

PROVIDING
ANSWERS
FOR CANCER
PATIENTS

Year-end report
January – December 2022



www.curasight.com

In this document, the following definitions shall apply unless otherwise specified: "the Company" or "Curasight" refers to Curasight A/S, CVR no. 35249389.

The Company

CURASIGHT A/S
 Ole Maaløes Vej 3
 2200 København N
 Tel.: 22 83 01 60
 Registered office: København N
 CVR no.: 35 24 93 89
 Financial year: 01.01 - 31.12

Key figures and selected posts

Q4 (2022-10-01 – 2022-12-31)

- Net sales amounted to 0 (0) DKK
- Operating profit/loss amounted to -7,064,538 (-6,696,199) DKK
- Profit/loss before taxes amounted to -7,095,175 (-6,860,301) DKK
- Profit/loss for the period amounted to -6,810,359 (-6,693,691) DKK
- Total assets amounted to 59,667,946 (77,915,451) DKK
- Equity ratio amounted to 96,5 (97,4) %
- Earnings per share amounted to -0.34 (-0.33) DKK

Q1-Q4 (2022-01-01 – 2022-12-31)

- Net sales amounted to 0 (0) DKK
- Operating profit/loss amounted to -18,962,317 (-11,401,890) DKK
- Profit/loss before taxes amounted to -19,488,453 (-11,781,790) DKK
- Profit/loss for the year amounted to -18,349,187 (-11,115,350) DKK
- Total assets amounted to 59,667,946 (77,915,451) DKK
- Equity ratio amounted to 96,5 (97,4) %
- Earnings per share amounted to -0.92 (-0.56) DKK

Numbers in parenthesis are the numbers from the same period in 2021.

Definitions

Equity ratio: Shareholders equity as a proportion of total assets.

Earnings per share: Profit/Loss for the period divided by average number of shares.

The past financial year has strengthened Curasight's position and set a solid ground for an eventful 2023.

As we close the books for the financial year of 2022, we can look back on a pivotal year characterized by intensive strategic work. Since the IPO in 2020, Curasight has presented positive results from several investigator-initiated studies with uTRACE®. With an updated clinical strategy in 2022 we are now pursuing several promising indications such as prostate cancer, head- and neck cancer, neuroendocrine tumours, and brain cancer for uTRACE®.

The new strategy enables Curasight to advance its position as a theranostic company and accelerate its development of the theranostic solutions. Ultimately we aim to provide more accurate diagnosis via intelligent cancer imaging (uTRACE®) and targeted treatments (uTREAT®), creating additional treatment options and potentially more gentle and efficient treatments of various cancers.

Accelerating our development together with partners

An important part of our new strategy is to establish synergistic partnerships. We are currently focusing time and effort on meeting with various potential partners. In partnering discussions we notice a genuine interest in Curasight's technology and its application in several promising indications.

Expanding our pipeline with two additional indications

Last year, we received positive proof of concept data with uTRACE® in head- and neck cancer and neuroendocrine (NET) tumours where uTRACE® was used to precisely detect and diagnose. The findings led us to quickly expand our strategy and initiate preclinical studies of uTREAT® in these indications.

By adding these two cancer indications to our clinical development program, we strengthen our position as a theranostic company with a potential to provide more targeted and gentle cancer treatment. With both preclinical studies underway, we hope to be able to present the first results during H1 2023.

As we continue to accelerate our development and execute our strategy, Curasight has maintained a solid financial position during the year with a cash position of approximately DKK 50 million. The current financing is expected to last well into 2023 as we explore



additional future funding options including the potential partnerships given the go-to-market strategy for each indication.

Anticipating an eventful 2023

After a busy year where we have strengthened our position as a theranostic company by executing our strategic objectives, we look forward to receiving the results from yet to be reported investigator-initiated studies. We await the publication of the results of the completed academic clinical proof of concept study in brain cancer with uTRACE®. Similarly, we are waiting for the completion and the data from our preclinical study in brain cancer with uTREAT®, followed later by preclinical results in head and neck cancer and neuroendocrine tumours (NET).

