



EXERCISE OF WARRANTS OF SERIES TO 1

CURASIGHT A/S (PUBL)

EXERCISE PERIOD:

16 SEPTEMBER 2021 – 7 OCTOBER 2021



affärs
världen · 2020 ·

IMPORTANT INFORMATION

This teaser is a marketing brochure prepared by Curasight A/S ("Curasight" or the "Company") and does not constitute a prospectus that has been approved and registered by the Danish Financial Supervisory Authority. For a description of the risks associated with an investment in the Company, readers are advised to read the prospectus published by Curasight in September 2020.

Investment highlights

- Curasight is a Danish biotech company that seeks to develop a more gentle and efficient detection and treatment of cancer. Curasight's team are 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 clinical investigator-initiated studies at Rigshospitalet are in phase II.
- Curasight is built on more than a decade of research at the University of Copenhagen and Rigshospitalet, the National University Hospital of Denmark. Over the last decade Professor Andreas Kjaer has together with a scientific team developed the concept of PET imaging of the receptor (uPAR), a known biomarker of cancer aggressiveness, to be used for improved diagnosis, risk stratification and treatment planning/monitoring in multiple types of cancer. The PET-imaging technique has revolutionized modern cancer medicine and currently, more than two million PET scans are performed each year. By injecting a radiolabelled tracer, the tracer will be bound to the tissues, after which radioactivity can be located with the help of a PET scanner.
- Curasight's technology is tested in a broad pipeline with six ongoing phase II clinical trials (investigator-initiated) and two completed phase II studies in prostate and breast cancer.
- uTRACE[®] is imaging uPAR and thereby tumor invasion and formation of cancer metastases. By imaging this, Curasight's technology can diagnose and determine which therapeutic strategy should be pursued.

- Curasight is developing the therapeutic ligand, uTREAT[®], that binds to all cancer cells in the body (expressing uPAR – breaking down the normal tissue around the tumour) and locally irradiate cancer with limited irradiation of healthy tissue. This concept represents a more gentle form of radiotherapy compared to traditional external radiation therapy.
- Combining anti-cancer radiotherapy uTREAT[®] (therapy) with uTRACE[®] (diagnostics), the technology is known as Theranostics, is expected to detect and treat cancer and metastases. The Theranostic principle will select the right therapy to the right person at the right time, creating substantial benefits for both patients and the healthcare system.

Significant milestones and events since the IPO

- In Q1 2021, Curasight achieved a significant milestone by its inlicensed technology uTREAT[®] being granted two new patents, one in the US and one in Canada. This milestone is essential for the Company to enter the North American market and improves the opportunity to further develop uTREAT[®] as a therapeutic alternative for multiple cancer indications. uTREAT[®] has previously been granted as patents in Europe, Japan, China and Hong Kong.
- Curasight's technology has shown promising results in an investigator-initiated phase II study in prostate cancer. The Journal of Nuclear Medicine, the highest-rated scientific journal in nuclear medicine, drew attention to the positive results from the phase II study in prostate cancer patients and the article was highlighted as the best clinical article in the March issue.
- Curasight has achieved a positive outcome from the biodistribution study in Glioblastoma with uTREAT[®]. The obtained results constitute a "green light" to move on to further development and testing.
- Curasight was awarded two awards by Affärsvärldens IPO Guide. One for excellent share price development since IPO and the other in the quality category.

Milestones

2021

- Positive results (uTRACE[®]) from the completed phase II study in prostate cancer.
- First results of (uTREAT[®]) preclinical study of uPAR targeted radionuclide therapy in glioblastoma (brain cancer).
- First results expected available from Phase IIb study in brain cancer (uTRACE[®]) ultimo 2021.
- Curasight reported positive biodistribution data for uTREAT[®] in glioblastoma, which provides "green light" to proceed with the next steps of development and testing".

