



**THE POWER OF PRECISION.
FOR EVERY ONCOLOGIST.
TODAY**

INTERIM REPORT Q4 2023

2curex

HIGHLIGHTS AND KEY FIGURES

Vision becomes reality

The founding vision behind 2cureX, aimed at enabling IndiTreat® testing within the confines of individual hospitals, is progressively becoming a reality. This evolution is propelled by a strategic realignment in the fourth quarter of 2023. 2cureX decisively ceased its centralized fee-for-service operations, channeling all its resources towards preparing the IndiTreat® technology for IVDR-regulated decentralized testing.

This strategic redirection necessitated a comprehensive overhaul of our leadership framework, affecting both the CEO position and the composition of our Board of Directors. In mid-November, we were pleased to announce the appointment of Tonni Bülow-Nielsen as the new Chairman of our Board of Directors. This leadership renewal is expected to steer the company towards navigating the complexities of this transition effectively.

Despite the previous centralized fee-for-service business model not meeting our revenue projections, it has been instrumental in establishing a broad network of cancer hospitals. These institutions have shown a keen interest in integrating IndiTreat® into their diagnostic arsenal, underscoring the potential for future collaborations and the expansion of our technological footprint in the clinical community.

Financial Overview

The financial trajectory of 2cureX has not aligned with our projections, primarily due to sales figures falling short of expectations. At the close of 2023, our cash position stood at MSEK 13.4, indicating a need for a strategic financial reassessment. In response to this, 2cureX is committed to a significant reduction in its cost base throughout 2024. The adjustments in our operational and financial strategy are designed not only to address immediate fiscal challenges but also to lay a foundation for future development in the decentralized strategy.

| (KSEK) | Q4 2023 1/10 - 31/12 | Q4 2022 1/10 - 31/12 | 2023 1/1-31/12 | 2022 1/1-31/12 |
|--|-------------------------|-------------------------|-------------------|-------------------|
| Net sales | 0 | 82 | 155 | 90 |
| Other operating income | 592 | 1 984 | 2 792 | 3 279 |
| Profit before tax | -9 556 | -7 116 | -25 892 | -29 770 |
| Earnings per share (SEK)* | -0.28 | -0.40 | -1.72 | -1,69 |
| Equity ratio** | 82% | 90% | 82% | 90% |
| Cash and bank | 13 403 | 44 894 | 13 403 | 44 894 |
| Average number of shares | 17 602 916 | 17 602 916 | 17 602 916 | 17 580 961 |
| No. of shares by the end of the period | 17 602 916 | 17 602 916 | 17 602 916 | 17 602 916 |

*Earnings per share: Profit for the period divided by the average number of shares.

**Equity ratio: Shareholder's equity divided by total capital.

HIGHLIGHTS IN Q4 2023

OCT.

- 2cureX releases invitation for the Q3 2023 on-line presentation with a Q&A
- 2cureX advances towards IVD-R compliance by securing contract with a Notified Body
- 2cureX calls for an extraordinary General Meeting
- 2cureX releases a strategy update: Leapfrogging to the decentralization of IndiTreat® testing through full focus on automation
- 2cureX participates in “Knæk Cancer” panel discussion

Nov.

- IndiTreat® Image Uploader gets IVDR CE-Mark
- 2cureX releases the bulletin from the Extraordinary General Meeting

Dec.

- 2cureX receives Ethical approval for groundbreaking HIPEC clinical trial
- 2cureX announces changes to the management

Jan.

- 2cureX announces changes to the Board of Directors

Febr.

- 2cureX calls for an Extraordinary General Meeting

SHIFT IN STRATEGY

On October 26th we announced an update to our strategy, by which we will focus our resources on making IndiTreat® testing available at hospitals worldwide by accelerating the development of an automated IVD system.

As we reflect on the final quarter of 2023, it's evident that it has been a period marked by significant transformation for 2cureX. We embarked on a pivotal transition, evolving from a fee-for-service model with centralized testing in Copenhagen, to spearheading the deployment of an innovative, automated IndiTreat® testing platform. This platform will when finally developed be integrated directly into the workflow of individual hospitals. This strategic shift in technology and regulatory approach paves the way for a novel business model, primarily driven by the recurring revenue generated through the supply of our proprietary consumables.

