PROVIDING ANSWERS FOR CANCER PATIENTS

Interim report

January – September 2022

curasight

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.

Table of contents

Key figures and selected posts

Q3 (2022-07-01 – 2022-09-30)

- Net sales amounted to 0 (0) DKK
- Operating profit/loss amounted to -1,602,143 (-807,809) DKK
- Profit/loss before taxes amounted to -4,504,912 (-1,418,449) DKK
- Profit/loss for the period amounted to -3,513,832 (-1,106,390) DKK
- Total assets amounted to 95,748,009 (59,506,515) DKK
- Equity ratio amounted to 96,2 (94.8) %.
- Earnings per share amounted to -0,17 (-0.06) DKK

Q1-Q3 (2022-01-01 – 2022-09-30)

- Net sales amounted to 0 (0) DKK
- Operating profit/loss amounted to -4,299,561 (-1,579,771) DKK
- Profit/loss before taxes amounted to -8,997,274 (-3,495,177) DKK
- Profit/loss for the period amounted to -7,017,874 (-2,726,238) DKK
- Total assets amounted to 95,748,009 (59,506,515) DKK
- Equity ratio amounted to 96,2 (94.8) %.
- Earnings per share amounted to -0,35 (-0.16) 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.

Executing on strategic objectives by expanding to new therapeutic areas

Two years have passed since our listing on the Spotlight Stock Market and I am proud to say that we have met our objectives and continue to expand as a theranostic company by progressing our pipeline and accelerating our position in cancer management – combining diagnostics with therapy.

So far, 2022 has been characterised by intensive strategic work in which we have executed our expanded strategy to leverage our uPAR theranostics platform, a two-pronged approach to provide more accurate diagnosis via intelligent cancer imaging (uTRACE®) and more focused and efficient treatment options (uTREAT®). Our most recent development was the initiation of pre-clinical studies of the therapeutic compound (uTREAT) in neuroendocrine tumours (NET) and head and neck cancer. The new studies are well in line with our strategy to accelerate Curasight's combined diagnostic and therapeutic, so-called theranostic solution. We believe in "what you see is what you treat" – meaning that we can use the candidates in combination, with uTRACE as the diagnostic tool and uTREAT as the therapy.

Looking at the indications separately, head and neck squamous cell carcinoma is today the 6th most common cancer worldwide with 890,000 new cases and 450,000 deaths in 2018, and the incidence is expected to increase over the coming years. In the phase II study with uTRACE with results released earlier this year, the main findings were that head and neck cancer patients with a high uptake of uTRACE showed a significantly poorer prognosis regarding relapse-free survival.

Neuroendocrine tumors are a rare form of cancer with 35,000 new cases diagnosed in the US and EU each year. The main findings from the phase II study were that uPAR-positive lesions were seen in most NET patients and that uPAR PET was prognostic. Therefore, uPAR may be a promising target for uTREAT therapy in NET patients.

The initiation of the preclinical studies of uTREAT in neuroendocrine tumours (NET) and head and neck cancer is based on the findings in the phase II trials using uTRACE to precisely detect and diagnose both head & neck and neuroendocrine tumors. The initiation of these studies emphasizes our aim to explore the potential strength of our uPAR Theranostic platform to combine the detection of tumors with the ability to provide more targeted and gentle treatment of cancer and we believe Curasight's uTREAT platform can have an important role to play in the treatment landscape of these two cancers. With both preclinical studies started, we hope to be able to present the first results early in the coming year.

Going forward we eagerly await the results from the investigator-initiated phase II study (uTRACE) in brain cancer performed by researchers at the renowned teaching hospital in Copenhagen, Rigshospitalet. Despite early challenges of recruitment caused by the COVID-19 pandemic, the study was fully recruited in late June. The phase II trial is set to investigate the diagnostic performance of uPAR-PET in brain cancer and we very much look forward to the reporting of data from this study in the coming months. We also aim to gain important insights from this uTRACE study that will help inform us on how best to develop our uPAR-targeting radionuclide therapy uTREAT in brain cancer patients, in particular the most aggressive high-grade gliomas.

I am looking forward to exciting news in the last part of 2022 and next year.

Ulrich Krasilnikoff, CEO
Curasight A/S

"With two new preclinical studies underway, we continue to progress our pipeline and accelerate our position as a theranostic company – combining diagnostics with therapy"

Highlights

During the third quarter 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.

After the end of the period

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.

