Uppsala November 5, 2019 **PRESS RELEASE**

AroCell AB (publ) Interim Report January 1st to September 30th 2019

Word from the CEO

“During the third quarter, the operational changes that was initiated at the turn of the year began to take effect which has resulted in that the level of activity has increased dramatically. Several clinical studies have been started, more distributors have been contracted and we have participated in several different conferences and meetings where we were given the opportunity to present AroCell and our AroCell TK 210 ELISA.

During this quarter, AroCell has also taken the first step to secure financing until at least the end of 2021. The shareholders will decide on this at the Extraordinary General Meeting on November 8th. Depending on the shareholders' approval, it will give us full funding to achieve the next important goal for the business, which is to obtain FDA approval of AroCell TK 210 ELISA. "

Michael Brobjer, CEO

Reporting period 1st July – 30th September 2019

- Net sales were 120 (162) KSEK
- Loss before financial items was -4 500 (-5 400) KSEK
- Cash flow from operating activities was -2 806 (-4 620) KSEK
- Earnings per share before and after dilution were -0.11 (-0.14) SEK
- Cash and cash equivalents were at the end of the period 18 629 (34 587) KSEK

Reporting period 1st January – 30th September 2019

- Net sales were 323 (782) KSEK
- Loss before financial items was -14 702(-15 294) KSEK
- Cash flow from operating activities was -11 268 (-11 554) KSEK
- Earnings per share before and after dilution were -0.37 (-0.45) SEK

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- Cash and cash equivalents were at the end of the period 18 629 (34 587) KSEK

Significant events during the reporting period 1 July – 30 September

- Results from the PROMIX study were made public. The study shows that Thymidine kinase 1 can be used for early detection of therapy response in the treatment of breast cancer. The study was conducted by collecting serum from 104 patients with newly detected localized breast cancer during a neoadjuvant Phase II trial. The concentration of TK1 in blood was measured with AroCell TK 210 ELISA.

- AroCell initiated a collaboration with the Dana Farber Cancer Institute to evaluate AroCell TK 210 ELISA on patients treated with CDK4/6 inhibitors. The purpose of this study is to investigate the compliance of serum TK1 concentration and clinical response to treatment.

- AroCell expanded the management team with Peter Löwendahl, Senior Director of Regulatory Affairs. Peter Löwendahl will lead and develop AroCell's regulatory strategy focusing on the US market and FDA approval of AroCell TK 210 ELISA.

- AroCell signed a distribution agreement with Diapharma Group of West Chester Ohio for the promotion and distribution of the AroCell TK 210 ELISA in the United States and Canada.

- Redeye initiated analyst coverage and has published an analysis report of Arocell.

Significant events after the reporting period

- The Board of Directors of AroCell has resolved, subject to approval by the Extraordinary General Meeting on an issue of shares with preferential rights for existing shareholders of SEK 39.4m as well as a directed share issue of SEK 15m The Rights Issue is covered by subscription commitments and guarantee commitments from principal owners and new investors corresponding to 100% of the issue proceeds. The issues will fund the work of obtaining FDA approval of AroCell TK 210 ELISA in the US and thereof associated activities.

- AroCell initiated a collaboration with Tampere University Hospital (TAYS) to evaluate AroCell’s TK 210 ELISA for Thymidine Kinase 1 (TK1) as a prognostic biomarker in subjects with prostate cancer.

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Interim report January 1st to September 30th , 2019 (available in Swedish only) (LINK)

For more information:
Michael Brobjer, CEO
Telephone: +46(0)18 50 30 20
E-mail: michael.brobjer@arocell.com

AroCell is obliged to make public this information pursuant to the EU Market Abuse Regulation. This information was submitted for publication through the agency of Michael Brobjer, November 5th , 2019 at 08:00.