

Providing answers for
cancer patients

curasight



Curasight A/S Annual report 2025

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

Board of Directors

Kirsten Drejer
 Lars Trolle
 Charlotte Vedel
 Andreas Kjær
 Ulrich Krasilnikoff

Executive Management

Ulrich Krasilnikoff, CEO/CFO
 Andreas Kjær, CSO/CMO
 Hanne Damgaard Jensen, CDO/COO

Auditor

PricewaterhouseCoopers
 Statsautoriseret Revisionspartnerselskab
 CVR No 33 77 12 31

Key figures and selected posts

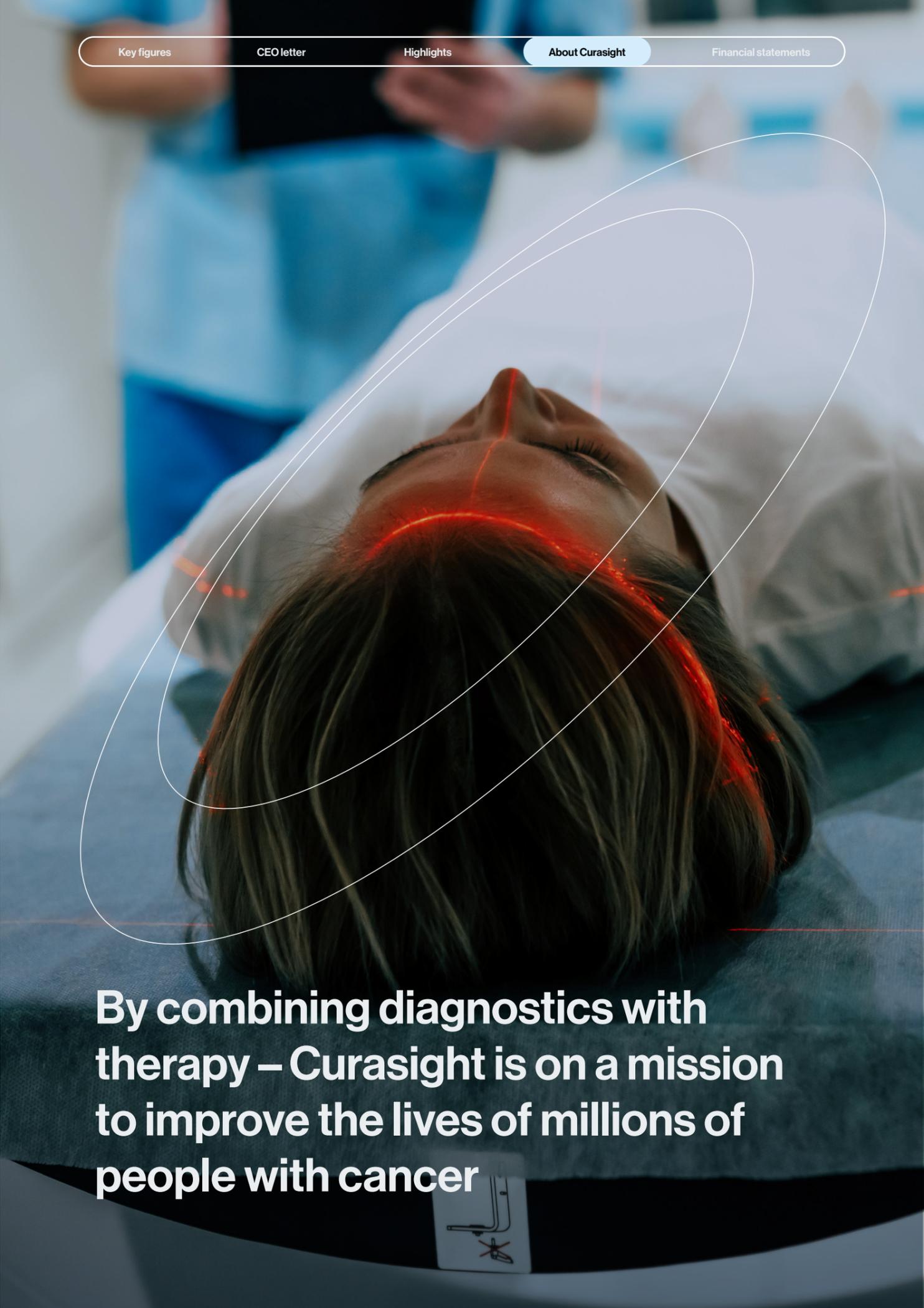
Q1-Q4 (2025-01-01 – 2025-12-31)

- Gross loss amounted to kDKK -49,676 (kDKK -32,731)
- Operating loss amounted to kDKK -55,592 (kDKK -40,367)
- Loss before tax amounted to kDKK -58,730 (kDKK -42,336)
- Loss for the year amounted to kDKK -53,230 (kDKK -36,836)
- Total assets amounted to kDKK 50,055 (kDKK 23,688)
- Equity ratio amounted to 37.1% (32.6%)
- Earnings per share amounted to DKK -1.1 (DKK -1.74)

Numbers in parenthesis are numbers from the same period in 2024.

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.



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

A year of clinical execution and strategic momentum: driving long-term value at Curasight

Copenhagen in February 2026

2025 marked an important transition for Curasight: from building and validating our uPAR platform to actively advancing our therapeutic program uTREAT® into the clinic. In December 2025, the first patient was dosed in our Phase 1 glioblastoma (GBM) trial with uTREAT® – a meaningful execution milestone that positions the company for a pivotal 2026.

A therapy-led radiopharmaceutical company with a platform thesis

Curasight is now a clinical-stage radiopharmaceutical company developing uTREAT®, a first-in-class uPAR-targeted radioligand therapy (RLT) designed to treat aggressive solid tumors across multiple indications. uPAR (urokinase-type plasminogen activator receptor) is regarded as a functional driver of invasion, angiogenesis, and metastasis - supporting our strategy to expand our uTREAT® RLT platform across aggressive solid tumors using a shared biological target and shared uPAR-targeting ligand: One target. One drug. Multiple indications.

Curasight's therapeutic platform, uTREAT®, is supported by uTRACE®, our clinically validated uPAR PET diagnostic platform built on the same uPAR-targeting ligand. uTRACE® enables a true theranostic approach by supporting patient selection, confirming tumor targeting, and de-risking therapeutic development through human imaging validation. uTRACE® has been evaluated in nine clinical studies in more than 450 patients across eight solid tumor types, providing a robust human evidence base for the uPAR platform.

2025 progress: moving uTREAT® into the clinic

Our decision to begin therapeutic development in GBM reflects both the high unmet medical need and a development approach focused on controllability and measurable translational endpoints. The Phase 1 program is designed to generate quantitative dosimetry and tumor-to-background insights that can guide subsequent development decisions and platform expansion into other indications in a radioligand therapy oncology market that is very large and underserved.