Last but not least Curasight is building its drug development function to meet the regulatory demands of running a late stage clinical development company. This focus involves our first discussions with the US Food and Drug Administration about our clinical programs on uTRACE® and continuing the clinical Investigation of uTRACE® in the prostate cancer indication. In summary, all the hard work in 2022 sets the foundation for a rich news flow during 2023 that will fuel Curasights value inflection points. Thank you for sharing our mission to improve the lives of millions of people with cancer.

Ulrich Krasilnikoff, CEO
 Curasight A/S

Highlights 2022 and Q4

On January 10, Ulrich Krasilnikoff and Andreas Kjær were invited and attended J.P. Morgan 40th Healthcare Conference.

On January 18, Ulrich Krasilnikoff and Andreas Kjær presented the Company and its future plans, SEB Nordic Healthcare Seminar 2022.

On January 27, Curasight announced that results from an investigator-initiated phase II study performed by researchers at Rigshospitalet using the uTRACE® technology in neuroendocrine tumor patients demonstrates strong prognostic value and support potential future use of uPAR-targeted radionuclide therapy.

On February 10, Curasight announced that the Company has signed and completed an agreement to acquire the early-stage R&D company TRT Innovations ApS. Curasight intends to expand and accelerate its clinical programs and is strengthening the therapeutic platform.

On February 23, Curasight announced that the Company has expanded its clinical programs with two additional indications – Neuroendocrine tumors (NET) and head and neck cancer.

On April 12, Curasight gave notice of the Annual General Meeting 2022 to be held on April 27, 2022, at the Company's premises.

On April 22, Curasight announced that the United States Patent and Trademark Office has granted Curasight's United States Patent Application no. 16/870,776 is ready for allowance and the patent will be issued with patent no. 1131137.

On April 25, Ulrich Krasilnikoff and Andreas Kjær were invited and attended Sedermeradagen Stockholm. The presentation is available on Sedermeras Youtube channel.

On April 27, Curasight held an Annual General Meeting. Resolutions with summarized decisions are available on the company's website.

On May 18, Ulrich Krasilnikoff and Andreas Kjær gave an update on the company's strategy at Kapital Partner's Life Science Seminar.

On June 7, Curasight issued a total of 956,770 warrants for the purpose of launching the Company's long-term incentive program covering the Company's Board of Directors, Executive Management and other key employees.

On June 24, Curasight announced that a transaction with shares in Curasight A/S was made by managerial employee in the period 9 – 10 June 2022. Hanne Damgaard Jensen (Chief Development Officer) bought a total of 16.400 shares. Hanne Damgaard Jensen total holdings in Curasight A/S after the purchase of the shares is 20,000 shares.

On June 30, Curasight announced that the investigator-initiated phase II study using uPAR-PET in brain cancer had completed the inclusion of patients. First data from the study is expected to be published during H2 2022.

On August 25, Ulrich Krasilnikoff and Andreas Kjær presented the company and the Q2 2022 report at HC Andersen Capital.

On September 4, Curasight announced that the company's CDO Hanne Damgaard Jensen had purchased 7,600 shares at an aggregated volume price of 97,964 DKK on November 1, 2022. Hanne Damgaard Jensen total holdings in Curasight A/S after the purchase of the shares is 35,000 shares.

On October 13, Curasight announced that it has initiated pre-clinical studies of uPAR targeted radionuclide therapy (uTREAT®) in head and neck cancer and in neuroendocrine tumors (NET). Results are expected to be available during 1H 2023.

On November 21, Ulrich Krasilnikoff and Andreas Kjær presented the company and the strategy at SEB Healthcare Seminar 2022.

On November 28, Ulrich Krasilnikoff and Andreas Kjær presented the company and the Q3 2022 report at HC Andersen Capital.



By combining diagnostics with therapy – Curasight is on a mission to improve the lives of millions of people with cancer

Curasight A/S in short

Curasight is a clinical phase II company based in Copenhagen, Denmark. Curasight's team are the pioneers behind the novel uPAR Theranostics technology. The technology minimizes irradiation of healthy tissue by combining the targeted uTREAT® radiation therapy with the precise uTRACE® diagnostics. Several investigator-initiated phase II clinical trials have been completed or are currently undertaken.

PET-imaging, usually combined with CT as PET/CT, is used to create images in which the biology of the disease can be studied. The principle is that a radiolabelled tracer is injected and bound to the tissues, e.g. in a tumour, after which the radioactivity can be located with the help of a PET-scanner. Together with his team, Professor Andreas Kjaer, developed a platform based on the radiolabelled PET-tracer uTRACE, Curasight's novel product that highlights the cancer biomarker uPAR. By injecting the patient with uTRACE, one can both image where the cancer is located and its level of aggressiveness.

