

Press release

FluoGuide has been awarded a grant together with Rigshospitalet (DK) to conduct a phase II trial with FG001 in patients with less aggressive brain cancers

Copenhagen, Denmark, 18 March 2022 – FluoGuide A/S (“FluoGuide” or the “Company”) is pleased to announce a grant of total 945 KDKK to conduct a phase II trial with FG001 in patients with less aggressive brain cancers.

The grant will accelerate the development of FG001 in the treatment of less malignant brain cancers to the benefit of more patients. FG001 has shown promising results in a phase I/II trial, where FG001 light was detected and is well tolerated in patients with aggressive cancer (high grade glioma). One patient with meningioma was reported in the trial (see press release from 9 November 2021), indicating that FG001 may light up less aggressive brain cancer as anticipated from the supporting scientific rationale.

Jane Skjøth-Rasmussen, MD, PhD, who is the principal investigator on FluoGuide’s ongoing clinical trial in High Grade Glioma will be the principal investigator in the new phase II trial.

“The findings in the initial phase I/II trial shows that FG001 also works in meningioma surgery which is very encouraging” says Jane Skjøth-Rasmussen and continues” I see therefore FG001 as a potential guidance tool assisting our work in brain tumor surgery, giving patients the best chances of recovery.”

A precise removal of meningioma is paramount for the first surgery for several reasons. Meningiomas are considered less aggressive cancer and well-circumscribed that may be removed completely by surgery. Still, even with a WHO grade I meningioma (the most localized) and a Simpson grade 1 removal (most complete removal), the recurrence rate is between 20 - 39% within 10 years. In addition, approximately 27% of patients will after 5 years be unable to perform normal daily activities due to neurological deficits caused by their treatment. And last, approximately half of the aggressive cancers are derived from less aggressive cancers.

The grant is awarded by Life Science Innovation North Denmark (LSI) who is running a” Sundhedsteknologisk Service Program” (SSP) in collaboration with Danish Life Science Cluster.

“We are now broadening out the potential use of FG001 in additional brain cancer indications to benefit more the patients. says Morten Albrechtsen, CEO and continues “We are very grateful for the support from Life Science Innovation North Denmark because the grant is very important for the possibility to initiate the trial already now”.

The phase II trial is being planned together with Rigshospitalet, Department of Neurosurgery which already is conducting the phase I/II trial in aggressive brain cancer. The trial is expected to be initiated in the second half of 2022.

For further information, please contact:

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This information is information that FluoGuide A/S is obliged to publish in accordance with the EU Market Abuse Regulation. The information was provided by the contact person set out above for publication on 18 March 2022 at 10.25.00

About FluoGuide

FluoGuide's primary focus is to maximize surgical outcomes in oncology. The Company's lead product, FG001, is designed to improve surgical precision by illuminating cancer cells intraoperatively. The improved precision enabled by FluoGuide's products has a dual benefit – it reduces both the frequency of local recurrence post-surgery and lessens surgical sequelae. Ultimately, the improved precision will improve a patient's chance of achieving a complete cure and will lower system-wide healthcare costs. The Company has demonstrated early evidence of efficacy of F001 as well as it to be well tolerated and safe in the ongoing proof-of-concept clinical study (phase I/II) in patients with high grade glioma undergoing surgery. FluoGuide is listed on Nasdaq First North Sweden under the ticker "FLUO".

For more information on the Company's uPAR technology platform and our pipeline please visit our home page www.fluoguide.com