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Press Release



## **FluoGuide has completed a directed share issue raising SEK 75 million**

**Copenhagen, Denmark, 12 May 2021** – FluoGuide A/S (publ a developer of surgical precision solutions within oncology (“FluoGuide” or the “Company”) (Nasdaq First North Growth Market: FLUO) hereby announces that the Company has successfully completed a directed share issue raising SEK 75 million in gross proceeds (the “Directed Share Issue”).

The board of directors of FluoGuide has, based on the authorization to increase the share capital in the Company’s articles of association section 3.2.3 granted by the annual general meeting on 9 February 2021, and as indicated in the Company’s press release yesterday, resolved to increase the share capital without pre-emptive subscription rights for the Company’s existing shareholders with nominal DKK 78,947.4 corresponding to 789,474 new shares of nominal DKK 0.1 each at a subscription price of SEK 95 per share (the “Directed Share Issue”). The Company will receive gross proceeds of SEK 75 million from the Directed Share Issue.

The subscription price in the Directed Share Issue has been determined by way of an accelerated bookbuilding procedure. The vast majority of the issue was subscribed by domestic and international long-only investors, with support from existing large shareholders.

Morten Albrechtsen, CEO of FluoGuide comments: *“We are very happy with the strong interest from both Nordic and international institutions to take part in the FluoGuide growth story. Financing for our planned phase II and phase III studies have now been secured, and we are truly excited about the future.*

The proceeds of the Directed Share Issue are intended to be used for: i) one phase II study with the lead product FG001 in new prevalent indications in 2021, ii) preparation of a phase III study in 2022 iii) preclinical studies on FG002, and iv) general corporate and financial dispositions.

The Company believes that using the flexibility provided by the Directed Share Issue is the most appropriate alternative for the Company at this time, allowing it to raise capital in a timely and cost-effective manner and to diversify the shareholder base. By establishing the subscription price in the Directed Share Issue through an accelerated bookbuilding procedure, it is the assessment of the board of directors that the subscription price accurately reflects current market conditions and demand.

Through the Directed Share Issue, the Company’s share capital will increase by nominal DKK 78,947.4 from DKK 1,053,002.6 to DKK 1,131,950.0, by issuance of new shares, of nominal DKK 0.1 each. The new shares will rank pari passu and have the same rights attached as all other existing shares in the Company and will confer a right on dividends and other shareholder rights from the date of registration of the capital increase with the Danish Business Authority. The Directed Share Issue results in a dilution of approximately 7.0 percent of the capital and approximately 7.0 percent of the votes for existing shareholders based on the total number of shares and votes in the Company after the Directed Share Issue. It is expected that the new shares will be delivered in the Euroclear system to investors in the Directed Share Issue on or about on 17 May 2021.

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Skandinaviska Enskilda Banken AB and ABG Sundal Collier acted as Joint Bookrunners in the transaction. Sedermera Fondkommission has been retained to act as Co-Manager in connection with the transaction. Advokatfirman Vinge and Mazanti-Andersen acted as legal adviser to FluoGuide.

In connection with the Directed Share Issue, the Company and members of the board of directors and management of FluoGuide, has agreed pursuant to a lock-up undertaking, subject to customary exceptions, not to issue or sell additional shares for a period of 90 days following settlement of the Directed Share Issue.

### Conference call:

At the end of today's trading session, the company will host an online presentation and Q&A session at 5:30 pm CEST (Wed. 12 May 2021)

To attend the presentation online, please, register here: [www.ir.live/fluoguide](http://www.ir.live/fluoguide)

To call in and listen to the presentation, please, use:

Dial-in Number: +1 (312) 248-9348

Dial-in ID Number: 547133#Dial-in Passcode: 6884#

### For more information contact:

#### FluoGuide A/S

Morten Albrechtsen, CEO

+45 24 25 62 66

ma@fluoguide.com

Henrik Moltke, CFO

+45 22 44 54 04

hm@fluoguide.com

#### Certified adviser:

Svensk Kapitalmarknadsgranskning AB

+46 70 755 95 51

ca@skmg.se

### About FluoGuide

FluoGuide's primary focus is to maximize surgical outcomes in oncology. The Company's first product, FG001, is designed to improve. The improved precision enabled by FluoGuide's products has a dual benefit – it reduces both the frequency of local recurrence post-surgery and lessens surgical sequelae. Ultimately, the improved precision will improve a patient's chance of achieving a complete cure and will lower system-wide healthcare costs. The Company is conducting a proof-of-concept clinical study (phase I/II) to demonstrate the effect of FG001 in patients with high grade glioma.

