



Table of Content

SpectraCure in Brief

Vision and Mission

Historical Timeline

Market Overview

Treatment Method

Clinical Study

Business Model

Looking Forward

Investment Case

Management & Board of Directors



SpectraCure – Enabling Better Prostate Cancer Treatment

- SpectraCure is a **medical technology company** focused on developing and commercialising a new medical device for **treating localised prostate cancer**.
 - » The company originates from a research team at Lund University, which began research on Photodynamic Therapy (“PDT”) in 1982.
- SpectraCure’s **patented PDT solution**, Q-PRO®, consisting of hardware, software IDOSE® and treatment package with sterile disposables needed to carry out the treatment, **offers a treatment alternative** for patients with localised prostate cancer.
- **Current treatments** may result in **significant side effects**, such as incontinence and sexual dysfunction, negatively impacting patients' quality of life.
- SpectraCure's technology offers a **focal and individually tailored solution**, that is both **minimally invasive** and has **fewer side effects**, addressing a steadily increasing demand.
- SpectraCure is currently conducting clinical trials for treatment of prostate cancer: a **Phase 2 study** for recurrent localised prostate cancer (“**recurrent prostate cancer**”) and a recently initiated **Phase 1/2 study** for primary localised prostate cancer (“**primary prostate cancer**”).



SpectraCure – Cure Cancer and Improve Quality of Life

Vision

SpectraCure is confident that the fusion of medical technology and groundbreaking research has the potential to transform cancer treatment.



Mission

SpectraCure wants to transform the landscape of cancer treatments. By combining the proven method of PDT with advanced technology, our goal is to effectively treat cancer tumours in the future.



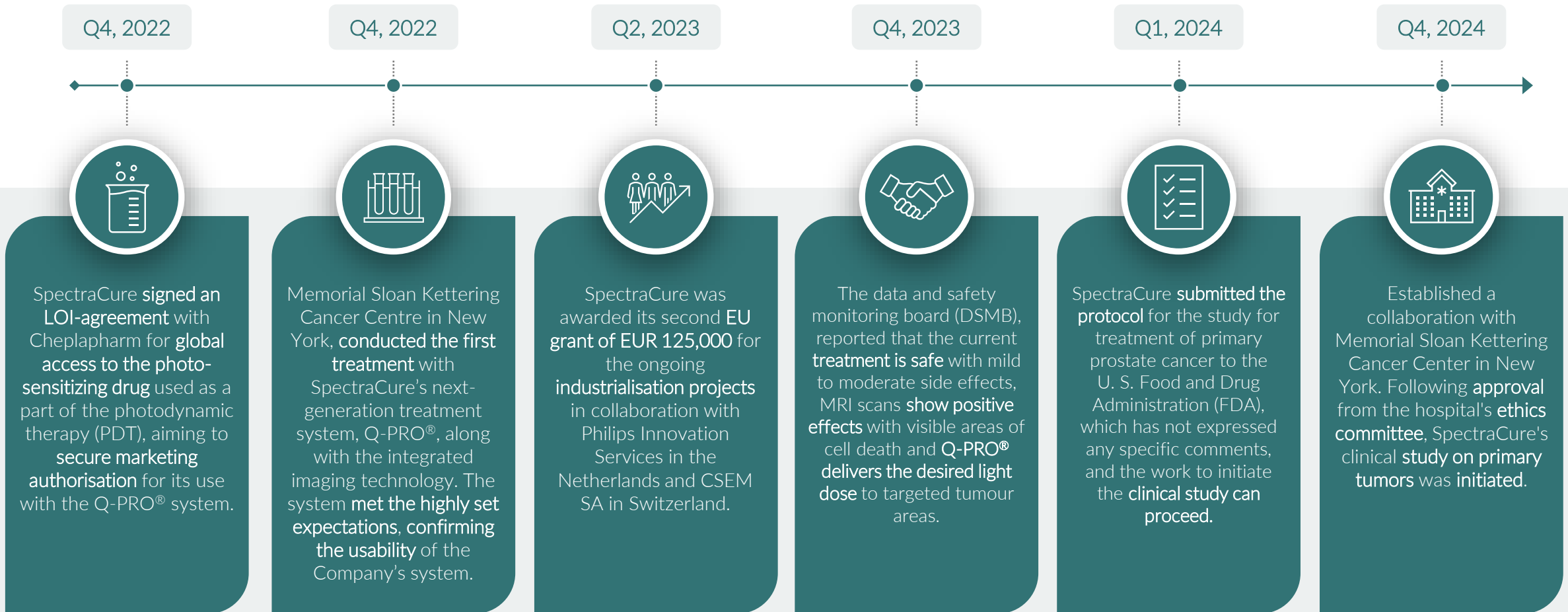
Strategy

SpectraCure's strategy rests on three core pillars:

