

FluoGuide receives approx. DKK 6.4 million through warrant exercise

Thursday 7 May 2020 was the last day in the exercise period for FluoGuide A/S (“FluoGuide” or “the Company”) warrants of series TO 1. In total, 1,047,021 warrants of series TO 1 were exercised, corresponding to a subscription rate of approx. 97.4 percent. Prior to the warrant exercise period, the Company agreed on free-of-charge guarantee commitment. The Board of Directors of FluoGuide has today, based on the authorization from the Annual General Meeting, decided on a directed issue to the guarantors for the remaining approx. 2.6 percent. FluoGuide will thereby receive the full proceed of approx. DKK 6.4 million, before issue costs. Sedermera Fondkommission has acted as financial advisor and Markets & Corporate Law Nordic AB has acted as legal advisor.

“We are very pleased with our development and our shareholders’ interest in FluoGuide. The proceed from the warrants will contribute to transform FluoGuide from a pre-clinical organization now into a late clinical-phase company with a pipeline of indications and products during 2021” says Morten Albrechtsen, CEO and continues: “As stated before, we believe FluoGuide has enormous potential and we look forward to deliver on this to shareholders and patients.”

Warrants of series TO 1 and directed issue

In total, 1,047,021 warrants of series TO 1 were exercised. In addition, and in accordance to what has previously been communicated, the Board of Directors has, based on the authorization from the Annual General Meeting 2020, decided to execute a directed issue of a total of 27,737 shares to Kurt Mähler (7,316 shares), Eastbridge Capital AB (6,807 shares), Peter Nilsson (4,538 shares), Stefan Lundgren (4,538 shares) and John Moll (4,538 shares). The share price in the directed issue corresponds to the exercise price in the warrant exercise, DKK 5.95 per share, providing the Company with a total of DKK 165,035.15 through the directed issue. No compensation has been given for the guarantee commitments left by the five parties.

To summarize, this means that a total of 1,074,758 new shares will be registered with Danish Business Authority (Danish “Erhvervsstyrelsen”). FluoGuide is therefore provided a total of approx. DKK 6.4 million before issue costs, which amount to approx. DKK 0.5 million.

When the new shares have been registered with Danish Business Authority, the total number of shares in FluoGuide will amount to 10,530,026 shares and the share capital will amount to DKK 1,053,002.60.

Public disclosure of major changes in holdings

Due to the dilution, Wecotec ApS, which is CEO Morten Albrechtsen’s fully owned company that owns 1,487,394 shares in FluoGuide passes the 15% limit. Its shareholding goes from approx. 15.7 percent of the shares in the Company to owning approx. 14.1 percent.

Sedermera Fondkommission has acted as financial advisor in the warrant exercise and the directed issue. Markets & Corporate Law Nordic AB has acted as legal advisor.

For further information regarding the warrants of series TO 1 and the directed issue, please contact:

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FluoGuide A/S is obliged to publish this information in accordance with the EU Market Abuse Regulation. The information was provided by the contact person above for publication on 12 May 2020.

About FluoGuide

FluoGuide A/S provides solutions for maximizing surgical outcome through intelligent targeting. FluoGuide's first product FG001 increases precision in cancer surgery by lighting up the cancer and its invasive growth into the surrounding tissue. FG001 is expected to reduce suffering for the patients and increase the likelihood of cure. It can also reduce costs for the health care system for the benefit of society. FluoGuide focuses on demonstrating the effect of FG001 in patients by conducting a human proof-of-concept clinical trial and expects to announce the first result of this study during first half of 2020.

About FG001

FG001, FluoGuide's first product, lights up the cancer and its invasive growth into the surrounding tissue. It helps the surgeon remove the entire tumor during surgery and increases the chance for complete cure of the patient. The task for the surgeon is simply to "turn the lights on and see the entire tumor". The solution helps surgeons remove a minimal amount of normal tissue while also reducing the risk of leaving cancer tissue behind. This reduces the suffering of the patient and increases the likelihood of cure, and also reduces costs for the health care system. FG001 is currently prepared for a proof-of-concept clinical study.