

PRESS RELEASE

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Spago Nanomedical reports favorable data in breast cancer model with Tumorad

Spago Nanomedical AB (publ) announced today data from a non-clinical study exploring 177Lu-SN201 in a model for triple-negative breast cancer. In the model, 177Lu-SN201 demonstrates superior anti-tumor effect compared to standard cancer drugs with a low and acceptable level of radiotoxicity observed.

Spago Nanomedical's leading candidate drug within the radiopharmaceutical program Tumorad, 177Lu-SN201, is progressing in clinical development. In parallel to the ongoing phase I/IIa clinical trial in patients with advanced cancer, an extensive non-clinical study is underway to explore 177Lu-SN201 as monotherapy and combination therapy in a 4T1 orthotopic triple-negative breast cancer model.

"Triple-negative breast cancer is a very aggressive disease with poor prognosis. The current observations are therefore very promising and support further studies of 177Lu-SN201, especially in combination therapy as is planned in the next step." said Mats Hansen, CEO of Spago Nanomedical.

Data from the initial part of the study with 177Lu-SN201 as monotherapy demonstrates statistically significant anti-tumor effect compared to standard cancer drugs including anti PD-1 and anti-CTLA-4 (immune checkpoint inhibitors), Niraparib (PARP-inhibitor), Paclitaxel (taxanes), and Carboplatin (platinum-based chemotherapy). 177Lu-SN201 reduces tumor growth and significantly increases survival rate compared to animals treated with standard cancer drugs. A low and acceptable level of radiotoxicity was observed based on body weight and general appearance.

"The current results are very encouraging and we are looking forward to learn more about how 177Lu-SN201 may work synergistically with other drugs." said Oskar Axelsson, CSO of Spago Nanomedical.

Spago Nanomedical intends to publish results from these studies in recognized scientific journals.

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

Spago Nanomedical AB is a Swedish company in clinical development phase. The company's development projects are based on a platform of polymeric materials with unique properties for more precise treatment and diagnosis of cancer and other 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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