

COMPANY ANNOUNCEMENT

Brain+ nominated to CO-PI grant of up to DKK 3.5 million to scale implementation of CST-Therapist Companion into dementia care in Denmark

- The grant nomination is a strong validation of the relevance and potential of CST-Therapist Companion to digitally support an effective and high-quality delivery of Cognitive Stimulation Therapy (CST) for improved dementia care in Denmark – and abroad
- In the project, Brain+ will work together with seven municipalities, the Danish Alzheimer's Association and DanAge (Ældresagen)
- The project has a starting date in Q4 2023 and first grant money can be received in H1 2024
- Final grant approval awaits an ongoing validation and budget review process with deadline mid-December

Copenhagen, Denmark, 23 November 2023 – Brain+ A/S (Nasdaq First North: BRAINP)

Brain+ announces that Denmark's Business Promotion Board (Erhvervsfremmebestyrelsen) under the Danish Business Authority has nominated Brain+ to receive a grant of up to DKK 3.5 million. The grant is intended to support the adoption and scaling of the company's new software product, CST-Therapist Companion, which can support effective and high-quality delivery of Cognitive Stimulation Therapy (CST) for better dementia care.

CST is a non-pharmaceutical group-based intervention therapy, which has demonstrated to improve cognitive function and quality of life in people with early-stage dementia. Since 2022, CST has gained increasing global recognition and policy support and is currently being adopted in 38 countries. Brain+ is a pioneer in the field of digital dementia therapy and is the first to offer digital CST to help scale the implementation of effective and high-quality CST for better outcomes.

Part of the value offering of Brain+' CST-TC is that it can free up employee resources in the health and elderly sector and as part of the CO-PI grant project, training in the use of CST-TC will be combined with the current CST education of dementia coordinators for a faster uptake of the treatment. In the project, Brain+ collaborate with 7 Danish municipalities, the Danish Alzheimer's Association and the DanAge (Ældresagen) to support the implementation of CST-TC to support the offering of CST in daily dementia care.

In a comment to the nomination of Brain+, **Simon Nielsen, Chief Science & Innovation Officer** said: *"The grant nomination of Brain+ and of our project to scale the implementation of CST-Therapist Companion in Denmark is a major validating milestone for us. The board's recognition of the potential in our product and the support in the grant will help us realize the potential of our product to support*

the highly committed dementia care personnel in the municipalities and provide for better care for people with dementia."

Brain+ has been nominated as one of ten companies in an initiative by the Danish Business Promotion Board to boost the implementation and scaling of welfare technology, helping to develop Danish companies' position of strength in the area and giving a boost to the welfare sector through better use of new technology. The funding initiative is highly relevant at a time where several relevant technological solutions are ready for implementation into society to help provide for more effective health care.

To motivate the nominations, board member Nanna Højlund explained: *"There is huge market potential for the Danish companies that can help free up hands in the welfare sector. Therefore, we also believe that it is really important and well spent to invest in welfare technology, which can both help to strengthen competitiveness and at the same time make a difference for the sick, the elderly and citizens with disabilities."*

The CO-PI grant is one of three public grant applications, submitted by Brain+ in August 2023, including also an Innobooster grant application for up to DKK 3 million and an EIC (European Innovation Committee) Accelerator application of a combined DKK 60 million in EU grant and equity from the European Central Bank. Recently, Brain was informed that the Innobooster application has not been accepted, and the company is considering whether to reapply. The large EIC grant application for the development and implementation of Brain+' CST-Home Care product was earlier in November submitted for the second stage of evaluation, and a response whether the project has been advanced to the final presentation step is expected by mid-December.

Following the CO-PI grant nomination, Brain+ is in ongoing dialogue with the Danish Business Authority to legally validate the project and make any necessary budget adjustments prior to final grant allowance. Final decision will be announced before mid-December.

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Brain+ Mission:

Bringing effective digitally-delivered dementia therapies to those in need, serving a million people with dementia, care-givers and clinicians by 2030.