2022-2025

- Phase I/IIa clinical therapy study initiated (uTREAT[®]).
- Protocols for phase III pivotal imaging studies in brain and prostate cancer finalized and submitted (IND).
- Phase III imaging study in prostate cancer initiated.
- New Drug Application (NDA) submitted for uPAR-PET (uTRACE[®]).
- Phase I/IIa clinical therapy study finalized (uTREAT[®]).
- The uTRACE[®] platform is expected to be fully validated – clinically and commercially – in 2023/25.

Curasight A/S in short

Curasight is a clinical phase II company based in Copenhagen, Denmark. The Company is a pioneer in the field of exploiting the Positron Emissions Tomography (PET) imaging platform targeting the receptor uPAR, which is a known biomarker of cancer aggressiveness, to be used for improved diagnosis in multiple types of cancer.

PET-imaging, usually combined with CT as PET/CT, is used to create images in which the biology of the diseases can be studied. The principle is that a radiolabelled tracer is injected and bound to the tissues, e.g. in a tumor, 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 first product that highlights the cancer biomarker uPAR. By injecting the patient with uTRACE[®], one can image where the cancer is located and its level of aggressiveness.

uTRACE[®] is imaging tumor invasion and formation of cancer metastases (breaking down the normal tissue around the tumor). By imaging this, Curasight's technology is expected to be able to diagnose and determine which therapeutic strategy should be pursued, e.g. if the patient needs surgery or not, in a more precise way than existing methods. 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 is approaching a 'paradigm shift' in diagnosis of cancer" – with the ability to identify the aggressiveness of tumors (uPAR expression). Metastasis formation is one of the 'hallmarks of cancer' and it is the ability of cancer cells to invade the surrounding stromal tissue (which uTRACE[®] highlights and determines the level of aggressiveness) and to form distant metastases that lead to cancer progression and poor patient prognosis." CEO Ulrich Krasilnikoff says.

Curasight's solution is expected to have big 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 and urinary incontinence. With Curasight's product and diagnosis, it is the Company's assessment that the degree of uncertainty will be largely eliminated, 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 is tested in a broad pipeline with six ongoing phase II clinical trials. According to the Board's assessment, 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 investigator-initiated clinical trials, in many different cancer indications. In 2017 a phase I/IIa first-in-humans clinical trial with uTRACE[®] was completed. In 2018 and 2020 phase IIb clinical trials with uTRACE[®] in breast and prostate cancer were completed, respectively.

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 in the patient 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 more gentle form of radiotherapy compared to traditional external radiation therapy and is therefore by many considered the "radiation therapy of tomorrow". As PET imaging and radionuclide therapy are based on the same uPAR binding peptide, a uTRACE[®]-scan can be precisely predict where subsequent targeted radiation therapy will be delivered (theranostic principle).

Summary of the offering

Exercise period: 16 September - 7 October 2021.

Exercise price: Holding of one (1) warrant entitles to the subscription of one (1) share in Curasight at a rate of DKK 17.20 per share.

Issue volume: There are 2,835,000 outstanding warrants of series TO 1. If all warrants of series TO 1 are exercised Curasight will receive approximately DKK 48.8 million before transaction costs. Last day of trading with warrants is the 5th of October 2021.

Numbers of shares outstanding in Curasight: 17,126,340 shares.

MCAP: Approximately DKK 489 million (08-09-2021).

CEO Ulrich Krasilnikoff comments

Curasight is developing a platform for high precision diagnosis of cancer (uTRACE®) and anti-cancer radiotherapy (uTREAT®). By combining anti-cancer radiotherapy uTREAT® (therapy) with uTRACE® (diagnostics), Curasight is developing a new cancer technology that is expected to detect and treat cancer and metastases in a much more gentle and efficient way than today's method of external radiation therapy. uTRACE® will specifically seek and bind cancer cells (uPAR expressing) predicting where the anti-cancer radiation treatment, uTREAT®, will bind.

