Uppsala February 21, 2020 **PRESS RELEASE**

AroCell AB (publ) Year-End Report 2019

Word from the CEO

"In 2019, AroCell has been transformed from a research-oriented company to a commercially oriented company. Change began at the turn of the year and is now evident in all our operations. At the same time, there is much left work to do and we continue to be a little better at everything we do. But when I look back on this year, I can see that AroCell stands much stronger now than a year ago, and that on all fronts. I said when I started a year ago that we would improve communication to the market, increase sales and build value for the company. We have in all of these points come a good bit further. Mainly because several clinical studies have been started, more distributors have been contracted and we have participated in several different conferences and meetings where we were given the opportunity to present AroCell and our AroCell TK 210 ELISA."

Michael Brobjer, CEO

Reporting period 1st October – 31st December 2019

- Net sales were 120 (0) KSEK
- Loss before financial items was -6 034 (-5 462) KSEK
- Cash flow from operating activities was -4 998 (-4 854) KSEK
- Earnings per share before and after dilution were -0.15 (-0.14) SEK
- Cash and cash equivalents were at the end of the period 13 631 (29 734) KSEK

Reporting period 1st January – 31st December 2019

- Net sales were 443 (782) KSEK
- Loss before financial items was -20 736 (-20 757) KSEK
- Cash flow from operating activities was -16 103 (12 485) KSEK
- Earnings per share before and after dilution were -0.53 (-0.59) SEK
- Cash and cash equivalents were at the end of the period 13 631 (29 734) KSEK

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Significant events during the reporting period October 1st – December 31st

- AroCell had a pre-submission meeting with the FDA for the clearance of the product AroCell Tk 210 ELISA. The path to FDA clearance was discussed and defined. The aim of the meeting was to ensure that there was a common view of the documentation needed for the application.

- AroCell performed an issue of shares with preferential rights for existing shareholders of SEK 39.4m as well as a directed share issue of SEK 15m. 55 per cent of the rights issue, were subscribed for by the exercise of subscription rights (including subscription undertakings). Furthermore, approximately 5 per cent of the rights issue were subscribed for without subscription rights. The issues will fund the work of obtaining FDA approval of AroCell TK 210 ELISA in the US and thereof associated activities.

- AroCell initiated a collaboration with Tampere University Hospital (TAYS) to evaluate AroCell's TK 210 ELISA for Thymidine Kinase 1 (TK1) as a prognostic biomarker in subjects with metastatic prostate cancer.

Significant events after the reporting period

- The AroCell patent no 105980407 and titled "Monoclonal anti-TK1 antibodies" was granted by China National Intellectual Property Administration (CNIPA). The patent relates to AroCell's proprietary monoclonal antibodies used for determining the Thymidine kinase 1 concentration in serum samples.

- The AroCell patent no. 10.551.385 regarding the method of determining a likelihood of cancer relapse was granted by the United States Patent and Trademark Office.

- Cecilia Ahlin was employed as Chief Medical Officer. Cecilia will lead and develop AroCell's clinical strategy with focus on getting more clinical evidence for the use of TK1 as a biomarker in cancer treatment

- AroCell submitted a patent application regarding the use of an immunoassay of Thymidine Kinase 1 (TK1) to enable more accurate prognoses in prostate cancer patients. The patent is based on research together with the University of Tampere.

- AroCell initiated a collaboration with the University Hospital of Pisa to evaluate the AroCell TK 210 ELISA for Thymidine Kinase 1 (TK1) as a prognostic biomarker in

subjects with liver cancer. The aim of the study is to determine the prognostic value of TK1 in combination with imaging techniques to improve prognoses and monitoring in subjects with liver cancer.

- An abstract from AroCell was accepted for poster presentation on the American Association of Cancer Research 2020 (AACR 2020) to be held April 24-29 in San Diego, California, USA.

Year-End report January 1st to December 31st , 2019 (available in Swedish only) (LINK)

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This information is information that AroCell 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 2020-02-21 08:00 CET.

About AroCell
AroCell AB (AROC) 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 with Redeye AB as Certified Adviser: Certifiedadviser@redeye.se, +46 (0)8 121 576 90. For more information; www.arocell.com