



Invitation to subscribe
for shares in **2cureX AB**



IndiTreat®

Individualized cancer treatment

2cureX AB is providing a unique test for determining the optimal treatment for the individual cancer patient; IndiTreat®. The IndiTreat® test has been developed in clinical settings in Denmark and Germany using more than 1,000 patient samples. Multinational clinical trials are being conducted in three major cancer entities. The long-term goal for 2cureX is to establish IndiTreat® as the global standard to match the individual cancer patient with an effective drug treatment. 2cureX intends to market IndiTreat® in Denmark, Sweden, Germany and England during 2020. Already in 2019, a pre-launch is planned in selected markets. 2cureX is now conducting a rights issue of approximately SEK 24.7 million to finance the launch of IndiTreat®, the completion of ongoing clinical validation studies and the establishment of additional commercial test centers. The issue proceeds are expected to carry 2cureX to a positive cash flow, which is expected to be reached in 2021.

www.2curex.com



IndiTreat®

IndiTreat® is a patented method for selecting the right drug for the right patient and thereby optimizing the cancer treatment. IndiTreat® measures which drug or drug combination that is most effective on the individual cancer patient's tumor.

"Recently published interim results from the validation study in colorectal cancer show that we have reached both primary and secondary endpoint. 60% of the patients treated according to IndiTreat® test results experienced progression-free survival (PFS) eight weeks after initiation of treatment. The patients included in the ongoing study have a very poor prognosis and to show that IndiTreat® increases the treatment efficiency of this severely ill patient group is very encouraging."

Ole Thastrup
CEO, 2cureX AB

Key advantages with IndiTreat®

- IndiTreat® increases the effectiveness of cancer treatments through guided personalized treatments.
- Choosing the most effective treatment in advance gives an obvious benefit to the patient.
- Avoiding resistant treatment means that the patient is spared from side effects and is cost effective for the healthcare providers.
- Easy implementation of IndiTreat® in the hospital workflow.

Summary of the offering

Subscription period: May 9th – May 23rd, 2019.

Subscription price: SEK 11.95 per share.

Volume of issuance: The offering comprises of a maximum of 2,070,000 shares, corresponding to approx. SEK 24.7 million.

Record date: May 3rd, 2019. The last day of trading in the share including the right to receive subscription rights was April 30th, 2019 and the first day of trading excluding the right to receive subscription rights was May 2nd, 2019.

Preferential right: Those registered as shareholders in 2cureX AB on the record date May 3rd, 2019 have preferential right to subscribe for shares in the share issue. For each held share, one (1) subscription right is received. Five (5) subscription rights entitle to the subscription of one (1) new share.

Number of shares prior to the share issue: 10,350,000 shares.

Subscription commitments and guarantee subscriptions:

2cureX has received pre-subscription commitments of approx. SEK 12.5 million (from e.g. Boards members and executives), corresponding to approx. 50 percent of the issue volume and guarantee commitments of approx. SEK 7 million, corresponding to approx. 29 percent of the issue volume. In total, pre-subscription commitments and guarantee commitments correspond to approx. 79 percent of the total issue volume.

Trading in subscription rights: Will take place on Nasdaq First North Stockholm during the period May 9th until May 21st, 2019.

Trading in BTA (paid-up for shares): Will take place on Nasdaq First North Stockholm from May 9th, 2019 and continue until the new issue has been registered with the Swedish Companies Registration Office.

ISIN: SE0010468124.

2cureX AB in brief

Background

Cancer is a disease in which the development, characteristics and aggressiveness are individual and contextual. Cancer patients are usually treated according to guidelines with a few standardized treatments. This one-size-fits-all treatment strategy for an individual disease such as cancer is both ineffective and unnecessarily costly. On average only 30% of the cancer patients respond to first-line medical treatment. IndiTreat® (Individual Treatment) is a patented test that matches the patient with an effective treatment by ex vivo establishing thousands of 3D micro-tumors that are functionally similar to the patient's tumor. These micro-tumors are challenged with a large panel of approved cancer treatments to find the one that is effective in the individual patient.

