FluoGuide initiates preclinical development with FG002

Copenhagen, Denmark, 1 November 2021 – FluoGuide A/S ("FluoGuide" or the "Company") today is pleased to announce the initiation of the preclinical development of FG002 in fluorescent-guided surgery for cancer.

The initiation of the preclinical development of FG002 broadens FluoGuide's portfolio of uPAR-targeted products with features unique to IRDye® 800CW. FluoGuide is therefore well-positioned to maximize the clinical and commercial potential of uPAR-targeted products in fluorescent-guided surgery for cancer.

FG002 is made of two components, the uPAR binding molecule which targets cancerous cells specifically, and a fluorophore that lights up those cells. IRDye® 800CW infrared dye is a novel fluorophore that due to its brightness, enables deep visibility. FluoGuide expects that FG002 can be useful for guiding the surgical treatment for prevalent cancer indications such as colorectal cancer. The final selection of the first indication is decided prior to initiation of the first clinical trial anticipated to be a phase I/II trial with the primary end-end point being safety but as well providing first evidence of efficacy.

FluoGuide has on the basic of positive data from animal studies decided to initiate the preclinical development.

"The initiation of the preclinical development further substantiates FluoGuide's strategy of developing a multiple-products, multiple indications portfolio that maximizes surgical outcome in cancer treatment based on FluoGuide's patented uPAR-targeting technology platform" says Morten Albrechtsen, CEO.

"The initiation of the preclinical development of FG002 with distinct differences in features compared to FG001 will also provide FluoGuide with enhanced flexibility in pricing and partnering"

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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 has demonstrated early evidence of efficacy of F001 as well as it to be well tolerated and safe in the ongoing proof-of-concept clinical study (phase I/II) in patients with high grade glioma undergoing surgery. FluoGuide is listed on Nasdaq First North Sweden under the ticker "FLUO".