Since the IPO, Curasight has met its objectives and valuable clinical and preclinical results have been obtained. Curasight's uTREAT® technology has prior to the IPO already shown promising results in academic preclinical studies in prostate and colorectal cancer, proving that Curasight's therapeutic technology is working. Recently, results from the investigator-initiated Phase II study with uTRACE® in prostate cancer patients gained attention in the March issue of the Journal of Nuclear Medicine, the highest-rated scientific journal within nuclear medicine globally. Furthermore, the article was also named as the best clinical investigation article. This publication underscores the quality of the demonstrated proof-of-concept for the idea of using uPAR-PET as a non-invasive measure of cancer aggressiveness in prostate cancer. The results also support the idea that imaging may replace some of the invasive biopsies currently being taken, something Curasight will consider when planning for a future Curasight sponsored phase III clinical trial in prostate cancer.

Our development program of uTREAT® successfully continues, and we recently reported a positive outcome of the biodistribution study in Glioblastoma. The preclinical study was initiated in Q4 2020. The first step in testing new targeted radionuclides is a biodistribution study, where both the binding to the implanted

human Glioblastoma and the distribution to the organs are tested. This was the first time uTREAT® was tested in a human xenograft glioblastoma tumor model and it passed both criteria, meaning Curasight can move on to further development and testing. Despite surgical resection, external radiotherapy, and chemotherapy, glioblastoma currently has a very poor prognosis with a median survival of only 14 months and a five years survival of only 5 percent. Curasight believes that uTREAT® has the potential to significantly improve treatment and thus the survival rate of these patients.

Due to the encouraging results of the completed phase II clinical trial in prostate cancer, Curasight will investigate how to accelerate product development and testing in prostate cancer. This means that we are currently exploring how to further develop the vast potential of uTRACE® for diagnosis and uTREAT®-oriented radionuclide treatment in other cancers where uPAR is expressed.

Finally, I would like to highlight the awards Curasight received in connection with our IPO. Curasight was awarded two awards by the independent IPO Guide, (Affärsvärlden), one for excellent share price performance since the IPO and the other in the quality category. These awards mark the quality of Curasight, its new uPAR Theranostics technology, and our team's continuous effort.

I hereby invite you to exercise your warrants of series TO 1, an important addition to Curasight's development of future diagnosis and treatment of cancer patients, including prostate cancer and brain cancer, where further new indications are expected to be added as the results will be available from the ongoing studies. If all warrants are exercised, Curasight will have a good financial position, which will be used to accelerate the plan and unlock the full potential of our platform.

PIPELINE – MULTIPLE CANCER INDICATIONS

The clinical trials using Curasight's technology constitute several ongoing phase II clinical trials that address several significant unmet diagnostic and medical needs.

Cancer disease	Pre Clinical	Phase I	Phase II	Phase III	Product
Diagnostics					uTRACE®
Prostate cancer ¹				2023/2025	
Breast cancer ^{1,2}					
Brain cancer				2022/2023	
Lung cancer					
Bladder Cancer ³					
Oral cancer					
Head & Neck cancer					
Neuroendocr cancer					
Therapy					
Prostate					
Colorectal					
Brain cancer		2020/2022	PRRT 2022/2025		

1) Completed; 2) Supported economically by Curasight; 3) the study has been discontinued; all Phase II studies are investigator-initiated (trial sponsor: Rigshospitalet).

SUMMARY TERMS AND CONDITIONS OF WARRANT SERIES TO 1

In total there are 2,835,000 outstanding warrants of series TO 1. The holder of warrants of series TO 1 has the right to subscribe, for each warrant, one new share in Curasight at a price of DKK 17.20 per share. Subscription with support of warrants of series TO 1 can take place during the period from the 16th of September 2021 until the 7th of October 2021. Subscriptions must be made through the bank if you have an account in Sweden, and to Nordic Issuing directly if you have an account in Denmark. This must be done by simultaneous cash payment no later than 15.00 on the 7th of October 2021. The last day for trading in warrants of series TO 1 is on the 5th of October 2021.

