

Invitation to subscribe for units in Curasight A/S

Providing answers to cancer patients

IMPORTANT INFORMATION

The following summary is not an offer but is to be seen as an introduction to Curasight A/S ("Curasight") prospectus and does not necessarily contain all information for an investment decision to be made. The investor is advised to consult the prospectus which is available on Curasight's website (www.curasight.com), before making an investment decision to take note of the potential risks associated with the decision to invest in the securities. Curasight A/S, CVR.no. 35 24 93 89.


PROVIDING ANSWERS FOR CANCER PATIENTS


MARKETS & CORPORATE LAW


SEDERMERA
FONDKOMMISSION

Curasight's technology **uTRACE[®]** is able to identify cancer and aggressiveness of tumors

Validated in two completed and one ongoing clinical phase II studies (prostate, breast and brain cancer) with promising results.

New treatment of brain cancer by combining anti-cancer radiotherapy uTREAT[®] (therapy) with uTRACE[®] (diagnostics), the technology is known as Theranostics, is expected to be able 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 accurately seek and bind to the specific cancer cells predicting where the anti-cancer radiation treatment, uTREAT[®], will bind.

Summary of the offering

Subscription period: 3rd to 17th of September 2020.

Subscription price: DKK 115.20 per unit. One (1) unit consists of eight (8) shares and seven (7) warrant series TO 1 free of payment.

Volume of issuance: The offer comprises of a maximum of 2,270,000 shares and a maximum of 1,986,250 warrants of series TO 1, corresponding to approximately DKK 32,7 million and DKK 34.2 million, respectively. If the issue is fully subscribed and all associated warrants are exercised, Curasight will receive a capital injection totalling approximately DKK 66.9 million before issuance costs. The minimum number of units which can be subscribed for is 35 units, which corresponds to a payment of DKK 4,032.00.

Valuation (pre-money): Approximately DKK 200 million.

Subscription commitments: The company has received subscription commitments of approximately DKK 25.9 million, a total of approximately 79 percent the initial part of the issue of units.

Number of shares before the issue of units: 13,886,340 shares

Listing on Spotlight Stock Market: Curasight's shares and warrants are planned to be listed on Spotlight Stock Market. The first day of trading is projected to be on the 8th of October 2020.

Ticker, ISIN: CURAS, ISIN code DK0061295797. CURAS TO 1 ISIN code DK0061408747

Summary of the consideration free warrants

Exercise period: 16th of September 2021 until the 7th of October 2021.

Exercise price: One (1) warrant gives the right to subscribe for one (1) new share at DKK 17.20 in Curasight.

Issue volume: If all warrants are exercised during this period, the company will receive an additional approximately DKK 34.2 million before issue costs.



Milestones

2020

- Results available from Phase IIb study in prostate cancer.
- Initiation of (uTREAT®) preclinical study of uPAR targeted radionuclide therapy in glioblastoma (brain cancer).

2021

- Results of (uTREAT®) preclinical study of uPAR targeted radionuclide therapy in glioblastoma (brain cancer).
- Results available from Phase IIb study in brain cancer (uTRACE®)

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 disease 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 novel product that highlights the cancer biomarker uPAR. By injecting the patient with uTRACE®, one can with high precision both 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 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 a much more precise way than existing methods available. 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 the diagnosis of cancer – with the ability to identify the aggressiveness of tumors. Metastasis formation is one of the 'hallmarks of cancer' and it is the ability of the cancer cells to invade the surrounding stromal tissue (which uTRACE® highlights and determines the level of aggressiveness) and form distant metastases that lead to cancer progression and poor patient prognosis." CEO Ulrich Krasilnikoff.

Curasight's solution will 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. 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 eight 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 (sponsored and investigator-initiated), 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 after which it will circulate and bind to all cancer cells in the body (expressing uPAR) and locally irradiate cancer without irradiating healthy tissue. This concept represents a more gentle 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).

”With Curasights product and diagnosis the degree of uncertainty will be largely eliminated and the patient will be treated at the right time and according to their needs.”

CEO Ulrich Krasilnikoff & CSO Prof. Andreas Kjaer
Curasight A/S

Pipeline – multiple cancer indications

The clinical trial program of Curasight's technology has several ongoing phase II clinical trials. The ongoing clinical studies address a number of significant unmet diagnostic and medical needs. The company supported studies are breast cancer staging (completed) and prostate cancer risk stratification (completed). The other studies shown are academic and investigator-initiated.

