



The instrument is to be delivered in June

Lumito's development partner TTP in Cambridge has informed that Lumito's instrument intended for validation in reference clinics is projected to be delivered in June, which is 6-8 weeks later than planned. The reason for the delay is the ongoing coronavirus pandemic and the fact that the UK has been in a state of lockdown for several weeks.

- My assessment is that the instrument delivery in June will not have any material impact on the customer validation in the reference clinics. Our partner RISE has previously disclosed that their work on the staining reagents is expected to be concluded during the second quarter, a timeframe that is consistent with the new delivery date of the instrument, says Stefan Nilsson, CEO of Lumito.

Both the manufacturing of the instrument and the provision and associated acceptance tests require that all parties meet physically, which is not possible due to the travel restrictions currently enforced. It is hoped that the travel restrictions will be relaxed in the second quarter.

- We are monitoring the pandemic as it unfolds in Sweden as well as in the UK, and we are optimizing the operations to the best of our ability. As the work on the reagents and the instrument proceeds, our focus is to develop and strengthen the relations with the reference clinics and to develop our own organization in view of the upcoming launch, Stefan Nilsson concludes.

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Lumito is specialised in research and development of imaging technologies for medical applications. 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 imaging with high quality of for instance tissue samples, with UCNP:s as markers. The technology has several possible application areas, but Lumito has initially decided to focus on digital pathology. Lumito has an agreement with TTP plc (The Technology Partnership) in Cambridge, UK, regarding development of instruments and staining reagents. Lumito's share Lumito and warrant Lumito TO1 are traded at the NGM Nordic SME marketplace.