

Providing answers for
cancer patients

Curasight



Curasight A/S Year-end report Q4 2023

In this document, the following definitions shall apply unless otherwise specified: "the Company" or "Curasight" refers to Curasight A/S, CVR no. 35249389.

The Company

CURASIGHT A/S
Ole Maaløes Vej 3
2200 København N
Tel.: 22 83 01 60
Registered office: København N
CVR no.: 35 24 93 89
Financial year: 01.01 - 31.12

Key figures and selected posts

Q4 (2023-10-01 – 2023-12-31)

- Gross loss amounted to kDKK -5,493 (kDKK -3,792)
- Operating loss amounted to kDKK -7,907 (kDKK -7,066)
- Loss before tax amounted to kDKK -7,892 (kDKK -7,095)
- Loss for the period amounted to kDKK -6,413 (kDKK -6,810)
- Total assets amounted to kDKK 38,742 (kDKK 59,667)
- Equity ratio amounted to 81,0% (96,5%)
- Earnings per share amounted to DKK -0,32 (DKK -0,34)

Q1-Q4 (2023-01-01 – 2023-12-31)

- Gross loss amounted to kDKK -25,729 (kDKK -11,488)
- Operating loss amounted to kDKK -33,214 (kDKK -18,862)
- Loss before tax amounted to kDKK -33,220 (kDKK -19,488)
- Loss for the year amounted to kDKK -26,169 (kDKK -18,349)
- Total assets amounted to kDKK 38,742 (kDKK 59,667)
- Equity ratio amounted to 81,0% (96,5%)
- Earnings per share amounted to DKK -1,32 (DKK -0,92)

Numbers in parenthesis are the numbers from the same period in 2022.

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.

A quarter with progress, achievements, and advancements across our business

As we reflect on the closing quarter of 2023 and the entirety of this transformative year, I am pleased to update you on the remarkable progress and achievements at Curasight A/S. The final quarter of this year has been marked by significant milestones, strategic advancements, and promising developments in our ongoing efforts to advance theranostic solutions.

Building upon previous successes

In the pursuit of innovative solutions in theranostics, Q4 has been a period of strategic advancements and developments. These achievements not only reflect our commitment to revolutionizing cancer care but also underscore our adaptability in navigating the complexities within the healthcare landscape.

Our strategic partnership with Curium has played a key role in our progress. We recently announced the submission of clinical trial application to the European Medicines Agency for the investigation of uTRACE® in a phase 2 trial as a non-invasive alternative or supplement to traditional biopsies in prostate cancer patients in active surveillance. Furthermore, the achievement of the first milestone under this agreement relates to the validation of GMP manufacturing of the finished product, illustrates the strong progress being made under the agreement. It is also a testament to the hard work and commitment of our team in pursuing our mission to use Curasight's uPAR theranostic platform to improve cancer treatment with more accurate diagnosis using uTRACE® and a more efficient, gentle, and targeted treatment with uTREAT®.

Accelerating the therapeutic strategy

As part of our efforts to develop and further validate our theranostics platform, we recently announced the expansion and acceleration of our clinical pipeline to include a Phase I/IIa basket trial investigating both uTRACE® and uTREAT® in five select cancer indications. The trial comprises brain cancer (glioblastoma), neuroendocrine tumors (NET), head and neck cancer, non-small cell lung cancers (NSCLC), and pancreatic cancer, all of which represent a strong unmet medical need for precision medicine and better outcomes for the patients.

Anticipating progress in 2024

With the initiation of the basket trial during 2024, we are able to accelerate our clinical strategy testing both uTRACE® and uTREAT® simultaneously with the aim of building further value in Curasight. Our diagnosis platform, uTRACE®, has already been tested in more than 400 patients and positive results in clinical studies in brain cancer (glioblastoma), neuroendocrine tumors (NET) and head and neck cancer (HNSCC) have provided validation of the technology.

By adding in two new cancer indications and testing the therapeutic effective dose of our uTREAT® platform at the same time as uTRACE®, we broaden the clinical development of our theranostic platform with five indications in parallel, which will shorten the time to the market as well as put Curasight in a favorable position in regards to partnerships.

