

Press release
June 7, 2022

Curasight issues warrants for launch of long-term incentive program

Copenhagen, Denmark, 7 June 2022 - Curasight A/S ("Curasight" or the "Company" - TICKER: CURAS) announces today that it has 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.

For the purpose of launching the Company's long-term incentive programs for the Board of Directors, Executive Management and other key employees, as approved at the annual general meeting on 27 April 2022, the Board of Directors has today resolved to issue a total of 956,770 warrants entitling the warrant holders to subscribe for a total of DKK 47,838.50 nominally worth of shares in the Company. The issuance of warrants is made in accordance with articles 5.2.1 and 5.2.2 of the Company's articles of association.

Long-term incentive program for the Board of Directors

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).

The long-term incentive program is launched for alignment of interests between the Company's Board of Directors with those of the Company's shareholders by providing them an incentive to further drive value creation and to reward them for dedicated and focused results in accordance with the Company's long-term strategy outlined in the Company's press release dated 23 February 2022. Accordingly, the long-term incentive program covers the financial years 2022 through 2025 corresponding to the Company's long-term strategy period. No consideration will be paid by the participants for subscribing the warrants.

Subsequent to allocation (and subscription), each participant will be granted a number of warrants for each financial year covered by the Company's long-term strategy. Grant of warrants is subject to performance measured against pre-defined financial and/or non-financial key performance indicators (KPIs) proposed by the Board of Directors and assessed, verified and approved by external advisors to avoid conflicts of interest and to ensure that the KPIs support the Company's long-term strategy and value creation for shareholders. KPIs will be fixed at threshold and target level to the effect that satisfaction of KPIs exceeding threshold level will entitle the participant to be granted warrants, whereas performance exceeding target level will not entitle the participant to be granted additional warrants relative to the number of warrants initially granted. Consequently, the number of

warrants finally granted to the participant (which may ultimately be exercised) is subject to the participant's performance level ranging from threshold to target level. KPIs are continuously fixed throughout the Company's long-term strategy period to ensure alignment between the targets of the Company's strategy and the KPIs under the Board of Directors' long-term incentive program.

Warrants vest after three consecutive financial years from the date of grant, however, the number of warrants that may be exercised is – as set out above – subject to the participant's KPI performance level. Vested warrants may be exercised in a period of five years following vesting.

Each warrant will at vesting, subject to the terms of the long-term incentive program, entitle the warrant holder to subscribe for one share (of nominally DKK 0.05) in Curasight against payment of the exercise price of DKK 14.04 (equivalent to the average share price according to Spotlight's official listed share price for the Company's shares during five trading days preceding the date at which allocation of the warrant occurred). Consequently, the warrants are issued at market value.

The value of the issued warrants covered by the long-term incentive program for the Board of Directors corresponds to approx. mDKK 2.1 calculated on basis of a customary Black-Scholes valuation (based on the average share price according to Spotlight's official listed share price for the Company's shares during 30 May 2022 through 3 June 2022). The total value of the long-term incentive program covers and will be granted in batches throughout the 4-year long-term strategy period. The calculation of the market value of the warrants has been and will be carried out by a professional external advisor to Curasight which shall apply market consistent valuation methods.

The number of warrants allocated to a participant may be adjusted in the event of capital changes, and other comparable matters. Furthermore, vesting and exercise of warrants may be accelerated in specific standard scenarios and the Board of Directors may decide to settle vested warrants in cash, provided that cash settlement is in the interest of the Company.

Curasight's costs relating to the long-term incentive program for the Board of Directors are limited, given that the participants will subscribe for shares against payment of the exercise price, i.e., no funding will be required in order for Curasight to cover its obligations under the long-term incentive program. The long-term incentive program will entail certain limited costs consisting of fees to external advisors and administration costs regarding the long-term incentive program in general. Given that new shares may be issued due to the participants' exercise of warrants, the issued warrants may imply dilution of the shareholders of maximum nominally DKK 11,461.50 shares, i.e., of 229,230 shares each having a nominal value of DKK 0.05 (affecting the share capital of the Company accordingly), assuming full grant and a best-case performance scenario entailing that all warrants may be exercised by the participants and without regard to adjustment in case of capital changes etc. Correspondingly, maximum DKK 3,218,389 may be contributed to the Company by means of the warrant holders' payment of the exercise price (assuming full grant and a best-case performance scenario).

