



Lumito initiates process to engage in dialogue with future partners

The awareness about [Lumito's](#) potential is on the rise among companies active in digital pathology, and Lumito has received approaches from leading companies in health technologies and diagnostics.

The interest in the Company demonstrates that Lumito is in just the right phase. Diagnostics is currently a bottleneck of the system. More and more laboratories abandon the analogue, microscope-based diagnostics completely and move on to digital methods. Lumito offers specific diagnostics that makes it possible to quantify down to selected individual markers. This competitive advantage entails that it may be easier to employ AI technology to ensure that the diagnoses are correct.

- Thus far, our work has focused on making the information in tissue samples clearer and more separated to facilitate the interpretation made by pathologists. Our next step will be to develop an AI-based decision support system, which will facilitate and accelerate the time-consuming analysis even further for the pathologists. Our technology is well suited for automatic classification by means of AI. In the future, pathologists will be able to spend more time analyzing the most challenging patient cases while leaving the diagnostics of more basic cases to Lumito's product. Lumito's unique and innovative technology makes it possible to establish the correct diagnosis for patients faster, says Andreas Johansson, CTO of Lumito.

The focus is on validating the technology and on identifying an industrial partner on the global level, to allow more patients and caregivers to benefit fully from the technology. All the while, Lumito's organization and internal competence continue to develop; the more internal knowledge the Company amasses, the higher the market value will be at the time that a partner takes over.

Urban Widén is the acting CEO of the Company.

- Lumito benefits immensely from Urban Widén's strong competence and international experience - which also includes managerial positions - in diagnostics, digital pathology in particular, automation and processing of scanned images and large volumes. Urban has an extensive international network and is fully familiar with the operations, which is positive for us considering Lumito's current stage, in preparation of the upcoming launch, says Masoud Khayyami, Chairman of the Board of Lumito.

- I was there already when we decided which path we would choose for the technology; it is my conviction that we made the right choice. A path where the company has the best opportunities to make the most progress, not only medically but commercially as well. The interest in the company indicates that we did choose the right path. The process to engage in closer dialogue with future partners begins now, says Urban Widén, who has been on the Board of Directors since 2017 and is well informed on the Company's strategic direction.

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Lumito specializes in imaging technology within medical research and development. The technology is based on so called UCNP:s (Up Converting Nano Particles) and is aiming to increase image quality in biomedical applications. Lumito's IPR covers high-quality imaging of tissue, for instance in tumours, with UCNP:s as markers. The technology has several possible application areas, but Lumito has initially decided to focus on digital pathology. www.lumito.se

Lumito's share is traded under the ticker LUMITO on the Nordic Growth Market, NGM SME, where the Company's mentor is G&W Fondkommission, telephone: +468-503 000 50.