Cancer disease	Pre Clinical	Phase I	Phase II	Phase III
Diagnostics				
Prostate cancer				2023/2025
Prostate cancer				
Breast cancer				
Brain cancer				2020/2023
Lung cancer				
Bladder Cancer				
Oral cancer				
Head & Neck cancer				
Neuroendocr cancer				
Therapy				
Prostate/Colorectal	PRRT			
Brain cancer	PRRT 2020/2021		PRRT 2022/2025	

uTRACE®

uTREAT®

CEO Ulrich Krasilnikoff & CSO Prof. Andreas Kjaer

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 several years 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 the radioactivity can be located with the help of the PET scanner.

Curasight has developed a novel radiopharmaceutical tracer (uTRACE®) – based on uPAR PET Imaging. By injecting the patient with our key product, uTRACE®, that binds to the cancer biomarker uPAR – we can foresee if the prostate cancer patient would need surgery or not, in a more efficient and gentle way than today's methods provide.

uTRACE® lights up the uPAR-cancer biomarker that is known for breaking down the tissue around the tumor (cancer invasion and metastasis formation), and by imaging the biomarker with uPAR-PET we can with high accuracy both show the exact position of the cancer cells and foresee the level of aggressiveness of cancer. This will have huge advantages in future diagnostics, for example, a large part of the prostate cancer patients have unnecessary prostatectomies performed and most of these patients will experience some degree of side effects such as impotence.

Many studies have shown that there is a massive misjudgement in which patients should have their prostate gland removed and which should only be monitored once a year in relation to whether the prostate cancer develops into a more aggressive form. "The major problem is how to recognize those tumors that do not need radical prostatectomy". With Curasight's product uTRACE® these patients are expected to increasingly get the right treatment at the right time with fewer unnecessary surgeries to be performed.

The fact that uPAR is generally expressed in most cancer form, is exciting since it provides the possibility that our product could be used for diagnosing and characterization in many types of cancers. This is also one of the main reasons why testing of Curasight's technology represents a clinical trial program, "Second-to-None", with eight ongoing phase II clinical trials many of which are investigator-initiated. Currently, we believe no other early stage biotech company within in the field of PET tracer development has such a broad portfolio of clinical trials being performed in humans and spread across so many different cancer indications. At the moment there are no direct competitors pursuing commercialization of uPAR-PET imaging, and with Curasight's strong IP-portfolio with granted patents on the uTRACE® technology both in EU and US, there is a large upside and market potential in Curasight's solution.

Until today, more than DKK 105 million have been invested in the Curasight technology and recently Professor Andreas Kjaer received a Lundbeck Foundation Professorship for further academic research in theranostics and uPAR in glioblastoma. In 2017 we completed a phase I/IIa clinical trial with uTRACE®.

2018 we received results from a completed phase IIb clinical trial with uTRACE® in breast cancer and most recently in early 2020 we completed the phase IIb clinical trial in prostate cancer patients with most promising results. In addition, a number of academia sponsored phase II studies are ongoing in other cancer types. So far, more than 400 patients have successfully been scanned with the uTRACE® technology. No adverse effects have been observed.

With the promising results obtained within diagnostics, Curasight now also pursues uPAR targeted radionuclide therapy using the uTRACE® ligand containing radiation therapy. The therapeutic ligand, uTREAT®, will be injected into a vein where after it will circulate and bind to all cancer cells in the body (expressing uPAR) and locally irradiate cancer without irradiating healthy tissue. This concept represents a gentler form of radiotherapy compared to traditional external radiation therapy as the radiotherapy only targets the cancer cells and not the healthy tissue. Since PET imaging and radionuclide therapy is based on the same uPAR binding peptide, a uTRACE® scan can precisely predict where subsequent targeted radiation therapy will be delivered (the theranostic principle).

We are now conducting an issue of units of a total of approx. DKK 66.9 million in order to advance and commercialize our uPAR Theranostics platform with uTRACE® for improved diagnosis and uTREAT® for treatment across several cancer diseases, with brain cancer as the first indication. The issue proceeds will finance the completion of a therapeutic pre clinical study in brain cancer and a clinical phase III image study in brain cancer with the objective to obtain FDA approval and commercialize the uTRACE® platform. Testing of treatment of aggressive brain cancer (Glioblastoma) is expected to go through a "fast track" to obtain approval from the FDA and EMA due to the orphan (rare) disease status of Glioblastoma. There has been essentially no significant improvement in the survival of this aggressive brain cancer over the past 15 years.

With an array of positive results from the clinical imaging studies and further Proof-of-Concept results for therapy in preclinical studies, Curasight's Board and management believe the Company is an attractive candidate for partnership or out-licensing agreement with Big Pharma.

We kindly invite you to participate in Curasight's capitalization and future development.