Analyses

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

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/

Management in focus

Hanne Damgaard Jensen joined Curasight on January 1, 2022, in the position as Chief Development Officer. Hanne has applied her organizational mind-set and network in building a flexible organization of seasoned experts within the different disciplines of Drug Development with expertise in Toxicology, Manufacturing, Quality Assurance, Statistics, Medical Affairs, Clinical Operations, Clinical Safety and Regulatory Affairs.

"It is a delicate balance in a young company as Curasight to build a new division from scratch, while maintaining flexibility balancing need-to-have capacity and economic flexibility. Our initial organization is mainly based on "in-sourced consultants", where we have hand-picked experienced people who are excited about joining an agile organization and as a team advance the exciting portfolio og diagnostics and radiopharmacetical (Radioligand Therapy (RLT)) treatments. We are advancing our pipeline in a range of cancer indications where Curasight has shown very promising results. As capacity needs evolve and funding allows, we will gradually supplement with full time employees with careful consideration to engaging people with personalities who thrive working as a team in a field transforming science into business and ideas into a life-changing company", says Hanne Damgaard Jensen.

In her prior roles, Hanne has been pivotal in bringing several products from early stage to market approval in EU and US.

Hanne Damgaard Jensen

Chief Development officer (2022)

Education

MSc Pharm (Copenhagen University) and MBA (cBS/SIMI)

Experience (latest positions)

- CEO, ROS Therapeutics (2018-present)
- CEO of Azanta A/S (Specialty Pharma) (2009-2017)
- Managing director, REGUNIC, Development Consulting Company (2009-present)
- Senior Vice President of Product Development of Santaris Pharma A/S (2007-2008)
- Executive Vice President of Genmab A/S (1999-2007)
- Regulatory Affairs Project Manager of Novo Nordisk (1995-1999)
- Regulatory Affairs Manager, IOLAB corporation Inc (California) (a J&J company) (1990-1994)

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.

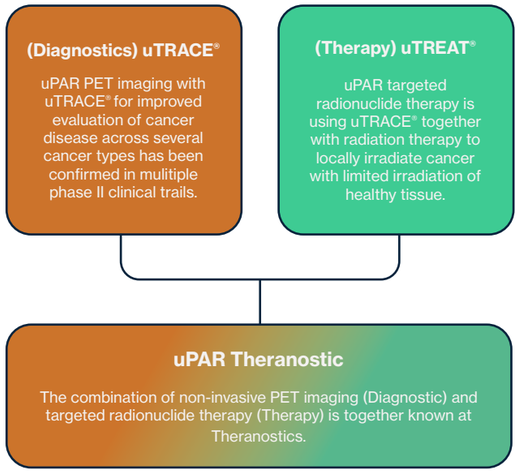
PET-imaging, usually combined with CT as PET/ CT, is used to create images in which the biology of the disease can be studied. The principle is that a radiolabelled tracer is injected and bound to the tissues, e.g. in a tumor, after which the radioactivity can be located with the help of a PET-scanner. 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 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 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 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 etablish 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.
(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.
(vii)	**H2 2022:** Initiation of pre-clinical studies with uTREAT in neuroendocrine tumours (NET).
(viii)	**Q4 2022:** Scientific advice meeting with FDA on uTRACE in prostate cancer.

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

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 September, 2022, the number of shares was 19,893,891 (17,126,340). 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 Kjær (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 financial statements have been prepared in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B as well as selected rules applying to reporting class C. This interim report has been prepared using the same accounting principles.

Auditor´s review

The interim report has not been reviewed by the Company's auditor.

Financial calendar

Year-end report Q4 2022	February 23, 2023
Annual report 2022	February 23, 2023
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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Financial statements

Income statement
Operating profit/loss before tax for the third quarter of 2022 amounted to DKK -4,504,912 (-1,418,449). Operating profit/loss before tax for the first nine months of 2022 amounted to DKK -8,997,274 (-3,495,177).

External expenses for the third quarter amounted to DKK -1,602,143 (-807,809) and staff expenses was DKK -2,525,030 (-282,875). External expenses for the first nine months of 2022 amounted to DKK -4,299,561 (-1,579,771) and staff expenses was DKK 3,458,974 (-936,378). External expenses comprise of clinical expenses, patent expenses, and business expenses.

