

Press Release

15 October 2021 08:45:00 CEST

2cureX successfully completed the EU-project MicroCaT and received the final financial tranche of a 3,0 MEUR grant.

2cureX AB (Publ.) announced today that the EU has approved the final status report showing that the MicroCaT project (H2020 no. 777718) met its final objectives by clinically validating IndiTreat® for metastatic colorectal cancer (mCRC) in an interventional clinical trial and make 2cureX's first product ready for commercialization in Europe.

In February 2018 2cureX started MicroCaT, a project fully funded by the highly prestigious Horizon 2020 SME- Instrument Program of the EU. The success rate for obtaining such grant was 2,8% and entitled 2cureX to receive a maximum of 3,0 MEUR. The EU has now acknowledged that all milestones and deliverables of the project have been reached, and 2cureX has therefore received the final outstanding payment (448.000 EUR) of the 3,0 MEUR grant. 2cureX A/S in Copenhagen with its subsidiary, 2cureX GmbH in Hamburg were the sole beneficiaries in the MicroCaT project. Close collaboration with very important partners including the University hospitals in Vejle (Denmark), Queen Elizabeth Hospital Birmingham (UK) and University Medical Center Hamburg-Eppendorf (Germany) have been key to the success of the project. The SME-Instrument grant is a non-diluting grant that required no co-financing by 2cureX or its subcontractors.

Ole Thastrup, CSO & Founder, 2cureX says “receiving the Grant was a game changing success for 2cureX. It enables us to accelerate our colorectal cancer program and to finalize the clinical validation within the projected timeframe. The grant allowed us to execute on our ambitious plans for conducting the first prospective interventional clinical trial where a 3D microtumor test is guiding treatment of cancer patients, and to use those results to support the market launch of the IndiTreat® mCRC test.” Ole Thastrup continues “Not only did we succeed in preparing the market introduction of our first IndiTreat® product, the MicroCaT project did also allow us to establish important partnerships and pave the way for novel IndiTreat® products.”

Jürgen Kupper, CPO and Managing Director of 2cureX GmbH commented “It has been a pleasure to work together with the MicroCaT project team in Brussels – throughout the project the team was very supportive, flexible, pragmatic and efficient. The SME Instrument program is meant to operate according to the needs of the SMEs with a clear purpose of getting innovative ideas and products ready for introduction into the European and global markets. The EU grant has not only allowed us to accelerate the development of the IndiTreat® mCRC product but represented an important support in establishing a new category of precision oncology products.”

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About 2cureX

2cureX is a leader in cancer drug sensitivity testing and has developed the IndiTreat® (Individual Treatment) family of tests. Starting from a sample of the patient's tumor, IndiTreat® creates thousands of 3D replicas (tumoroids) and predicts the tumor response to the different available drugs, providing the physician with valuable information to make the treatment decisions.

The first IndiTreat® test is aimed at optimizing treatment decisions in patients with metastatic colorectal cancer facing their third line of therapy. Additional tests are under development to cover other stages of colorectal cancer as well as other gastrointestinal cancers.

According to several reports, the total yearly expenditure in cancer-related *In Vitro Diagnostic* (IVD) tests exceeds 17.5Bn USD worldwide, from which 2.5 Bn USD are tests directly related to therapy decision making, with a CAGR of 12.7%. Despite this, only one third of all cancer treatments are supported by one of these tests. IndiTreat® aims at filling this gap and making Precision Oncology available to all cancer patients.

The company is listed on Nasdaq First North Growth Market in Stockholm (symbol: "2CUREX"). For more information about 2cureX visit www.2cureX.com

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This information is information that 2cureX 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 2021-10-15 08:45 CEST.

Attachments

2cureX successfully completed the EU-project MicroCaT and received the final financial tranche of a 3,0 MEUR grant.