This shift towards a decentralized testing approach necessitated a significant change in our leadership structure. Consequently, our CEO, Fernando Andreu, along with four esteemed Board members - Povl-Andre' Bendz, Camilla Huse Bondesson, Michael Schaeffer, and Michel Klimkeit - have stepped down with immediate effect. This decision reflects our commitment to align our leadership with our new strategic direction.

Why the Strategic Shift Now?

2cureX was originally founded with a vision to create a groundbreaking 3D cell-functional test system, designed to predict drug efficacy in individual colorectal cancer patients. The goal was to have this system operational directly within cancer hospitals. Initially, after robust clinical validation, we adopted a distributor-led commercial model aimed at achieving rapid and extensive market penetration across Europe. This approach was successful in enhancing the market visibility and presence of IndiTreat® remarkably within a few years. However, it fell short of our expectations in terms of the number of patient samples and the resulting revenue.

Concurrently, we continued to refine IndiTreat® towards our original vision of decentralization. This progression has been bolstered by several very active technical and clinical collaborations.

On November 14, 2023, Tonni Bülow-Nielsen was appointed as the new Chairman of 2cureX at an Extraordinary General Meeting. Tonni brings a wealth of international experience in financing and leading medical device and diagnostic companies towards substantial value creation. He has played a crucial role in assessing the core strengths of 2cureX and in strategizing our path forward, focusing on maximizing value for both our shareholders and patients. These advancements now enable us to fully commit to this innovative decentralization strategy.

The Clinical Market's Readiness for IndiTreat®

We have previously communicated about the growing academic interest in 3D microtumor testing. This interest is now transitioning into the realm of clinical research and trials. A recent examination of ClinicalTrials.gov (NIH, National Library of Medicine) revealed that there are currently 208 clinical trials incorporating organoids/tumors. This surge is a clear indicator that 3D microtumor drug sensitivity testing is emerging as a fundamental element in Functional Precision Oncology, a field that is rapidly becoming a crucial component in the evolution of diagnostic methods for cancer treatment.

We firmly believe that the implementation of an automated IndiTreat® system for Functional Drug Sensitivity testing at individual hospitals will not only expedite its usage but also provide more extensive clinical validation on a scale unattainable through centralized models. The widespread and decentralized application of IndiTreat® is poised to foster partnerships with major diagnostic entities, thereby catalysing value creation for our current and future stakeholders.



Kenneth G. Johansen, Acting CEO & CFO

February 22, 2024

WHY IS INDITREAT® IMPROVING PATIENT OUTCOME?

The practice of drug sensitivity testing to predict drug efficacy has a history spanning over 50 years, initially utilizing 2D cell cultures. Despite their early promise, these 2D systems often fell short in replicating the intricate three-dimensional (3D) structure and environmental conditions of tissues within the human body. This shortcoming led to results that often lacked accuracy and reliability. Understanding, that communication within solid tumors is very complex and also crucial for their growth, progression, and response to treatment, points to a need for a more sophisticated approach. Tumor cells, in concert with their surrounding environment, known as the tumor microenvironment (TME), engage in an intricate and dynamic communication network that is vital for their survival and growth. IndiTreat®, a cutting-edge 3D microtumor system, steps in to fill this gap. It has demonstrated an impressive ability to mimic this complex interplay.



The effectiveness of IndiTreat® in predicting patient outcomes post-drug treatment was demonstrated in one of the pioneering prospective interventional clinical trials, the TICC trial. This trial focused on treating patients with advanced, metastatic colorectal cancer using guidance from 3D microtumors. The success of this trial was significant, as it exceeded its primary endpoint based on a measure of Progression Free Survival (PFS), as reported in the Journal of Experimental & Clinical Cancer Research (2023) 42:115. This achievement underscores the potential of 3D microtumor systems (IndiTreat®) in revolutionizing cancer treatment.

3D Functional Drug Sensitivity Testing – A Pillar of Functional Precision Oncology

Colorectal cancer (CRC), being the second most prevalent cancer worldwide, and notoriously lacking in predictive molecular biomarkers, was an ideal candidate for the TICC trial. Since the completion of the TICC trial, there has been a notable surge in academic literature promoting Functional Precision Oncology. This new branch of oncology heavily relies on 3D microtumor-based test systems, such as organoids and tumoroids, for its functioning. This growing academic interest is now beginning to permeate clinical research and trials. A recent search in ClinicalTrials.gov (NIH, National Library of Medicine) revealed the existence of 208 clinical trials that include organoids/tumoroids. This trend strongly indicates that Functional Precision Oncology is poised to become the next major frontier in diagnostic advancements for cancer treatment.