Balance sheet
Per September 30, 2022, the Company's balance sheet amounted to DKK 95,748,009 (59,506,515). The assets consisted primarily of development projects totalling DKK 26,856,375 related to the development of uTRACE® and uTREAT®. The Company's cash amounted to DKK 55,892,897. The equity and liabilities consisted primarily of an equity totalling DKK 92,135,816.

Cash flow
Curasight's cash flow from operating activities in January–September 2022 amounted to DKK -7,947,310. This post was primarily affected by the Company's loss for the period of DKK 7,017,874.

Cash as of September 30, 2022, was DKK 55,892,897 (32,578,585).

Income statement

(DKK)	2022 Q3*	2021 Q3*	2022 Q1-Q3*	2021 Q1-Q3*	2021 Q1-Q4
Gross profit/loss	**-1,602,143**	**-807,809**	**-4,299,561**	**-1,579,771**	**-6,210,420**
Staff expenses	-2,515,030	-282,875	-3,458,974	-936,378	-1,151,551
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	-247,414	-247,414	-742,242	-763,230	-1,010,644
Profit/loss before financial income and expenses	**-4,364,587**	**-1,338,098**	**-8,500,777**	**-3,279,379**	**-8,372,615**
Financial costs	-140,325	-80,351	-496,497	-215,798	-379,900
Profit/loss before tax	**-4,504,912**	**-1,418,449**	**-8,997,274**	**-3,495,177**	**-8,752,515**
Tax on profit/loss for the period	991,080	312,059	1,979,400	768,939	1,173,845
Net profit/loss for the period	**-3,513,832**	**-1,106,390**	**-7,017,874**	**-2,726,238**	**-7,578,670**

*) Unaudited figures

Balance sheet - Assets

(DKK)	2022 Q1-Q3*	2021 Q1-Q3*	2021 Q1-Q4
Acquired patents	1,784,168	2,734,092	2,496,611
Development projects in progress	26,856,375	23,095,885	24,698,847
Intangible assets	**28,640,543**	**25,829,977**	**27,195,458**
Other fixtures and fittings, tools and equipment	149,019	188,751	178,818
Property, plant and equipment	**149,019**	**188,751**	**178,818**
Acquired shares in subsidary	7,422,680	0	0
Financial fixed assets	**7,422,680**	**0**	**0**
Fixed assets	**36,212,242**	**26,018,728**	**27,374,276**
Other receivables	425,459	140,263	592,504
Corporation tax	3,217,411	768,939	1,083,344
Receivables	**3,642,870**	**909,202**	**1,675,848**
Cash at bank and in hand	**55,892,897**	**32,578,585**	**73,564,174**
Currents assets	**59,535,767**	**33,487,787**	**75,240,022**
Assets	**95,748,009**	**59,506,515**	**102,614,298**

*) Unaudited figures

Balance sheet - Liabilities and equity

(DKK)	2022 Q1-Q3*	2021 Q1-Q3*	2021 Q1-Q4
Share capital	994,695	856,317	994,695
Reserve for development costs	23,853,804	20,058,247	21,212,458
Retained earnings	67,287,317	35,489,680	76,946,537
Equity	**92,135,816**	**56,404,244**	**99,153,690**
Provision for deferred tax	1,953,587	1,536,683	1,446,182
Provisions	**1,953,587**	**1,536,683**	**1,446,182**
Trade payables	341,656	245,470	704,865
Deferred income	1,128,109	1,082,417	1,128,109
Other payables	188,841	237,701	181,452
Short-term debt	**1,658,606**	**1,565,588**	**2,014,426**
Debt	**1,658,606**	**1,565,588**	**2,014,426**
Liabilities and equity	**95,748,009**	**59,506,515**	**102,614,298**

*) Unaudited figures

Equity - Q3 2022

(DKK) Change in Equity: Q3-2022*	Share capital	Reserve for development costs	Retained earnings	Total
Equity at 1 July 2022	**994,695**	**23,311,457**	**71,343,496**	**95,649,648**
Development costs for the period	0	542,347	-542,347	0
Net profit/loss for the period	0	0	-3,513,832	-3,513,832
Equity at 30 September 2022	**994,695**	**23,853,804**	**67,287,317**	**92,135,816**

Equity - Q3 2021

(DKK) Change in Equity: Q3-2021*	Share capital	Reserve for development costs	Retained earnings	Total
Equity at 1 July 2021	**856,317**	**19,429,935**	**37,224,382**	**57,510,634**
Development costs for the period	0	628,312	-628,312	0
Net profit/loss for the period	0	0	-1,106,390	-1,106,390
Equity at 30 June 2021	**856,317**	**20,058,247**	**35,489,680**	**56,404,244**