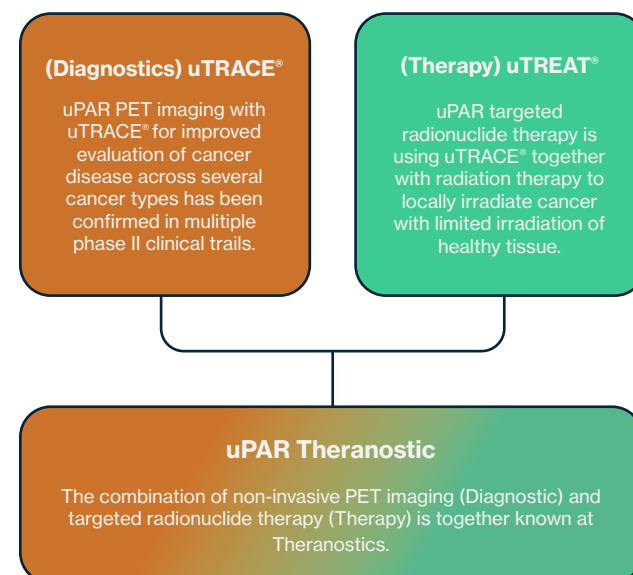
uTRACE is imaging invasion and cancer aggressiveness (breaking down the normal tissue around the tumour). By imaging this, Curasight's technology can diagnose and determine which therapeutic strategy should be pursued, e.g. if the patient needs surgery or not. In addition, uTRACE will be used for theranostics (principle of combined therapy and diagnostics) and precision medicine, selecting the right therapy to the right person at the right time, creating substantial benefits for both patients and the healthcare system.

Curasight's solution is expected to have major advantages in the future evaluation of prostate cancer because it may determine whether surgery is necessary or not. Today most prostate cancer patients having prostatectomies performed are operated unnecessarily and most of these patients (up to 70 percent) experience some degree of side effects, such as impotence. With Curasight's product and diagnosis, it is the company's assessment that the degree of uncertainty will be dramatically reduced, and these patients can be managed according to their needs – with the necessary treatment at the right time, improving patient management and generating substantial business potential.

Curasight's technology has been and is currently tested in a broad pipeline of 5 completed and 3 ongoing phase II clinical trials. According to the board's assessments, there is currently no other early-stage biotech company in the field of PET tracer development that has their technology tested in a broader portfolio of clinical trials in humans (Investigator-initiated and academically sponsored), in many different cancer

indications. In 2017 a phase I/IIa first-in-humans clinical trial with uTRACE was completed. In 2018 a phase IIb clinical trial with uTRACE in breast cancer; in 2020 a phase II study in prostate cancer; and in 2021/2022 two studies in head-and-neck cancer and neuroendocrine tumors, respectively, were completed.

Moving into targeted radionuclide therapy (theranostics) – the radiation therapy of the future. With the promising results obtained within diagnostics Curasight now also pursues uPAR targeted radionuclide therapy using the uTRACE ligand but “armed” with short-range (1 mm) radiation therapy. In brief, the therapeutic ligand will be injected into a vein after which it will circulate and bind to all cancer cells in the body (expressing uPAR) and locally irradiate cancer



with limited irradiation of healthy tissue. This concept represents a gentler form of radiotherapy compared to traditional external radiation therapy and is therefore by many is considered the “radiation therapy of tomorrow”. As PET imaging and radionuclide therapy are based on the same uPAR binding peptide, a uTRACE-scan can precisely predict where subsequent targeted radiation therapy will be delivered (theranostic principle).

Business model

Curasight aims to establish uTRACE as an alternative to biopsies for risk stratification in prostate cancer. The geographic markets with the highest prevalence of these cancers are the U.S. and Europe. The Board and management of Curasight assess that the market potential for uTRACE as an integral component of a new and fast-growing market for active surveillance is substantial. Importantly, as a result of the unique patient benefits and its compelling business model,

Curasight expects uTRACE to catalyse the market for active surveillance. In brain cancer, Curasight expects its Theranostic solution with uTREAT to be game-changing and to obtain a substantial market share. The orphan (rare) disease status of this disease is expected to enable a “fast track” route to FDA approval. By establishing an advanced pipeline in multiple cancer indications, Curasight's board and management believe the Company will be an attractive candidate for partnership or out licensing agreement with Big Pharma. The area within Nuclear Molecular Imaging/Therapy has experienced strong traction with significant exit benchmarks over the recent period.