With first patient dosed in December 2025, Curasight entered 2026 as an active clinical-stage RLT company with a defined near-term catalyst and a broad platform potential.

uTRACE® partnership progress and platform validation

Curasight has an established partnership with Curium Pharma for the development of uTRACE® in prostate cancer diagnosis, with Curasight leading the program, as well as Curasight retains all rights to uTRACE®. The Phase 2 trial in prostate cancer with uTRACE® is under this partnership framework.

Manufacturing, supply readiness, and execution maturity

In radioligand therapy, GMP manufacturing and supply chain readiness are fundamental – not peripheral. Curasight's uPAR platform is supported by GMP manufacturing experience established through uTRACE® clinical use, and the shared uPAR-targeting ligand across imaging and therapy reduces complexity and supports scalable indication expansion. Clinical supply and radiopharmacy workflows are in place for the ongoing Phase 1 GBM program.

Outlook: a pivotal 2026 and a measured platform upgrade

Looking ahead, 2026 is defined by one overarching clinical event: top-line Phase 1 GBM data, currently anticipated mid-2026. This catalyst is expected to shape our next steps, including decisions around subsequent GBM development and the pace and funding of RLT platform expansion.

In parallel, we are advancing a next-generation uPAR ligand program – higher-affinity linear and macrocyclic peptide binders – intended to improve uptake at lower target density and support tumor-agnostic expansion. These next-generation binders are anticipated to be ready for first-in-human biodistribution in 2027, subject to development progress. Importantly, the GBM Phase 1 program remains on the current AE105-based ligand; we will continue to communicate these tracks clearly to avoid conflation.

Thank you

I would like to thank our employees, clinical collaborators, scientific founders, Board of Directors, and shareholders for their continued commitment. Building a radiopharmaceutical platform demands rigor, patience, and disciplined execution. In 2025, we delivered a major operational milestone by moving uTREAT® into the clinic. We enter 2026 focused on generating high-quality clinical evidence and executing against the milestones that matter most.

Sincerely,

Ulrich Krasilnikoff
CEO, Curasight A/S

Forward-looking statements: This CEO letter may include forward-looking statements, including statements regarding the timing of clinical milestones and development plans. These statements involve risks and uncertainties that could cause actual results to differ materially.

Investigational product disclaimer: uTREAT® is an investigational compound. Its safety and efficacy have not been established and it has not been approved by any regulatory authority.

2025 – steady strategic progress

On April 4, the Board of Directors announced its intention to carry out a new issue of shares with pre-emption rights for the Company's existing shareholders. The Rights Issue will raise approximately DKK 100 million before deduction of transaction costs if fully subscribed.

On May 7, that it had entered into a Master Service Agreement and Work Order with Premier Research, LLC, an experienced international Clinical Research Organization serving the pharmaceutical industry, to conduct the Phase 1 trial investigating uTREAT® in improving the treatment of brain cancer patients.

On May 21, the outcome of the rights issue of shares was announced. The rights issue was subscribed to approximately 42.4%, with and without the exercise of subscription rights. Approximately 41.5% was subscribed for through the exercise of subscription rights, and approximately 0.9% was subscribed for without the exercise of subscription rights. The outcome therefore indicates that an additional approximately 4.6% will be subscribed for by guarantors. Based on the outcome, Curasight will receive approximately DKK 47 million from the Rights Issue before issue costs and repayment of the bridge loan to Fenja Capital II A/S.

On June 18, announced the submission of a clinical trial application (CTA) to the European Medicines Agency (EMA) for the Phase 1 trial of uTREAT® as a treatment for glioblastoma.

On June 23, the exercise period for warrants of series TO3 ended. In total, 3,501 warrants of series TO3 were exercised, corresponding to a subscription rate of approximately 0.19%. Curasight will therefore receive approximately DKK 54,440.6 before deduction of transaction-related costs.

On August 26, announced that the European Medicines Agency (EMA) had approved the Company's clinical trial application (CTA) for the investigation of uTREAT® in a Phase 1 trial. The Phase 1 trial is part of Curasight's theranostic strategy to develop more gentle and targeted diagnosis and treatment of certain types of cancer.

On October 1, announced the issuance of US patent 12,409,240 B2, which expands the protection of the Company's uPAR diagnostic platform, uTRACE. The patent term has also been extended by 751 days (more than 2 years), and will now expire in 2035. This significantly extends the patent protection for uTRACE, enhancing the platform's potential value across current and future cancer programs.

On October 29, announced strong momentum in Part 2 of the Phase 2 study investigating the Company's diagnostic platform uTRACE® in prostate cancer. All nine sites across Germany, Sweden and Denmark are now fully activated and recruiting patients following the completion of Part 1 of the study earlier in 2025.

On November 26, announced that its Phase 1 trial investigating uTREAT® in aggressive brain cancer is now open for patient enrollment. Regulatory approval from the Health Authority and ethical committee approval have been obtained, and all practical and logistical preparations at the trial site have been completed.

On December 18, announced the successful and safe dosing of the first patient in the Phase 1 trial using uTREAT® in brain cancer (high-grade gliomas). The news marks the initiation of the first clinical trial under the Company's therapeutic platform uTREAT®, investigating it as a potential treatment option for glioblastoma.

On December 29, announced a loan agreement with Fenja Capital II A/S regarding a loan facility. The total facility amounts to DKK 40 million in two tranches, where the first tranche of DKK 25 million is structured as a convertible loan, including DKK 10 million refinancing and DKK 15 million to be disbursed. The second tranche of DKK 15 million may be drawn in Q2 2026. The facility matures on 29 December 2026 and includes a 5 percent setup fee.

Curasight A/S in short

Curasight A/S is a clinical-stage radiopharmaceutical company based in Copenhagen, Denmark, developing uTREAT®, a first-in-class uPAR-targeted radioligand therapy (RLT) platform designed to treat aggressive solid tumors.

The therapeutic platform uTREAT® is validated and supported by uTRACE®, a clinically validated uPAR PET imaging agent built on the same targeting ligand, enabling one-to-one patient selection and biodistribution confirmation under a disciplined theranostic approach.

uTRACE® has been evaluated in nine clinical studies in more than 450 patients across eight solid tumor types, providing a substantial human imaging evidence base for uPAR target engagement and ligand performance. uTRACE® is a fully developed companion diagnostics for uTREAT(R).

