

Press release
16 September 2024

Commencement of subscription period in Curasight's preferential rights issue

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY, IN OR TO THE UNITED STATES, AUSTRALIA, HONG KONG, JAPAN, CANADA, NEW ZEALAND, SWITZERLAND, SINGAPORE, SOUTH AFRICA, SOUTH KOREA, RUSSIA, BELARUS OR ANY OTHER JURISDICTION WHERE THIS PRESS RELEASE IS DISTRIBUTABLE WOULD BE ILLEGAL OR REQUIRE ADDITIONAL ACTIONS THAN SUCH ACTIONS RESULTING FROM DANISH LAW. SEE THE "IMPORTANT INFORMATION" SECTION AT THE END OF THIS PRESS RELEASE.

Copenhagen, Denmark, 16 September 2024 – The subscription period in Curasight A/S ("Curasight" or the "Company" – TICKER: CURAS) rights issue of units consisting of warrants of series TO 2 ("TO2") and series TO 3 ("TO3") (the "Rights Issue"), with preferential right for the Company's existing shareholders begins today. The subscription period runs until 30 September 2024. The proceeds from the warrants issued through the recently executed directed issue and the Rights Issue combined are to be used to fund the advancement of Curasight's pipeline within the field of radiopharmaceuticals, enabling the parallel development of the Company's diagnostic uTRACE® platform and radioligand therapy uTREAT® platform, as well as support activities connected to the ongoing collaboration with Curium Inc. The transaction ensures strategic flexibility, with the full financing extending the cash runway into the second half of 2025. A prospectus is available via the Company's (www.curasight.com), Sedermera Corporate Finance AB's (www.sedermera.se) and Nordic Issuing AB's (www.nordic-issuing.se) websites. Subscription of units in the Rights Issue is made through each shareholder's bank. For a Q&A document describing details on the Rights Issue and how to participate, please visit www.curasight.com.

Ulrich Krasilnikoff, CEO, comments

"We aim to keep the momentum so far this year in progressing our business and look forward to further developments in our pipeline as well as continuing our business development efforts. Radionuclide Ligand Therapy continues to be in focus as an important option within radiotherapy in cancer and the injection of capital via the warrants issued through this fund raise will enable us to fund operations into the second half of 2025, enabling us to continue to progress our pipeline and remain an active player in industry discussions. We look forward to an active second half of the year in the lead up to the exercise periods of series TO2 and TO3. We anticipate news flow from our pipeline from projects such as the phase II trial in prostate cancer, being run under the partnership agreement with Curium and acceptance of the Clinical Trial Application by EMA for uTREAT®, in a phase I/IIa trial in the first indication for treatment. We also expect to dose the first patient with uTREAT®, in this indication, providing proof-of-concept in relation to uTREAT®."

Press release

16 September 2024

Motive and use of proceeds

Curasight works within the field of radiopharmaceuticals, with the ambition of improving diagnosis and treatment for a more gentle and efficient cancer care. The Company has pioneered the novel uPAR Theranostics platform which uses a highly specific PET imaging ligand to target the uPAR receptor for improved diagnosis uTRACE® and treatment uTREAT®. uPAR is expressed in many types of human cancers and the expression levels of uPAR have been shown to be strongly associated with metastatic disease, i.e. cancer aggressiveness, and subsequent poor prognosis. Curasight's clinical PET ligand uTRACE® has been successfully validated in more than 400 patients in several clinical PET imaging trials with uTRACE® in nine clinical phase II trials with promising results in indications such as brain, prostate, lung, head & neck, neuroendocrine, oral, and breast cancer.

Using the team's scientific understanding and clinical research results, Curasight is committed to developing its uTRACE® and uTREAT® platforms in parallel in a range of different cancers. The warrants issued through the Rights Issue are, together with the warrants issued through the recently executed directed issue of units, set to fund the Company's R&D activities including maintaining the momentum of clinical trials being carried out under the partnership with Curium Inc. for uTRACE® in prostate cancer and activities to accelerate the pipeline.

Anticipated timeline for Objectives

Below is a selection of the Company's objectives for the years 2024-2027.

