PRESS RELEASE

Lund, Sweden, December 6, 2021

Tumorad® shows good safety in preclinical studies

Spago Nanomedical AB (publ) today announced it has completed the studies in the regulatory preclinical program with its leading candidate drug Tumorad (SN201). It displays a good safety margin to clinically relevant doses.

“The completion of the regulatory preclinical studies is an important step towards the clinical development phase. The preparations for the first study with SN201 in humans are proceeding according to plan and we expect to be ready to start phase I/II in next year ", said CEO Mats Hansen.

The preclinical package included toxicology- and dosimetry-studies in rat. The results showed that the nanomaterial is safe to give in doses that widely exceed planned clinical doses, and that radiation is distributed in the body in a manner that allow dosing according to plan.

“The results confirm the data we previously have seen in pilot studies and mean that we with confidence can proceed with SN201 to the clinic. This is a major risk reduction in the project ", said Oskar Axelsson, CSO at Spago Nanomedical.

Data from the preclinical studies, together with other documentation, will form the basis for the first clinical trial application with Tumorad. The plan is to submit the application and start the studies in humans in 2022. The aim for the clinical study is to document safety at different doses of Tumorad in cancer patients as well as to evaluate signs of early proof-of-concept.

The preclinical regulatory program, conducted in collaboration with Charles River Laboratories and Minerva Imaging, included both toxicity and dosimetry studies.

For further information, please contact Mats Hansen, CEO Spago Nanomedical AB, +46 46 811 88, mats.hansen@spagonanomedical.se

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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 solid tumors. 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, +46 8 528 00 399, ***info@fnca.se****.*

This information is information that Spago Nanomedical 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 2021-12-06 08:00 CET.

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