

PRESS RELEASE

Lund, Sweden, January 10, 2023

Spago Nanomedical publishes scientific paper on positive preclinical data with Tumorad® as treatment of solid tumors

Spago Nanomedical AB (publ) today announced the publication of data on the composition, stability, and mode of action for its leading candidate drug ¹⁷⁷Lu-SN201. The preclinical results shows that the candidate drug accumulates favorably in tumors, inhibits tumor growth, provides prolonged survival compared to control, and is suitable for systemic treatment of cancer. The paper was published in the scientific journal ACS Omega.

"The need for more effective methods to treat metastatic and aggressive cancer remains significant. Spago Nanomedical's candidate drug ¹⁷⁷Lu-SN201 belongs to a new generation of targeted radionuclide treatments that provides opportunity for precision treatment of cancer, as monotherapy or in combination with other treatments. The published results provide further support for the start of clinical development in the Tumorad project", says CEO Mats Hansen.

The paper, titled "Characterization and Efficacy of a Nanomedical Radiopharmaceutical for Cancer Treatment", was published in the peer reviewed scientific journal ASC Omega. The results shows that the candidate drug accumulates favorably in tumors and is suitable for systemic treatment of cancer.

Treatment with ¹⁷⁷Lu-SN201 inhibited tumor growth and resulted in 37% longer survival compared to the control group in a preclinical model of colon cancer. The relative accumulation of ¹⁷⁷Lu-SN201 in tumor, analyzed by single-photon emission computed tomography (SPECT), was 19.4% of the injected dose per gram tumor tissue. This is somewhat higher than has been previously reported for the Novartis drug Lutathera, a radionuclide therapy approved by the EMA and the FDA for treatment of patients with neuroendocrine tumors.

Previous preclinical results from regulatory studies shows good safety of the nanoparticle SN201 in doses that widely exceeds the anticipated clinical dose. In summary, results indicate that ¹⁷⁷Lu-SN201 is a promising new radionuclide therapy for physiological targeting and tumor selective treatment of cancer with potential use in several different tumor types. Preparations for clinical trials proceeds according to plan and the aim is to initiate a phase 1/2a trial in cancer patients within shortly.

The paper is available for downloading through the following link:

<https://pubs.acs.org/action/doSearch?field1=Contrib&text1=%22Ingrid+Yao+Mattisson%22&field2=AllField&text2=&publication=&accessType=allContent&Earliest=&ref=pdf#>

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Spago Nanomedical AB is a Swedish nanomedicines company in clinical development phase. The company's development projects are based on a platform of polymeric materials with unique properties for more precise diagnosis and treatment of life-threatening and debilitating diseases. Spago Nanomedical's share is listed on Nasdaq First North Growth Market (ticker: SPAGO). For further information, see www.spagonanomedical.se.

FNCA Sweden AB is the Certified Adviser of the company.

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