Outlook for Curasight

Curasight's first goal is to advance its lead products uTREAT (used for therapy) and uTRACE (used for diagnosing) to improve outcomes for the approx. 65,000 patients in the US and EU that are diagnosed annually with brain tumours. Accordingly, approximately 30,000 patients are diagnosed each year with high-grade glioma where the prognosis is very poor. Glioblastoma is a rare disease in both markets, qualifying for drug Orphan Drug Designation; moreover, because of the high unmet need, products targeting it are more likely to qualify for e.g. Priority Review, Breakthrough Therapy Designation, or Accelerated Approval.

Due to the very encouraging results from the finalised clinical phase-II study in Prostate Cancer, Curasight will look into how to accelerate the product development of uTRACE, a more flexible and non-invasive risk stratification tool compared to the present gold standard, for the prostate cancer patients entering or being followed in active surveillance programs.

Furthermore, Curasight is looking into how to unfold further our platform and how to broaden the mission to realize the vast potential of uTRACE for diagnosing and uTREAT for targeted radionuclide therapy in other cancer types where uPAR is also expressed.

With reference to the recently published positive results from the investigator-initiated phase II studies performed by researchers at Rigshospitalet, using the uTRACE technology in both Neuroendocrine tumors (NET) and head and neck cancer, Curasight has decided also to further develop uTRACE for use in these two indications in order to obtain FDA approval.

This will be added to the existing program with uTRACE, where brain cancer is still the lead indication both within diagnostics and therapy. Going forward, Curasight's clinical development in diagnostics, uTRACE, will thus, in addition to brain and prostate cancer, also include two additional phase III studies, comprising neuroendocrine tumors (NET) and head and neck cancer, which

strengthens the strategic position with uTRACE as a diagnostic platform and increases the commercial opportunities considerably. Similarly, Curasight will also, in addition to brain cancer, develop a therapeutic option with uTREAT for neuroendocrine tumors (NET) as well as for head and neck cancer.

About neuroendocrine tumors

Each year approximately 35,000 new cases are diagnosed in the US and EU. Due to the long survival of these patients, more than 400,000 patients are living with the disease in the US and EU. Neuroendocrine tumors are a rare form of cancer that occurs in glandular cells most frequently in the lining of the gastrointestinal tract or in the lungs, but the disease can in principle occur in all organs of the body.

About head and neck cancer

Head and neck squamous cell carcinoma is the 6th most common cancer worldwide with 890,000 new cases and 450,000 deaths in 2018. The incidence is anticipated to increase over the coming years.

Strategic Partnerships in Theranostics

To support and accelerate the strategic business development, discussions are currently ongoing with a number of major pharma companies with a view to uncover opportunities and interest in uTRACE and uTREAT.

Key milestones 2022

(i)	H1 2022: Inclusion completed in the investigator-initiated phase IIb clinical study in brain cancer with uTRACE, (reported) .
(ii)	H1 2022: Results from investigator-initiated phase IIb clinical study in head and neck cancer with uTRACE, (reported) .
(iii)	H1 2022: Results from investigator-initiated phase IIb clinical study in neuroendocrine tumours (NET) with uTRACE, (reported) .
(iv)	Q1 2022: Presentation of extended strategy comprising accelerated clinical program with uTRACE and uTREAT, (reported) .
(v)	H2 2022: Results from pre-clinical study in brain cancer with uTREAT.
(vi)	H2 2022: Initiation of pre-clinical studies with uTREAT in head and neck cancer, (reported) .
(vii)	H2 2022: Initiation of pre-clinical studies with uTREAT in neuroendocrine tumours (NET), (reported) .

Investigational Candidates in Clinical Development



Sponsor: the National University Hospital of Denmark (Rigshospitalet)

uTRACE[®] Diagnostic platform

uTREAT[®] Therapeutic platform

Planned studies

Completed investigator-initiated studies



Analyses

KAPITAL
PARTNER

KapitalPartner initiated its commissioned research on August 2021, and has since then continuously monitored and analyzed Curasight's operations, products, markets, and competitors.

