

PRESS RELEASE

Lund, Sweden, June 13, 2023

Spago Nanomedical strengthens Tumorad® by establishment of Scientific Advisory Board

Spago Nanomedical AB (publ) today announced the establishment of a Scientific Advisory Board (SAB) comprised of scientific and clinical leaders in oncology and nuclear medicine. The SAB will provide support and guidance in the clinical development of the radiopharmaceutical program Tumorad with the candidate drug 177Lu-SN201. At the outset the SAB consists of three prominent members; Professor Sten Nilsson, Professor Kristian Pietras and Dr. Austin Smith.

"We are very pleased to assign Austin, Kristian and Sten to Spago Nanomedical's Scientific Advisory Board for Tumorad. Together they provide a wealth of knowledge and experience in the development of novel radionuclide therapies for cancer. Their collective expertise will be instrumental as we proceed Tumorad through the clinical and regulatory development phase, which recently commenced by the clinical trial application for a phase I/IIa study in patients with advanced cancer," said CEO Mats Hansen.

The SAB will help guide the future direction of Tumorad's clinical development. Reviewing ongoing data and contributing medical and scientific knowledge the Advisory Board will have an important role in ensuring the Tumorad program can meet its aims of bringing a new and valuable treatment option to the most appropriate patients. Additional members may be added to the Advisory Board as the program progresses.

The current members of the Tumorad SAB are:

Professor Sten Nilsson

Sten is a specialist and professor emeritus in oncology at the Department of Oncology-Pathology, Karolinska, as well as a specialist in nuclear medicine. Sten was responsible for the study design and led the early clinical program Xofigo™ (previously Alpharadin™). Sten was previously the chairman of the Swedish Oncology Association (SOF) and the Swedish Association for Nuclear Medicine (SFNM) and member of EANM's Radionuclide Therapy Task Force. He has published over 200 scientific articles.

Professor Kristian Pietras

Kristian is a professor in Molecular Medicine at Lund University, specializing in translational cancer research as a hub between basic science, clinical science and the pharmaceutical industry. Kristian has made important contributions in defining tumors as communicating organs comprising multiple cell types that collectively sustain cancer progression. Kristian has been a member and chairman of the Young Academy of Sweden, and is an elected member of the Royal Physiographic Society. He has published over 100 research articles and patents.

Dr. Austin Smith

Austin is trained and qualified in Medical Oncology and Pharmaceutical Medicine. Austin is a graduate of the Royal College of Surgeons, Ireland and has a solid background in all aspects of

Oncology and Malignant Hematology, along with Regulatory Science experience across Europe, the US and Asia-Pacific regions, acting in senior and executive positions in biopharma companies. Austin is also a member of the Expert Group for Oncology, representing the Faculty of Pharmaceutical Medicine in the UK.

For further information, please contact Mats Hansen, CEO Spago Nanomedical AB, +46 46 811 88, mats.hansen@spagonanomedical.se

Spago Nanomedical AB is a Swedish nanomedicines company in clinical development phase. The company's development projects are based on a platform of polymeric materials with unique properties for more precise diagnosis and treatment of life-threatening and 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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