Navigating financial and strategic horizons

Our commitment to progress is complemented by meticulous financial and strategic considerations. We continually evaluate funding options and explore potential strategic partnerships in collaboration with the Board of Directors. To strengthen our capital structure so that we have sufficient funding for our clinical development plans and have a robust financial base as we negotiate potential partnerships, we have recently announced the launch of a rights issue. With additional funding we will be able to accelerate our clinical pipeline, and pursue our aim of delivering transformative theranostic solutions to patients in need.

As we continue the momentum from last year into 2024, I am grateful for your continued support and trust in Curasight. Together we are working towards a future where our theranostic solutions contribute meaningfully to cancer treatment, offering tangible improvements in outcomes for patients worldwide.

Best Regards,

Ulrich Krasilnikoff
CEO, Curasight A/S

Highlights Q4 2023 and after

On October 18, Curasight announced preclinical data demonstrating preclinical proof of concept of uTREAT® in treating non-small cell lung cancer (NSCLC), which follows the announcement earlier this year of positive preclinical results of uTREAT® in glioblastoma.

On November 28, Ulrich Krasilnikoff and Andreas Kjær presented the company's Interim Report Q3 2023 at HC Andersen Capital.

On December 13, Curasight announced that they signed an agreement with ABX-CRO, an experienced international clinical research organization serving the pharmaceutical industry, to run the phase 2 study investigating uTRACE® in improving the diagnosis of prostate cancer.

On December 18, Curasight announced the submission of clinical trial application (CTA) to the European Medicines Agency (EMA) for the investigation of uTRACE® in a phase 2 trial as a non-invasive alternative or supplement to traditional biopsies in prostate cancer patients in active surveillance.



On February 13, 2024, Curasight announced that it is accelerating and expanding its clinical therapeutic strategy with the addition of a new Phase I/IIa trial to include a total of five cancer indications in a so called basket trial design. The trial will investigate Curasight's theranostic (therapeutics/diagnostics) approach by testing the diagnostic platform uTRACE® and the treatment platform uTREAT® in brain cancer (Glioblastoma), neuroendocrine tumors (NET), head-and-neck cancer (HNSCC), non-small cell lung cancer (NSCLC), and pancreatic cancer.

On February 13, 2024, Curasight resolved on a new issue of shares with preferential rights for the Company's existing shareholders of up to DKK 51.2 million before transaction costs. The proceeds are intended to be used to strengthen the Company's capital structure and secure funding for the acceleration of clinical activities, including the preparation, planning and enrolment of the first patients in a therapy phase I/IIa basket trial in various cancer types, as well as to strengthen Curasight's pipeline through preclinical development of new peptide-based radioligands.

A healthcare professional in blue scrubs is operating a medical device on a patient's back. The patient is shirtless and wearing blue pants. The device is a large, white, rectangular machine with a control panel. The professional is holding a blue handle of the device. The background is a clinical setting with other medical equipment. A white line graphic is overlaid on the image, forming a large, irregular shape that encompasses the professional and the patient.

By combining diagnostics with therapy – Curasight is on a mission to improve the lives of millions of people with cancer

Curasight A/S in short

Curasight is a clinical phase II company based in Copenhagen, Denmark. Curasight is the pioneer 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.

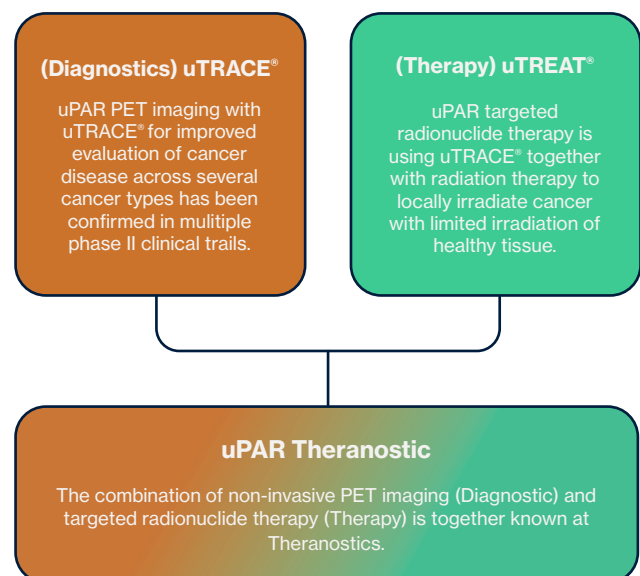
PET-imaging, usually combined with CT as PET/CT is used to create images in which the biology of the disease can be studied. The principle is that a radiolabelled tracer is injected and bound to the tumor targets in the tissues, e.g. uPAR, after which the radioactivity can be located with the help of 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 determine its level of aggressiveness.