- **Market Approval**
- **Establishing the Treatment Method.**
- **Partnerships**



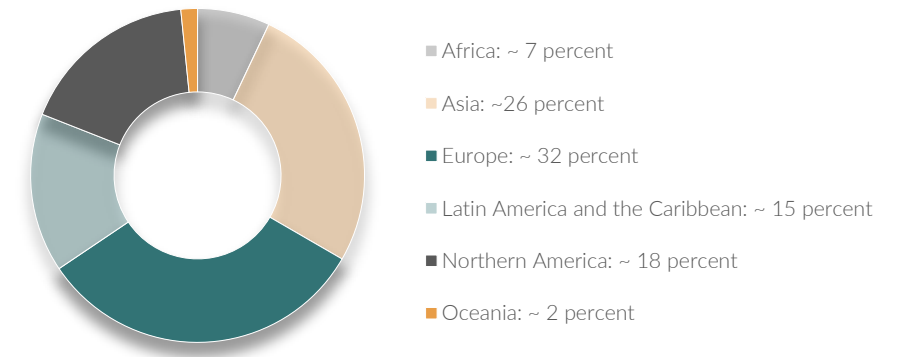
Track-Record of Achieved Milestones, 2022–2024



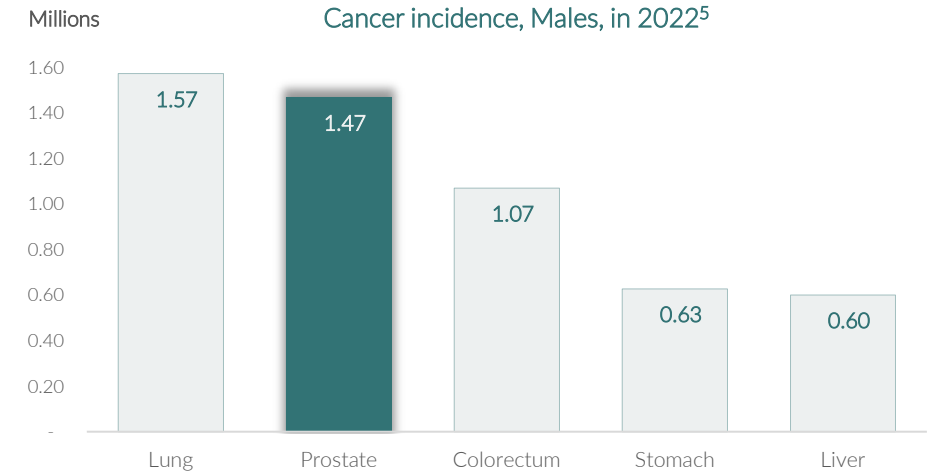
Prostate Cancer - Increasing Globally and Occurring at Younger Ages

- Prostate cancer is the **second most common cancer** in males.
- Approximately **1 in 8 men** will face a prostate cancer diagnosis in their lifetime, corresponding to 13 percent of all men.¹
- Global incidence of early-onset cancer **increased by 79.1 percent** between 1990 and 2019, where **prostate cancer showed the fastest increasing trend**.²
- Market growth is driven by rising prostate cancer prevalence, aging population, and increased importance of quality of life.

Geographic distribution, Prostate Cancer, in 2022⁴



Cancer incidence, Males, in 2022⁵



12.1 USD Billion

Estimated market size for prostate cancer therapeutics market 2022.³

8.4 Percent CAGR

Estimated CAGR of the prostate cancer therapeutics market 2023 to 2030.²

Primary and Recurrent Prostate Cancer



70 Percent

of the prostate cancer cases are primary prostate cancer.¹

Primary Prostate Cancer

- Common **treatment alternatives** today for primary prostate cancer is, among others, **active surveillance**, **radiation therapy** and **prostatectomy**.
- Though effective, these treatment methods are **associated with severe side effects**, which reduces the patient's quality of life significantly.
- **Market size**, primary prostate cancer with moderate risk, estimated to be approximately **EUR 2.9 billion**, based on SpectraCure's price per treatment.
- SpectraCure's **serviceable obtainable market**, estimated to be approximately **EUR 146 million**, corresponds to five percent of the total market.



