



FluoGuide receives tranche of EUR 750,000 under its ongoing grant from EIC Accelerator - SME Instrument under European Union for FG001

Copenhagen, Denmark, 20 August 2021 FluoGuide A/S ("FluoGuide" or the "Company") is pleased to announce that the Company has received a tranche of EUR 750,000 as pre-financing under the total grant of EUR 2.5 million (approx. DKK 18.6 million or SEK 26.1 million) from the European Innovation Council (EIC) following their twelve-month review of the development of FG001.

Last year, the Company announced it was awarded with a grant on in total EUR 2.5 million under the European Innovation Council (EIC) for the purpose of funding both manufacturing (CMC) and clinical work supporting Phase III development of FG001. The EIC grant is non-dilutive and distributed in tranches during a period of 24 months. Including this on EUR 750,000, the Company has now in total received approximately EUR 2 million with EUR 0.5 remaining (see press release published 8 June 2020).

The work of developing FG001 as an approved treatment of aggressive brain cancer is progressing according to the EU approved plan.

The EIC Accelerator (SME Instrument) is part of the European Innovation Council that supports top class innovators, entrepreneurs and small companies with funding opportunities and acceleration services. Its main focus is on market-creating innovations that produce jobs, fuel growth and generate higher standards of living. This very important support from The European Innovation Fund substantiates FluoGuide's strategy of developing a multiple-products, multiple indications portfolio that maximizes surgical outcome in cancer treatment.

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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 safety and effect of FG001 in patients with high grade glioma. In parallel the second product FG002 is planned to initiate preclinical development and a clinical phase II trial testing FG001 in a prevalent cancer indication is initiated during H2 2021. FluoGuide is listed on Nasdaq First North Sweden under the ticker "FLUO".

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