CFO as new member of the executive management

Today, the Board of Directors of FluoGuide has exercised its authorization to issue new warrants by issuing 45,000 warrants to the CFO. All warrants are issued free of charge.

Warrants are issued to ensure alignment of interests between the Company’s employees, management, and shareholders. The Company believes that the issuance of warrants will strengthen the achievement of FluoGuide’s short-term and long-term goals to support the Company’s business strategy, sustainability, and value creation for the benefit of shareholders.

The warrants are issued in accordance with FluoGuide’s authorization in Clause 3.1.1 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 55 per share of nominal DKK 0.1, corresponding to the VWAP of the Company’s shares in the period 9-22 February 2024. The warrants issued shall only vest and be exercisable after three years employment following the warrant grant.

The warrants represent a total dilution corresponding of 0.36% of the current share capital, if vested and exercised. The warrant program is the fourth warrant program to FluoGuide’s employees and management. The first warrant program was issued in May 2021, the second in March 2022 and the third in July 2023.

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 23 February 2034 at the latest, will lapse automatically.

The theoretical market value of one newly issued warrant is SEK 31.95 corresponding to SEK 1,437,750 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 55, a warrant exercise price of SEK 55, volatility of 58.4%, and a risk-free interest rate of 2.45%.

The detailed terms of all warrants issued by the Company can be found in the Articles of Association on the Company's website under <https://fluoguide.com/investor/compliance/>, following registration with the Danish Business Authorities.

Ole Larsen will become registered manager with the Danish Business Authority and thus becomes a part of Executive Management.

"I am very pleased to announce Ole joins the executive management. FluoGuide is rapidly maturing and based on our three good clinical phase II results in 2023, we prepare for further development towards registration and commercialization." says Morten Albrechtsen, CEO.

For further information, please contact:

Morten Albrechtsen, CEO

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About FluoGuide

FluoGuide takes precision surgery to the next level improving the outcome for cancer patients. The Company's lead product, FG001, is designed to improve surgical precision by illuminating cancer intraoperatively. This improved precision enabled by FluoGuide's products is expected to have a dual benefit – it reduces both the frequency of local recurrence post-surgery and lessens surgical sequelae. Ultimately, this improved precision will improve a patient's chance of achieving a complete cure and will lower system-wide healthcare costs. FG001 binds to the receptor uPAR being extensively expressed on most solid cancer types. The photothermal potential of FG001 could add a direct treatment effect of FG001 to further benefit for patients with cancer undergoing surgery.

The Company has published strong results from phase II trials demonstrating the efficacy of FG001 as well as showing it was well tolerated and safe from clinical trials in patients undergoing surgery to remove aggressive brain (high-grade glioma), head & neck and lung cancers.

Based on this strong foundation, FluoGuide expands the scope of application of FG001 and advance the development toward approval in aggressive brain cancer.

FluoGuide is listed on Nasdaq First North Growth Market, Stockholm under the ticker "FLUO". Read more about FluoGuide's pipeline, technology, and upcoming events on www.fluoguide.com

Attachments

[FluoGuide A/S issues warrants to CFO](#)