

17 April 2019

FluoGuide's IPO significantly oversubscribed

FluoGuide A/S ("FluoGuide") received subscriptions for a total of approx. DKK 38.9 million, including pre-subscription commitments from cornerstone investors. This is a significant oversubscription corresponding to a total subscription ratio of approx. 244 percent.

The subscription period expired on 15 April 2019, for FluoGuide's unit issue of initially approx. DKK 15.9 million (incl. compensatory units of approx. DKK 0.9 million for earlier conducted bridge loan) prior to listing on Spotlight Stock Market ("Spotlight"). Through the unit issue, FluoGuide will receive approx. 1,500 new shareholders. Settlement notes are scheduled to be sent to all allotted shareholders today. Subscribers that do not get an allocation of units will not receive a settlement note.

Morten Albrechtsen, CEO of FluoGuide, comments:

"I am very pleased that we are now approx. 1,500 shareholders working together to increase the precision in cancer surgery to the benefit of patients and society in general. We value the trust that we have been shown and we will work hard on delivering on the milestones advancing our first product FG001 towards the market and broad clinical use" says Morten Albrechtsen, CEO of FluoGuide and continues "We have seen a strong and broad interest and we've boarded our first institutional investor, which is a Danish institutional investor under the regulation of Danish Finanstilsynet, who has become shareholder with a long-term interest. This is very important for FluoGuide and the company's shareholders".

Subscription and allotment

The unit issue of initially approx. DKK 15.9 million was subscribed to a total of approx. DKK 38.9 million, including pre-subscription commitments of approx. DKK 9.9 million. Allotment of shares has been decided upon by FluoGuide's Board of Directors in accordance with the principles stated in the prospectus. The maximum number of new shares, 3,224,274 in total, will be issued. Furthermore, a total of 1,074,758 warrants of series TO 1 will be issued. Settlement notes are scheduled to be sent to all allotted shareholders today, 17 April 2019.

Bridge financing prior to IPO

Prior to the IPO, FluoGuide conducted a bridge financing of approx. DKK 4.8 million. The parties that beforehand made the bridge loan received a compensation corresponding to 20 percent of the amount paid in bridge loan, in total amounting to units with a value corresponding to approx. DKK 0.9 million. Both the previously received bridge financing and the compensation to the bridge lenders have been set-off for units in the IPO.

Net proceeds for FluoGuide

The net proceeds FluoGuide is provided in the IPO, which in cash before issue costs corresponds to approx. DKK 15.0 million (i.e. excl. compensation for bridge loan), amounts to approx. DKK 13.2 million (incl. bridge loan amount). The issue costs thus amount to approx. DKK 1.8 million. Furthermore, the company can be provided an additional approx. DKK 6.4 million before issue costs if all outstanding warrants of series TO 1 are exercised during the exercise period in April/May 2020.

Share capital, number of shares and outstanding warrants

When FluoGuide's unit issue has been registered at Erhvervsstyrelsen, the total number of shares will amount to 7,224,274 shares and the share capital will amount to DKK 722,427.40. In addition, there will be a total of 1,074,758 outstanding warrants of series TO 1. Each warrant of series TO 1 entitles the holder the right to subscribe for one (1) new share in FluoGuide at a subscription price of DKK 5.95 per share during the exercise period 16 April – 7 May 2020.

Listing at Spotlight Stock Market

The first day of trading in FluoGuide's shares and warrants on Spotlight Stock Market is expected to be 7 May 2019. FluoGuide's shares will be traded under the label "FLUO" with ISIN DK0061123312 and FluoGuide's warrants of series TO 1 will be traded under the label "FLUO TO1" with ISIN DK0061138773.

Information concerning the news above is also available in Swedish and Danish. Please contact either of the parties below to be provided such information.

Financial advisor, legal advisor and Selling Agent

Sedermersa Fondkommission is acting as financial advisor and issuing agency to FluoGuide in connection with the IPO and listing at Spotlight Stock Market. Markets & Corporate Law is legal advisor. Nordnet Bank AB is acting as Selling Agent in the IPO.

For further information about the IPO and the listing, please contact:

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For further information about FluoGuide, please contact:

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This information is information that FluoGuide A/S is obliged to publish in accordance with the EU Market Abuse Regulation. The information was provided by the contact person above for publication on 17 April 2019.

About FluoGuide

FluoGuide A/S develops surgical solutions that is expected to reduce suffering for the patient and increases the likelihood of cure as well as reducing costs for the health care system. The first product is the compound FG001, which lights up the cancer and its invasive growth into the surrounding tissue. Preclinical studies have demonstrated the potential of FG001 to vastly improve the likelihood of performing radical surgery (removal of all cancer) and thereby improving outcome and survival. FluoGuide is initially focused on glioblastoma (brain tumor) but the Company plan to expand its business to other solid tumors. Market launch of FG001 in a first country is expected in 2022/2023.