20 Percent

of patients treated with radiation therapy suffers from relapsed disease.²

Recurrent Prostate Cancer

- Currently, there are **very few treatment alternatives** for patients with recurrent prostate cancer. The treatments available **causes severe side effects**.
- **Surgery is associated with complications** and further radiation treatment is not possible since the tumors have become radiation resistant.
- **Market size**, recurrent prostate cancer where the patient has been treated with radiation therapy, estimated to be approximately **EUR 1 billion**, based on SpectraCure's price per treatment.
- SpectraCure's **serviceable obtainable market**, estimated to be approximately **EUR 50 million**, corresponds to five percent of the total market.

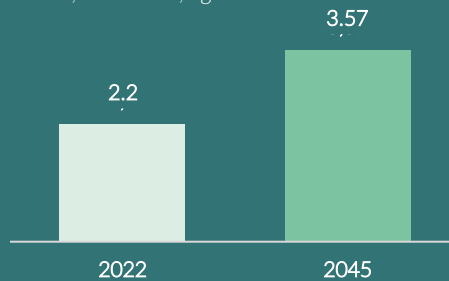
Growth in Prostate Cancer Therapeutics - Key Market Drivers

1

Increasing Prevalence of Prostate Cancer Globally

- The geriatric population is expected to **increase by 21.6 percent** by 2040.¹ An increased geriatric population will lead to an increased incidence of prostate cancer.
- There are indications of an **increased occurrence** of prostate cancer at **younger ages**, further propelling the growth of the prostate cancer drugs market.²

Estimated number of new cases from 2022 to 2045, in millions, age 0-85+.³



2

Innovative Screening Tech

- It has been established that early diagnosis can lead to a **97 percent survival rate** for prostate cancer patients.⁴
- **Increasing global awareness** surrounding prostate cancer and the emphasis on early detection are contributing to market expansion.⁵
- At the same time, the **need for alternative treatments**, minimally invasive procedures, and individually tailored therapies is increasing as well.

Survival rates of prostate cancer patients.⁴

Early detection



97% Survival in five years

Late diagnosis



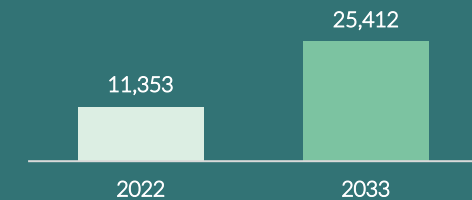
31% Survival in five years

3

Increased Importance of Quality of Life

- Traditional prostate cancer treatment is associated with **substantial risk** of severe side effects.
- Focal treatments can be conducted with **fewer side effects** and **greater quality of life** for the patient, compared to e.g. whole gland treatment.⁶
- The global focal therapy for prostate cancer therapeutics market is expected to grow with a **CAGR of 7.6 percent**.⁷

Estimated market size, global focal therapy for prostate cancer therapeutics market, 2022 and 2033, USD millions.⁷



Patented PDT Solution for Prostate Cancer Treatment

SpectraCure's Treatment Method in Summary

- SpectraCure's system employs **Photodynamic Therapy** for the treatment of the prostate tumour.
- PDT involves administering **the light-sensitive registered drug** verteporfin, activated by wavelength-specific light, effectively killing cancer cells.
- SpectraCure's **PDT-based focal treatment** is minimally invasive, potentially offering reduced side effects and **improved quality of life** for patients.
- The system utilizes the same optical fibres for both treatment and light dose monitoring, **ensuring optimal treatment** without harming healthy tissue, making it unique.



Focal Therapy – Targeted, Minimally Invasive Treatment

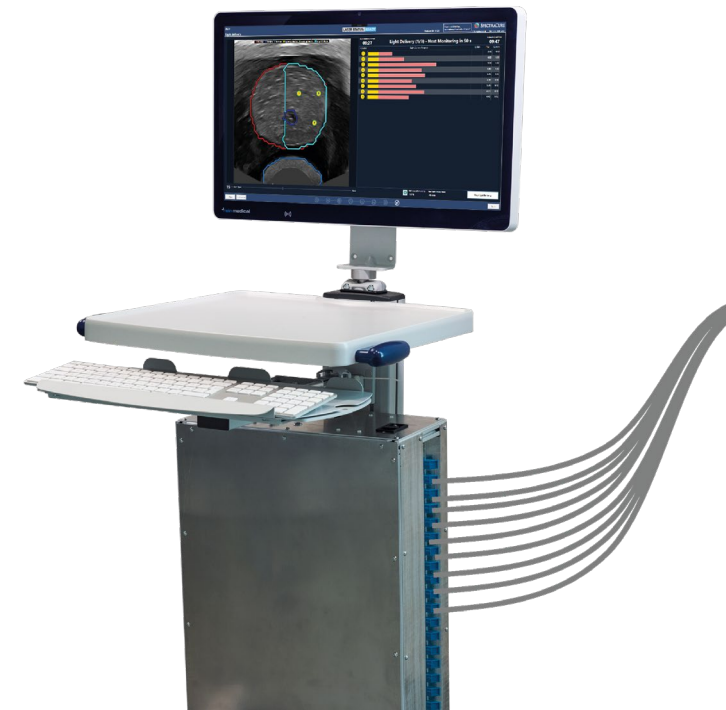
- **Traditional treatments** target the entire prostate, leading to a **substantial risk of severe side effects**.
- Focal treatment reduces this risk by **only targeting the cancer-affected section** of the prostate.
- Targeting only the tumour also **reduces the risk of damage to healthy tissue** by overexposure.
- Studies have shown focal treatments to be **more cost-effective** and with **fewer side effects** compared to radical prostatectomy (where the entire prostate is removed) and external radiation therapy.¹