CEO Ulrich Krasilnikoff & CSO Prof. Andreas Kjaer
Curasight A/S

Subscription form for subscription of units in Curasight A/S

Subscription period:	3 September – 17 September 2020
Subscription price per unit:	DKK 115.20
Allocation:	Any allotment will be notified via a settlement note via e-mail
Payment:	To be made in accordance with instructions on the settlement note

In an assessment of Curasight A/S future development and operations, it is of great importance to consider all relevant risks. Each investor must make their own assessment of the impact of these risks by reading and understanding all available information published concerning this offer. The prospectus is available for download at www.sedermera.se, www.spotlightstockmarket.com and at www.curasight.com.

Please note!

Subscribers who has a custody account or account with specific rules, such as an ISK/ KF account, the subscription must be made in agreement with the bank/trustee that holds the account.

If you have an account with Nordnet or Avanza, please make your subscription directly through the bank.

Please note! It is the investor's own responsibility to control with his or her bank that delivery of Danish shares and warrants is possible to the custody account stated at this subscription form.

1. The undersigned hereby applies for subscription of the following number of units in Curasight A/S at a subscription price of DKK 115.20 per unit. Each unit consists of eight (8) shares and seven (7) warrants of series TO 1. The price per share is DKK 14.40 and the warrants are issued free of payment. Minimum allowed subscription is of 35 units (equal to DKK 4 032):

Number of units

2. Fill in where the allotted and paid for units are to be delivered:

Custody account	Bank/Trustee
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3. Do you invest regularly through Sedermera Fondkommission? I.e., have you through Sedermera Fondkommission, invested ten (10) times during the last twelve (12) months, or six (6) times each year for the last five (5) years? Yes No

4. Subscription over 15 000 EURO?

If the subscription amounts to or exceeds 15 000 EURO, or if the answer on question 3 above is "Yes" a money laundering form shall be fulfilled, which can be found on our website www.sedermera.se Please note that Sedermera Fondkommission cannot guarantee that the subscription form will be considered if Sedermera Fondkommission does not receive a completed money laundering form before the subscription period has ended.

5. Fill in your name and address information (PLEASE WRITE CLEARLY)

Last name/company name		First name	National ID number/Corp.ID.no.
Street address (or PO Box or equivalent)		Daytime telephone	NID-number (private person)*/LEI (company)**
Postal code	City	Country (if other than Sweden)	E-mail (mandatory!)
Place and date		Signature (authorized company signature, or guardian, if applicable)	

* **NID** is a national ID for physical persons, required when subscribing for, trading, buying, selling and moving securities. Please fill in if you have dual citizenship or citizenship outside Sweden and Denmark.

****LEI-code** is a global ID-code for legal persons, required when subscribing for, trading, buying, selling and moving securities. Application for LEI-code can be made with support from your bank, but is also possible to conduct directly through companies providing LEI-codes.

6. By signing this subscription form I confirm the following:

- That I have read the prospectus (Swedish use) and understand the risks associated with investing in this particular financial instrument;
- That I have read and understand the information stated in the section "Terms and Conditions" in the prospectus;
- That I have read and accepted the information stated on the subscription form;
- That no modifications or amendments may be made to the printed text in this subscription form;
- That an incomplete or incorrect subscription form may be disregarded;
- That I am aware that no customer relationship exists between Sedermera Fondkommission and the subscriber with respect to this subscription;
- That I am aware that Sedermera Fondkommission will not make any assessment of whether the subscription to the instrument in question is suitable for me or the person on whose behalf I am subscribing;
- That I have observed that the offer is not addressed to persons resident in the USA, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore or other countries where participation requires additional prospectus, registration or other measures other than those required by Swedish law;
- That I am aware that the application is not covered by the right of return that follows from the Swedish Distant and Doorstep Sales Act or the Danish Consumer Contracts Act;
- That the subscription is binding;
- That in signing this subscription form, I authorize Sedermera Fondkommission, at the undersigned's expense, to implement the subscription of units pursuant to the terms and conditions stated in the prospectus issued by the board of directors of Curasight A/S in september 2020;
- That personal data will be stored and processed in accordance with the General Data Protection Regulation (GDPR);
- That I am aware that I am only allowed to submit one subscription form per signatory. In case several subscription forms are submitted, only the last received will be considered;
- That the allocation of units in accordance with the subscription cannot be guaranteed.

7. Send the application form by one of the following options:

Mail:
Subject: Curasight A/S
Sedermera Fondkommission
Norra Vallgatan 64
211 22 Malmö, Sweden

E-mail:
issuingsservices@sedermerna.se

Other questions:
Phone: 0046 40-615 14 10
Web site: www.sedermera.se