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Press Release



## **FluoGuide intends to carry out a directed share issue of approximately SEK 75 million**

**Copenhagen, Denmark, 17:31 CEST, 11 May 2021** – FluoGuide A/S (publ), a developer of surgical precision solutions within oncology (“FluoGuide” or the “Company”) (Nasdaq First North Growth Market: FLUO) hereby announces its intention to carry out a directed share issue of approximately SEK 75 million to Swedish and international institutional investors (the “Directed Share Issue”). The Company has retained Skandinaviska Enskilda Banken AB and ABG Sundal Collier to act as Joint Bookrunners (the “Joint Bookrunners”) in connection with the directed share issue. Sedermera Fondkommission has been retained to act as Co-Manager in connection with the directed share issue.

The subscription price and the total number of new shares in the Directed Share Issue will be determined by way of an accelerated bookbuilding procedure (the “Bookbuilding”). The Company believes that using the flexibility provided by the Directed Share Issue is the most appropriate alternative for the Company at this time, allowing it to raise capital in a timely and cost-effective manner and to diversify the shareholder base. By establishing the subscription price in the Directed Share Issue through an accelerated bookbuilding procedure, it is the assessment of the board of directors that the subscription price will accurately reflect current market conditions and demand.

The Bookbuilding will start immediately following this announcement. Pricing and allocation of the new shares in the Directed Share Issue is expected to take place before beginning of trading on Nasdaq Stockholm at 09:00 CEST on 12 May 2021. The exact timing of closing of the Bookbuilding, pricing and allocation is at the discretion of the Company and the Joint Bookrunners. The Company will announce the outcome of the Directed Share Issue immediately after closing of the Bookbuilding in a subsequent press release.

The net proceeds of the Directed Share Issue are intended to be used for: i) one phase II study with the lead product FG001 in new prevalent indications in 2021, ii) preparation of a phase III study in 2022 iii) preclinical studies on FG002, and iv) general corporate and financial dispositions.

Consummation of the Directed Share Issue is, among other things, subject to a resolution by the board of directors of FluoGuide to issue new shares, pursuant to the authorization given by annual general meeting on 9 February 2021, following closing of the Bookbuilding.

In connection with the Directed Share Issue, the Company and members of the board of directors and management of FluoGuide, has agreed pursuant to a lock-up undertaking, subject to customary exceptions, not to issue or sell additional shares for a period of 90 days following settlement of the Directed Share Issue.

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### **About FluoGuide**

FluoGuide's primary focus is to maximize surgical outcomes in oncology. The Company's first product, FG001, is designed to improve. 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 is conducting a proof-of-concept clinical study (phase I/II) to demonstrate the effect of FG001 in patients with high grade glioma.

#### *EU Market Abuse Regulation*

*This is information that FluoGuide A/S (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, on 11 May 2021.*

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This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision in connection with the Directed Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness.

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This announcement does not constitute a recommendation concerning any investor's option with respect to the Directed Share Issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this announcement and publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance.

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This press release may contain forward-looking statements which reflect FluoGuide's current view on future events and financial and operational development. Words such as "intend", "expect", "anticipate", "may", "believe", "plan", "estimate" and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and

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circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.

### **Information to distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “MiFID II Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the new shares in the Directed Share Issue (the “Issue Shares”) have been subject to a product approval process, which has determined that the Issue Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the Issue Shares may decline and investors could lose all or part of their investment; the Issue Shares offer no guaranteed income and no capital protection; and an investment in the Issue Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Share Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Issue Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Issue Shares and determining appropriate distribution channels.