Equity - Q1-Q3 2022

(DKK) Change in Equity: Q1-Q3 2022*	Share capital	Reserve for development costs	Retained earnings	Total
Equity at 1 January 2022	**994,695**	**21,212,458**	**76,946,537**	**99,153,690**
Development costs for the period	0	2,641,346	-2,641,346	0
Net profit/loss for the period	0	0	-7,017,874	-7,017,874
Equity at 30 September 2022	**994,695**	**23,853,804**	**67,287,317**	**92,135,816**

*) Unaudited figures

Equity - Q1-Q3 2021

(DKK) Change in Equity: Q1-Q3 2021*	Share capital	Reserve for development costs	Retained earnings	Total
Equity at 1 January 2021	**856,317**	**18,631,935**	**39,642,230**	**59,130,482**
Development costs for the period	0	1,426,312	-1,426,312	0
Net profit/loss for the period	0	0	-2,726,238	-2,726,238
Equity at 30 September 2021	**856,317**	**20,058,247**	**35,489,680**	**56,404,244**

Equity - FY 2021

(DKK) Change in Equity: Q1-Q4 2021	Share capital	Share Premium Account	Reserve for development costs	Retained earnings	Total
Equity at 1 January 2021	**856,317**	**0**	**18,631,935**	**39,642,230**	**59,130,482**
Cash capital increase	138,378	47,463,500	0	0	47,601,878
Development costs for the period	0	0	2,580,523	-2,580,523	0
Net profit/loss for the period	0	0	0	-7,578,670	-7,578,670
Transfer from share premium account	0	-47,463,500	0	47,463,500	0
Equity at 31 December 2021	**994,695**	**0**	**21,212,458**	**76,946,537**	**99,153,690**

*) Unaudited figures

Cash flow statement

(DKK)	2022 Q3*	2021 Q3*	2022 Q1-Q3*	2021 Q1-Q3*	2021 Q1-Q4
Net profit/loss for the year	-3,513,832	-1,106,390	-7,017,874	-2,726,238	-7,578,670
Adjustments	247,414	148,425	742,242	207,361	216,699
Change in working capital	-1,434,269	153,445	-1,671,678	-519,478	513,074
Cash flow from operating activities before financial income and expenses	**-4,700,687**	**-804,520**	**-7,947,310**	**-1,999,399**	**-6,848,897**
Financial expenses	-140,325	-80,351	-496,497	-215,798	-379,898
Cash flow from ordinary activities	**-4,841,012**	**-884,871**	**-8,443,807**	**-2,215,197**	**-7,228,795**
Corporation tax received/payed	0	0	-352,739	-63,885	-63,886
Cash flows from operating activities	**-4,841,012**	**-884,871**	**-8,091,068**	**-2,279,082**	**-7,292,681**
Purchase of intangible assets	687,653	-628,312	-9,580,209	-1,426,312	-3,029,275
Cash flow from investing activities	**687,653**	**-628,312**	**-9,580,209**	**-1,426,312**	**-3,029,275**
Cash capital increase	0	0	0	0	47,601,878
Cash captial reduction	0	0	0	0	0
Other equity entries	0	0	0	0	0
Cash flow from financing activities	**0**	**0**	**0**	**0**	**47,601,878**
Change in cash and cash equivalents	**-4,153,359**	**-1,513,183**	**17,671,277**	**-3,705,394**	**37,279,922**
Cash and cash equivalents the beginning of period	60,046,256	34,092,041	73,564,174	36,284,252	36,284,252
Cash and cash equivalents at end of period	**55,892,897**	**32,578,858**	**55,892,897**	**32,578,858**	**73,564,174**
Cash and cash equivalents are specified as follows: Cash at bank and in hand	55,892,897	32,578,858	55,892,897	32,578,858	73,564,174
Cash and cash equivalents at end of period	**55,892,897**	**32,578,858**	**55,892,897**	**32,578,858**	**73,564,174**

*) Unaudited figures

Statement by the Board of Directors

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

København N, November 24, 2022

Executive Board
Ulrich Krasilnikoff, CEO

Board of Directors
Per Falholt, Chairman
Lars Trolle
Kirsten Drejer
Charlotte Vedel
Ulrich Krasilnikoff
Andreas Kjær

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Curasight

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.

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