Uppsala February 19th, 2021 **PRESS RELEASE**

AroCell AB (publ) Interim Report January 1st to December 31st, 2020

A word from the CEO

”2020 was a groundbreaking and eventful year for AroCell with high activity in many areas. Since Michael Brobjer took over as CEO in 2018, the management's goal has been to transform the company from a research-oriented company to a commercially driven company. In 2020, we have come a long way in reaching the goal and have strengthened the organization with additional expertise, and implemented our regulatory plan.

During the year, the company submitted a 510(k) application to the FDA where the goal is to obtain clearance to be able to sell AroCell TK 210 ELISA for clinical use in the US. We consider the approval in the US as a very important strategic step in spreading knowledge about the benefits of measuring TK1 and thus in the long run get the product to be used and generate revenue.”

Anders Hultman, CEO

Reporting period October 1st - December 31st

- Net sales were 20 (120) KSEK
- Loss before financial items was -6 012 (-6 034) KSEK
- Cash flow from operating activities was -3 834 (-3 787) KSEK
- Earnings per share before and after dilution were -0,08 (-0,15) SEK
- Cash and cash equivalents were at the end of the period 42 014 (13 631) KSEK

Reporting period January 1st - December 31st

- Net sales were 84 (443) KSEK
- Loss before financial items was -24 052 (-20 736) KSEK
- Cash flow from operating activities was -18 902 (-15 055) KSEK
- Earnings per share before and after dilution were -0,33 (-0,53) SEK
- Cash and cash equivalents were at the end of the period 42 014 (13 631) KSEK

Events during the reporting period October 1st - December 31st

- The FDA reports delays in the timeline for reviewing 510(k) applications, due to a large number of Emergency Use Authorization (EUA) requests they have received in in-vitro diagnostics (IVDs) due to COVID 19. Redistributions of staff and resources are expected to affect the timeline for reviewing applications. The FDA estimates the delay at about 90 days, which will delay the review of AroCell's 510(k) application.

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- AroCell announced that a new article has been published in the Journal of Immunological Methods. The article indicates that it is possible to design diagnostic algorithms for biomarkers that can help distinguish Mycoplasma pneumonia from other respiratory infections caused by bacteria or viruses.

- AroCell informed about the composition of the Nomination Committee before the 2021 Annual General Meeting.

Events after the reporting period

- Anders Hultman, the company's CFO, was appointed new CEO of Arocell. Former CEO Michael Brobjer has resigned at his request but will remain in the company until April 30 as CCO.

- AroCell announced that Jonas Söderholm has been recruited to the management team as Global Medical Lead. Jonas will lead and develop AroCell's clinical program with a focus on obtaining more clinical evidence for the use of TK1 as a biomarker in cancer treatment.

- FDA informs about further delays. The COVID-19 pandemic has led to the redeployment of FDA personnel, leading to further delays in reviewing FDA applications. The delay is extended by another 90 days.

- Gunnar Steineck was appointed as Chief Medical Officer at AroCell. Gunnar has until now been interim CMO but now has the role permanently. Gunnar has extensive experience as both an oncologist and clinical researcher.

Interim report January 1st - December 31st, 2020 (available in Swedish only) (Link)

For more information:
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AroCell is obliged to make public this information pursuant to the EU Market Abuse Regulation. This information was submitted for publication through the agency of Anders Hultman, February 19th,2021 at 08:00.

About AroCell

AroCell AB (publ) is a Swedish company that develops standardized modern blood tests to support the prognosis and follow up of cancer patients. AroCell's new technology is based on patented methods to measure Thymidine Kinase 1 (TK1) protein concentrations in a blood sample. The TK 210 ELISA test provides valuable information mainly about the condition of cancer patients. This may help clinicians to optimize treatment strategies and estimate the risk of recurrence of tumor disease during the monitoring of the disease. AroCell (AROC) is listed at Nasdaq First North Growth Market with Redeye AB as Certified Adviser: Certifiedadviser@redeye.se, +46 (0)8 121 576 90. For more information; www.arocell.com

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