

Capital increase of DKK 36.5 million completed to accelerate growth

DK-Copenhagen, 25 November 2020 - Nanovi, a Danish medical device company specialized in precision marking for better cancer therapy, informs that it has successfully completed a new funding round.

The funding comprises two elements in that DKK 16.5 million has been raised in new share capital and at the same time a COVID-19 support loan of DKK 19.95 million has been secured from Vækstfonden. The new share capital has all been subscribed among the company's existing shareholders.

The funding round is the biggest in Nanovi's 8-year history and it will support the company's continued transition to a full-scale business spanning product development, manufacturing and commercial operations in both Europe and the US.

Nanovi has a portfolio and pipeline of liquid fiducial markers with unique features to radiographically mark soft tissue and enable high precision radiation therapy and surgery across multiple cancer types. The company's lead product, BioXmark[®], was CE marked in Q1 2020 for use in radiation therapy and is commercially available in Europe. With the newly raised capital Nanovi can embark on a growth strategy, which includes expand commercial and clinical activities for BioXmark[®] in Europe, enhance the process towards FDA clearance and US market launch of the product, accelerate the development of a marker for surgical procedures and expand the pipeline.

In a comment to the capital increase, Jesper Boysen, CEO of Nanovi, said: *"BioXmark[®] was CE marked just when the corona crisis hit in Europe, resulting in limited access to introduce this new tool to customers and a slower than expected market penetration. We have however generated our first sales in 5 countries and customer feedback is encouraging, supporting the fundamental potential for BioXmark[®] in the high priority field of cancer therapy. With the continued backing from our shareholders and the loan from Vækstfonden, we now have sufficient funding to execute on our growth plans despite the set-back caused by COVID-19."*



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About Nanovi

Nanovi A/S is a Danish medical device company specialized in precision marking for better cancer therapy. We have a portfolio of unique in-house developed liquid fiducial markers for both human and veterinary use.

Our corporate dedication is to empower healthcare professionals with the best possible tools to mark soft tissue and support the delivery of high precision radiation therapy and surgery for the benefit of cancer patients and for enhanced efficiency in healthcare.

All our products are derived from a patented biomaterial technology platform, co-invented with the Department of Health Technology at the Technical University of Denmark, DTU.

The company's corporate offices are located in Kgs. Lyngby, Medicon Valley, Copenhagen.

For more information, please visit: www.nanovi.com