The scientific rationale – why uPAR?

uPAR (urokinase-type plasminogen activator receptor) is associated with tumor invasion, angiogenesis, and metastasis and is considered a functional driver of cancer aggressiveness. Curasight's thesis is that uPAR can be used as an "address label" to deliver targeted radiation to clinically relevant tumor biology, rather than attempting to inhibit uPAR signaling through conventional drug modalities.

Rather than being limited to a single tumor type, uPAR is broadly expressed across solid tumors.

This makes uPAR a scalable therapeutic target across multiple aggressive tumor types.

Historically, uPAR has been difficult to exploit using conventional drug modalities. Radioligand therapy uTREAT® reframes the opportunity: instead of blocking uPAR signaling, the receptor can be used as a handle to deliver a payload of radiation directly to aggressive cancer cells and eliminate them.

(Diagnostics) uTRACE®

uPAR PET imaging with uTRACE® for improved imaging of cancer across several cancer types and patient selection and biodistribution confirmation.

uPAR Theranostic

The combination of non-invasive PET imaging (Diagnostic) and uPAR targeted radioligand therapy (Therapy) is together known as Theranostics and where uTRACE® serves as a companion diagnostics for uTREAT®.

(Therapy) uTREAT®

uPAR-targeted radioligand therapy (RLT) designed to deliver a radioactive payload to uPAR-expressing tumor tissue.

Pipeline and clinical focus

uTREAT®: Curasight's lead asset is uTREAT®, a first-in-class uPAR-targeted radioligand therapy (RLT) designed to treat aggressive solid tumors. In December 2025 the first patient was dosed in Curasights Phase 1 trial in glioblastoma (GBM), an aggressive brain cancer with high unmet medical need. The program is designed to generate quantitative insights on biodistribution and dosimetry that can guide subsequent clinical decisions and potential platform expansion. Top line data is expected mid-2026.

Following proof-of-concept in GBM, and subject to clinical data, regulatory feedback and available resources, Curasight intends to evaluate uTREAT® in additional uPAR-expressing solid tumors and may use basket-style clinical strategies to support disciplined indication selection. Indications under consideration include non-small cell lung cancer (NSCLC), neuroendocrine tumors (NET), head and neck cancer, pancreatic cancer, and colorectal cancer.

uTRACE® (imaging) is a supporting asset and operational enabler for the platform. In prostate cancer, uTRACE® is being evaluated under a collaboration signed in 2023 with Curium Pharma. Curasight leads the program and retains all rights to uTREAT® and uTRACE® outside prostate cancer.

Next-generation uPAR ligands: In parallel, Curasight is advancing next-generation uPAR ligands (higher-affinity linear and macrocyclic peptide binders) intended to support future platform expansion and improve uptake at lower target density. Development timelines remain subject to progress.

GMP Manufacturing: Radiopharmaceutical development requires robust clinical and manufacturing execution. Curasight's platform benefits from GMP experience established through uTRACE® clinical use and from a shared ligand strategy across imaging and therapy, which reduces complexity and supports reproducible workflows as clinical development progresses.

The RLT Market

Established theranostic pathways such as PSMA and SSTR2 demonstrate that disciplined target selection, patient stratification and dosimetry driven RLT can create meaningful clinical and economic impact.

Curasights uPAR platform differentiates from marketed RLT's in that it holds the potential to enable one drug to

More than 50% of all cancer patients would at some time receive external radiation therapy. However, traditional radiation therapy also irradiates healthy tissue, leading to serious side effects. Curasight's new type of radiation therapy solves this problem. Curasight's technology build on the principle called Targeted Radionuclide Therapy.

become a therapy for multiple aggressive tumor types. The theranostic approach makes it highly specific and personalized.

Key facts

- Lead value driver: uTREAT® (uPAR-targeted RLT) – Phase 1 initiated in GBM; first patient dosed in December 2025.
- Supporting asset: uTRACE® (uPAR PET imaging) – evaluated in nine clinical studies (>450 patients) across eight solid tumor types; Phase 2 in prostate cancer led by Curium (collaboration signed in 2023).
- Platform thesis: one target (uPAR) and one targeting ligand enabling therapy-led development with imaging support for patient selection and biodistribution confirmation.
- Scientific origin: based on research conducted at Rigshospitalet and the University of Copenhagen led by Professor Andreas Kjær and collaborators.
- Intellectual property: patent portfolio and pending applications reported by the Company to extend to 2043.

Important information

uTREAT® is an investigational compound. Its safety and efficacy have not yet been established and it has not been approved by any regulatory authority. This section may contain forward-looking statements, including statements regarding clinical development plans and timing; actual results may differ materially due to risks and uncertainties.

About high grade glioma and glioblastoma

Treatment of glioblastoma presents a significant unmet medical need, necessitating innovative and effective treatments. Approximately 65,000 patients in the US and EU are diagnosed annually with brain tumors of which approximately 30,000 patients are diagnosed 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, drug candidates 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.

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.

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.

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.