KapitalPartner's corporate page on Curasight is available at the following link:
<https://kapitalpartner.dk/curasight/>

SEB

SEB initiated its commissioned research on June 18, 2021, and has since then continuously monitored and analyzed Curasight's operations, products, markets, and competitors.

SEB's corporate page on Curasight is available at the following link:
<https://research.sebgroup.com/corporate/companies/2853/overview>

Corporate Information

Shareholders

The table below presents the management's shareholdings in Curasight.

Name	Votes & capital (%)
AK 2014 Holding ApS ¹	30.24
UK Curacap ApS ²	20.01
CHN Holding ApS ³	12.11
Madsen Holding 2013 ApS ⁴	4.57
LT 2003 ApS ⁵	2.95
Per Falholt ⁶	0.33
Charlotte Vedel ⁷	0.20
Kirsten Drejer ⁸	0.02
Hanne Damgaard Jensen ⁹	0.02

1. Owned by co-founder, CSO, and Board Member Andreas Kjaer
2. Owned by CEO and Board Member Ulrich Krasilnikoff
3. Owned by co-founder and Director Pre-Clinical Carsten H Nielsen
4. Owned by Co-founder and Director CMC, Jacob Madsen
5. Owned by Deputy Chairman of the Board, Lars Trolle
6. Chairman of the Board
7. Board Member
8. Board Member
9. Chief Development Officer (CDO)

The share

The shares of Curasight A/S were listed on Spotlight Stock Market on October 8, 2020.

The short name/ticker is CURAS, and the ISIN code is DK0061295797. As of December 31, 2022, the number of shares was 19,893,891 (19,893,891). All shares have equal rights to the Company's assets and results.

Long-term incentive program

Curasight has a long-term incentive program covering the financial years 2022-2025 with a total of 956,770 warrants covering the Company's Board of Directors, Executive Management and other key employees. For the Board of Directors, a total of 229,230 warrants are issued entitling the warrant holders to subscribe for up to a total of DKK 11,461.50 nominally worth of shares in the Company. The warrants are allocated between Per Falholt (chairman of the Board of Directors), Lars Trolle (vice-chairman of the Board of Directors), Charlotte Vedel (member of the Board of Directors) and Kirsten Aarup Drejer (member of the Board of Directors).

For the Executive Management and other key employees of the Company, a total of 727,540 warrants are issued entitling the warrant holders to subscribe for up to a total of DKK 36,377.00 nominally worth of shares

in the Company. The warrants are allocated between Ulrich Krasilnikoff (CEO), Andreas Kjaer (CSO), Hanne Damgaard Jensen (CDO), Nic Gillings (Head of Quality Assurance and Regulatory Affairs) and Jacob Madsen (Director CMC).

Risks

A number of risk factors can affect Curasight's operations. It is therefore of great importance to consider relevant risks in addition to the Company's growth opportunities. For a detailed description of the risks attributable to the Company and its shares, please refer to the prospectus published by the Company in 2020. The prospectus is available on Curasight's website www.curasight.com.

Accounting policy

The year-end report is presented in accordance with the provisions of the Danish Financial Statements Act (Årsregnskabsloven) for enterprises in reporting class B with application of provisions for a higher reporting class.

The company has changed its accounting policies in the following areas:

Recognition of development costs as expense in the income statement. Previously, development costs were capitalized in the balance sheet. In future, development costs will be recognised as expenses in the income statement as management believes that this will provide a fairer presentation and it will be more comparative with other companies in the Pharma industry. The comparative figures have been restated in accordance with the new accounting policy. The changes in accounting policy has a negative impact of DKK 3,537k on the net loss in 2021. The changes in accounting policy has effected the equity at 01.01.21 with a decrease by DKK 19,716k. The changes in accounting policy has a negative impact of DKK 5,559k on the net loss for 2022. As at 31.12.22, the total negative impact of the changes in accounting police on the equity is amounting to DKK 28,812k.

Except for the areas mentioned above, the accounting policies have been applied consistently with the previous year.

Auditor's review

The year-end report has not been reviewed by the Company's auditor.