SpectraCure's Solution - Consisting of Three Components

Three Component Solution

1. **Software - IDOSE®**
 - Dose planning platform
 - **High precision dose delivery**, preventing over- and underexposure and thereby ensuring full treatment without damaging healthy tissue
2. **Hardware**
 - Laser unit, facilitating a high precision, **targeted focal PDT treatment**
 - Individually tailored, minimally invasive treatment for every patient, regardless of the location of the tumour
3. **Treatment Package**
 - Disposables, consisting of sterile optical fibres and needles, together with the photosensitive drug
 - Required to carry out the treatment

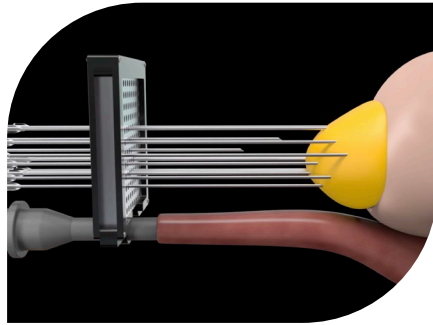


Step-by-Step Treatment Process



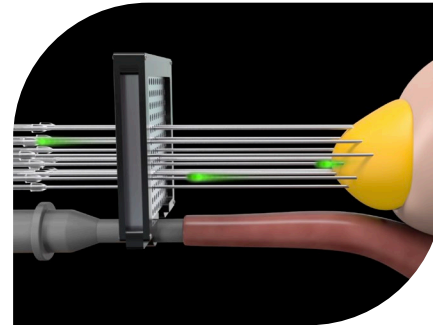
1

The patient is given verteporfin, which is a drug that makes the tissue sensitive to light.



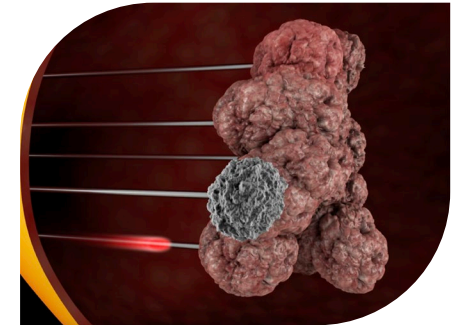
2

Needles are inserted into the tumour with ultrasound guidance. IDOSE[®] calculates optimal placements. Optical fibres are placed in these needles.