uTRACE images cancer aggressiveness and invasive potential. By imaging this, Curasight's technology can diagnose and determine which therapeutic strategy should be pursued, e.g. if the patient needs treatment (e.g. surgery such as prostatectomy and/or radiotherapy) 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.

uTRACE solution is expected to have major advantages in the future evaluation of prostate cancer because it is expected to help determine what type of treatment – and in particular if surgery – is necessary. 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. The company believes that using Curasight's product and diagnosis could improve patient management. uTRACE® is designed to provide a more accurate categorisation of a patient's tumor, supporting more tailored treatment plans allowing which can identify the necessary treatment at the right time.

Curasight's technology has been tested phase II academic 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

ongoing and planned clinical trials in humans (whether investigator-initiated and academically sponsored or industry-sponsored trials), in many different cancer indications. In 2017 a phase I/IIa first-in-human academic clinical trial with uTRACE® was completed. In 2018 a phase IIb academic clinical trial with uTRACE® in breast cancer; in 2020 a phase II academic study in prostate cancer in 2021/2022 two academic studies in head-and-neck cancer and neuroendocrine tumors, respectively, were completed, and in 2023 the study in brain cancer was completed. A study in lung cancer is ongoing.



Targeted radionuclide therapy (theranostics) is expected to be 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 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 and critical path to regulatory approval

Curasight aims to establish its theranostic approach using imaging targeting the uPAR protein to improve the diagnosis and treatment of selective cancers. The company's uTRACE[®] platform can be used as an alternative to biopsies to discover and characterise tumors and the uTREAT[®] platform can then be used for more targeted treatment of the tumor.

Currently Curasight is focused on generating data with both uTRACE[®] and uTREAT[®] in cancers including prostate cancer, glioblastoma (brain cancer), neuroendocrine tumors (NET), head and neck cancer, non small cell lung cancer (NSCLC), and pancreatic cancer. Each of these cancers offer different development opportunities and it is Curasight's aim, based on clinical data, to find experienced partners who can collaborate on the later stages of development of uTRACE[®] and uTREAT[®]. Currently Curasight has a partnership for uTRACE[®] in prostate cancer with Curium, a leader in the field of radionuclide medicine.

Additionally, as a small and nimble company, Curasight seeks out highly specialised partners to support its operational drug development, for example with research and clinical contract organisations who are highly competent in the field of both diagnostic and therapeutic radiopharmaceuticals. By forming partnerships with Contract Development Manufacturing Organisations (CDMOs), and Clinical Research Organisations (CROs) we ensure access to top development manufacturing expertise and capacity and skills in conducting manufacturing of investigational medicine and clinical trials in accordance with good manufacturing (GMP) and clinical practice (GCP). We have now signed an agreement with Minerva Imaging ApS

considered to be the optimal CDMO for the manufacture of the Investigational Medicinal Product for our coming clinical study with uTRACE[®]. Likewise, we have finalised the contract with the CRO partner for our upcoming Phase 2 trial in prostate cancer with a 64Cu-labeled version of uTRACE[®].

Outlook for Curasight

Curasight is expanding and accelerating its clinical therapeutic strategy with the addition of a new Phase I/IIa basket trial to include a total of five cancer indications in the same trial. The trial will investigate Curasight's theranostic approach by testing the diagnosis platform uTRACE[®] and treatment platform uTREAT[®] in:

- Brain cancer (Glioblastoma)
- Neuroendocrine tumors (NET)
- Head and Neck cancer
- Non-Small Cell Lung cancers (NSCLC), and
- Pancreatic cancer.

The new Phase I/IIa basket trial will apply Curasight's uPAR theranostic platform approach combining diagnosis (uTRACE[®]) and therapy (uTREAT[®]). First patients expected to be dosed in Q1 2025 with expected first efficacy data in 2025.