Proposal for disposition of Curasight's results

The Board and the CEO propose that no dividend be paid for the financial year 2022-01-01 - 2022-12-31.

Annual General Meeting and availability of the Annual Report 2022

The Annual General Meeting will be held on March 30, 2023 in Copenhagen. The annual report will be available on the Company's website (www.curasight.com) no later than three weeks before the Annual General Meeting.

Financial calendar	
AGM 2023	March 30, 2023
Interim report Q1 2023	May 25, 2023
Interim report Q2 2023	August 24, 2023
Interim report Q3 2023	November 24, 2023

For further information, please contact:

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Phone: +45 22 83 01 60
E-mail: uk@curasight.com



Financial statements

Income statement

Operating profit/loss before tax for the fourth quarter of 2022 amounted to DKK -7,095,175 (-6,860,301). Operating profit/loss before tax for the financial year of 2022 amounted to DKK -19,488,453 (-11,781,790).

External expenses for the fourth quarter amounted to DKK -3,792,004 (-5,744,612) and staff expenses was DKK -1,237,705 (-704,173). External expenses for the year amounted to DKK -11,487,567 (-7,463,695) and staff expenses was DKK -4,696,679 (-2,927,551). External expenses comprise of clinical expenses, patent expenses, and business expenses. The external expenses fourth quarter of 2021 were higher due to costs DKK 3,412,659 related to the exercise of warrants.

Balance sheet

Per December 31, 2022, the Company's balance sheet amounted to DKK 59,667,946 (77,915,451). The assets consisted primarily of acquired IP-rights totalling DKK 7,040,868 related to the development of uTRACE® and uTREAT® and cash amounted to DKK 49,945,240. The equity and liabilities consisted primarily of an equity totalling DKK 57,551,839.

Cash flow

Curasight's cash flow from operating activities in January–December 2022 amounted to DKK -16,336,338. This post was primarily affected by the Company's loss for the year of DKK -18,349,187. Cash as of December 31, 2022, was DKK 49,945,240 (73,564,174).

Income statement

(DKK)	2022 Q4*	2021 Q4*	2022 Q1-Q4	2021 Q1-Q4
Gross profit/loss	-3,792,004	-5,744,612	-11,487,567	-7,463,695
Staff expenses	-1,237,705	-704,173	-4,696,679	-2,927,551
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	-2,035,829	-247,414	-2,778,071	-1,010,644
Profit/loss before financial income and expenses	-7,065,538	-6,696,199	-18,962,317	-11,401,890
Financial costs	-29,637	-164,102	-526,136	-379,900
Profit/loss before tax	-7,095,175	-6,860,301	-19,488,453	-11,781,790
Tax on profit/loss for the period	284,817	166,610	1,139,266	666,440
Net profit/loss for the period	-6,810,359	-6,693,691	-18,349,187	-11,115,350

*) Unaudited figures

Balance sheet - Assets

(DKK)	2022 Q1-Q4	2021 Q1-Q4
Acquired patents	7,040,868	2,496,611
Intangible assets	7,040,868	2,496,611
Other fixtures and fittings, tools and equipment	139,086	178,818
Property, plant and equipment	139,086	178,818
Deposits	41,520	0
Total investments	41,520	0
Total non-current assets	7,221,474	2,675,429
Other receivables	1,297,801	1,083,344
Income tax receivable	1,203,431	592,504
Total receivables	2,501,232	1,675,848
Cash at bank and in hand	49,945,240	73,564,174
Total current assets	52,446,472	75,240,022
Assets	59,667,946	77,915,451

Balance sheet - Liabilities and equity

(DKK)	2022 Q1-Q4	2021 Q1-Q4
Share capital	994,695	994,695
Retained earnings	56,557,144	74,906,331
Equity	57,551,839	75,901,026
Trade payables	763,030	704,865
Deferred income	1,128,109	1,128,109
Other payables	224,968	181,451
Short-term debt	2,116,107	2,014,425
Debt	2,116,107	2,014,425
Liabilities and equity	59,667,946	77,915,451

Equity - Q4* 2022

(DKK)	Share capital	Share Premium Account	Retained earnings	Total
Change in Equity: Q4-2022				
Equity at 1 January 2022	994,695	0	74,906,331	75,901,026
Net effect of changed accounting policies	0	0	-11,538,828	-11,538,828
Adjusted balance as at 1 October 2022	994,695	0	63,367,503	64,362,198
Net profit/loss for the period	0	0	-6,810,359	-6,810,359
Equity at 31 December 2022	994,695	0	56,557,144	57,551,839

