

Press Release

31 May 2022 08:45:00 CEST

Strengthening the IndiTreat® distribution in North Europe

2cureX, a company pioneering the use of 3D tumoroids for drug sensitivity prediction in patients with cancer, announced today that it has redefined its go-to-market strategy in North Europe. As a consequence, the distribution agreement with YourRad AB, covering Norway, Sweden, and Finland, has been terminated. The new distributor in Finland will be Algot Diagnostics Oy, a company belonging to the Algot Group. Commercial operations in Norway and Sweden will be taken over directly by 2cureX, who also announced starting direct activities in Germany to get the IndiTreat® tests included in hospital guidelines there.

2cureX has announced today a new go-to-market strategy to strengthen its commercial activities in the North of Europe. The distribution contract that 2cureX had with the company YourRad AB since March 2020, covering Sweden, Norway and Finland, has been terminated by mutual agreement between the parties.

Instead, 2cureX has signed a distribution agreement with Algot Diagnostics Oy, a company belonging to the Algot Group, to commercialize IndiTreat® in Finland. Under the terms of the collaboration, Algot Diagnostics will promote IndiTreat® to oncology professionals, sign supply agreements with hospitals and manage the sample logistics between the hospitals and 2cureX labs in Copenhagen.

Commercial operations in Sweden, Norway and Germany will be conducted directly by 2cureX, who is already in charge of the commercialization in Denmark. The company expects that the direct interaction with customers in Sweden and Norway will result in a faster rollout of the IndiTreat® tests. The activities in Germany will initially aim at engaging local Key Opinion Leaders through the IGNITE program to support the inclusion of the test in the hospital guidelines.

Getting closer to the customers in 2cureX home markets

“We are thrilled to welcome Algot Diagnostics as our partner in Finland. They are a very strong player in the diagnostic field and have a synergistic product portfolio, and we are confident that they will succeed in commercializing IndiTreat® in their country”, said **Fernando Andreu**, CEO of 2cureX. “Conducting direct operations in Norway, Sweden, and Germany, we will be closer to our customers in what we consider to be our home markets and expect a faster rollout of IndiTreat® as a consequence. I want to take the opportunity to thank YourRad for the collaboration in the last two years”.

Building a critical mass of early users

Johan Wulff, Managing Director of Algol Diagnostics: “We have systematically developed our pathology diagnostics portfolio towards automatization and digitalization, contributing to fast and accurate patient diagnosis. Adding innovative tests like IndiTreat® makes our product offering even better. Leveraging our strong relationships to hospitals in Finland, we want to take an active role in helping healthcare professionals in Finland provide more personalized care to cancer patients”.

Nordic Region, at the forefront of precision oncology

“In the last years the Nordic countries have developed a strong ecosystem for precision oncology, including several initiatives to incorporate innovative diagnostic approaches. With a direct presence in Scandinavia and the collaboration with Algol in Finland we think we are in a better position to be a relevant player in that ecosystem” said **Jesper Floyd Kristiansen, VP Business Development at 2cureX.**

The Algol agreement has been signed for an initial term of three years. Other terms of the agreement have not been disclosed. Sales impact of this agreement is expected to show in 2022.

For more information about 2cureX:

Fernando Andreu, Chief Executive Officer

E-mail: fa@2curex.com

Telephone: +45 2279 5399

www.2curex.com

About Algol Diagnostics

Algol Diagnostics imports and delivers automation and robotics solutions, as well as digital solutions, to healthcare laboratories. The company specializes in clinical pathology and molecular genetics products. In addition, Algol Diagnostics provides user training, as well as expert and maintenance services for the equipment it supplies. The company belongs to Algol Group. For more information, visit www.algoldiagnostics.fi

About Algol Group

Algol is a Finnish multi-branch company specializing in international trade. The company has been operating responsibly with an international network of partners for more than 128 years. Their solutions improve the quality of industrial production and ensure smooth operations. In the healthcare sector Algol's solutions promote the conditions for healthy living. The Algol Group had net sales of 181 million euros in 2021 and employs almost 500 professionals in ten countries. For more information, visit www.algol.fi

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 three IndiTreat® tests are aimed at optimizing treatment decisions in patients with metastatic colorectal cancer (IndiTreat® Start for first line of therapy, IndiTreat® Extend and Explore for third line). 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

Certified Adviser: Redeye AB, +46 8 121 576 90, certifiedadviser@redeye.se

Attachments

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