3

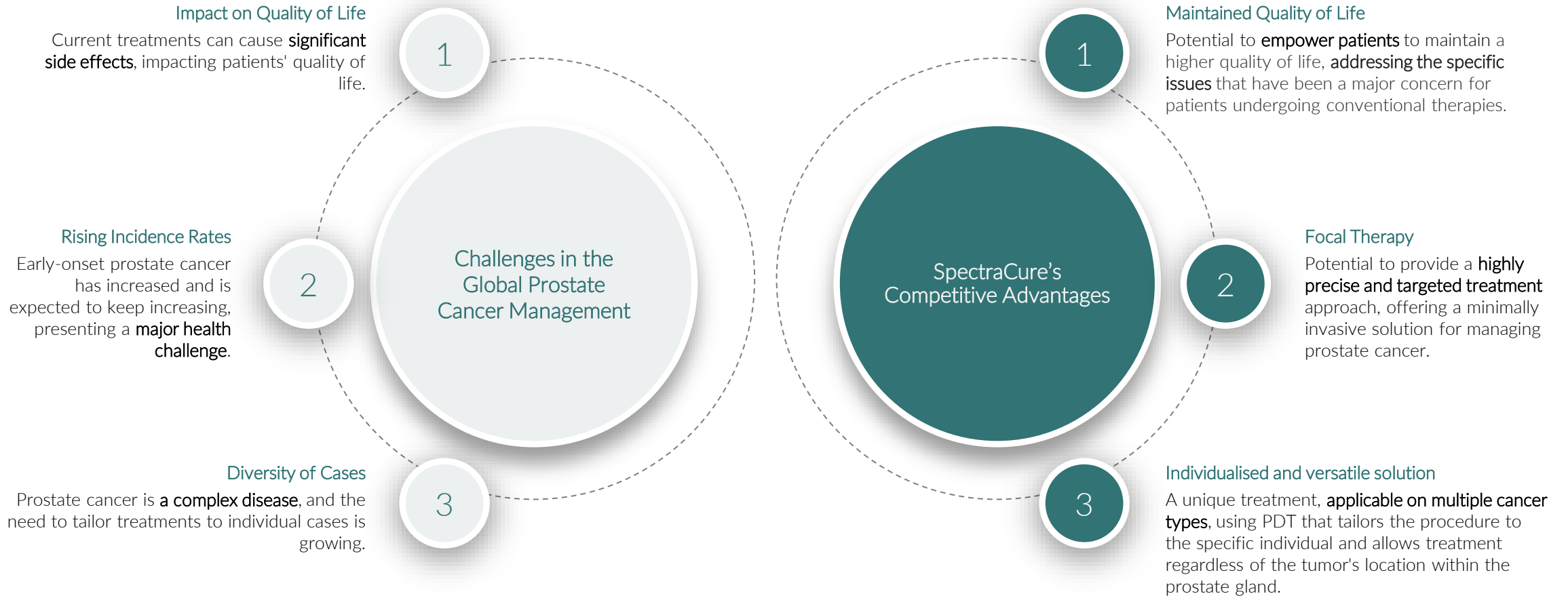
The fibres deliver the calculated light dose and simultaneously serve as measurement probes.



4

IDOSE[®] tailors the treatment based on the measurements. The laser light activates the drug and eliminates the tumour cells.

Revolutionising Prostate Cancer Care Options



Clinical Studies with Prominent Hospitals

- The initial focus was a clinical study addressing prostate cancer recurrence after radiotherapy, aiming to recruit patients from a highly motivated group facing limited treatment options.
- Looking ahead, SpectraCure's primary focus is on a clinical study for primary prostate cancer, which was launched in Q4 2024. This study is designed to expand the recruitment base and target a broader patient population.

Key **leading clinicians** are **incorporated** into the studies to **build clinical evidence**, raise awareness, and achieve clinical acceptance.



Current **collaborations with world-leading hospitals** have paved the way for the clinical study for treatment of primary prostate cancer and **created favourable conditions** for positive results.



Aim to initiate **collaborations with global industrial partners** for additional **support and resources** in the **commercialisation process**, after Phase 2 of the study for treatment of recurrent prostate cancer is completed.



