

Press release

Lund 20 March 2024

ChemoTech adapts its strategy and short-term targets for Human Care

After not achieving its latest adjusted short-term targets of installed units in India, the company is shifting its strategy to favor long-term clinical and commercial targets.

Last year, fueled by the optimism of potential clients, our recent success in protocol changes at our clinical trials at AIIMS, and the vast market potential in India, we set forth ambitious targets for both public and private hospitals. Throughout this process, it has become evident that our optimal path to achieving the substantial volumes we aspire to in India lies in adapting our strategy for the upcoming year, thus dropping previous targets, and aim for higher goals. We intend to collaborate closely with a select group of high-value targeted public hospitals, characterized by a significant patient influx. By doing so, we aim to lay the groundwork for sustainable, long-term commercial success.

This change facilitates a re-launch in the public sector backed by the AIIMS trial. Emphasizing the volume of treatments performed over the number of installations achieved, our strategy is to bolster our clinical evidence, thereby enhancing trust and demand for TSE in India. ChemoTech anticipates being fully prepared with the required public registrations to initiate public tenders during the second half of the year.

Our focus now also extends beyond simply integrating TSE clinically and commercially; we must also adopt a more discerning approach, concentrating on accounts demonstrating greater willingness and progress, as these will serve as beacons for attracting further clients.

"My experience from working with hundreds of companies doing business in India, is that you have to be prepared to be patient, have the ability to adapt, and also to realize that it is never a straight line in India. We are walking this rather normal route where we learn on the way, but when you succeed, it's very rewarding." says Robin Sukhia, Chair of the Board

"While today's decision may feel like a temporary setback, it hasn't diminished our belief in the transformative potential of TSE technology to become part of standard of care for many cancer indications in India. Moving forward, my primary focus remains on fostering partnerships with Universities and Public hospitals, reviving the momentum we had prior to the pandemic." says Mohan Frick, CEO at ChemoTech

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This disclosure contains information that ChemoTech is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person, on 20-03-2024 15:30 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™ (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.