2024

- Q4 Last patient included part I – uTRACE® (Phase II, Prostate Cancer, Partnered project)
- Q4 Preliminary efficacy data – uTRACE® (Phase II, Prostate Cancer, Partnered project)

2025

- H1 Acceptance of CTA by EMA – uTREAT® (Phase I/IIa, Therapeutic program, First indication)
- H1 Last patient included Part II – uTRACE® (Phase II, Prostate Cancer, Partnered project)
- H1 First patient dosed, part I – uTREAT® (Phase I/IIa, Therapeutic program, First indication)
- H2 Topline results, Phase II – uTRACE® (Phase II, Prostate Cancer, Partnered project)
- H2 Preliminary efficacy data – uTREAT® (Phase I/IIa, Therapeutic program, First indication)
- H2 First patient included part II – uTREAT® (Phase I/IIa, Therapeutic program, First indication)

Press release

16 September 2024

Long term strategic Objectives

2026

- Acceptance of CTA by EMA and first patient included part I – uTREAT® (Phase I/IIa, Therapeutic program, Basket trial)
- Last patient included part II - uTREAT® (Phase I/IIa, Therapeutic program, First indication)

2027

- Topline results, Phase I/IIa – uTREAT® (Phase I/IIa, Therapeutic program, First indication)
- Last patient included part I and preliminary efficacy data – uTREAT® (Phase I/IIa, Therapeutic program, Basket trial)

Rights Issue of units

On 4 September 2024, the Board of Directors resolved on execution of a preferential rights issue of a total 1,216,907 units, consisting of a total of 2,433,814 warrants of series TO2 and 1,216,907 warrants of series TO3. The Board's decision was made with support from the authorization from the Extraordinary General Meeting on 2 July 2024,

Those who were shareholders on the record date of 13 September 2024 has received one (1) unit right for each (1) share in Curasight. Seventeen (17) unit rights give the shareholder the right to subscribe for one (1) unit at a price of DKK 0.01 per unit. One (1) unit consists of two (2) warrants of series TO2 and one (1) warrant of series TO3. Those who are not shareholders in Curasight have not receive unit rights and will thus not be able to participate in the Rights Issue, unless they purchase unit rights in the market.

Subscription of units must take place during the subscription period that starts today, 16 September 2024, and runs to and including 30 September 2024. Unit rights that are not used during the subscription period will lose their value. Trading in unit rights (TICKER: CURAS UR) takes place on Spotlight Stock Market until and including 26 September 2024. Trading in BTU (Paid Subscription Unit) takes place until after the Rights Issue has been registered at Erhvervsstyrelsen. Please be aware that some banks have a shorter deadline than 30 September 2024 in relation to handling your instructions.

It is to be noted that the Rights Issue itself will not increase the number of shares or the share capital. Existing shareholders who choose not to participate in the Rights Issue will thus not experience a dilution effect after a fully subscribed Rights Issue.

Warrants of series TO2 and series TO3

Warrants of series TO2 will have an exercise period that runs from and including 21 November 2024 until and including 5 December 2024. The exercise price for warrants of series TO2 will be set on the day before exercise period and will be based on the Volume Weighted Average Price in the Company's share 20 days back, with a discount of 30 percent and be within the range DKK 11.50-15.55. Through the exercise of warrants of series TO2, Curasight can receive a maximum of approximately DKK 57.3 million. The warrants of series TO2 will be subject to trading at Spotlight Stock Market.

Press release

16 September 2024

If the Rights Issue is fully subscribed and all warrants of series TO2 issued in the Rights Issue and the directed issue are exercised the share capital will increase by DKK 184,190.70 to DKK 1,218,312.05 and the number of shares will increase by 3,683,814 to 24,366,241, resulting in a dilution of approximately 15.1 percent.

Warrants of series TO3 will have an exercise period that runs from and including 4 June 2025 until and including 18 June 2025. The exercise price for warrants of series TO3 will be set on the day before exercise period and will be based on the Volume Weighted Average Price in the Company's share 20 days back, with a discount of 30 percent and be within the range DKK 15.55-19.40. Through the exercise of warrants of series TO3, Curasight can receive a maximum of approximately DKK 35.7 million. The warrants of series TO3 will be subject to trading at Spotlight Stock Market.

If all warrants of series TO3 issued in the Rights Issue and the directed issue are exercised, the share capital will increase by an additional DKK 92,095.35 to DKK 1,310,407.40 and the number of shares will increase by an additional 1,841,907 to 26,208,148, resulting in a dilution of approximately 7.0 percent.