By launching this basket trial Curasight can accelerate and broaden the development of both uTRACE[®] and uTREAT[®], providing validation for potential partners of the use of our theranostic platform.

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.

About high grade glioma and glioblastoma

Treatment of glioblastoma presents a significant unmet medical need, necessitating innovative and effective treatments. Curasight's research and development efforts aim to address this challenge and improve the lives of patients facing aggressive brain cancer. Curasight's first goal is to advance its lead platforms uTREAT® (used for therapy) and uTRACE® (used for diagnosing) to improve outcomes for the approx. 65,000 patients in the US and EU 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 Orphan Drug Designation; moreover, because of the high unmet need, platforms targeting it are more likely to qualify for e.g. Priority Review, Breakthrough Therapy Designation, or Accelerated Approval. Approximately 10 % of the patients are children. The prognosis for individuals with glioblastoma is very poor as approximately 50 % of the patients die within 14 months and after five years from diagnosis only 5 % are still alive.

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. The main findings from the phase II trial with uTRACE® were that uPAR-positive lesions were seen in most NET patients and that uPAR PET was prognostic, and that uPAR will be a promising target for therapy in NET patients.

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. The main finding from the Phase II trial using uTRACE® was that patients with high uptake on uPAR-PET compared to those with a low uptake had an 8.5-fold poorer prognosis regarding relapse-free survival. The conclusion from the trial was that uPAR-PET could become valuable regarding planning of therapy and follow-up in head and neck cancer patients. In addition, the presence of uPAR in head and neck cancer patients and in particular, in those with the most aggressive disease, also formed the basis for pursuing uPAR-targeted radionuclide therapy (uTREAT®) in this cancer type.

About Non Small Cell Lung Cancer (NSCLC)

Lung cancer is the leading cause of cancer-related deaths worldwide, accounting for the highest mortality rates among both men and women. NSCLC is the

most common type of lung cancer with approximately 700,000 patients being diagnosed each year in the US and EU alone. The 5-year survival rate in the US is around 28 %. Despite advances, there is a need for more effective therapies. Curasight's preclinical studies show uTREAT® effective in treating non-small cell lung cancer (NSCLC). Preliminary data from the investigator-initiated study presented at WMIC in Prague last year, demonstrates that almost all NSCLC tumors are uPAR positive and thus would be eligible for uTREAT®.

About Pancreatic Cancer

Pancreatic cancer is the 12th most common cancer worldwide. It is the 12th most common cancer in men and the 11th most common cancer in women. There were more than 495,000 new cases of pancreatic cancer in 2020. Pancreatic cancer begins when abnormal cells in the pancreas grow and divide out of control and form a tumor. The pancreas is a gland located deep in the abdomen, between the stomach and the spine. It makes enzymes that help digestion and hormones that control blood-sugar levels. More than 66,000 Americans are expected to be diagnosed with pancreatic cancer in 2024.

Strategic partnerships

Due to the very encouraging results from the finalised investigator-initiated clinical phase-II study in Prostate Cancer, Curasight has entered into a collaborative partnership with Curium to accelerate the product development of uTRACE® as a more flexible and non-invasive risk stratification tool compared to the present gold standard (biopsy), for prostate cancer patients entering or being followed in active surveillance programs. The first milestone payment Curium has been received by us.

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 2024

- | | |
|-------|---|
| (i) | H1 2024: Accelerated development of the therapeutic platform |
| (ii) | H1 2024: uTRACE® - First patient dosed - part I in uTRACE ph 2 trial (Curium partnership) |
| (iii) | H1 2024: uTRACE® Milestone payment for enrolment 1st patient in - part I in uTRACE ph 2 trial (Curium partnership) |
| (iv) | H2 2024: uTRACE® - preliminary efficacy data - part I in uTRACE ph 2 trail (Curium partnership) |
| (v) | H2 2024: uTREAT® - basket trial - Feed-back from pre-IND meeting with FDA |



Therapeutic Program

Pre-clinical

Phase I

Phase II

Phase III

Sponsor: Curasight

Diagnostic platform: uTRACE® and uTREAT®

GBM

Glioblastoma (Brain cancer)

NSCLC

Non-Small Cell Lung cancers

NEN

Neuroendocrine neoplasms

HNSCC

Head & Neck Cancer

PaC

Pancreatic cancer

Completed

Phase I/IIa trial in planning
Basket trial* across selected cancer diseases

Campaign applying theranostic approach
Combining diagnostic (uTrace) and therapy (uTreat)

Phase IIb/III to be planned

*A basket trial is designed to simultaneously evaluate treatments for multiple tumors in a single clinical trial. Curasight will investigate cancer therapy with uTREAT® in selected cancer diseases known to express uPAR.