Princess Margaret Cancer Center

University College London Hospital

Skåne University Hospital

Memorial Sloan Kettering Cancer Center

Comprehensive and Global Patent Coverage



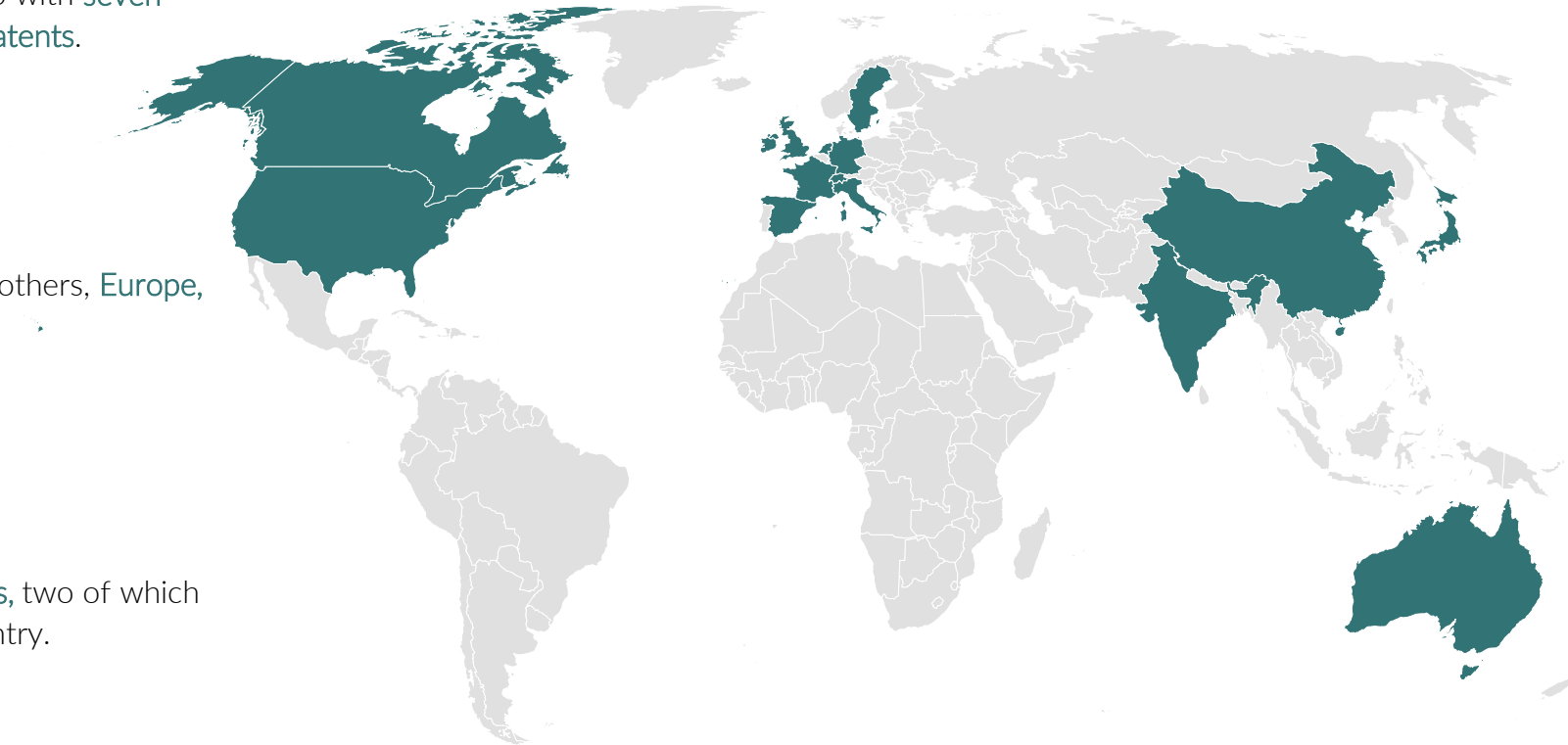
SpectraCure holds a significant patent portfolio with **seven patent families** totalling **eleven granted patents**.



The basic patents have been approved in, among others, **Europe, USA, China, and Japan**.



SpectraCure has **three ongoing patent applications**, two of which have been granted in at least one country.



