

## Press Release

16 December 2024 13:00:00 CET

# 2cureX AB Announces the Appointment of Dan Honeywell as CEO, Ushering in a New Era of commercial expansion of breakthrough precision oncology products

2cureX AB (Nasdaq First North: 2CUREX) proudly announces the appointment of Dan Honeywell as Chief Executive Officer, marking a significant step forward in the company's mission to revolutionize cancer patient care through its pioneering IndiTreat® functional precision oncology platform. Ole Thastrup, Founder and current CEO, will transition to the role of Chairman of the Board of Directors, ensuring continuity of vision and leadership.

2024 has been a transformative year for 2cureX. The company has undergone a strategic reorganization, splitting into two entities: the publicly listed 2cureX AB and the privately held 2cureX A/S. This separation supports a dual-focused strategy: 2cureX AB will directly offer the CE-IVD certified and ISO13485-compliant IndiTreat® Functional Precision Oncology test to patients, while 2cureX A/S will focus on developing IndiTreat® products for decentralized use in individual hospitals. Cooperation agreements between the two entities ensure synergy, enabling both models to collectively enhance cancer care.

The global precision oncology market is experiencing rapid growth, projected to reach \$99.7 billion by 2030. 2cureX AB's IndiTreat® technology addresses a critical unmet need in cancer care by enabling physicians to select optimal treatments for individual patients, potentially reducing unsuccessful treatments and improving outcomes.

Dan Honeywell brings more than 15 years of experience as a tech founder and business leader, recognized for his groundbreaking contributions to the healthcare sector. As the Founder and CEO of Zedsen, a UK MedTech pioneer, he led the company's valuation to exceed £100 million within five years, positioning it as one of the UK's top 10 fastest-growing companies. Honeywell's expertise in scaling high-growth businesses, leveraging AI for market expansion, and driving innovation will be instrumental in implementing 2cureX AB's ambitious new business strategy.

Under Honeywell's leadership, 2cureX AB will focus on accelerating commercial adoption of IndiTreat®, expanding market access, and leveraging artificial intelligence to enhance the platform's capabilities. The company remains committed to its mission of making personalized cancer treatment selection available to patients worldwide.

**Ole Thastrup, Chairman of the Board of Directors, commented:** *"I am delighted to welcome Dan Honeywell as CEO. His exceptional track record of transforming innovative tech companies into commercial successes and his extensive global network in oncology are invaluable assets. Dan's leadership will be key to advancing 2cureX AB's new commercialization strategy, delivering value to both patients and shareholders."*

**Dan Honeywell, incoming CEO, stated:** *"I am honored to join 2cureX AB at this pivotal moment in its evolution. The company's IndiTreat® technology represents a breakthrough in personalized cancer care, offering hope to patients by enabling truly individualized treatment decisions. Having witnessed firsthand the transformative power of healthcare innovation, I am deeply committed to accelerating 2cureX's commercial growth while maintaining our unwavering focus on improving patient outcomes. With our dedicated team, proven technology, and clear strategic vision, we are uniquely positioned to reshape the future of precision oncology and deliver meaningful value to patients, healthcare providers, and shareholders alike."*

This leadership transition signals a new chapter for 2cureX AB as it continues to drive innovation and improve cancer patient outcomes.

**For more information about 2cureX:**

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## About 2cureX

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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](http://www.2cureX.com)

Certified Adviser: Redeye AB

*This information is information that 2cureX 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 2024-12-16 13:00 CET.*

## Attachments

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[2cureX AB Announces the Appointment of Dan Honeywell as CEO, Ushering in a New Era of commercial expansion of breakthrough precision oncology products](#)