



Publication of promising preclinical data on FG001s effect in treatment of cancer

Copenhagen, Denmark, 23 August 2021. FluoGuide A/S ("FluoGuide" or the "Company") is pleased to announce the first publication of preclinical data where the Company's compound FG001 is used as a photothermal therapy agent for treatment of cancer. The new feature of FG001 complements the surgical targeting and opens new opportunities for the realization of clinical and commercial potential of the Company's uPAR-targeting technology platform.

Earlier this year the Company announced it had acquired worldwide exclusive rights to use FG001 for photothermal therapy. Now the first preclinical study using the technology has been published demonstrating effect of FG001 when used as a photothermal therapy agent in precise treatment of cancer. The results further substantiate FluoGuide's strategy of developing a multiple-products, multiple indications portfolio that maximizes surgical outcome in cancer treatment. The promising preclinical data now published on FG001s photothermal therapy means that an even larger share of cancer patients can be helped, as surgeons through the new feature of FG001 potentially can remove cancer previously not possible to see or reach.

"The new study on the additional benefit of FG001 in targeting cancer tissue for photothermal therapy opens up a new field for FluoGuide. Together with the preliminary data from our ongoing clinical phase I/II trial with FG001 in aggressive brain cancer and the latest release confirming FG002's pre-clinical effects, we are moving towards a very exciting future." says Morten Albrechtsen, CEO of FluoGuide A/S, and continues *"It feels great to see another important piece of data coming through and supporting our overall aim to reduce suffering and increase the likelihood of cure for cancer patients. Our strategy is to develop a comprehensive product portfolio with different features and benefits that together can reduce costs for the health care system by helping surgeons with intelligent surgical targeting. The published result of FG001 is a very important building block in that strategy."*

The preclinical study demonstrates effect of FG001 used as photothermal therapy agent in precise treatment of cancer. Photothermal therapy is a technique where a suitable fluorophore is heated by light which cause destruction of the surrounding tissue. It is a known characteristic of the fluorophore used in FG001 that it has potential as a photothermal therapy agent. The main finding in the new study, a xenograft preclinical model using human glioblastoma cells, is that FG001 targeted the photothermal therapy effect specifically to cancer tissue while saving the surrounding tissue. FG001 is selectively bound to uPAR, being a specific cancer target present on most solid cancers. The published findings confirm the effect of FG001 for targeted photothermal therapy in a preclinical model. The article has the title *"The use of a uPAR-targeted probe for photothermal cancer therapy prolongs survival in a xenograft mouse model of glioblastoma"*. FluoGuide's founder and CSO Andreas Kjær is one of the authors of the article (link to article: <https://www.oncotarget.com/article/28013/pdf/>).

"The data now published is highly encouraging and supports the potential of FG001 in maximizing the outcome of surgery. I am personally excited over the expansion of our uPAR technology platform into photothermal therapy. Together with the additional cancer indications, this has the potential of helping many more cancer patients in the future." says Andreas Kjaer, founder and CSO of FluoGuide A/S.

For further information, please contact:

Morten Albrechtsen, CEO
Telephone: +45 24 25 62 66
E-mail: ma@fluoguide.com

Certified Adviser:

Svensk Kapitalmarknadsgransking AB
Phone: +46 70 755 95 51
E-mail: ca@skmg.se

About photothermal therapy

Photothermal therapy is a technology where light of a specific wavelength is converted to heat in a specific molecule, e.g. FG001. When the molecule targets cancer cells using the FluoGuide technology binding it to uPAR, then the generated heat will kill cancer cells while largely sparing normal tissue.

About FluoGuide

FluoGuide's primary focus is to maximize surgical outcomes in oncology. The Company's lead product, FG001, is designed to improve surgical precision by illuminating cancer cells intraoperatively. 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. In parallel the second product FG002 is planned to initiate preclinical development and an clinical phase II trial testing FG001 in a prevalent cancer indication is initiated during H2 2021. FluoGuide is listed on Nasdaq First North Sweden under the ticker "FLUO".