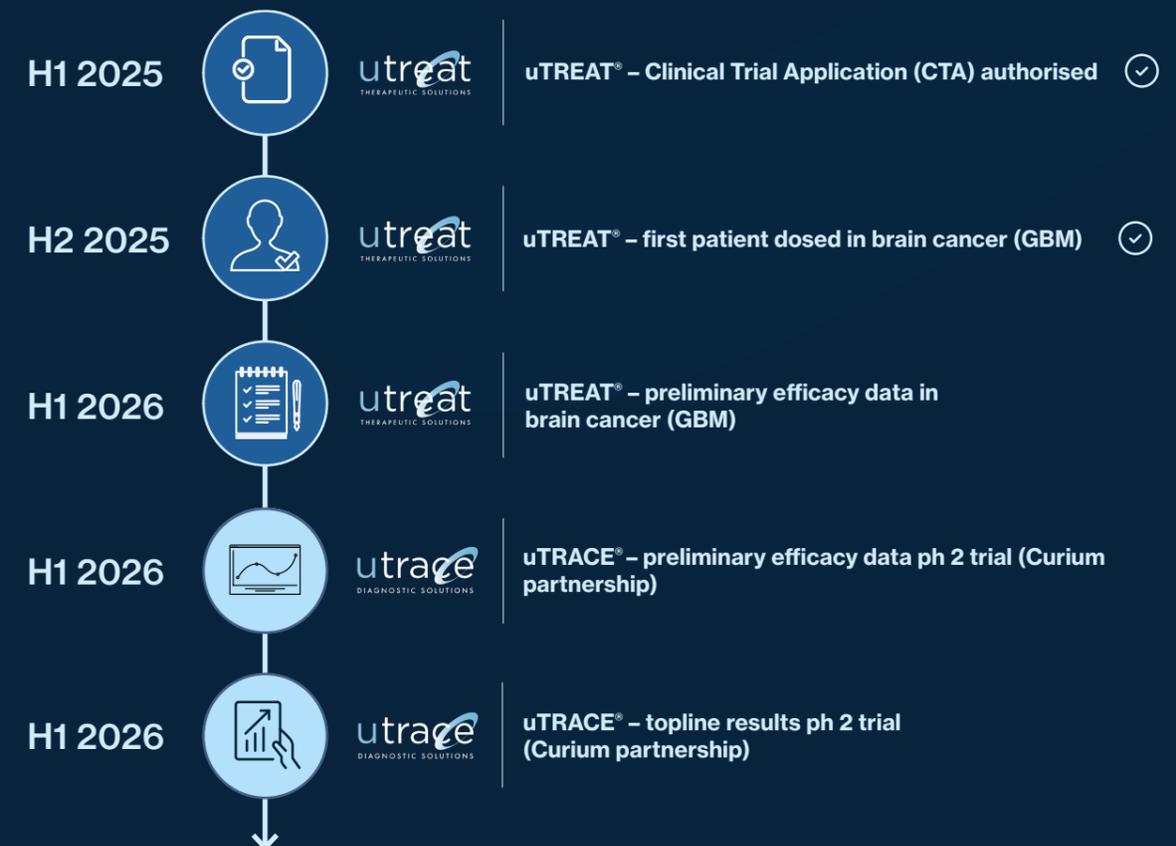
About Prostate cancer

Prostate cancer is the most common cancer in men, with approximately 640,000 new cases expected to be diagnosed annually across the US and the EU. While many tumors grow slowly, a significant proportion develop into aggressive disease that is challenging to detect and monitor with existing methods. Accurate detection and monitoring of prostate cancer remain major challenges, particularly in patients with advanced or recurrent disease.

About colorectal cancer

Colorectal cancer (CRC) is among the most common malignancies and remains a major cause of cancer mortality. Approximately ~670,000 patients are diagnosed each year across the US and Europe. Despite effective screening in parts of the population, a substantial fraction of patients are still diagnosed with advanced disease; in the US the overall 5-year relative survival is ~63%, dropping to ~13% for distant (metastatic) disease, underscoring the need for more effective treatments for advanced CRC.

Key clinical milestones 2025-2026



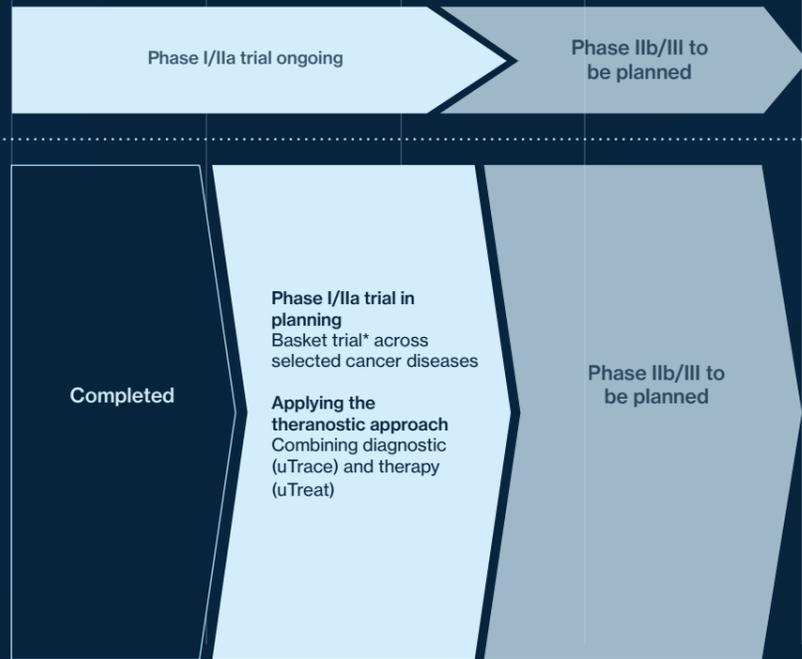


Therapeutic Program



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



*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



Sponsor: Curasight
Partner: Curium Inc.
Diagnostic platform: uTRACE®

- Prostate Cancer***



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

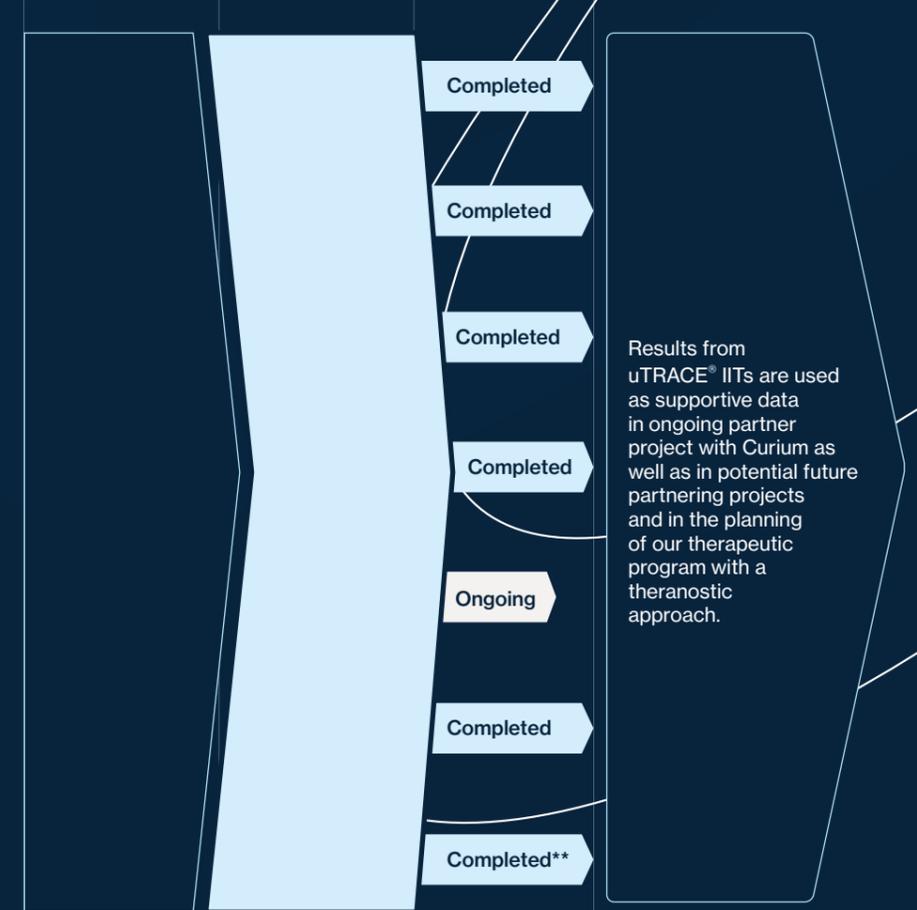


Investigator Initiated Trials



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



* Investigator Initiated Trails = IITs, >400 patients have received utraces in these Investigator Initiated Trials
** Completed with fewer patients than planned for technical reasons



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>



HC Andersen Capital initiated its commissioned research on May 25, 2025, and will continuously monitor and analyze Curasight's operations, platforms, markets, and competitors.