SpectraCure's Clinical Studies

Study in Recurrent Prostate Cancer



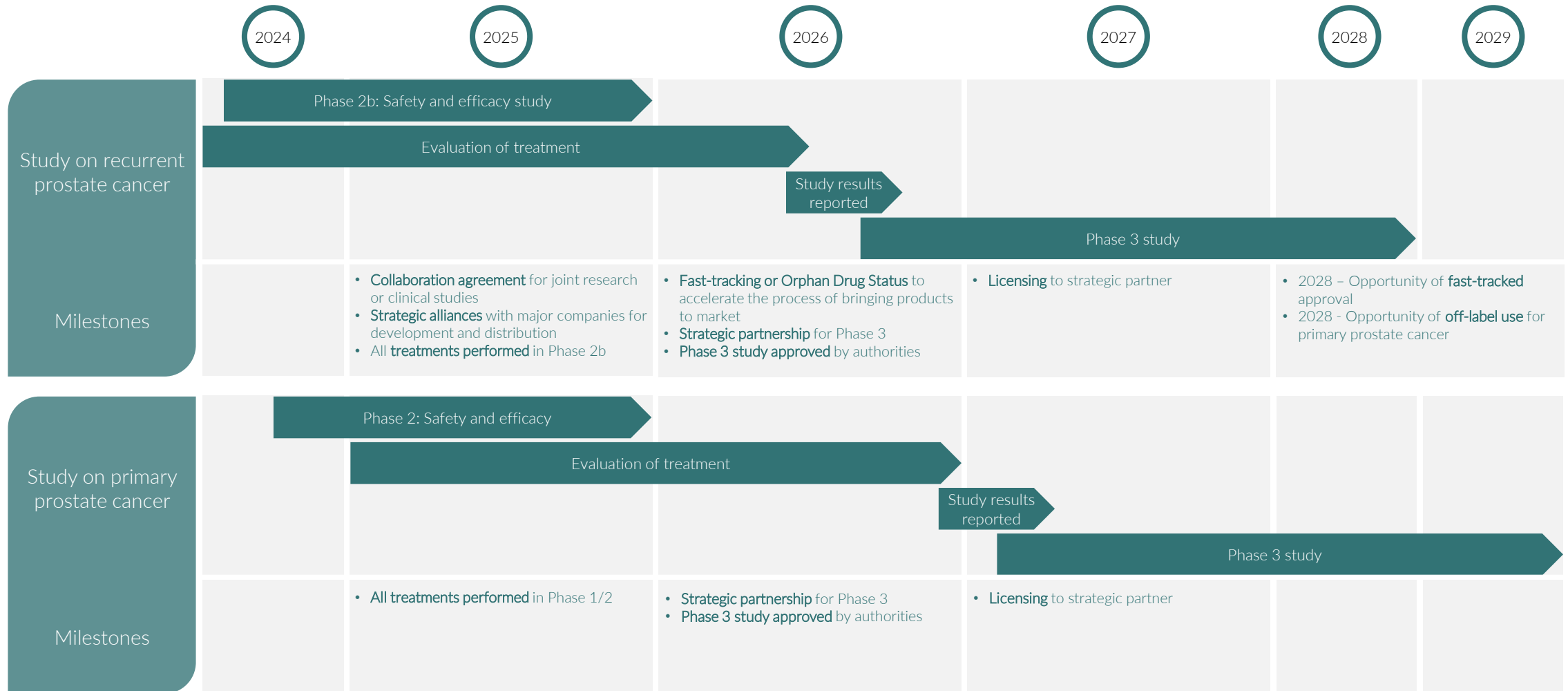
- A clinical trial on **recurrent prostate cancer**, recruiting patients from a highly motivated group with limited treatment options.
- Results and data expected to be disclosed once all treatments, follow-up visits, and analysis has been finalised.
- Now **back to full speed**, the study was somewhat delayed due to outer factors such as the outbreak of Covid-19 and the global shortage of the necessary medication, verteporfin.
- In December 2023, the Data Safety Monitoring Board (DSMB) **stated that the treatment is safe** with mild to moderate side effects.
- Actively **collaborating with four major hospitals** located in Sweden, England, the United States and Canada.
- Long term goal to enter Phase 3 together with a strategic partner.

Study in Primary Prostate Cancer



- A clinical trial for **primary prostate cancer**.
- The initiated trial taps into a **larger recruitment base** than the ongoing trial, with more patients and a broader target market.
- Patient recruitment is planned to be initiated in 2024.
- Following a rapid Phase 1 trial, the study has **now progressed to Phase 2**, with the clinical data and results gathered during the ongoing clinical trial on recurrent prostate cancer facilitating this transition.
- **The study's protocol has been submitted** to the U.S. Food and Drug Administration (FDA), which has not expressed any specific comments, thus allowing the work to continue as planned.
- The Company has recently signed an agreement with Memorial Sloan Kettering Cancer Center to conduct **the clinical study**, which is expected **to begin before the end of the year**.

Mapping the Progress: Safety and Efficacy Studies



Recurring Revenue in Every Treatment

One-time Cost



Q-PRO®

The laser unit and dosage platform will be sold as one product.

SpectraCure is planning to place the system at the customer's site for a low cost, providing a reduced barrier to entry.

Initial estimated **sales price** per product – EUR 35,000.

Today's **production cost** per product of EUR 35,000 will decrease as volume increases. The production cost when the number of units reaches 50 is estimated to be EUR 17,500.

Diverse Business
Model Driven by
Recurring Revenue
and Economies of
Scale

Recurring Revenue



Treatment Package

Sales of the treatment package, consisting of sterile disposable equipment with an associated code to carry out a treatment, will generate recurring revenue as the customer pays per treatment.





Estimated **sales price** per treatment package per patient – EUR 20,000.

Estimated **cost** per treatment package per patient – EUR 2,400 – EUR 5,000.





Estimated **gross margin** per treatment package per patient EUR 15,000 – EUR 17,600.

Long- and Short-Term Objectives

Short Term

-  Finalise Phase 2 of the clinical study for treatment of recurrent prostate cancer.
-  Conduct the Phase 1/2 clinical study for treatment of primary prostate cancer.
-  Collaboration with additional hospitals regarding participation in the two clinical studies.
-  Produce 20 systems (Q-PRO® and IDOSE®) in preparation of Phase 3 study.