A noteworthy observation from the NIH data is that most of these trials (187 out of 208) are Investigator Initiated Trials (IITs), with only 14 being industry-sponsored. This distribution highlights that the clinical support for utilizing 3D microtumor tests in oncology is largely driven by clinical institutions. This underscores the critical importance of establishing robust and high-quality connections with cancer hospitals and clinical Key Opinion Leaders (KOLs). Such relationships are essential to deliver and implement Functional Precision oncology test systems like IndiTreat® effectively in hospital settings. In alignment with 2cureX's new decentralized business model, the company has formed an internationally recognized Clinical Advisory Board and identified test sites for the forthcoming decentralized IndiTreat® test.

2cureX is Addressing New Regulatory Requirements

In the context of the evolving regulatory landscapes, the automated IndiTreat® test system is being developed in compliance with the new In-vitro-Diagnostic Regulation (IVDR). This development process underscores 2cureX's commitment to adhering to the highest standards of regulatory compliance, ensuring that our innovative solutions meet the stringent requirements set forth by health authorities. This adherence not only demonstrates 2cureX's dedication to quality but also paves the way for the broader adoption of the IndiTreat® technology in clinical settings.

FROM CENTRALIZED TO DECENTRALIZED TESTING

At 2cureX inception, it was driven by the goal of equipping cancer hospitals with cutting-edge technology. This technology, based on 3D Functional Drug Sensitivity Testing, was designed to empower treating physicians to identify the most efficacious treatment for each individual cancer patient. The company's core product, IndiTreat® (Individual Treatment), not only demonstrated strong clinical validity in a prospective, interventional clinical trial but also included unique technological components developed specifically to support its use in decentralized settings.

Experience from Centralized testing paved the way for Decentralized business model

The journey began with a centralized business framework. Following successful clinical validation and CE-IVD certification, 2cureX embarked on commercialization through a centralized model, conducting all IndiTreat® tests in its own laboratory in Copenhagen. This approach was chosen to guarantee a high technical success rate, adhering to the stringent requirements of the ISO13485 regulated quality management system. To support this centralized model a comprehensive Distributor network was established. This phase brought invaluable technical insights, derived from processing a diverse array of real-life samples from hospitals across Europe. Yet, the company faced the hard truth that this commercial model was inadequate in meeting its expectations in terms of patient sample numbers and corresponding revenue.

However, the strategy of distributor-based commercialization, though financially challenging, turned out to be of strategic benefit. The process of commercializing a novel diagnostic product, particularly one not yet included in reimbursement schemes or international guidelines, proved arduous. 2cureX opted for the distributor-led commercial model, aiming for rapid and extensive geographical market penetration. This strategy succeeded in significantly raising market awareness and presence of IndiTreat® across a large part of Europe within just a few years.

Despite the financial challenges, the distributor-based approach presented a strategic benefit: the establishment of a network of over 250 cancer hospitals across Europe. This network had expressed interest in IndiTreat®, particularly for its potential to complement mutational and genomic profiling in cancers lacking predictive molecular biomarkers, such as colorectal cancer.

In the final quarter of 2023, a pivotal decision was made to cease the centralized commercial model for all but those patient samples involved in clinical studies exploring new applications of the decentralized IndiTreat® test system. Concurrently, 2cureX, in collaboration with the Hahn Schickard Institute [www.hahn-schickard.de/en] and the Institute for Microsystem Technik (IMTEK) [www.imtek.de/institut], made significant strides in developing a technical prototype that would automate a critical aspect of the IndiTreat® technology. These clinical and technical milestones paved the way for a transition towards a model where IndiTreat® testing could be conducted directly at individual hospitals.

Change of leadership

In line with this strategic shift, 2cureX is undergoing a significant transformation in leadership to better align with its new decentralized business model. This model will facilitate IndiTreat® testing across a wide range of hospitals in Europe and beyond. As Tonni Bülow-Nielsen, Chairman of the Board, highlights, "This strategic evolution necessitates a change in both our Board of Directors and Management, introducing fresh expertise, connections, and perspectives that resonate with our new business direction." This change saw the departure of CEO Fernando Andreu in late December 2023 and the resignation of four Board members - Povl-Andre' Bendz, Camilla Huse Bondesson, Michael Schaeffer, and Michel Klimkeit - in early January 2024.