Read more information about HC Andersen Capital on their website:
<https://hcandersencapital.dk/>



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/>



Board of Directors

Kirsten Drejer

Position

Born 1956. Chairman of the Board member since 2024.
Member of the board since 2021.

Education

MSc, PhD in pharmacology – The Danish University of
Pharmaceutical Science, Copenhagen University.

Previous and other positions

Board of Directorships (2017 -)
CEO and co-founder, Symphogen A/S (2000-2016)
Corporate Facilitator, Novo Nordisk A/S (1997-2000)
Director of Diabetes Discovery, Novo Nordisk A/S (1992-1996)
Head of Diabetes Pharmacology, Novo Nordisk A/S (1991-1992)
Board member: Zealand Pharma, Bioneer, Antag Therapeutics,
Resother Pharma and other biotech companies.



Lars Trolle

Position

Born 1967. Chairman of the board 2014-2020.
Deputy chairman of the board since 2020.

Education

B.Sc., BA – CBS.

Previous and other positions

EVP at SPT Vilecon A/S (2025-)
CTO at Medtrace Pharma A/S (2024-2025)
CDO at UNEEG Medical A/S (2019-2023)
CEO of DDD-Diagnostic A/S (2009 – 2015)

Board Member: SPT Vilecon A/S and other companies.



Charlotte Vedel

Position

Born 1968. Member of the board since 2020.

Education and experience

MSc, PhD in biotechnology – DTU. MSc in biomedicine –
Ulster University. European Patent Attorney.

Previous and other positions

COO and co-founder, Lactobio ApS
CTO, Novo Nordisk Foundation, Center for Biosustainability
(2017-2018), Corporate VP, R&D, Innovation management,
Head of IP strategy, DuPont Nutrition Biosciences (2011-2017),
Corporate VP, IP, Danisco A/S (2006-2011)
Department manager, R&D, Santaris Pharma A/S (2001-2003)
R&D specialist, Novo Nordisk A/S (1994-2001)



Ulrich Krasilnikoff

Position

Born 1967. Board member, CEO and CFO since 2016.

Education

MBA, Dipl. Ing., B.Sc. in finance and accounting,
Certified Public Accountant.

Previous and other positions

CEO & CFO Curasight A/S (2016-)
EVP Biofac Group (pharma; 2015-2016)
Ass. Partner Capidea Capital Fund (Private equity; 2012-2014)
Partner/EVP Mezzanin Capital A/S (Private equity; 2004-2012)
EVP HNC Group A/S (2002-2004)
Board member; Carl Hansen & Søn, AH Metal Solutions and
other companies.



Andreas Kjær

Position

Born 1963. Board member, CSO, and co-founder
since 2013.

Education

MD, PhD, DMSc, MBA and professor at the University of
Copenhagen and chief physician at Rigshospitalet, the
National University Hospital of Denmark.

Previous and other positions

His research is focused on molecular imaging with PET and
PET/MRI and theranostics in cancer. His achievements include
development of several new tracers that have reached first-in-
humans clinical use. He is the holder of an ERC Advanced Grant,
has published more than 500 peer-review articles and has
received numerous prestigious scientific awards over the years.
He is a member of the Danish Academy of Technica Sciences.



Management

Ulrich Krasilnikoff

Position

Born 1967. Board member, CEO and CFO since 2016.

Education

MBA, Dipl. Ing., B.Sc. in finance and accounting, Certified Public Accountant.

Previous and other positions

CEO & CFO Curasight A/S (2016-)
 EVP Biofac Group (pharma; 2015-2016)
 Ass. Partner Capidea Capital Fund (Private equity; 2012-2014)
 Partner/EVP Mezzanin Capital A/S (Private equity; 2004-2012)
 EVP HNC Group A/S (2002-2004)
 Board member; Carl Hansen & Søn, AH Metal Solutions and other companies.



Hanne Damgaard Jensen

Position

Born 1963. CDO & COO since 2022.

Education and experience

MSc Pharm and MBA.

Previous and other positions

CEO, ROS Therapeutics (2018-present)
 Chairman of the Board of AimVion A/S (2020-present)
 Chief Development Officer to CEO of Azanta A/S (specialty pharma) (2009-2017)
 Managing director, REGUNIC, (2009-present)
 Senior VP of product development of Santaris Pharma A/S (2007-2008)
 Regulatory Affairs Manager to Executive Vice President of Genmab A/S (1999-2007)



Andreas Kjær

Position

Born 1963. Board member, CMO, CSO, and co-founder since 2013.

Education

MD, PhD, DMSc, MBA and professor at the University of Copenhagen and chief physician at Rigshospitalet, the National University Hospital of Denmark.

Previous and other positions

His research is focused on molecular imaging with PET and PET/MRI and theranostics in cancer. His achievements include development of several new tracers that have reached first-in-humans clinical use. He is the holder of an ERC Advanced Grant, has published more than 500 peer-review articles and has received numerous prestigious scientific awards over the years. He is a member of the Danish Academy of Technica Sciences.



Søren Fabricius

Position

Born 1971, CDO since 2025.

Education

MSc Pharm.

Previous and other positions

CCDO Curasight (2025-)
 Senior Project Director, Y-mAbs Therapeutics (2017 - 2025)
 Clinical Operations Manager, Zealand Pharma (2010 - 2017)
 Associated Director, Clinical Development, Genmab (2007 - 2010)
 Clinical Development Scientist, Novo Nordisk (2000 - 2007)



Corporate Information

Shareholders

The table below presents the management's shareholdings in Curasight.

Name	Votes & capital (%)
AK 2014 Holding ApS ¹	15,28
UK Curacap ApS ²	11,12
Madsen Holding 2013 ApS ³	1,95
LT 2003 ApS ⁴	1,23
Charlotte Vedel ⁵	0,16
Kirsten Drejer ⁶	0,12
Hanne Damgaard Jensen ⁷	0,07

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 CMC, Jacob Madsen

4. Owned by Deputy Chairman of the Board, Lars Trolle

5. Member of the Board of Directors

6. Chair of the Board of Directors

7. 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, 2025, the number of shares was 47,922,841 (21,148,880). 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 Lars Trolle (dept. chairman of the Board of Directors), Charlotte Vedel (member of the Board of Directors) and Kirsten Aarup Drejer (Chair 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).

