

Newsletter

Lund 08 September 2023

Scandinavian ChemoTech AB updates on sales, clinical- and R&D projects and future milestones

With this newsletter, ChemoTech wishes to provide our various stakeholders with an update on our commercialisation process as well as our clinical- and R&D projects for both Human- and Animal Care.

Human Care

We are very bullish with our future on Human Care given our technology and its effects as well as our business model. Our main market focus remains on India. Given the huge number of cases, our focus area of head and neck at this stage and the cancer situation in India today, our technology is uniquely placed to gain a significant part of this market. Indian customers today adapt easily to new technology and have specifically asked to have the latest technology and solutions befitting their needs. We are currently also assessing the potential for Europe, SE Asia, Australia, Africa, and the Middle East.

Sales updates and active projects

- We recently signed a distribution agreement for Australia, our first distributor in a country with a health care system similar to EU and US standards.
- We have signed two evaluation contracts with leading private experts in North & West India. These contracts start as part time installations which will provide an initial revenue of approximately EUR 8-10,000 per installation and year.
- Over the past three months, our engagement with potential clients and awareness about TSE has extended across India, including interactions with more than 50 hospitals. We have developed a very strong list of leads with multiple opportunities across the country both in the Private and Public Healthcare domain.

Future milestones

Clinical

- Receiving the case reports from the University Hospital in Jodhpur, India during Q4 2023.
- Finish the clinical trial at the University Hospital in Jodhpur, India, which is expected in Q2 2024.
- Expand collaboration with the university hospital in Jodhpur, India with new studies on new cancer indications, earliest Q1 2024.
- Focus on starting the evaluation of ChemoTech's treatment kit with Long Needle Electrodes (LNE). We will look at the possibility to reach deeper solid tumours with the laparoscopic approach in Q2 2024. This is an area we believe our technology would be more than well suited for.

Commercial

- To receive first order from a large private hospital in India (Q4 2023).
- To sign more than 10 new commercial contracts in India by the end of Q4 2023 (purchase and rental) which will ensure frequently returning orders of treatment kits.
- Establish a distributor in Q1 2024, who is already a certified supplier to the Indian government to enable participation in governmental procurement processes.
- To receive our first major order from the Indian Government during Q3 2023.

Animal Care

The recent success of our market strategy has demonstrated TSE's impact on our prioritised markets in USA and Europe. We are now concentrating our resources to support and ensure quality performance and customer satisfaction to our clients and their patients. We see the potential for several hundred installations over the coming years. Our aim is also to extend our relationships with veterinary universities.

Sales updates and active projects

- After a successful evaluation and order from Royal Veterinary College (RVC), for approximately EUR 20,000, we are now starting a joint project to create a Centre of Excellence with the Equine- (horse) team.
- The second part of the delivery of the EUR 120,000 order from USA has been delivered
- The second order to Turkey, which is to be used in the trial at the University Hospital in Istanbul, Turkey, has been delivered. The order amounted to EUR 5,000.

Future milestones

Clinical

- Finish our evaluation project with Anicura in Scandinavia and Germany.
- Start further case studies to gather more clinical data.
- Develop new clinical protocols for TSE in collaboration with our Centres of Excellence.
- Work towards getting clinical TSE reports published.

Commercial

- Orders from one or several of our large corporate clients, who together operates close to 2000 clinics in North America.
- To receive repeat orders of treatment kits from new and existing clients including our large corporate accounts.
- Expand our relations with the large corporate veterinary groups in Scandinavia and Europe.
- Grow in Europe by establishing distribution partners.

Finance

- On-going marketing and presentations held to existing and larger new investors to attract the interest of becoming engaged long-term partners.
- Our major shareholders show continued commitment and support to the Company through loan financing.

For further information please contact:
Mohan Frick, CEO

Phone: +46 (0)10-218 93 00

E-mail: info@chemotech.se

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 Redeye AB is the company's Certified Adviser. Read more at: www.chemotech.se.