DEVELOPMENTS DURING FOURTH QUARTER OF 2023, IN FIGURES

Numbers within parentheses refer to the corresponding period in the preceding year. For additional information about 2cureX's financial position and development, please refer to the Company's website (www.2cureX.com).

NET SALES AND OPERATING INCOME

Net sales for 2023 amounted to 155 KSEK (90 KSEK). Other operating income for 2023 amounted to 2 792 KSEK (3 279 KSEK).

FINANCIAL DEVELOPMENT

The result during 2023 amounted to -25 892 KSEK (-29 770 KSEK) and for the fourth quarter of 2023 the result amounted to -9 556 KSEK (-7 116 KSEK). The result for the period has been impacted by the increasing efforts to build the market awareness of our IndiTreat® technology, and commercial efforts to market IndiTreat® including establishing a network of distributors.

LIQUIDITY

The Group's cash and cash equivalents amounted to 13 403 KSEK (44 894 KSEK) as of December 31, 2023. Cash flow during 2023 amounted to -32 466 KSEK (-28 525 KSEK) and for the fourth quarter of 2023 cash flow amounted to -5 527 KSEK (-3 033 KSEK). Cash flow from operating activities in 2023 amounted to -32 447 KSEK (-27 984 KSEK) and in the fourth quarter of 2023 cash flow from operating activities amounted to -5 528 KSEK (-2 798 KSEK). The monthly average burn rate is significantly reduced in 2024 and in Q2 2024 amounts to approximately 0.5 MSEK, which is a consequence of the change in strategy.

SOLIDITY

The Group's equity ratio as of December 31, 2023 amounted to 82 percent (90).

THE SHARE

There is one class of shares in 2cureX AB (publ). The Company's share is listed on Nasdaq First North Growth Market under the ticker "2CUREX". As of December 31, 2023, the number of shares amounted to 17 602 916 (17 602 916).

The average number of shares in 2023 amounted to 17 602 916 (17 602 916).

WARRANT PROGRAM FOR EMPLOYEES AND BOARD MEMBERS

The Annual General Meeting on May 27, 2021 established a Series 2021/24 warrant program for the Group's CEO totaling 700 000 warrants. Today this carries the right to subscribe for newly issued shares in 2cureX AB in the period April 1, 2024 to June 30, 2024 (233 334 warrants).

The extra general meeting on August 8, 2022 resolved to establish a warrant program for a new board member. The warrant program totaling 40,000 warrants carry the right to subscribe for newly issued shares in 2cureX AB in the period from August 8, 2026 up to and including October 31, 2026. Each subscription warrant entitles the holder to subscribe for 1 share, at a subscription price equal to 110 percent of the volume weighted average price at Nasdaq First North Growth Market during a period of ten trading days following the extra general meeting on August 8, 2022. Upon full exercise of the issued warrants, the share capital would increase by 4,000 SEK. The warrants will be subject to the usual conversion terms in connection with new share issues etc.

OTHER EVENTS

The company elected Tonni Bülow-Nielsen as new Chairman of the Board of directors in November, and the Board of directors consist of 2 members. The company has called for an Extraordinary General Assembly to be held in February 2024

POLICIES FOR THE PREPARATION OF THE INTERIM FINANCIAL REPORT

2cureX AB applies the Swedish Annual Accounts Act as well as the Swedish Accounting Standards Board BFNAR 2012:1 annual report and consolidated (K3) in the preparation of its financial reports.

AUDITORS' REVIEW

This interim report has not been reviewed by the Company's auditors.

CORPORATE GOVERNANCE

The 2cureX group consists of a holding company, 2cureX AB (publ) (Sweden) that is listed at Nasdaq First North Growth Market, and two operational companies 2cureX A/S (Denmark) and 2cureX GmbH (Germany). 2cureX AB and 2cureX A/S have the same Board of Directors who has the overall responsibility of the governance structure for the 2cureX group.

Corporate governance is linked to compliance with Nasdaq First North Growth Market Rulebook and laws and regulations relevant for 2cureX.

Key aspects of the governance structure relate to shareholder's meetings, Article of Association, the composition of the Board of Directors and Board's annual wheel. The board of Directors has implemented relevant policies and procedures for 2cureX.