Long-term incentive program for key employees

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 Kjær (CSO), Hanne Damgaard Jensen (CDO), Nic Gillings (Head of Quality Assurance and Regulatory Affairs) and Jacob Madsen (Director CMC). The long-term incentive program covers an ordinary incentive program for all participants and a special incentive program for Ulrich Krasilnikoff and Andreas Kjær in order to introduce certain strategic key performance indicators only relevant for Ulrich Krasilnikoff and Andreas Kjær while ensuring that Ulrich Krasilnikoff and Andreas Kjær are simultaneously incentivized to achieve the strategic goals forming basis for the ordinary warrant program applicable to all participants.

The long-term incentive program is launched for alignment of interests between the Company's key employees with those of the Company's shareholders by providing them an incentive to further drive value creation, and to reward them for dedicated and focused results in accordance with the Company's long-term strategy outlined in the Company's press release dated 23 February 2022. Accordingly, the long-term incentive program covers the financial years 2022 through 2025 corresponding to the Company's long-term strategy period. No consideration will be paid by the participants for subscribing the warrants.

Subsequent to allocation (and subscription), each participant will be granted a number of warrants for each financial year covered by the Company's long-term strategy. Grant of warrants is subject to performance measured against pre-defined financial and/or non-financial key performance indicators (KPIs) determined by the Board of Directors. KPIs will be fixed at threshold and target level to the effect that satisfaction of KPIs exceeding threshold level will entitle the participant to be granted warrants, whereas performance exceeding target level will not entitle the participant to be granted additional warrants relative to the number of warrants initially granted. Consequently, the number of warrants finally granted to the participant (which may ultimately be exercised) is subject to the participant's performance level ranging from threshold to target level. KPIs are continuously fixed throughout the Company's long-term strategy period to ensure alignment between the targets of the Company's strategy and the KPIs under the key employees' long-term incentive program.

Warrants vest after three consecutive financial years from the date of grant, however, the number of warrants that may be exercised is – as set out above – subject to the participant's KPI performance level. Vested warrants may be exercised in a period of five years following vesting.

Each warrant will at vesting, subject to the terms of the long-term incentive program, entitle the warrant holder to subscribe for one share (of nominally DKK 0.05) in CuraSight against payment of the exercise price of DKK 14.04 (equivalent to the average share price according to Spotlight's official listed share price for the Company's shares during five

trading days preceding the date at which allocation of the warrant occurs). Consequently, the warrants are issued at market value.

The value of the issued warrants covered by the long-term incentive program for the key employees corresponds to approx. mDKK 6.7 calculated on basis of a customary Black-Scholes valuation (based on the average share price according to Spotlight's official listed share price for the Company's shares during 30 May 2022 through 3 June 2022). The total value of the long-term incentive program covers and will be granted in batches throughout the 4-year long-term strategy period. The calculation of the market value of the warrants has been and will be carried out by a professional external advisor to Curasight which shall apply market consistent valuation methods.

The number of warrants allocated to a participant may be adjusted in the event of capital changes, and other comparable matters. Furthermore, vesting and exercise of warrants may be accelerated in specific standard scenarios and the Board of Directors may decide to settle vested warrants in cash.

Curasight's costs relating to the long-term incentive program for the key employees are limited, given that the participants will subscribe for shares against payment of the exercise price, i.e., no funding will be required in order for Curasight to cover its obligations under the proposed long-term incentive program. The long-term incentive program will entail certain limited costs consisting of fees to external advisors and administration costs regarding the long-term incentive program in general. Given that new shares may be issued due to the participants' exercise of warrants, the issued warrants may imply dilution of the shareholders of maximum nominally DKK 36,377.00 shares, i.e., of 727,540 shares each having a nominal value of DKK 0.05 (affecting the share capital of the Company accordingly), assuming full grant and a best-case performance scenario entailing that all warrants may be exercised by the participants and without regard to adjustment in case of capital changes etc. Correspondingly, maximum DKK 10,214,662 will be contributed to the Company by means of the warrant holders' payment of the exercise price (assuming full grant and a best-case performance scenario).

For more information regarding Curasight, please contact:

Ulrich Krasilnikoff, CEO

Phone: +45 22 83 01 60

E-mail: uk@curasight.com

www.curasight.com

Curasight is a clinical development company based in Copenhagen, Denmark. The company is a pioneer in the field of exploiting a novel theranostic platform with Positron Emissions Tomography (PET) imaging and Radionuclide Therapy targeting the urokinase-type plasminogen activator receptor ("uPAR"). The technology is expected to improve diagnosis, risk stratification and therapy in multiple cancer types.