Partnered Project

Pre-clinical

Phase I

Phase II

Phase III

Sponsor: Curasight

Partner: Curium Inc.

Diagnostic platform: uTRACE®

Prostate Cancer*

Completed

Ongoing

Planned

*Investigated for diagnostic performance for non-invasive classification of ISUP grades among patients with localised, untreated prostate cancer.

*Investigator-initiated study



Investigator Initiated Trials

Pre-clinical

Phase I

Phase II

Phase III

Sponsor: National University Hospital of Denmark (Rigshospitalet)
Diagnostic platform: uTRACE®

GBM

Glioblastoma (Brain cancer)

PCa

Prostate cancer

NEN

Neuroendocrine neoplasms

HNSCC

Head & Neck Cancer

NSCLC

Non-Small Cell Lung cancer

BC

Breast cancer

UBC

Urinary bladder cancer

Completed

Completed

Completed

Completed

Ongoing

Completed

Discontinued

Results from uTRACE® IITs are used as supportive data in ongoing partner project with Curium as well as in potential future partnering projects and in the planning of our therapeutic program with a theranostic approach.

*Investigator Initiated Trails = IITs, >400 patients have received uTrace in these Investigator Initiated Trails



Analyses



SEB initiated its commissioned research on June 18, 2021, and has since then continuously monitored and analyzed Curasight's operations, platforms, markets, and competitors.

SEB's corporate page on Curasight is available at the following link:
<https://research.sebgroup.com/corporate/companies/2853/overview>



Redeye initiated its commissioned research on October 25, 2023, and will continuously monitor and analyze Curasight's operations, platforms, markets, and competitors.

SEB's corporate page on Curasight is available at the following link:
<https://www.redeye.se/company/curasight>



KapitalPartner initiated its commissioned research on August 2021, and has since then continuously monitored and analyzed Curasight's operations, platforms, markets, and competitors.

KapitalPartner's corporate page on Curasight is available at the following link:
<https://kapitalpartner.dk/curasight/>

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	0,18

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 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. CDO & COO

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 December 31, 2023, the number of shares was 19,893,891 (19,893,891). 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 Kjaer (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/investor/ipo-2020/

Accounting policy

The year-end report is presented in accordance with the provisions of the Danish Financial Statements Act (Årsregnskabsloven) for enterprises in reporting class B with application of provisions for a higher reporting class.

Auditor's review

The year-end report has not been reviewed by the Company's auditor.

Proposal for disposition of Curasight's results

The Board and the CEO propose that no dividend be paid for the financial year 2023-01-01 – 2023-12-31.

Annual General Meeting and availability of the Annual Report 2024

The Annual General Meeting will be held on March 21, 2024 in Copenhagen. The annual report will be available on the Company's website (www.curasight.com) no later than three weeks before the Annual General Meeting.

Financial calendar

Interim report Q4 2023	February 22, 2024
Annual report 2023	February 22, 2024
AGM 2024	March 21, 2024
Interim report Q1 2024	May 23, 2024
Interim report Q2 2024	August 22, 2024
Interim report Q3 2024	November 21, 2024

Financial statements

Income statement

Operating loss before tax for the fourth quarter of 2023 amounted to kDKK -7,892 (kDKK -7,095). Loss before tax for the financial year of 2023 amounted to kDKK -33,220 (kDKK -19,488).

Loss before depreciation, amortisation and impairments for the fourth quarter amounted to kDKK -7,354 (kDKK -5,030) of which staff expenses was kDKK -1,861 (kDKK -1,238). Loss before depreciation, amortisation and impairments for the financial year of 2023 amounted to kDKK -32,124 (kDKK -16,184) of which staff expenses was kDKK -6,395 (kDKK -4,696).