As a result of the strategic redirection, which was executed in late 2023, the 2cureX group is currently undertaking the necessary measures to reestablish a fully compliant governance structure, including and with the call of an Extraordinary General Assembly in February 2024, to suggest a new additional board member.



BOARD OF DIRECTORS



TONNI BÜLOW-NIELSEN

*Chairman of 2cureX AB and
2cureX A/S*



OLE THASTRUP

*Vice Chairman and Founder of
2cureX AB and 2cureX A/S*

CLINICAL ADVISORY BOARD



DR. JOHN L. MARSHALL

*MD is Chief, Hematology and
Oncology at Georgetown
University Hospital, and Professor
of Medicine and Oncology
at Georgetown University in
Washington D.C.*



DR. JESUS GARCIA- FONCILLAS

*MD PhD is currently the Director
of the University Cancer
Institute and the Department
of Oncology at the University
Hospital "Fundacion Jimenez
Diaz" in Spain.*



DR. ANDREW BEGGS

*is currently Professor of Cancer
Genetics & Surgery at the
Institute of Cancer and Genomic
Sciences and Co- Lead of
Molecular Oncology, Pathology
and Genetics, University of
Birmingham, UK.*

MANAGEMENT



KENNETH G. JOHANSEN
Acting CEO and CFO



GRITH HAGEL
*VP Innovation and Technology
Development*



JÜRGEN KUPPER
*Vice-President of Strategic
Alliances*



JACOB THASTRUP
Director of Product Development



TABEA STURMHEIT
Director Market Access Germany



MANUEL FERNANDEZ
Director Quality & Regulatory



Rosita Kaae
Director Business Development

FINANCIAL CALENDAR

The Company prepares and publishes a financial report for each fiscal quarter. Upcoming reports are planned to be released as follows:

| | |
|---|------------|
| • Interim Report Q4, 2023 (Full year 2023) | 22/2-2024 |
| • Annual report 2023 | 18/4-2024 |
| • Interim Report Q1, 2024 | 23/5-2024 |
| • Annual General Meeting | 23/5-2024 |
| • Interim Report Q2, 2024 | 22/8-2024 |
| • Interim Report Q3, 2024 | 21/11-2024 |
| • Interim Report Q4, 2024 (Full year 2024) | 20/2-2025 |



DELIVERY OF INTERIM REPORT

Landskrona, February 22, 2024 2cureX AB

BOARD OF DIRECTORS

TONNI BÜLOW-NIELSEN

Chairman of the Board

OLE THASTRUP

Vice Chairman and Founder

KENNETH G. JOHANSEN

Acting CEO and CFO

CERTIFIED ADVISER

Redeye AB

FINANCIAL OVERVIEW



FINANCIAL OVERVIEW

THE GROUP

| SUMMARY OF INCOME STATEMENT – THE GROUP (KSEK) | Q4 2023 1/10-31/12 | Q4 2022 1/10-31/12 | 2023 1/1-31/12 | 2022 1/1-31/12 |
|---|-----------------------|-----------------------|-------------------|-------------------|
| Operating income | | | | |
| Net sales | 0 | 8 | 155 | 90 |
| Other operating income | 592 | 466 | 2 792 | 3 279 |
| Total operating income | 592 | 474 | 2 947 | 3 369 |
| Operating expenses | | | | |
| Other external expenses | -2 500 | -3 016 | -10 834 | -12 384 |
| Personnel costs | -6 352 | -4 930 | -26 496 | -22 807 |
| Depreciation of tangible fixed assets | -60 | -74 | -312 | -311 |
| Total operating expenses | -8 912 | -8 020 | -37 642 | -35 502 |
| Operating profit | -8 320 | -7 546 | -34 695 | -32 133 |
| Financial posts | -1 236 | 1 143 | -753 | 2 363 |
| Profit before tax | -9 556 | -6 403 | -35 448 | -29 770 |
| Tax ¹⁾ | 4 631 | 0 | 4 629 | 0 |
| The result of the period | -4 925 | -6 403 | -30 819 | -29 770 |
| Earnings per share (SEK) | -0.28 | -0.36 | -1.72 | -1.69 |
| Average number of shares | 17 602 916 | 17 602 916 | 17 602 916 | 17 580 961 |
| No. of shares at the end of the period | 17 602 916 | 17 602 916 | 17 602 916 | 17 602 916 |

¹⁾ This post refers to tax relief in subsidiaries regarding R&D work.

