

PRESS RELEASE

Lund, Sweden, March 20, 2025

Nomination committee's proposal for a new chairman and composition of Spago Nanomedical's board

Spago Nanomedical AB (publ) announced today that the company's nomination committee proposes a changed board composition to meet the needs of the company's current stage. For the 2025 Annual General Meeting, the nomination committee proposes the election of current board member Alan Raffensperger as the new chairman of the board and the election of oncologist Dr. Mikael von Euler as a new board member. The nomination committee further proposes the re-election of board members Kari Grønås and Nicklas Westerholm.

During the past year, Spago Nanomedical has made significant progress in the clinical development of the company's lead program Tumorad with the candidate drug 177Lu-SN201, which has shown a clinically satisfactory safety profile. The phase I/IIa study Tumorad-01 is ongoing and the first part of the study is expected to be completed in 2025. In order to advance Tumorad further in the clinic and onwards towards approval and commercialization, Spago Nanomedical is seeking both national and international investors and partners. To better reflect the stage that Spago Nanomedical is in, the nomination committee assesses that the company is in need of a chairman of the board with a significant international background and contacts from major pharmaceutical companies, and additionally that the board should be further strengthened with a specialist with extensive industrial experience in oncology.

Hans Arwidsson has informed the nomination committee that he declines re-election to the board. It is therefore proposed that the board continue to consist of four members, which the nomination committee deems appropriate for the phase that Spago Nanomedical is in.

"We are pleased that Alan and Mikael have accepted the proposed roles as chairman and board member respectively. Their specific competencies and extensive experience from the pharmaceutical industry will be very valuable as the company continues to work to find investors and industrial players who can help secure the continued clinical development of the Tumorad program. The nomination committee would also like to express its gratitude to Hans Arwidsson for his meritorious efforts, especially in connection with the restructuring of the company in the fall of 2024, which resulted in a clear focus on the Tumorad program," says Peter Lindell, chairman of the nomination committee.

Alan Raffensperger is chairman of the board of Surgify Medical OY and the Rolf Luft Foundation for Diabetes Research at the Karolinska Institute. He is also a board member of Inceptua SA, a global pharma services company. Alan has extensive experience in the life science field through senior positions in several major pharmaceutical companies including SOBI, Amgen, Roche Pharmaceuticals and Pharmacia/Pfizer, as well as several smaller companies. Alan has also been a board member of XVIVO Perfusion. In his roles as CEO and board member, Alan has experience from the entire development chain from early research to commercialization, licensing and sale of entire companies. Alan studied MBA at the George Washington University School of Business and holds a bachelor of science degree in Emergency Health Services Management from the University of Maryland, Baltimore (UMB).

Mikael von Euler is a board member of Dicot Pharma AB and Annexin Pharmaceuticals AB, and a board member and CEO of M Von Euler Consulting AB. Mikael has more than 30 years of experience in the pharmaceutical industry and has been, among other things, Senior Vice President and CMO of Aprea Therapeutics, CMO of KDevOncology, Akinion, Axelar and Oncos Therapeutics (now Targovax). He has held several senior positions within the global organization of large pharmaceutical companies, including Cluster Head for Roche/Genentech, Vice President for GlaxoSmithKline and Global Product Director for AstraZeneca. Mikael holds a Doctor of Medicine (PhD) from Karolinska Institutet and is a licensed physician and specialist in oncology.

The Nomination Committee for the 2025 Annual General Meeting, to be held in Stockholm on May 14, 2025, consists of the largest owners, Peter Lindell (chairman), Mikael Lönn and Eva Redhe.

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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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