On July 30, 2024, Curasight re-issued a total of 59,132 (previously lapsed) warrants with rights to subscribe for a total of DKK 2,956.60 nominally worth of shares in the Company. 42,460 warrants will be re-issued as part of the ordinary incentive program covering the Executive Management and key employees of the Company. 16,672 warrants will be re-issued and allocated to Chair of the Board of Directors Kirsten Drejer as part of the ordinary incentive program covering the Board of Directors of the Company.

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 disclosure document published by the Company in 2025. The document is available on Curasight's website <https://www.curasight.com/investor/risks-issue-2025/>

Accounting policy

The annual 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 annual report has been audited by the Company's auditor.

Financial calendar

AGM 2026	March 25, 2026
Interim report Q1 2026	May 28, 2025
Interim report Q2 2026	August 27, 2026
Interim report Q3 2026	November 26, 2026

For further information, please contact:

Ulrich Krasilnikoff, CEO
E-mail: uk@curasight.com

Financial statements

Income statement

Operating loss before tax for the financial year of 2024 amounted to kDKK -58,730 (kDKK -42,336). The difference is due to higher clinical and development activities.

Loss before depreciation, amortisation and impairments for the financial year of 2025 amounted to kDKK -54,778 (kDKK -39,553) of which staff expenses was kDKK -5,103 (kDKK -6,822).

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

Balance sheet

Per December 31, 2025, the Company's balance sheet amounted to kDKK 50,055 (kDKK 23,688). The assets consisted primarily of acquired IP-rights totaling kDKK 6,013 related to the development of uTRACE® and uTREAT® and cash amounted to kDKK 35,912. The equity and liabilities consisted primarily of an equity totaling kDKK 17,936.

Cash flow

Curasight's total cash flow from activities in January – December 2025 amounted to kDKK 25,901. This post was primarily affected by the Company's loss for the year of kDKK -52,606.

Cash as of December 31, 2025, was kDKK 35,912 (kDKK 10,011).

Capital resources

As a development stage start-up life-science company, and like other similar development stage companies, the Company has had a negative cash flow in 2025 why the company is dependent on being recapitalized or selling rights to its products against cash until reaching the point where the size of the revenue exceeds the costs resulting in a positive cash flow.

The activities of the company in the future will depend on proceeds obtained from capital increases, license- and collaboration agreements or sales of rights. Please refer to note 1 to the Financial Statements.



Income statement

(kDKK)	Note	2025 Jan-Dec	2024 Jan-Dec
Gross loss		-49,676	-32,731
Staff expenses	2	-5,102	-6,822
Loss before depreciation, amortisation, and impairment losses		-54,778	-39,553
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment		-814	-814
Operating loss		-55,592	-40,367
Financial income		42	264
Financial expenses		-3,180	-2,233
Loss before tax		-58,730	-42,336
Tax on loss for the period	3	5,500	5,500
Loss for the year		-53,230	-36,836
Proposed appropriation account			
Retained earnings		-53,230	-36,836
Total		-53,230	-36,836

Balance sheet - Assets

(kDKK)	Note	2025-12-31	2024-12-31
Acquired patents		6,013	6,827
Intangible assets	4	6,013	6,827
Deposits		77	51
Non-current financial assets	5	77	51
Total non-current assets		6,090	6,878
Other receivables		2,553	1,299
Income tax receivables		5,500	5,500
Total receivables		8,053	6,799
Cash at bank and in hand		35,912	10,011
Total current assets		43,965	16,810
Assets		50,055	23,688

Balance sheet - Liabilities and equity

(kDKK)	Note	2025-12-31	2024-12-31
Share capital	6	2,396	1,057
Retained earnings		15,540	6,654
Equity		17,936	7,711
Trade payables		6,123	4,155
Other debts		25,060	10,922
Other payables		936	900
Short term-debt		32,119	15,977
Debt		32,119	15,977
Liabilities and equity		50,055	23,688
Contingent liabilities	7		

Equity - FY 2024

(kDKK)	Share capital	Share Premium Account	Retained earnings	Total
Change in Equity Q1-Q4 2024				
Equity at 1 January 2024	995	0	30,388	31,383
Net profit/loss for the year			-36,836	-36,836
Capital Increase	62	0	13,102	13,164
Equity at 31 December 2024	1,057	0	6,654	7,711

Equity - FY 2025

(kDKK)	Share capital	Share Premium Account	Retained earnings	Total
Change in Equity Q1-Q4 2025				
Equity at 1 January 2025	1,057	0	6,654	7,711
Net profit/loss for the year			-53,230	-53,230
Capital Increase	1,339	0	62,116	63,455
Equity at 31 December 2025	2,396	0	15,540	17,936

Cash flow statement

(kDKK)	Note	2025 Jan-Dec	2024 Jan-Dec
Loss for the year		-53,230	-36,836
Adjustments	8	-1,506	-2,717
Change in working capital			
Receivables		-1,310	3,510
Trade payables		2,593	-2,767
Other payables relating to operating activities		-626	201
Cash flow from operating activities before net financials		-54,079	-38,609
Interest expenses and similar expenses paid		-3,139	-1,046
Income tax received/paid		5,500	5,500
Cash flow from operating activities		-51,718	-34,155
Change in deposits		26	0
Proceeds from Loans		14,138	10,922
Capital Increase		63,455	13,164
Cash flows from investing activities		77,619	24,086
Total cash flows for the year		25,901	-10,069
Cash, beginning of the year		10,011	20,080
Cash, end of the year		35,912	10,011
Cash, end of the year		35,912	10,011
Total		35,912	10,011

Notes

1.

Capital resources and liquidity

As a clinical-stage life science company, the Company is focused on advancing its diagnostic and therapeutic platforms through key clinical milestones. In 2025, the Company significantly strengthened its financial position by raising DKK 63.4 million in equity and expected DKK 40.0 million through new and renegotiated loan facilities. This financing provides a solid foundation for executing the Company's planned activities in 2026.

The renegotiated loan facilities amount to a total of DKK 40 million, of which DKK 25 million are subject to several loan covenants. Management assesses that there is significant headroom in relation to these covenants and furthermore expects that all loan conditions will be complied with throughout the period. The renegotiated loan of DKK 40 million is due for repayment in December 2026 unless converted into equity. It is management's expectation that the loan will be converted into shares rather than repaid. Accordingly, management has included the renegotiated loan facilities in the liquidity forecast for 2026.

Furthermore, the Company plans to strengthen the institutional investor base in 2026 to support the Company's activities in 2026 and 2027.