SUMMARY OF BALANCE SHEET

– THE GROUP (KSEK)

| | 2023 1/1-31/12 | 2022 1/1-31/12 |
|-------------------------------------|-------------------|-------------------|
| Assets | | |
| Fixed assets | | |
| Tangible fixed assets | 703 | 993 |
| Total fixed assets | 703 | 993 |
| Current assets | | |
| Receivables | 2 519 | 1 770 |
| Cash and bank balances | 13 403 | 44 894 |
| Total current assets | 15 922 | 46 664 |
| Total assets | 16 625 | 47 657 |
| Equity and liabilities | | |
| Equity | | |
| Share capital | 1 760 | 1 760 |
| Ongoing share issue | 0 | 0 |
| Other contributed capital | 111 864 | 107 664 |
| Other equity | -69 115 | -36 620 |
| The result of the period | -30 819 | -29 770 |
| Total equity | 13 690 | 43 034 |
| Current liabilities | | |
| Short-term liabilities | 2 935 | 4 623 |
| Total short-term liabilities | 2 935 | 4 623 |
| Total equity and liabilities | 16 625 | 47 657 |

SUMMARY OF CASH FLOW –
THE GROUP (KSEK)

| | Q4 2023 1/10-31/12 | Q4 2022 1/10-31/12 | 2023 1/1-31/12 | 2022 1/1-31/12 |
|---|-----------------------|-----------------------|-------------------|-------------------|
| Cash flow from operating activities | -5 528 | -2 798 | -32 447 | -27 984 |
| Cash flow from investment activities | 1 | -235 | -19 | -541 |
| Cash flow from financing activities | 0 | 0 | 0 | 0 |
| Cash flow for the period | -5 527 | -3 033 | -32 466 | -28 525 |
| Cash and cash equivalents at the beginning of the period | 18 104 | 47 820 | 44 894 | 72 942 |
| Exchange rate difference in cash and cash equivalents | 826 | 107 | 975 | 477 |
| Cash and cash equivalents at the end of the period | 13 403 | 44 894 | 13 403 | 44 894 |

CHANGE OF EQUITY – THE GROUP
1/1-2023 - 31/12-2023

| (KSEK) | Share capital | Ongoing share issue | Other contributed capital | Other equity | Result of the period | Total |
|--|---------------|---------------------|---------------------------|----------------|----------------------|---------------|
| At the beginning of the period (1/1-2023) | 1 760 | 0 | 111 864 | -40 820 | -29 770 | 43 034 |
| Outline of previous year's results | | | | -29 770 | 29 770 | |
| Rights issue | | | | | | |
| Issue cost | | | | | | |
| Issues of shares | | | | | | |
| Rights issue | | | | 542 | | 542 |
| Translation difference | | | | 933 | | 933 |
| The result of the period | | | | | -30 819 | -30 819 |
| At the end of the period (31/12-2023) | 1 760 | 0 | 111 864 | -69 115 | -30 819 | 13 690 |

1/1-2022 – 31/12-2022

| (KSEK) | Share capital | Ongoing share issue | Other contributed capital | Other equity | Result of the period | Total |
|--|---------------|---------------------|---------------------------|----------------|----------------------|---------------|
| At the beginning of the period (1/1-2022) | 1 748 | 12 | 111 864 | -20 343 | -18 937 | 74 344 |
| Outline of previous year's results | | | | -18 937 | 18 937 | 0 |
| Registration of share issue | 12 | -12 | | | | 0 |
| Translation difference | | | | -2 756 | | -2 756 |
| Issue of warrants | | | | 1 216 | | 1 216 |
| The result of the period | | | | | -29 770 | -29 770 |
| At the end of the period (31/12-2022) | 1 760 | 0 | 111 864 | -40 820 | -29 770 | 43 034 |

