

PRESS RELEASE

Lund 28 May 2018

Spago Nanomedical select CTC for the first clinical trial with SpagoPix

Spago Nanomedical AB has signed an agreement with the Swedish clinical CRO CTC Clinical Trial Consultants AB for the conduct of the first clinical study with SpagoPix.

The aim of the clinical trial is to document safety and MR images in cancer patients. Compilation of clinical study protocol and material for the application for clinical trial with the Swedish Medical Products Agency is in progress. The study will include approximately 20 cancer patients and be conducted at a small number of centers.

"Following on the recently communicated positive preclinical results the agreement with CTC marks the next step into clinical development of SpagoPix. The study design is emerging and I look forward to initiation of our first clinical trial by the end of the year", says Mats Hansen, CEO of Spago Nanomedical.

"We look forward to contribute to the development of this exciting new product for imaging diagnostics against cancer", says Anders Millerhovf, CEO of CTC AB.

The company recently reported good safety of the product candidate SN132D in the regulatory preclinical program including extensive toxicity- and safety studies. Transfer and validation of the production process at the contract manufacturing organization ChemConnection is in progress. The GMP-production of material for the clinical trial is expected to commence during the summer. The aim is to initiate the clinical trial shortly after release of the GMP-material.

For further information, contact Mats Hansen, CEO Spago Nanomedical AB, +46 767 764294, mats.hansen@spagonanomedical.se.

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.

SpagoPix is a nanoparticle-based contrast agent with manganese with potential to improve cancer diagnosis using magnetic resonance tomography (MRI). By offering high precision and superior enhancement of tumors and metastases in MRI-images, the chances of correct diagnosis increase. Improved MRI diagnostics increase the chances of effective treatment for the patient. SpagoPix is also free from gadolinium, an element that may cause unwanted side effects and has caused regulatory agencies to issue warnings or withdraw products from the market.

For further information, see www.spagonanomedical.se.

The information in this press release is such that Spago Nanomedical AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation (EU, 596/2014). The information was submitted for publication, through the agency of the contact person set out above, on 28 May, 2018.