Loss before depreciation, amortisation and impairments comprise of revenue, clinical expenses, patent expenses, staff expenses and other business expenses.

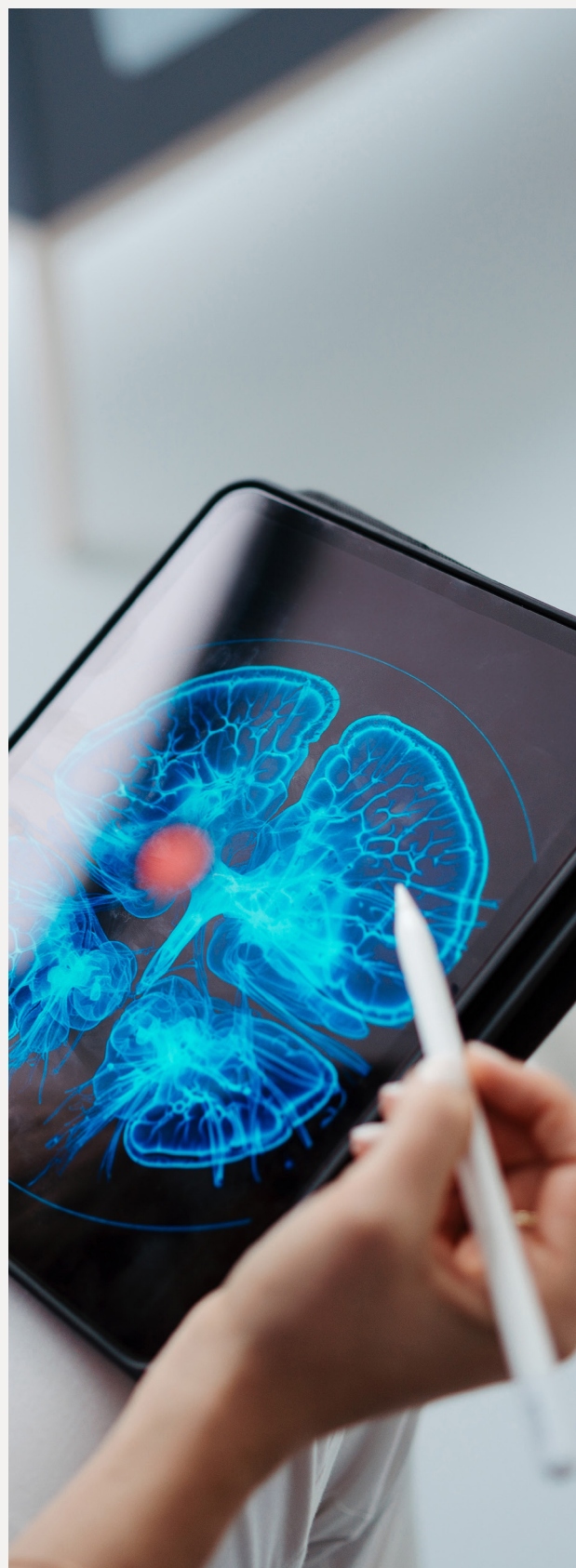
Balance sheet

Per December 31, 2023, the Company's balance sheet amounted to kDKK 38,742 (59,667). The assets consisted primarily of acquired IP-rights totaling kDKK 7,641 related to the development of uTRACE® and uTREAT® and cash amounted to kDKK 20,080. The equity and liabilities consisted primarily of an equity totaling kDKK 38,742.

Cash flow

Curasight's cash flow from operating activities in October – December 2023 amounted to kDKK -7,639. This post was primarily affected by the Company's loss for the period of kDKK -6,413.

Cash as of December 31, 2023, was kDKK 20,080 (kDKK 49,945).