Equity - Q4* 2021

(DKK)	Share capital	Share Premium Account	Retained earnings	Total
Change in Equity: Q4-2021				
Equity at 1 January 2021	856,317	0	58,274,165	59,130,482
Net effect of changed accounting policies	0	0	-19,715,984	-19,715,984
Adjusted balance as at 1 January 2021	856,317	0	38,558,181	39,414,498
Net profit/loss for the period Q1-Q3 2021	0	0	-4,421,659	-4,421,659
Equity at 1 October 2021	856,317	0	34,136,522	34,992,839
Cash capital increase	138,378	47,463,500	0	47,601,878
Transfer from share premium account	0	-47,463,500	47,463,500	0
Net profit/loss for the period	0	0	-6,693,691	-6,693,691
Equity at 31 December 2021	994,695	0	74,906,331	75,901,026

*) Unaudited figures

Equity - FY 2022

(DKK)	Share capital	Share Premium Account	Retained earnings	Total
Change in Equity: Q1-Q4 2022				
Equity at 1 January 2022	994,695	0	74,906,331	75,901,026
Net profit/loss for the period	0	0	-18,349,187	-18,349,187
Equity at 31 December 2022	994,695	0	56,557,144	57,551,839

Equity - FY 2021

(DKK)	Share capital	Share Premium Account	Retained earnings	Total
Change in Equity: Q1-Q4 2021				
Equity at 1 January 2021	856,317	0	58,274,165	59,130,482
Net effect of changed accounting policies	0	0	-19,715,984	-19,715,984
Adjusted balance as at 1 January 2021	856,317	0	38,558,181	39,414,498
Cash capital increase	138,378	47,463,500	0	47,601,878
Transfer from share premium account	0	-47,463,500	47,463,500	0
Net profit/loss for the period	0	0	-11,115,350	-11,115,350
Equity at 31 December 2021	994,695	0	74,906,331	75,901,026

Cash flow statement

(DKK)	2022 Q4*	2021 Q4*	2022 Q1-Q4	2021 Q1-Q4
Net profit/loss for the period	-6,810,359	-6,693,691	-18,349,187	-11,115,350
Adjustments	1,422,699	516,744	2,164,941	724,104
Change in working capital	1,196,798	-275,513	-645,136	513,074
Cash flow from operating activities before financial income and expenses	-6,584,461	-6,452,460	-16,829,382	-9,878,172
Financial expenses	-29,637	-164,102	-526,136	-379,900
Cash flow from ordinary activities	-6,614,098	-6,616,562	-17,355,518	-10,258,072
Corporation tax received/payed	666,441	0	1,019,180	-63,884
Cash flows from operating activities	-8,245,270	-8,042,874	-16,336,338	-10,321,956
Purchase of intangible assets	0	0	-7,282,596	0
Cash flow from investing activities	0	0	-7,282,596	0
Cash capital increase	0	47,601,878	0	47,601,878
Cash capital reduction	0	0	0	0
Other equity entries	0	0	0	0
Cash flow from financing activities	0	47,601,878	0	47,601,878
Change in cash and cash equivalents	-5,947,657	40,985,316	-23,618,934	37,279,922
Cash and cash equivalents the beginning of period	55,892,897	32,578,858	73,564,174	36,284,252
Cash and cash equivalents at end of period	49,945,240	73,564,174	49,945,240	73,564,174
Cash and cash equivalents are specified as follows: Cash at bank and in hand	49,945,240	73,564,174	49,945,240	73,564,174
Cash and cash equivalents at end of period	49,945,240	73,564,174	49,945,240	73,564,174

*) Unaudited figures

Statement by the Board of Directors

The Board of Directors provide their assurance that the Year-end report provides a fair and true overview of the Company's operations, financial position, and results.