Based on the financing secured in 2025, the Company's budget for 2026 and expected liquidity position as of 31 December 2026 are designed to support the continued advancement of both development platforms. In 2026, the Company expects to complete the Phase II clinical trial for the uTRACE diagnostic platform in prostate cancer and the Phase I clinical trial for the uTREAT therapeutic platform in glioblastoma, representing important value-creating milestones.

Management continuously monitors the Company's liquidity position, loan covenants, capital requirements, and funding opportunities

to ensure financial flexibility and alignment with the Company's strategic priorities. The Company also continues to evaluate additional financing and partnering opportunities to support further development beyond 2026.

On this basis, the Board of Directors and Management considers the Company to be appropriately capitalized to execute its planned activities and have prepared the financial statements for 2025 on a going concern basis. Due to the obligation to repay the renegotiated loan in December 2026 there is according to the going concern assessment, a significant doubt on the Company's ability to continue as a going concern, even though the Management is very confident that the loan will be converted into equity, as Management consider this as a formality.

Although the Board of Directors and Management based on this assessment considers that Curasight A/S will secure adequate and enough liquidity resources to finance the operations of the Company for the coming year, the above indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

Uncertainty concerning recognition and measurement

The Company operates in a development-stage environment, where the timing and magnitude of future cash flows are subject to inherent uncertainty. The valuation of intangible assets reflects Management's best estimates and judgements, prepared in accordance with the Company's accounting policies and based on the information available at the time. These valuations are supported by the Company's continued clinical progress and the execution of its development strategy.

2.

Staff expenses

Wages and salaries	3,434	5,063
Pensions	1,095	1,250
Other social security costs	54	31
Other staff costs	519	478

Total

Average number of employees during the year

	2025 (kDKK)	2024 (kDKK)
Wages and salaries	3,434	5,063
Pensions	1,095	1,250
Other social security costs	54	31
Other staff costs	519	478
Total	5,102	6,822
Average number of employees during the year	4	4

3. Tax

Tax on loss for the year

Deferred tax previous year

Total

	2025 (kDKK)	2024 (kDKK)
Tax on loss for the year	-5,500	-5,500
Deferred tax previous year	0	0
Total	-5,500	-5,500

The unrecognized deferred tax asset amounts to kDKK 20,214 (kDKK 21,120) can be carried forward indefinitely. Tax has been computed at 22 percent corresponding to the current tax rate.

4. Intangible assets

Figures in kDKK

Costs as at 01.01.2025

Disposal

Disposal

Cost as at 31.12.2025

Amortisation and impairment losses as at 01.01.2025

Amortisation during the year

Amortisation and impairment losses as at 31.12.2025

Carrying amount as at 31.12.2025

	Acquired rights
Costs as at 01.01.2025	10,032
Disposal	0
Disposal	0
Cost as at 31.12.2025	10,032
Amortisation and impairment losses as at 01.01.2025	-3,205
Amortisation during the year	-814
Amortisation and impairment losses as at 31.12.2025	-4,019
Carrying amount as at 31.12.2025	6,013

5. Non-current financial assets

Figures in kDKK

Cost as at 01.01.2025

Disposals

Disposals

Cost as at 31.12.2025

Carrying amount as at 31.12.2025

	Deposits
Cost as at 01.01.2025	51
Disposals	26
Disposals	0
Cost as at 31.12.2025	77
Carrying amount as at 31.12.2025	77

6. Share Capital

The share capital consists of:

Share class A

	Quantity	Total nominal value DKK
Share class A	47,922,841	2,396,142.05

7. Contingent liabilities

Lease commitments:

Curasight A/S has entered lease agreements where the obligations in the non-terminability period amounts to DKK 77,088.

8. Adjustments for the cash flow statement

Depreciation, amortisation and impairment of intangible assets and property, plant and equipment.

Financial expenses

Tax on profit or loss for the year

Total

	31.12.2025 kDKK	31.12.2024 kDKK
Depreciation, amortisation and impairment of intangible assets and property, plant and equipment.	814	814
Financial expenses	3,180	1,969
Tax on profit or loss for the year	-5,500	-5,500
Total	1,506	-2,717

9.

Accounting policies

General

The annual 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.

In line with industry practice, Curasight expenses all research costs. Development costs that do not meet the definition of an asset are also expensed as incurred. Due to regulatory and other uncertainties inherent in the development of new products, development costs do not qualify for capitalization as intangible assets until marketing approval by a regulatory authority is obtained or highly probable.

Currency

The annual report is presented in Danish kroner (DKK). On initial recognition, transactions denominated in foreign currencies are translated using the exchange rates applicable at the transaction date. Exchange rate differences between the exchange rate applicable at the transaction date and the exchange rate at the date of payment are recognised in the income statement as a financial item. Receivables, payables and other monetary items denominated in foreign currencies are translated using the exchange rates applicable at the balance sheet date. The difference between the exchange rate applicable at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest annual report is recognised under financial income or expenses in the income statement. Fixed assets and other non-monetary assets acquired in foreign currencies are translated using historical exchange rates.

Income statement

Gross loss

With reference to section 32 of the Danish Financial Statements Act, gross profit/loss is calculated as a summary of other income minus expenses for research and development activities and other external expenses.

Other income

Other income comprises income of a secondary nature in relation to the company's activities, including grants and milestone payments relating to partnership agreements. Government grants relating to costs are deferred and recognised in profit or loss over the period necessary to match them with the costs that they are intended to cover.

Research and development expenses

Research and development expenses comprise of costs arising from research and development activities including expenses for consumables and production.

Other external expenses

Other external expenses comprise expenses relating to administrative expenses, office expenses, cost of premises, etc.

Staff costs

Staff expenses comprise wages and salaries as well as payroll expenses.

Depreciation, amortisation and impairment losses

The depreciation and amortisation of intangible assets and property, plant and equipment aim at systematic depreciation and amortisation over the expected useful lives of the assets.

Assets are depreciated and amortised according to the straight-line method based on the following expected useful lives and residual values:

	Useful lives, years	Residual value DKK
Accrued rights	11-20	0

The basis of depreciation and amortisation is the cost of the asset less the expected residual value at the end of the useful life. Moreover, the basis of depreciation and amortisation is reduced by any impairment losses. The useful life and residual value are determined when the asset is ready for use and reassessed annually.

Intangible assets and property, plant and equipment impaired in accordance with the accounting policies referred to in the 'Impairment losses on fixed assets' section.

Net financials

Interest income and interest expenses, foreign exchange gains and losses on transactions denominated in foreign currencies etc. are recognised in net financials.

Tax on profit/loss for the year

The current and deferred tax for the year is recognised in the income statement as tax on the profit/loss for the year with the portion attributable to the profit/loss for the year, and directly in equity with the portion attributable to amounts recognised directly in equity.