#### EU Market Abuse Regulation

*This is information that FluoGuide A/S (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 07.45 CEST on 12May 2021.*

### Important information

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This announcement does not identify or suggest, or purport to identify or suggest, the risks (direct or indirect) that may be associated with an investment in the new shares. Any investment decision in connection with the Directed Share Issue must be made on the basis of all publicly available information relating to the Company and the Company's shares. The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy or completeness.

This announcement does not constitute a recommendation concerning any investor's option with respect to the Directed Share Issue. Each investor or prospective investor should conduct his, her or its own investigation, analysis and evaluation of the business and data described in this announcement and publicly available information. The price and value of securities can go down as well as up. Past performance is not a guide to future performance.

This press release does not constitute or form part of an offer or solicitation to purchase or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States absent registration or an exemption from registration under the US Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. The information in this press release may not be published, distributed or released, directly or indirectly, in whole or in part, within or into the United States of America, Australia, Canada, Hong Kong, Israel, Japan, New Zealand, South Africa, Switzerland or in any other jurisdiction where such publication, distribution or release of the information would not comply with applicable laws and regulations or would require prospectuses, registration or any other measures than those required by Swedish law. Actions taken in violation of this instruction may constitute a crime against applicable securities laws and regulations.

This press release is not a prospectus for the purposes of Regulation 2017/1129 of the European parliament and of the council (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. FluoGuide has not authorized any offer to the public of shares or rights in any member state of the EEA and no prospectus has been or will be prepared in connection with the Directed Share Issue. In any EEA Member State, this communication is only addressed to and is only directed at qualified investors in that Member State within the meaning of the Prospectus Regulation.

This press release is only being distributed to and is only directed at persons in the United Kingdom that are (i) investment professionals falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Order") or (ii) high net worth entities, and other persons to whom this announcement may lawfully be communicated, falling within Article

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This press release may contain forward-looking statements which reflect FluoGuide’s current view on future events and financial and operational development. Words such as “intend”, “expect”, “anticipate”, “may”, “believe”, “plan”, “estimate” and other expressions which imply indications or predictions of future development or trends, and which are not based on historical facts, are intended to identify forward-looking statements. Forward-looking statements inherently involve both known and unknown risks and uncertainties as they depend on future events and circumstances. Forward-looking statements do not guarantee future results or development and the actual outcome could differ materially from the forward-looking statements.

### **Information to distributors**

Solely for the purposes of the product governance requirements contained within: (a) EU Directive 2014/65/EU on markets in financial instruments, as amended (“MiFID II”); (b) Articles 9 and 10 of Commission Delegated Directive (EU) 2017/593 supplementing MiFID II; and (c) local implementing measures (together, the “MiFID II Product Governance Requirements”), and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the MiFID II Product Governance Requirements) may otherwise have with respect thereto, the new shares in the Directed Share Issue (the “Issue Shares”) have been subject to a product approval process, which has determined that the Issue Shares are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in MiFID II; and (ii) eligible for distribution through all distribution channels as are permitted by MiFID II (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, Distributors should note that: the price of the Issue Shares may decline and investors could lose all or part of their investment; the Issue Shares offer no guaranteed income and no capital protection; and an investment in the Issue Shares is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to the requirements of any contractual, legal or regulatory selling restrictions in relation to the Directed Share Issue. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Bookrunners will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of MiFID II; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the Issue Shares.

Each distributor is responsible for undertaking its own target market assessment in respect of the Issue Shares and determining appropriate distribution channels.