

FluoGuide issue warrants to employees, management, and Board of Directors

Copenhagen, Denmark, 28 May 2021 – FluoGuide A/S (“FluoGuide” or the “Company”) is pleased to announce that based on the approved Incentive program from 9 February 2021, FluoGuide is issuing 322,700 warrants to the Board of Directors, management, and employees.

Today, the Board of Directors of FluoGuide has exercised its authorization to issue new warrants by issuing 272,700 warrants to employees and management, and 50,000 warrants to the Board of Directors. All warrants are issued free of charge.

Warrants are issued to ensure alignment of interests between the Company’s employees, management, Board of Directors, and shareholders. The Company believes that the issue of warrants will strengthen the achievement of FluoGuide’s short-term and long-term goals to support the Company’s business strategy, sustainability, and value creation for the benefit of shareholders.

The warrants are issued in accordance with FluoGuide’s authorization in Clause 3.1.4 and Clause 3.1.7 of the Articles of Association.

Each warrant grants the holder the right to subscribe for (1) one new share in FluoGuide. The exercise price is fixed at SEK 95,00 per share which corresponds to the subscription price in FluoGuide’s directed share issue that was conducted on 12 May 2021.

122,700 of the Warrants issued vest with 1/36 per month, and 200,000 warrants issued to certain members of the management shall vest with 1/60 per month subject to certain KPI’s.

The theoretical market value of the allocation of the new warrants is up to SEK 50,32 per warrant. The calculation is based on the Black-Scholes formula using an interest rate of -0,07% and the historical volatility of FluoGuide shares calculated to 47,4%

Today’s issued warrants represents a total dilution of 2,85% of the current share capital, if vested and exercised. There are no other warrant programs.

Vested warrants may be exercised in two annual exercise periods of two weeks following publication of respectively the Annual Report and the Interim half-year report.

The detailed terms of all warrants issued by the Company can be found in the Articles of Association on the Company’s website under <https://fluoguide.com/investor/compliance/>, following registration with the Danish Business Authorities.

For further information, please contact:

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Press release

About FluoGuide

FluoGuide's primary focus is to maximize surgical outcomes in oncology. The Company's lead product, FG001, is designed to improve surgical precision by illuminating cancer cells intraoperatively. 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. FluoGuide is listed on Nasdaq First North Sweden under the ticker "FLUO".