

Press release

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Scandinavian ChemoTech foresees higher future revenues after signing a third commercial contract in India

The agreement involves a rental installation at Asirvatham Speciality Hospital in Madurai, a medium-sized private hospital. The estimated revenues for this agreement, once the system is fully implemented, is at least EUR 50.000, with a potential to reach over EUR 100.000 per year. This amount is significantly higher compared to the projection per installation made by ChemoTech when the marketing activities in India started, meaning that estimated future revenues have been revised upwards.

Asirvatham Speciality Hospital, treats approximately 2000 cancer patients every month. After the completed training and installations of the IQwave™ Tumour Specific Electroporation (TSE) systems, relating to the three signed contracts, we expect the use of TSE in India to grow quickly as more case reports will be able to get published.

"TSE represents a significant leap forward in the management of solid tumours, offering valuable assistance to patients not only in the context of palliative care but also as a promising modality in curative treatments. There exists a considerable population of patients who stand to gain from this innovative technology in our hospitals" -says Dr J. Jebasingh, Director at Asirvatham Speciality Hospital.

Dr Jebasingh is a well-known medical and radiation oncologist with over 27 years of experience in cancer treatments.

"India bears a substantial burden of superficial solid tumours including head, neck and locally advanced breast cancer. This collaboration marks a significant leap, enabling Indian patients to access TSE's advantages against solid tumours. TSE's potential isn't limited to superficial tumours; it shows promise for minimally invasive treatment of deeper solid tumours as well" - says Dr Suhail Mufti, Medical Director, ChemoTech.

"The three contracts, which we signed in the last month, combined with the growing list of prospects with whom we are having active negotiations, show that the first stage of our go-to-market strategy is proceeding as planned. We are now continuing to build significant traction in major prioritised regions in India. I'm excited to be a part of providing wider access to the benefits of IQwave and TSE, being an advanced portable cancer therapy perfectly designed to fit the daily clinical challenges doctors meet here in India. Our commercial conditions have significantly improved due to this past year's marketing efforts, and we can also see that the number of patients suited for TSE seems to have been underestimated in our initial calculations" - says Deepak Sharma, COO for ChemoTech.

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