København N, February 23, 2023
Curasight A/S

Board of Directors

Per Falholt, Chairman
Chairman of the board

Lars Trolle
Board member

Kirsten Drejer
Board member

Charlotte Vedel
Board member

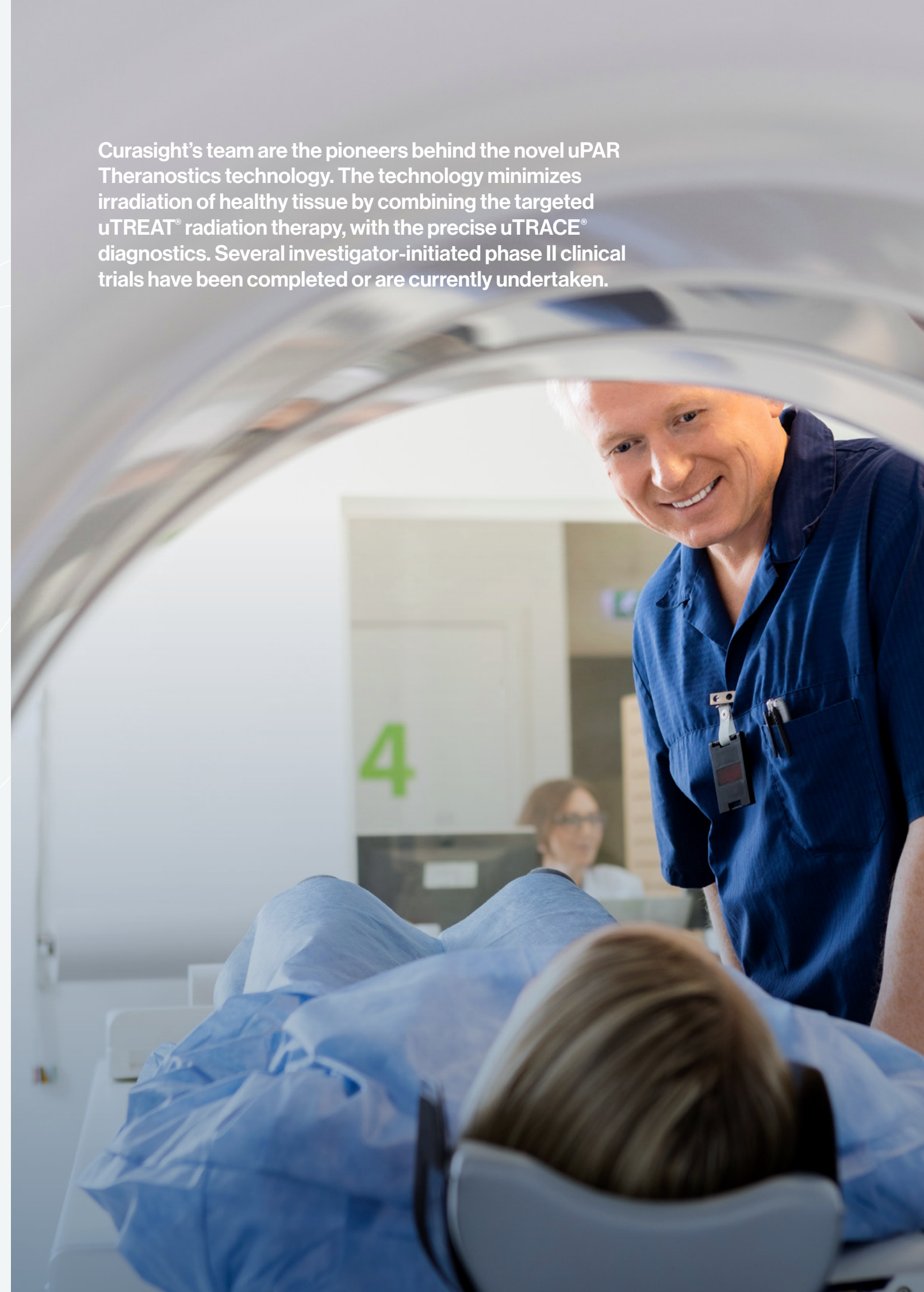
Ulrich Krasilnikoff
Board member and CEO

Andreas Kjær
Board member

Executive Board
Ulrich Krasilnikoff
CEO

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Curasight's team are the pioneers behind the novel uPAR Theranostics technology. The technology minimizes irradiation of healthy tissue by combining the targeted uTREAT[®] radiation therapy, with the precise uTRACE[®] diagnostics. Several investigator-initiated phase II clinical trials have been completed or are currently undertaken.



Curasight

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