Long Term

-  Find industrial partners for collaboration regarding Phase 3 of the clinical study for treatment of recurrent prostate cancer.
-  Finalise the clinical study of recurrent prostate cancer and the study for treatment of primary located prostate cancer.
-  Adapt the system for the future study in breast cancer, led by a British research team, with equipment provided by SpectraCure.
-  Obtain FDA and EU approval and proceed with the market launch.

Delivering Greater Quality of Life in the Cancer Therapeutics Markets

Potential to Develop Treatment for More Cancer Diagnoses

The treatment system has the potential to be suitable for **treating several types** of internal solid tumours, such as breast cancer.

A New Treatment Option

SpectraCure's treatment method has the potential to become a **beneficial alternative** to other treatments. SpectraCure's method has the potential to cause **fewer side effects** and offer an **improved quality of life**.

Health Economic Viability

SpectraCure's treatment method has the potential to be **less resource-consuming** since SpectraCure's treatment is performed in a single session, allowing the patient to go home the same day.

A Real Clinical Need

Today, the treatment of recurrent prostate cancer is controversial due to the **severe side effects** associated with several treatment options. Recurrent prostate cancer is SpectraCure's first prioritised indication.

Attractive Business Model with Continuous Revenue Streams

The system is placed at the customer's site for a **low cost**, providing a **reduced barrier to entry**. Recurring revenue is generated through the sale of sterile disposable equipment, with customers **paying per treatment**.



An Experienced and Dedicated Management Team



Masoud Khayyami
Acting CEO since 2023

Education: Ph.D. in technical chemistry, Lund University.

Background: Entrepreneurial experience from Lumito AB and Prolight Diagnostics AB, among others. Today, Masoud is currently CEO of Cardeon AB.

Shareholding: 11,116,402 (including through associated individuals and companies)



Henrik Ljung
CFO since 2018

Education: MBA, Lund University.

Background: Several years of experience as the CFO of Cerdo Bankpartner AB, Acconeer AB, Ballingslöv AB, Sardus AB, and Malmöhus Invest AB, among others.

Shareholding: 3,200 shares



Johannes Swartling
CTO since 2009

Education: Ph.D. in physics, Lund University.

Background: Held post-doctoral research positions at Politecnico di Milano, Italy, and at Cambridge University, UK. Member of the board of TEQCool AB (publ) and Specular Diffusion AB.

Shareholding: 78,485 (shares including through associated individuals and companies)



Kristina Holst
Head of Clinical Affairs since 2022

Education: Licensed dentist, Gothenburg University.

Background: Has previously held leading positions in clinical studies and regulatory activities at, among others, Arjo, Medeuronet, DMC Healthcare and Straumann.

Shareholding: 0 shares

A Board of Directors with Extensive Industry Expertise



Jörgen Wennberg
Chairman of the Board since 2022

Education: Financial education, the Merchant institute.

Background: Former CEO of ICA Banken and member of ICA AB Group's management team. Years of board work experience, at Swedish Bankers' Association, among others.

Shareholding: 1,349,126 shares (including through associated individuals)



Masoud Khayyami
Board Member since 2022

Education: Ph.D. in technical chemistry, Lund University.

Background: Entrepreneurial experience from Lumito AB and Prolight Diagnostics AB, among others. Today, Masoud is currently CEO of Cardeon AB.

Shareholding: 11,116,402 (including through associated individuals and companies)



Tomas Kramar
Board Member since 2022

Education: M.Sc. Chemical Engineering, Lund University.

Background: Previously CEO of Siemens Healthineers and Siemens Healthcare Diagnosis. Board member of Nanologica AB. Gentian A/S and Corsmed AB among others.

Shareholding: 25,000 shares

A Board of Directors with Extensive Industry Expertise



Homer Pien
Board Member since 2021

Education: PhD in computer science, Northeastern University, and MS Management from Massachusetts Institute of Technology.

Background: Recently SVP and Chief Scientific Officer for the Precision Diagnosis cluster of businesses at Philips. Previously active at research laboratories in the US.

Shareholding: 0 shares



Jesper Freij
Board Member since 2022

Education: MBA, Lund University.

Background: 20 years in various management positions within the pharmaceutical industry in the Nordic region. Held positions at Novo Nordisk and Novartis. Currently consultant within life science.

Shareholding: 4,500 shares



Katarina Svanberg
Board Member since 2003

Education: M.D., Ph.D.

Background: Adjunct professor of Oncology at Lund University. Previously professor at South China Normal University. Co-author of more than 180 peer-reviewed articles and has been awarded for her service in biophotonics.

Shareholding: 200,000 shares (including through associated individuals)

Thank you

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