Press release

FluoGuide annonces publication of two patent applications covering the company's uPAR technology platform for improving surgery

Copenhagen, Denmark, 2 February 2021 – FluoGuide A/S ("FluoGuide" or the "Company") announces that two new patent applications, covering the use of uPAR in enhancing surgical precision by illuminating cancer cells, have been published.

FluoGuide hereby updates on the status of its published patents and patent applications. Since prior to the IPO, FluoGuide holds the patent family (WO2016041558), relating to the Company's lead compound FG001. FG001 is designed to allow surgeons to clearly delineate cancer from normal tissue during surgery through a novel uPAR-targeted luminescent technology and has demonstrated to be well tolerated and ability to light up cancer in an ongoing phase I/II clinical trial on guiding surgery of high grade glioma. Patents have been issued in Europe, the US, and Australia and expire in 2034.

On July 16 2019, FluoGuide submitted applications on two additional patent families; (PCT/EP2020/069991 and PCT/EP2020/070014), which will be covering relevant selected regions/countries worldwide if granted. The first patent family application (PCT/EP2020/069991), relates to FluoGuide's second compound, FG002, and covers an uPAR-targeting peptide conjugate with an optimal pharmacokinetic profile intended for administration in a human body. Further, there is provided an uPAR-targeting peptide conjugate and a composition comprising the uPAR-targeting peptide conjugate for use in optical imaging and for diagnosis and/or treatment of a disease. The patent family is licensed from Copenhagen University Hospital (Rigshospitalet) and University of Copenhagen.

The second patent family application (PCT/EP2020/070014), covers a receptor-targeting conjugate with a high receptor binding affinity in combination with an optimal pharmacokinetic profile intended for administration in a human body. The application relates to more uPAR targeted products use to guide surgery. This patent family is owned by FluoGuide.

According to standard patent procedure, applications are made public 18 months after submission. There are no guantees that a patent application will lead to grant of a patent.

"*We are following a patent strategy that will ensure the best possible position to utilize uPAR target surgical guidance and the publication of the two patent applications goes in line with this strategy*" says Morten Albrechtsen, CEO and continues "*We will continue filing for new patents giving the best protection of our development programs."*

Please visit our website www.fluoguide.com for more information.

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About FluoGuides technology platform and uPAR
uPAR is a protein present on the surface of cancer cells that directly correlates to the aggressiveness of the cancer. It is part of a cell-bound enzyme system present on the aggressive, invasive leading edge where the cancer breaks down normal tissue to allow cancerous spread. With its presence on the interface between cancerous and normal tissue, uPAR is an optimal target to differentiate these tissues and aid in delineating the tumor for the surgeon. Expressed in common forms of cancer such as breast, colorectal and lung cancer, uPAR is also expressed in less prevalent, but aggressive cancers such as glioblastoma, pancreatic cancer and head and neck cancer. Estimates indicate that uPAR is expressed in more than 50 percent of all cancers. The concept of using uPAR binding fluorophores to guide surgery was developed in 2014 by a research group led by Professor Andreas Kjær at Rigshospitalet and the University of Copenhagen.

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.

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