

Press Release

29 December 2023 14:30:00 CET

2cureX announces changes to the management

2cureX, a company pioneering the use of 3D tumoroids for drug sensitivity prediction in patients with cancer, announces changes to management and a narrowing of the company's focus to ZENITH and the ambition of making IndiTreat® testing available at hospitals worldwide.

The Board of Directors of 2cureX announces changes to the management:

- Effective 29 December 2023, CEO Fernando Andreu is leaving the company.
- Effective 1 January 2024, CSO Ole Thastrup will be leaving his CSO position to become Vice-Chairman of the Board of Directors.

The change of Ole Thastrup's affiliation will ensure that 2cureX is following Good Corporate Governance.

The current CFO Kenneth G. Johansen is appointed acting CEO as of 29 December 2023.

The Board of Directors will in the beginning of 2024 initiate a recruitment process of a new Executive Management Team to execute 2cureX's ambitious ZENITH plan on making IndiTreat® testing available at hospitals worldwide.

The full focus on ZENITH has necessitated downsizing and focus of the organization, a change that has extended the runway to the end of 2024.

Chairman of the Board of Directors, Tonni Bülow-Nielsen says *"On 14 November 2023 I was appointed Chairman Board and for the last six weeks the Board has been evaluating the company's strategic focus. During this period, we concluded that a corporate redirection was needed to support a successful rollout of the Zenith plan and also to ensure alignment to Good Corporate Governance practices."*

2cureX has a strong technical and clinical foundation to become a global leader in providing Drug Sensitivity guidance for treatment of cancer patients, and that opens for an attractive offering to investors and partners and by downsizing the organization we have gained a runway until the end of 2024 and the time to make the right decisions".

2cureX will release its Q4 2023 report on 22. February 2024 and an update strategy plan will be presented in Q1 2024.

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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

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 2023-12-29 14:30 CET.

Attachments

[2cureX announces changes to the management](#)