FINANCIAL OVERVIEW

PARENT COMPANY

| SUMMARY OF INCOME STATEMENT – PARENT COMPANY (KSEK) | Q4 2023 1/10-31/12 | Q4 2022 1/10-31/12 | 2023 1/1-31/12 | 2022 1/1-31/12 |
|---|-----------------------|-----------------------|-------------------|-------------------|
| Operating income | | | | |
| Net sales | 0 | 0 | 0 | 0 |
| Total operating income | 0 | 0 | 0 | 0 |
| Operating expenses | | | | |
| Other external expenses | -482 | -609 | -1 786 | -1 796 |
| Staff costs | -216 | -227 | -1 042 | -1 209 |
| Total operating expenses | -698 | -836 | -2 828 | -3 005 |
| Operating profit | -698 | -836 | -2 828 | -3 005 |
| Financial posts | 286 | -50 547 | 357 | -50 491 |
| Profit before tax | -411 | -51 383 | -2 471 | -53 496 |
| Tax | 0 | 0 | 0 | 0 |
| The result of the period | -411 | -51 383 | -2 471 | -53 496 |

| SUMMARY OF BALANCE SHEET – PARENT COMPANY (KSEK) | 2023 1/1-31/12 | 2022 1/1-31/12 |
|--|-------------------|-------------------|
| Assets | | |
| Fixed assets | | |
| Financial assets | 5 000 | 5 000 |
| Total fixed assets | 5 000 | 5 000 |
| Current assets | | |
| Receivables | 36 515 | 510 |
| Cash and bank balances | 1 459 | 39 315 |
| Total current assets | 37 974 | 39 825 |
| Total assets | 42 974 | 44 825 |
| Equity and liabilities | | |
| Equity | | |
| Share capital | 1 760 | 1 760 |
| Premium fund | 111 864 | 111 864 |
| Ongoing share issue | 0 | -15 758 |
| Balanced result | -68 711 | -53 496 |
| The result of the period | -2 472 | |
| Total equity | 42 441 | 44 370 |
| Current liabilities | | |
| Current liabilities | 533 | 455 |
| Total short-term liabilities | 533 | 455 |
| Total equity and liabilities | 42 974 | 44 825 |

| SUMMARY OF CASH FLOW – PARENT COMPANY (KSEK) | Q4 2023 1/10-31/12 | Q4 2022 1/10-31/12 | 2023 1/1-31/12 | 2022 1/1-31/12 |
|---|------------------------------|------------------------------|--------------------------|--------------------------|
| Cash flow from operating activities | -681 | -925 | -1 952 | -1 936 |
| Cash flow from investment activities | -362 | -5 000 | -35 904 | -20 000 |
| Cash flow from financing activities | 0 | 0 | 0 | 0 |
| Cash flow for the period | -1 043 | -5 925 | -37 856 | -21 936 |
| Cash and cash equivalents at the beginning of the period | 2 502 | 45 240 | 39 315 | 67 176 |
| Cash and cash equivalents at the end of the period | 1 459 | 39 315 | 1 459 | 45 240 |

CHANGE OF EQUITY – PARENT COMPANY

1/1-2023 - 31/12-2023

| (KSEK) | Share capital | Ongoing share issue | Other contributed capital | Other equity | Result of the period | Total |
|--|------------------|------------------------|---------------------------------|-----------------|----------------------------|---------------|
| At the beginning of the period (1/1-2023) | 1760 | 0 | 111 864 | -15 758 | -53 496 | 44 370 |
| Outline of previous year's results | | | | -53 496 | 53 496 | 0 |
| Allocation of staff warrants | | | | 543 | | 543 |
| Issue cost | | | | | | |
| Rights issue | | | | | | |
| Ongoing share issue | | | | | | |
| The result of the period | | | | | -2 472 | -2 472 |
| At the end of the period (30/9-2023) | 1760 | 0 | 111 864 | -68 711 | -2 472 | 42 441 |

1/1-2022 – 31/12-2022

| (KSEK) | Share capital | Ongoing share issue | Other contributed capital | Other equity | Result of the period | Total |
|--|------------------|------------------------|---------------------------------|-----------------|----------------------------|---------------|
| At the beginning of the period (1/1-2022) | 1748 | 1 068 | 110 808 | -13 165 | -3 809 | 96 650 |
| Outline of previous year's results | | | | -3 809 | 3 809 | 0 |
| Issue of warrants | | | | 1 216 | | 1 216 |
| Registration of share issue | 12 | -1 068 | 1 056 | | | 0 |
| The result of the period | | | | | -53 496 | -53 496 |
| At the end of the period (31/12-2022) | 1760 | 0 | 111 864 | -15 758 | -53 496 | 44 370 |

THE POWER OF PRECISION. FOR EVERY ONCOLOGIST. TODAY.

2CUREXAB (publ)

Corporate registration number: 559128-0077

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