

PRESS RELEASE

7 December, 2016

Spago Nanomedical appoints product candidate in the SpagoPix-project

The final formulation of the tumor-selective contrast agent SpagoPix has been biologically verified and fulfills the company criteria regarding tolerability and toxicity in pilot studies. SpagoPix is now ready for further development in regulatory studies.

SpagoPix is a contrast agent that selectively accumulates in tumors and facilitates cancer diagnostics by magnetic resonance imaging (MRI). The establishment of the physico-chemical properties of the active ingredient of SpagoPix earlier this year was a major step for the project and the most significant company milestone that far. The present step means that also the final formulation of the contrast agent, i.e. the solution that will be administered by injection, has been established.

"The final formulation of SpagoPix has passed the needle's eye before regulatory tests in animals and humans. In addition, it is also very satisfactory that we now have ongoing production to supply the regulatory preclinical program", says Oskar Axelsson, CSO of Spago Nanomedical.

The product candidate (SN132D) will be tested in regulatory GLP-studies to document safety and pharmacokinetics prior to the first clinical study. The preclinical program will be conducted externally by a contract research organization (CRO).

"This is yet another major step for the company. The fact that we now have a material that is ready for regulatory development means a significant risk reduction for the SpagoPix-project", says Mats Hansen, CEO of Spago Nanomedical.

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Spago Nanomedical (AktieTorget Stockholm: SPAG) develops nanomaterials for cancer diagnostics and therapy. The company's development activities are primarily focused on the cancer selective MRI-contrast agent SpagoPix, and the Tumorad®-project for cancer selective radionuclide therapy of cancer. The business concept of Spago Nanomedical is to develop projects from explorative to regulatory preclinical or early clinical phase, and then out-license or enter partnership for continued development of the projects to market launch. Spago Nanomedical collaborates with well-established and reputable patent consultants to continuously strengthen the intellectual property protection of the projects.

The aim of SpagoPix is to improve cancer diagnostics using magnetic resonance imaging (MRI) by facilitating early discovery of tumors and metastases. Early discovery improves the chances of efficient treatment and survival of cancer patients. Tumorad® is a further development of the company's proprietary nanoparticles with the purpose of delivering radionuclides for tumor selective radiation therapy of cancer. Access to new therapies is essential for effective treatment of many forms of cancer.

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For further information, see www.spagonanomedical.se.