HERE'S HOW TO EXERCISE YOUR WARRANTS OF SERIES TO 1

Your action is required before the 7th of October 2021

The warrants of series TO 1 are traded on Spotlight Stock Market until the 5th of October 2021 but can be exercised until the last day in the exercise period, the 7th of October 2021. Thereafter the warrants will be cancelled. In order for your warrants not to expire, you must actively subscribe for shares no later than on the 7th of October 2021 or sell your warrants no later than on the 5th of October 2021.

How to exercise your warrants – Swedish investors

Your warrants are held in a custody account, in an investment savings account or in capital insurance (trustee registered ownership), and subscription/payment shall be made to the respective trustee who will give further instructions regarding procedures for exercising the warrants. The option to exercise warrants and receive shares is granted the warrant holders during the exercise period, which takes place from 16th of September 2021 until the 7th of October 2021. For more information and further instructions on how to exercise your warrants, please contact your trustee well in advance before the last day in the exercise period. Note that the banks/managers need your notification of the use of TO 1 well in advance before the exercise period ends. Information containing a summary of the conditions for warrants of series TO 1 has been sent to those who have their holdings registered with a trustee and is also available on www.sedermerna.se and www.nordic-issuing.se. The detailed terms for the warrants are available in the article of associations of Curasight which is publicly available and e.g. can be downloaded from the company's website.

How to exercise your warrants – Danish investors

Your warrants are held in a VP account or similar. This means you are not able to conduct your subscription through the bank, but must send your subscription form for exercising of warrants directly to the issuing agent, Nordic Issuing. Simultaneously, payment must be made to the account stated on the subscription form. In order to receive the new shares subscribed for, you need to instruct your bank to transfer the warrants of series TO 1 back to VP Securities, to one of the accounts stated on the subscription form. When warrants has been confirmed received by VP Securities and subscription and simultaneous payment is Nordic Issuing at hand, you will receive interim shares (IA/midlertidlige aktie). These will be converted into ordinary shares a few days after the subscription period has ended on the 7th of October 2021.

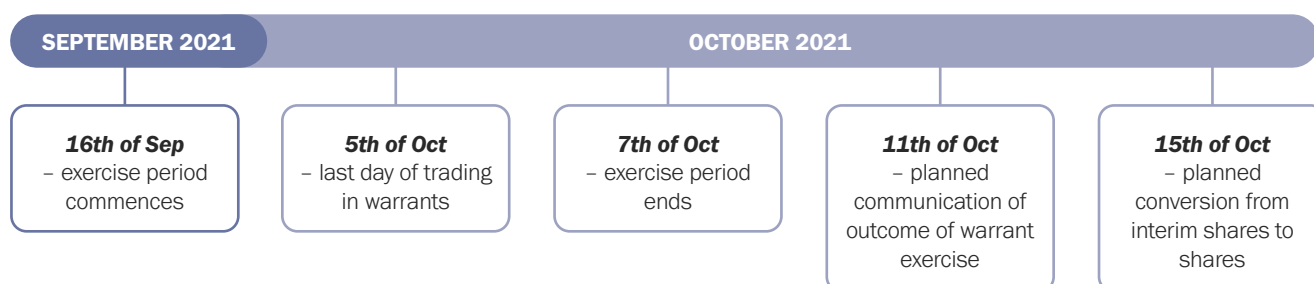
Nordnet clients in Denmark

If you are a Danish investor with an account in Nordnet, your subscription and payment shall be made through the bank. Please contact Nordnet for further instructions on how to complete your subscription.

Subscription over EUR 15,000 where applicable

In the event that your subscription amounts to or exceeds EUR 15,000, money laundering forms must be completed and submitted to Nordic Issuing at the same time as payment is made according to the Swedish law (2017:630) on measures against money laundering and terrorist financing. Please note that interim shares cannot be delivered out even though payment has been received until the money laundering form has been approved by Nordic Issuing. Money laundering forms are available from Nordic Issuing.

IMPORTANT DATES



In case of any questions regarding Curasight's warrants of series TO 1, please contact Sedermera Fondkommission or Nordic Issuing.

Sedermera Fondkommission

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