Balance sheet

Intangible assets

Acquired rights

Acquired rights are measured in the balance sheet at cost less accumulated amortisation and impairment losses.

Acquired rights are amortised using the straight-line method based on useful lives, which are stated in the 'Depreciation, amortisation and impairment losses' section.

Gains or losses on the disposal of intangible assets

Gains or losses on the disposal of intangible assets are determined as the difference between the selling price, if any, less selling costs and the carrying amount at the date of disposal.

Property, plant and equipment

Property, plant and equipment comprise other fixtures and fittings, tools and equipment.

Property, plant and equipment are measured in the balance sheet at cost less accumulated depreciation and impairment losses.

Cost comprises the purchase price and expenses resulting directly from the purchase until the asset is ready for use. Interest on loans arranged to finance production is not included in the cost.

Property, plant and equipment are depreciated using the straight-line method based on useful lives and residual values, which are stated in the 'Depreciation, amortisation and impairment losses' section.

Gains and losses on the disposal of property, plant and equipment are determined as the difference between the selling price, if any, less selling costs and the carrying amount at the date of disposal less any costs of disposal. Assets costing less than DKK 30,000 are expensed in the year of acquisition.

Impairment losses on fixed assets

The carrying amount of fixed assets which are not measured at fair value is assessed annually for indications of impairment over and above what is reflected in depreciation and amortisation.

If the company's realised return on an asset or a group of assets is lower than expected, this is considered an indication of impairment. If there are indications of impairment, an impairment test is conducted of individual assets or groups of assets.

The assets or groups of assets are impaired to the lower of recoverable amount and carrying amount.

The higher of net selling price and value in use is used as the recoverable amount. The value in use is determined as the present value of expected net cash flows from the use of the asset or group of assets as well as expected net cash flows from the sale of the asset or group of assets after the expiry of their useful lives.

Impairment losses are reversed when the reasons for the impairment no longer exist.

Deposits

Deposits recognised under assets comprise deposits paid to the lessor under leases entered into by the company.

Receivables

Receivables are measured at amortised cost, which usually corresponds to the nominal value, less write-downs for bad debts.

Write-downs for bad debts are determined based on an individual assessment of each receivable if there is no objective evidence of individual impairment of a receivable.

Cash

Cash includes deposits in bank account.

Current and deferred tax

Current tax payable and receivable is recognised in the balance sheet as tax computed on the basis of the taxable income for the year, adjusted for tax paid on account.

Deferred tax liabilities and tax assets are recognised on the basis of all temporary differences between the carrying amounts and tax bases of assets and liabilities. However, deferred tax is not recognised on temporary differences relating to goodwill which is non-amortisable for tax purposes and other items where temporary differences, except for acquisitions, have arisen at the date of acquisition without affecting the net profit or loss for the year or the taxable income. In cases where the tax value can be determined according to different taxation rules, deferred tax is

measured on the basis of management's intended use of the asset or settlement of the liability.

Deferred tax assets are recognised, following assessment, at the expected realisable value through offsetting against deferred tax liabilities or elimination in tax on future earnings.

Deferred tax is measured on the basis of the tax rules and at the tax rates which, according to the legislation in force at the balance sheet date, will be applicable when the deferred tax is expected to crystallise as current tax.

Other debts

Short-term debts are measured at amortised cost, normally corresponding to the nominal value of such debts.

Cash flow statement

The cash flow statement is prepared using the indirect method, showing cash flows from operating, investing and financing activities as well as cash and cash equivalents at the beginning and end of the year.

Cash flows from operating activities comprise the net profit or loss for the year, adjusted for non-cash operating items, income tax paid and changes in working capital.

Cash flows from investing activities comprise in connection with the acquisition and divestment of companies and financial assets as well as the purchase, development, improvement and sale of intangible assets and property, plant and equipment.

Cash flows from financing activities comprise changes in the company's share capital and associated costs and financing from and dividends paid to shareholders as well as the arrangement and repayment of long-term payables.

Cash and cash equivalents at the beginning and end of the year comprise cash.

Statement by the Board of Directors

We have on this day presented the annual report for the financial year 01.01.2025 - 31.12.2025 for CURASIGHT A/S.

The annual report is presented in accordance with Danish Financial Statements Act (Årsregnskabsloven).

In our opinion, the financial statements give a true and fair view of the company's assets, liabilities and financial position as at 31.12.2025 and of the results of the company's activities and cash flows for the financial year 01.01.2025 - 31.12.2025.

We believe that the management's review includes a fair review of the matters dealt with in the management's review. The annual report is submitted for adoption by the general meeting.

København N, February 26, 2026
Curasight A/S

Board of Directors

Kirsten Drejer
Chairperson

Lars Trolle
Deputy chairman of the Board

Charlotte Vedel
Board member

Ulrich Krasilnikoff
Board member, CEO & CFO

Andreas Kjær
Board member, CSO & CMO

Executive Board
Ulrich Krasilnikoff
CEO

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Independent auditor's report

To the Shareholders of Curasight A/S

Opinion

In our opinion, the Financial Statements give a true and fair view of the financial position of the Company at 31 December 2025, and of the results of the Company's operations and cash flows for the financial year 1 January - 31 December 2025 in accordance with the Danish Financial Statements Act.

We have audited the Financial Statements of Curasight A/S for the financial year 1 January - 31 December 2025, which comprise income statement, balance sheet, statement of cash flows, statement of changes in equity and notes, including a summary of significant accounting policies ("the Financial Statements").

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and the additional requirements applicable in Denmark. Our responsibilities under those standards and requirements are further described in the "Auditor's responsibilities for the audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (IESBA Code) and the additional ethical requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw the attention to Note 1 in the financial statements, which describe that the budget for 2026 and the expected cash position on 31 December 2026 are dependent on renegotiated loan and additional funding. This indicates that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Statement on Management's Review

Management is responsible for Management's Review.

Our opinion on the Financial Statements does not cover Management's Review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read Management's Review and, in doing so, consider whether Management's Review is materially inconsistent with the Financial Statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether Management's Review provides the information required under the Danish Financial Statements Act.

Based on the work we have performed, in our view, Management's Review is in accordance with the Financial Statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement in Management's Review.

Management's responsibilities for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act, and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the Financial Statements unless Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

As part of an audit conducted in accordance with ISAs and the additional requirements applicable in Denmark, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the Financial Statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit

evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and contents of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Hellerup, 26 February, 2026

PricewaterhouseCoopers

Statsautoriseret Revisionspartnerselskab
CVR No 33 77 12 31

Søren Ørjan Jensen

State Authorised Public Accountant
mne33226

Kristian Højgaard Carlsen

State Authorised Public Accountant
mne44112



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.

