Publication of clinical data confirming uPAR as an attractive target for guiding surgery in head and neck cancer

Copenhagen, Denmark, 22 August 2022. FluoGuide A/S ("FluoGuide" or the "Company") is pleased to announce a publication of clinical data that shows uPAR is highly expressed in oropharyngeal squamous cell carcinoma.
The article is published in ONCOLOGY REPORTS 48: 147, 2022: https://www.spandidos-publications.com/10.3892/or.2022.8359

The article documents the relevance of uPAR as target for guiding surgery of head and neck cancers relative to other molecular targets and was recently published online in the journal "Oncology reports" with the title "Expression patterns of uPAR, TF and EGFR and their potential as targets for molecular imaging in oropharyngeal squamous cell carcinoma". It presents the work lead by Dr. Anders Christensen, MD, PhD from Departments of Otolaryngology, Head & Neck Surgery and Audiology at Rigshospitalet, Copenhagen, Denmark.

Oropharyngeal squamous cell carcinoma; OPSCC) the most frequent subtype of head and neck squamous cell carcinomas, was evaluated from 93 patients to analyze which molecular targets were expressed with a focus on three targets of potential use for guidance of cancer surgery: Urokinase type plasminogen activator receptor (uPAR), tissue factor (TF) and epidermal growth factor receptor (EGFR).

uPAR was expressed on 98.9% of the tumors from patient investigated whereas TF was only expressed in 76.3% of patients and although EGFR was expressed in 98.9% of patients it was also expressed on the normal tissue (mucosal epithelium and salivary gland tissues). It was also investigated if the target expression correlated to the prognosis of the patients (overall survival). uPAR expression was borderline statistically significant (p=0.07) compared to a p value for EGFR on 0.33 and TF on 0.42.

The authors of the article conclude: *"In particular, uPAR may be an attractive target owing to their high positive expression rates in tumors and a highly tumor specific expression pattern."*

The presence of a 'target' on the surface of the cancer cells means that a fluorescent molecule binding to such target will bind to the cancer and light it up. The Company's lead compound FG001 binds to uPAR and will light up cancer expressing uPAR. Therefore, the conclusion of the article strongly supports the idea of using FG001 in head and neck cancer.

Morten Albrechtsen, CEO says "*The findings in the article underpin the significant clinical and commercial potential of the FluoGuide uPAR-targeting technology platform to guide surgical removal of cancer*"

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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 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 has also started a phase II trial to demonstrate the effect of FG001 in guiding cancer surgery in patients with lung cancer. FluoGuide is listed on Nasdaq First North Sweden under the ticker “FLUO”.

For more information on the Company’s uPAR technology platform and our pipeline please visit our home page www.fluoguide.com

About head and neck cancer

Head and neck cancer includes cancers in the lining of the lips, tung, mouth, or upper throat. Head and neck cancers is often occurring in close anatomical proximity to small vital structures such as blood vessels supplying the brain and many important nerves. Further, cosmetic considerations are important for most locations of head and neck cancers. Surgical precision is therefore essential for surgical removal of head and neck cancers. Most head and neck cancers arise from squamous cells and are called squamous cell carcinomas.

Worldwide, head and neck cancer accounts for approximately 900,000 cases and over 400,000 deaths annually. In USA and EU head and neck cancer accounts for approximately 66,000 cases annually and 15,000 deaths, and 250,000 cases and 63,500 deaths, respectively. (Source: (1) Global Cancer Observatory. International Agency for Research on Cancer. World Health Organization. Available at: https://gco.iarc.fr/ (Accessed on June 06, 2021; (2) Siegel RL, Miller KD, Fuchs HE, Jemal A. Cancer statistics, 2022; (3) CA Cancer J Clin 2022; 72:7. Gatta G, Botta L, Sánchez MJ, et al. Prognoses and improvement for head and neck cancers diagnosed in Europe in early 2000s: The EUROCARE-5 population-based study. Eur J Cancer 2015; 51:2130.)