

FluoGuide A/S agrees on free-of-charge underwriting commitments regarding the exercise of warrants of series TO 1

FluoGuide A/S (“FluoGuide” or “the Company”) is pleased to announce that the Company has agreed on free-of-charge underwriting of approximately 19% of outstanding TO 1 warrants. The underwriters’ guarantee is activated if not all of the warrants are exercised, in which case the underwriters will subscribe for shares corresponding to exercising up to 203,737 TO 1 warrants.

FluoGuide issued units in its IPO in 2019. Each unit consisted of three shares and one free warrant TO 1. During the exercise period each warrant holder has the possibility, for each warrant, to subscribe for one regular new FluoGuide share for DKK 5.95 per share. The exercise period starts on Thursday 16 April 2020 and ends on 7 May 2020. The warrants are traded on Spotlight Stock Market until 5 May 2020. The warrant holders are able to exercise their warrants until 7 May 2020 or sell them at the latest on 5 May 2020, by instructing their banks. It is important to follow the instructions from the bank and allow sufficient time for handling the instruction and payment to be sure to act before the exercise period expires. The warrants TO 1 cease after the exercise period and thereafter has no value.

At the time of this press release, the warrants are in the money, meaning that the share price of FluoGuide is above the warrant exercise price. It increases the likelihood that Company will receive the maximal amount (DKK 6.3 million, before cost) from the exercise of the warrants. FluoGuide has agreed on underwriting guarantees corresponding to approximately 19% of the total number of warrants. The underwriters’ guarantee is activated if not all of the warrants are exercised, in which case the underwriters will subscribe for shares corresponding to exercising up to 203,737 TO 1 warrants. This corresponds to approximately 19% of all outstanding warrants. Minimum proceeds of DKK 1.2 million (before costs) is therefore guaranteed. If the guarantee is to be activated, the subscription of shares from the guarantors will in practice take place through a directed share issue which in that case will be decided upon by the Board of Directors, with support from an authorization that is planned to be granted the Board at the upcoming Annual General Meeting, after the exercise period for the warrants. No compensation is given for the guarantee commitment.

Parties that have entered underwriting commitments are (Name, Underwriting commitment in DKK): Kurt Mähler, 319,741.10; Eastbridge Capital AB, 297,500.00; Stefan Lundgren, 198,331.35; Peter Nilsson, 198,331.35; John Moll, 198,331.35.

The terms for the warrants in brief:

- Exercise period: 16 April to 7 May 2020.
- Exercise price: Each warrant entitles the holder the right to subscribe for one (1) new share in FluoGuide at a subscription price of DKK 5.95 per share.
- Issue volume: There is a total of 1,074,758 warrants of series TO 1 outstanding. The warrants can provide the Company with a total of DKK 6,394,810.10 (before issue costs) if all warrants are exercised.
- The number of outstanding shares in FluoGuide before warrants are exercised: 9,455,268 shares.

Important dates in connection to the exercise period for warrants of series TO 1

- The exercise period begins on 16 April 2020
- Live broadcasted company presentation (see <https://fluoguide.com/investor/calendar-events/> for more information): 23 April 2020 at 13.00
- Annual General meeting (see <https://fluoguide.com/investor/calendar-events/> for more information): 23 April 2020 at 16.00
- The last day for trading in warrants: 5 May 2020
- The exercise period ends: 7 May 2020
- Planned communication of outcome: 11 May 2020

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

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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.