Timeline

The timeline is illustrated below:

- 16 September 2024 – Subscription period and trading in BTU commences
- 26 September 2024 – Last day of trading in unit rights (CURAS UR)
- 30 September 2024 – Subscription period ends
- 3 October 2024 – Outcome of preferential rights issue is announced
- Mid-October 2024 – Preferential rights issue is registered at Erhvervsstyrelsen and end of trading in BTU
- Mid/late-October 2024 – Trading in warrants of series TO2 and series TO3 starts
- 21 November 2024 – Start of the exercise period for warrants of series TO2
- 3 December 2024 – Last day of trading in warrants of series TO2
- 5 December 2024 – End of the exercise period for warrants of series TO2
- 4 June 2025 – Start of the exercise period for warrants of series TO3
- 16 June 2025 – Last day of trading in warrants of series TO3
- 18 June 2025 – End of the exercise period for warrants of series TO3

Prospectus, teaser and the possibility to subscribe for units

Prospectus and teaser about the Rights Issue are available via the Company's (www.curasight.com), Sedermera Corporate Finance AB's (www.sedermera.se) and Nordic Issuing AB's (www.nordic-issuing.se). At the Company's website, a detailed Q&A document describing the details of the Rights Issue is also available. Subscription of units in the Rights Issue is made through each shareholder's bank and all shareholders interested in participating in the Rights Issue is advised to contact their bank to receive specific instructions on how to proceed.



Press release

16 September 2024

Advisors

Sedermera Corporate Finance AB is the Company's financial advisor in connection with the capitalization. DLA Piper is the Company's legal advisor. Nordic Issuing AB is the settlement agent.

For more information regarding Curasight, please contact:

Ulrich Krasilnikoff, CEO

Phone: +45 22 83 01 60

E-mail: uk@curasight.dk

www.curasight.com

For more information regarding the Rights Issue, please contact:

Sedermera Corporate Finance AB

Phone: +46 40 615 14 10

E-mail: cf@sedermera.se

www.sedermera.se

Curasight is a clinical development company based in Copenhagen, Denmark. The Company is a pioneer in the field of exploiting a novel Positron Emissions Tomography (PET) imaging (uTRACE®) and Radioligand Therapy (uTREAT®) Theranostic Platform targeting the urokinase-type plasminogen activator receptor (“uPAR”). The technology is expected to improve diagnosis and provide more gentle and efficient treatment of multiple cancer types.

Important information

Publication or distribution of this press release may in some jurisdictions be subject to restrictions by law and persons in the jurisdictions where this press release has been published or distributed should inform themselves of and comply with such legal restrictions. The recipient of this press release is responsible for using this press release and the information contained herein in accordance with the applicable regulations of the respective jurisdiction. This press release does not constitute an offer to, or an invitation to, acquire or subscribe for any securities of the Company in any jurisdiction, either from the Company or from anyone else.

This press release neither identifies nor purports to identify risks (direct or indirect) that may be attributable to an investment in new securities. An investment decision due to the rights issue must be made on the basis of all publicly available information regarding the Company and the Company's shares. The information in this press release is published as background information only and does not claim to be complete. Accordingly, an investor should not rely solely on the information in this press release or its accuracy or completeness.

This press release does not constitute a recommendation for any investors' decisions regarding the directed issues. Each investor or potential investor should conduct its own investigation, analysis and evaluation of the business and information described in this announcement and any publicly available information. The price and value of the securities may decrease as well as increase. Achieved results do not constitute a guide for future results.

Press release

16 September 2024

This press release does not constitute an offer or invitation to acquire or subscribe for securities in the United States. The securities referred to herein may not be sold in the United States without registration, or without application of an exemption from registration, under the then-current U.S. Securities Act of 1933 ("Securities Act") and may not be offered or sold in the United States without being registered, subject to an exemption from, or in a transaction not subject to the registration requirements of the Securities Act. There is no intention to register any securities mentioned herein in the United States or to make a public offering of such securities in the United States. The information in this press release may not be published, copied, reproduced or distributed, directly or indirectly, in whole or in part, in or to Australia, Hong Kong, Japan, Canada, New Zealand, Singapore, South Africa, Belarus, Russia, the United States or any other jurisdiction where such publication, publication or distribution of this information would be contrary to current regulations or where such an action is subject to legal restrictions or would require additional registration or other measures than what follows from Danish law. Actions contrary to this instruction may constitute a violation of applicable securities legislation.

This press release is not a prospectus within the meaning of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017 (the "Prospectus Regulation") and has not been approved by any regulatory authority in any jurisdiction. The Company has not approved any offer to the public of shares or rights in any member state of the EEA and no prospectus has been drawn up or will be drawn up in connection with the directed issues. In each EEA Member State, this notice is directed only to "eligible investors" in that Member State as defined in the Prospectus Regulation.