

FluoGuide A/S issue warrants to board member, CMO and CFO

Copenhagen, Denmark, 12 November 2024 – FluoGuide A/S (“FluoGuide” or the “Company”) announces issuing of 37,500 warrants to board member Donna Haire, Chief Medical Officer Jens Ellrich and Chief Financial Officer Ole Larsen, based on the approved incentive program from 9 February 2021.

Today, the Board of Directors of FluoGuide has exercised its authorization to issue new warrants by issuing 37,500 warrants. The warrants are issued as part of the remuneration of the three individuals. All warrants are issued free of charge.

In general, FluoGuide issue warrants to ensure alignment of interests between the Company’s employees, management, and shareholders. The Company believes that the issuance of warrants will strengthen the achievement of FluoGuide’s success to the benefit of patients with cancer and shareholders.

The warrants are issued in accordance with FluoGuide’s authorization in Clause 3.1.1 of the Articles of Association as adopted by the shareholders acting in general meeting and the warrant program specified in Appendix 1 and 2 of the Articles of Association.

Each warrant confers the right to subscribe for (1) one new share in FluoGuide of nominal DKK 0.1. The exercise price is fixed at SEK 36 per share of nominal DKK 0.1, corresponding to the VWAP of the Company’s shares in the period 30 October – 12 November 2024. The warrants issued shall only vest and be exercisable after three years employment following the warrant grant.

The warrants represent a total dilution corresponding of 0.28% of the current share capital, if vested and exercised. The warrant program is the fifth warrant program to FluoGuide’s employees and management.

Vested warrants may be exercised in two annual exercise periods of two weeks following publication of respectively the Annual Report and the Interim half-year report. Warrants that have not been exercised 12 November 2034 at the latest, will lapse automatically.

FluoGuide accounts under the IFRS regulation and the theoretical market value of one newly issued warrant is SEK 19.88 corresponding to SEK 745,567 for all warrants issued. The calculation is based on the Black-Scholes model. The key assumptions for the Black Scholes calculation are a share price of SEK 36, a warrant exercise price of SEK 36, volatility of 55.3%, and a risk-free interest rate of 2.04%. The detailed terms of all warrants issued by the Company can be found in the Articles of Association on the Company’s website under <https://fluoguide.com/investor/compliance/>, following registration with the Danish Business Authorities.

"FluoGuide's success in the forthcoming pivotal phase largely rely on our capability and willingness to attract the people with outstanding skills. The warrant issue reflects adding significant expertise to our ambitious team which is essential to secure our long-term success" says Morten Albrechtsen, CEO, and continue: "It is with great pleasure to expand our team internationally to advance FG001 towards commercial stage for the benefit of patients with cancer."

For further information, please contact:

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About FluoGuide

FluoGuide is a biotech company specializing in precision cancer surgery. FluoGuide's lead product, FG001, is designed to enhance surgical accuracy by illuminating cancer cells intraoperatively using fluorescent light, which binds to the uPAR receptor, widely expressed in most solid cancer types. It is anticipated that FG001 will decrease both the incidence of local recurrence after surgery and surgical complications, improving cancer treatment and outcomes for patients, while also reducing healthcare costs. Moreover, FluoGuide's technology platform may also be utilized for photothermal therapy (PTT), which kills cancer cells through heating them with the use of near-infrared light. A technique that spares healthy surrounding tissue from damage, offering a direct therapeutic effect of FG001, further benefiting patients undergoing cancer surgery.

FluoGuide is listed on the Nasdaq First North Growth Market in Stockholm under the ticker symbol "FLUO". For more information about FluoGuide's pipeline, technology, and upcoming events, visit www.fluoguide.com

Attachments

[FluoGuide A/S issue warrants to board member, CMO and CFO](#)