Income statement

(kDKK)	Q4 2023*	Q4 2022*	Q1-Q4 2023	Q1-Q4 2022
Gross loss	-5,493	-3,792	-25,729	-11,488
Staff expenses	-1,861	-1,238	-6,395	-4,696
Loss before depreciation, amortisation, write-downs and impairment losses	-7,354	-5,030	-32,124	-16,184
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment	-553	-2,036	-1,090	-2,778
Operating loss	-7,907	-7,066	-33,214	-18,962
Net financial expenses	15	-29	-6	-526
Loss before tax	-7,892	-7,095	-33,220	-19,488
Tax on loss for the period	1,479	285	7,051	1,139
Loss for the period	-6,413	-6,810	-26,169	-18,349

*) Unaudited figures

Balance sheet - Assets

(kDKK)	2023-12-31	2022-12-31
Acquired patents	7,641	7,041
Intangible assets	7,641	7,041
Other fixtures and fittings, tools and equipment	0	139
Property, plant and equipment	0	139
Deposits	51	41
Total investments	51	41
Total non-current assets	7,692	7,221
Other receivables	5,469	1,298
Income tax receivables	5,500	1,203
Total receivables	10,969	2,501
Cash at bank and in hand	20,080	49,945
Total current assets	31,049	52,446
Assets	38,742	59,667

Balance sheet - Liabilities and equity

(kDKK)	2023-12-31	2022-12-31
Share capital	995	995
Retained earnings	30,388	56,557
Equity	31,383	57,552
Trade payables	6,922	763
Deferred income	0	1,128
Other payables	437	224
Short term-debt	7,359	2,115
Debt	7,359	2,115
Liabilities and equity	38,742	59,667

Equity - Q4* 2023

(kDKK)		Share capital	Share Premium Account	Retained earnings	Total
Change in equity Q4 2023					
Equity at 1 October 2023		995	0	36,801	37,796
Net profit/loss for the period		0	0	-6,413	-6,413
Equity at 31 December 2023		995	0	30,388	31,383

Equity - Q4* 2022

(kDKK)		Share capital	Share Premium Account	Retained earnings	Total
Change in equity Q4 2022					
Equity at 1 October 2022		995	0	63,367	64,362
Net profit/loss for the period		0	0	-6,810	-6,810
Equity at 31 December 2022		995	0	56,557	57,552

Equity - FY 2023

(kDKK)		Share capital	Share Premium Account	Retained earnings	Total
Change in equity Q1-Q4 2023					
Equity at 1 January 2023		995	0	56,557	57,552
Net profit/loss for the period		0	0	-26,169	-26,169
Equity at 31 December 2023		995	0	30,388	31,383

Equity - FY 2022

(kDKK)		Share capital	Share Premium Account	Retained earnings	Total
Change in equity Q1-Q4 2022					
Equity at 1 January 2022		995	0	74,906	75,901
Net profit/loss for the year		0	0	-18,349	-18,349
Equity at 31 December 2022		995	0	56,557	57,552

*) Unaudited figures

Cash flow statement

(kDKK)	Q4 2023*	Q4 2022*	Q1-Q4 2023	Q1-Q4 2022
Loss for the period	-6,413	-6,810	-26,169	-18,349
Adjustments	-6,449	1,423	-5,894	2,165
Change in working capital	4,077	-1,196	1,073	-645
Cash flow from operating activities before net financials	-8,785	-6,583	-30,990	-16,829
Interest expenses and similar expenses paid	15	-30	-6	-526
Income tax received/paid	1,139	666	1,139	1,019
Cash flow from operating activities	-7,631	-5,947	-29,857	-16,336
Change in deposits	-8	0	-8	0
Purchase of intangible assets	0	0	0	-7,283
Cash flows from investing activities	-8	0	-8	-7,283
Total cash flows for the period	-7,639	-5,947	-29,865	-23,619
Cash, beginning of the period	27,719	55,892	49,945	73,564
Cash, end of the period	20,080	49,945	20,080	49,945
Cash, end of the period	20,080	49,945	20,080	49,945
Total	20,080	49,945	20,080	49,945

*) Unaudited figures

Statement by the Board of Directors

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

København N, February 22, 2024
Curasight A/S

Board of Directors

Per Falholt, Chairman
Chairman of the board

Lars Trolle
Board member

Kirsten Drejer
Board member

Charlotte Vedel
Board member

Ulrich Krasilnikoff
Board member and CEO

Andreas Kjær
Board member

Executive Board
Ulrich Krasilnikoff
CEO

Contact information
Curasight A/S
Ole Maaløes Vej 3
2200 Copenhagen, Denmark
Email: info@curasight.com
Phone: +4522830160

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.