

Press release

## Nanovi and its liquid fiducial marker, BioXmark® acquired by CQ Medical

- **BioXmark® was CE marked and introduced to the European market in 2020, and in December 2022, the marker was given de Novo clearance by the U.S FDA**
- **CQ Medical ensures a strong backing for the upcoming U.S market introduction and for a global commercial scaling of BioXmark® to open new opportunities for high precision radiation therapy of cancer patients**

*DK-Copenhagen, October 2, 2023* – Nanovi A/S (“Nanovi”) informs that the company and all its activities and intellectual property rights, including in particular the liquid fiducial marker, BioXmark®, have been acquired by CQ Medical (formerly CIVCO RT and Qfix), Iowa, the U.S.

With primary U.S. locations in Iowa and Pennsylvania and employees worldwide, CQ Medical has a history of innovation and growth with its focus on radiation oncology products that enhance cancer treatment outcomes through improved patient positioning and products designed to target tumor elimination.

Nanovi began operations in 2013 as a spinout from the Technical University of Denmark and with global patent rights to a novel technology upon which to develop liquid fiducial markers to guide for higher precision of radiation therapy and cancer surgery. The company’s mission was to increase treatment precision and enable better outcomes for cancer patients. Over 10 years, a dedicated team of employees has worked diligently to advance BioXmark® through development, obtain regulatory approval in Europe, build customer relations and first sales in several European countries, establish an upscaled manufacturing process and finally ensure de Novo clearance by the U.S FDA. During these years, the company has been supported by a group of loyal shareholders, including in particular The Export and Investment Fund of Denmark (EIFO).

**Jesper Boysen, CEO of Nanovi**, commented: *“It has been an amazing journey to take BioXmark® as a truly novel product all the way from idea to an evidence-backed and regulatorily approved product. Unfortunately, we had to realize that the commercialization phase was too challenging for a small scale-up company on a stand-alone basis. CQ Medical’s global commercial capabilities and strong market position within radiotherapy will release the full potential of BioXmark® and open new opportunities for precision marking in cancer treatment.”*

**Mike Sutter, CEO of CQ Medical**, commented on the acquisition: *“Nanovi’s focus on innovation and its mission of improving outcomes for patients make it a great fit for CQ Medical. We are excited to partner with the Nanovi team and, together, to improve cancer care.”*

In June 2023, Nanovi initiated a reconstruction of the company with the objective of ensuring the continuation of all activities related to BioXmark®. The reconstruction was completed end September, when CQ Medical acquired the company.



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**About BioXmark®**

BioXmark® is a liquid fiducial marker, developed by Nanovi to radiographically mark soft tissue for target visibility on imaging and enable high precision radiation therapy for better treatment of multiple cancer types.

BioXmark® is CE marked and commercially available in Europe with an indication for use to radiographically mark soft tissue for at least two months after implantation.

In the US, BioXmark® has been granted a De Novo classification by the FDA with an indication for use to radiographically mark lung, bladder, and lymph nodes in adult patients for whom it has been determined that radiographical marking of tissue for radiation treatment is indicated for their cancer treatment.

BioXmark® has the following features and benefits:

- *Liquid nature* for customizable implantation
- *Sticky and tissue-adaptive* with positional stability and visibility on relevant imaging modalities, including MRI.
- *Non-metallic composition* for a low level of artifacts and low dose perturbation offering compatibility with photon and proton radiation therapies.

For more information, please visit: [www.nanovi.com](http://www.nanovi.com)