

## FluoGuide awarded prestigious grant together with two academic partners

**FluoGuide A/S (“FluoGuide” or the “Company”) is pleased to announce that Innovation Fund Denmark (Innovationsfonden) has awarded its largest and most prestigious grant for research and development of photothermal therapy to a consortium of four highly reputed academic groups and FluoGuide.**

The grant valued at DKK 49.1 million (approx. EUR 6.6 million or SEK 75.6 million) structured through a combination of a cash contribution from Innovation Fund Denmark (50%) and a co-financing from the consortium (50%). FluoGuide will receive 5 million DKK (approx. 7.5 million SEK) in cash.

The grant is a significant milestone for FluoGuide and it aims to support the research and development of the optimal molecule for photothermal therapy while using FG001 as a model molecule to feed information from the surgical room back into research. Photothermal therapy could become a new pillar in the treatment of cancer and has the potential to significantly contribute to the long-term growth of FluoGuide.

The short-term impact on FluoGuide regarding workload or finances is insignificant and FluoGuide’s short term focus remains to advance FG001 into late-stage clinical development for surgical guidance of aggressive brain cancer.

*“I am very pleased with the recognition of our work using optical probes not only for guiding surgery but also for photothermal therapy” says Andreas Kjaer project leader of the consortium.*

Morten Albrechtsen, CEO comments: *“I strongly believe this approach will improve the life of cancer patients and support FluoGuide in entering the therapeutic space”.*

### **For further information, please contact:**

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### **About FluoGuide**

FluoGuide takes precision surgery to the next level improving the outcome for cancer patients. The Company’s lead product, FG001, is designed to improve surgical precision by illuminating cancer cells intraoperatively. The improved precision enabled by FluoGuide’s products is expected to have a dual benefit – it reduces both the frequency of local recurrence post-surgery and lessens surgical sequelae. Ultimately, the improved precision will improve a patient’s chance

of achieving a complete cure and will lower system-wide healthcare costs. The Company has demonstrated efficacy of F001 as well as it being well tolerated and safe in the completed proof-of-concept clinical study (phase I/IIa) in patients with aggressive brain cancer (high grade glioma) undergoing surgery. A phase IIb trial in aggressive brain cancer is ongoing to obtain valuable information to design the phase III trial. In addition, FluoGuide currently explores FG001 lung and head & neck cancer, and a trial in meningioma and low grade glioma is commencing. FluoGuide is listed on Nasdaq First North Growth Market, Stockholm under the ticker "FLUO".

### **About photothermal therapy and photoimmunotherapy**

The effect of combining light, heat, free radicals is typically names photothermal and photodynamic therapy. It is often combined with immunotherapy as it often boosts the effect significantly. This is termed photoimmunotherapy.

Indocyanin green ('ICG') emits heat when being excited with high power light. It is possible to adjust the power of the light, so it does not heat up tissue without ICG being present. When targeting ICG to cancer (e.g., with FG001) it becomes possible to destroy cancer with a cellular precision. This can be applied in brain cancer to help the surgeon "cleaning" brain tissue invaded by cancer cells and a critical function (e.g., speech). The result is destroying the cancer cells while preserving the normal tissue and its critical function. There are ample of opportunities to refine these effects; other fluorophores than ICG emit free radicals and other toxic molecules potentializing the killing of the cancer. Combination with immunostimulatory therapy, e.g., immune checkpoint inhibitors, can further potentiate the effect, hence the name 'photoimmunotherapy'.

For more information on the Company, its uPAR technology platform and pipeline, please visit [www.fluoguide.com](http://www.fluoguide.com)

*This information is information that FluoGuide A/S 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 2023-03-21 12:04 CET.*

### **Attachments**

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