

Press release

Lund 30 March 2020

Scandinavian ChemoTech updates its forecasts as a result of COVID-19's impact on the organisation

ChemoTech has had a very good start in 2020 with both increased sales of treatment kits in India and a relatively large order from Nigeria. As a result of the travel restrictions and lock-downs of cities and entire countries that COVID-19 has caused worldwide, ChemoTech must adapt to these prevailing circumstances.

In light of guidelines that the Ministry of Foreign Affairs and international health organisations have published regarding travels both domestic and internationally, ChemoTech is forced to postpone deliveries and training of doctors in, among other places, Nigeria. These delays affect ChemoTech's staff's ability to currently carry out marketing work and training on IQwave™ and ChemoTech's tumour specific electroporation. Short term, this also affects the company's ability to deliver ordered products and the ability to invoice, which will have a negative impact on the first quarter's results.

For ChemoTech, whose staff frequently travels, the travel restrictions entail large cost savings.

The company has today also decided, as part of a savings package, to:

- reduce investments and possible payments that do not, directly or indirectly, affect the important CE marking process.
- postpone a large part of the company's management compensations. These accrued compensations will be repaid when the current situation has stabilised.
- initiate discussions with landlords and suppliers if the opportunity to postpone payments is possible until we can better analyse how long this crisis will affect the company.

This savings package will continue until the travel restrictions has been lifted and the authorities consider that the risk of infection and spread of COVID-19 is no longer critical and has stabilised.

The CE marking process continues according to plan and has so far not been affected. The company's Italian notified body has announced that they will, if necessary, conduct the final audit remotely.

For more information, please contact:

Mohan Frick, Co-Founder and CEO

+46 (0)10-218 93 00

info@chemotech.se

Certified Adviser: Västra Hamnen Corporate Finance AB, Tel: +46 40 200 250

E-mail: ca@vhcorp.se

This information is such information which Scandinavian ChemoTech AB (publ) are obligated to make public according to EU's market abuse regulation. The information was submitted by the agency of above stated contact person, to be made public on Monday 30th of March 2020 at 13.00 (CET).

Scandinavian ChemoTech AB (publ)

ChemoTech is a Swedish medical technology company based in Lund that has developed a patented technology platform to offer cancer patients access to a new treatment alternative, tumour specific electroporation, available for treatment of both humans and animals. There are a large number of cancer patients whose tumours for various reasons cannot be treated by conventional methods but where tumour specific electroporation can be a solution. Therefore, the company continuously evaluates new opportunities and areas of application for the technology. ChemoTech's shares (CMOTEC B) are listed on Nasdaq First North Growth Market in Stockholm and Västra Hamnen Corporate Finance AB is the company's Certified Adviser. Read more at: www.chemotech.se.