

Press release

Lund 18 October 2022

ChemoTech's Animal Care division signs Letter of Intent with a prominent player in the North American veterinary market

Scandinavian ChemoTech can gladly state that its subsidiary Vetiqure AB is close to securing a very impactful distribution agreement with Avante Animal Health in the United States.

The Letter of Intent (LOI) clearly outlines a very detailed arrangement for a planned distribution agreement. It also specifies the aim to install approximately six vetIQure™ systems at various university hospitals and leading clinics, which are already clients of Avante Animal Health. These systems are to be installed at the end of 2022 and then undergo an evaluation period for 3 months at each designated location. After the evaluation period, the detailed plan in the LOI will be transferred to the distribution agreement; which states that a joint target between Vetiqure AB and Avante Animal Health is to sell or lease out approximately 50 vetIQure™ devices and 2,000 kits over the next two years.

"Today was a great success and a long time coming after months of deliberation and analysis on both ends of both companies." - says Danny Nesrallah, Head of Business Development in North America

"Even if we have not yet reached the final distribution agreement, this demonstrates a consensus on the most important points in the forthcoming distributor agreement. We are all very happy with how the dialogue has proceeded, and we have so far only witnessed positive feedback from our veterinarians in Europe and USA when it comes to the performance of TSE. We are confident that these evaluations will result in a signed distribution agreement. We feel very much aligned and look forward to our collaboration with the Avante team, which has shown us a very professional attitude throughout the negotiations." – says Mohan Frick, CEO

About Avante Animal Health www.avantevet.com

Avante Animal Health, formerly known as DRE Veterinary, is a division of Avante Health Solutions. For more than 30 years, Avante Animal Health has provided new and professionally restored medical equipment to veterinarians, veterinary surgery centers, research facilities, universities, and technical schools. Veterinary facilities rely on Avante to provide products and services that save time and money, allowing veterinary surgeons to do what they do best.

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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™ (TSE), 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 TSE 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 Erik Penser Bank is the company's Certified Adviser. Read more at: www.chemotech.se.