Uppsala August 20, 2020 **PRESS RELEASE**

AroCell AB (publ) Interim Report January 1st to June 30th, 2020

A word from the CEO

"The second quarter has been largely characterized by the Covid-19 pandemic and measures have been taken to prevent the spread of the virus. For AroCell, this has meant changes in office and laboratory procedures, no physical meetings with customers or partners, and a limited possibility for meetings with our clinical partners. This has of course affected our sales of AroCell TK 210 ELISA negatively but we are now seeing an increased number of contacts and interest in our product. However, the business has been able to continue with undiminished force and the focus has been on the submission of 510(k) clearance to the FDA in the US and strengthening of our IP portfolio."

Michael Brobjer, CEO

Reporting period April 1st - June 30th

- Net sales were 0 (127) KSEK
- Loss before financial items was -6 195 (-4 915) KSEK
- Cash flow from operating activities was -4 419 (-4 060) KSEK
- Earnings per share before and after dilution were -0.08 (-0.12) SEK
- Cash and cash equivalents were at the end of the period 51 428 (21 435) KSEK

Reporting period January 1st - June 30th

- Net sales were 64 (203) KSEK
- Loss before financial items was -11 669 (-10 202) KSEK
- Cash flow from operating activities was -9 488 (-8 462) KSEK
- Earnings per share before and after dilution were -0.16 (-0.26) SEK
- Cash and cash equivalents were at the end of the period 51 428 (21 435) KSEK

Significant events during the reporting period April 1st - June 30th

- A new peer-reviewed article has been published in the journal BioTechniques, where AroCell TK 210 ELISA shows higher sensitivity compared to other TK1 ELISA assays.

- AroCell filed an international (PCT) patent application regarding the use of Thymidine Kinase 1 (TK1) in predicting the presence of and diagnosing Mycoplasma pneumonia, and in the classification of respiratory infections.

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- New peer-reviewed scientific article on TK1 has been published in the journal BMC Cancer. The results have shown that TK1 has the potential to be used as a biomarker for early treatment response in patients with breast cancer.

- In May, AroCell submitted an application to the US Food and Drug Administration (FDA) for 510(k) clearance of the AroCell TK 210 ELISA kit.

- AroCell has extended the CE mark for AroCell TK 210 ELISA with clinical use in cancer treatment, such as breast cancer.

- AroCell has received a letter of approval from the European Patent Office (EPO) for the patent application for AroCell's proprietary monoclonal antibodies used in AroCell TK 210 ELISA.

- Two posters about TK1 and AroCell TK 210 ELISA have been presented and published online at the American Association of Cancer Research 2020 (AACR 2020).

Significant events after the reporting period

- The patent application for AroCell's proprietary monoclonal antibodies has been granted by the Japanese Patent Office.

- AroCell has announced the change in management. Cecilia Ahlin ended her employment as Chief Medical Officer and Gunnar Steineck, professor in oncology was appointed interim CMO.

- AroCell has initiated a new collaboration with the University of Rome la Sapienza to evaluate the role of Thymidine kinase 1 (TK1) and PSA as response biomarkers after hormone treatment in castration-resistant prostate cancer patients.

Interim report January 1st - June 30th, 2020 (available in Swedish only) (LINK)

For more information:
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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, August 20th, 2020 at 08:00.

About AroCell

AroCell AB (publ) is a Swedish company that develops standardized modern blood tests to support the prognosis and follow up of cancer patients. AroCell's new technology is based on patented methods to measure Thymidine Kinase 1 (TK1) protein concentrations in a blood sample. The TK 210 ELISA test provides valuable information mainly about the condition of cancer patients. This

may help clinicians to optimize treatment strategies and estimate the risk of recurrence of tumor disease during the monitoring of the disease. AroCell (AROC) is listed at Nasdaq First North Growth Market with Redeye AB as Certified Adviser: Certifiedadviser@redeye.se, +46 (0)8 121 576 90. For more information; www.arocell.com