Current operations in 2cureX

2cureX is currently conducting clinical validation studies with IndiTreat® in colorectal cancer, ovarian cancer, pancreatic cancer and preventive cancer medicine. These studies are conducted at renowned cancer clinics in Denmark, Germany and England. The studies are initiated by the participating clinics, which shows a strong clinical and financial commitment from the cancer clinics. Initial results from an ongoing study have shown that IndiTreat® significantly increases the treatment efficiency of severely ill, late-stage cancer patients. 2cureX intends to market launch IndiTreat® in Denmark, Sweden, Germany and England during 2020. To prepare for a successful launch, 2cureX will conduct a pre-launch in selected markets already in 2019. In 2018, the company received CE-IVD labeling of IndiTreat®, which means that 2cureX have the rights to sell IndiTreat® tests in all EEA countries at present.

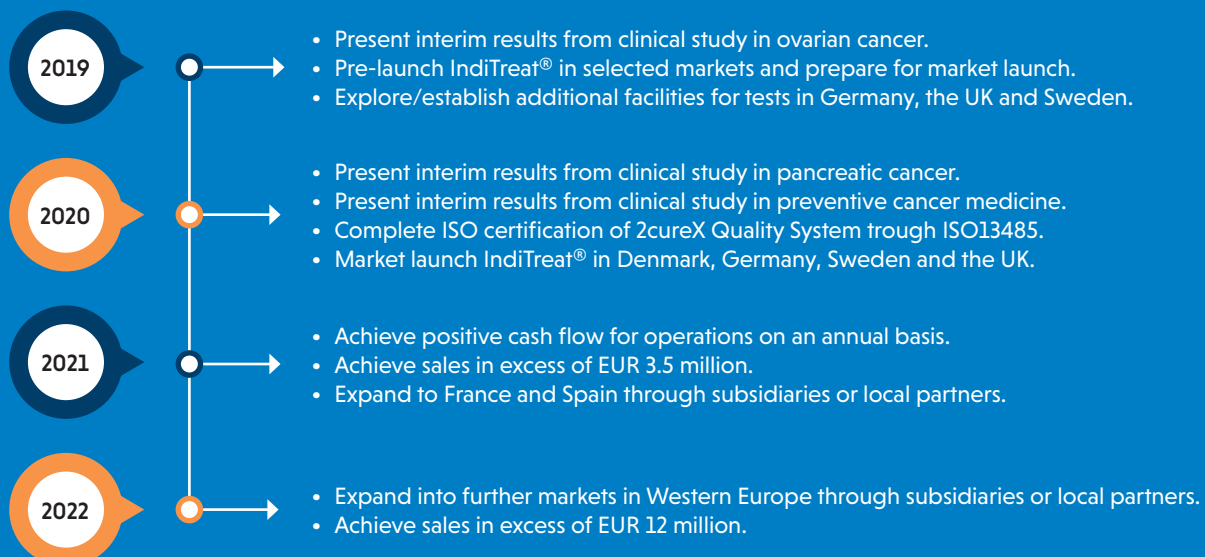
Market

2cureX's main market is public and private healthcare clinics. IndiTreat® is easy to implement in the workflow of hospital clinics. IndiTreat® is a functional test that uniquely supplements existing technologies in identifying the optimal treatment for the individual patient. At the same time IndiTreat® will identify to which treatments the patient is resistant. IndiTreat® will increase treatment efficacy and avoid that patients are over-treated and exposed to severe side effects of ineffective and costly drug therapies.

2cureX estimates that 377,000 colorectal cancer (CRC) patients are eligible for the IndiTreat® test on an annual basis in Europe. The CRC market size for IndiTreat® is estimated at approximately SEK 11 billion annually. The market size for IndiTreat® in ovarian cancer and pancreatic cancer is estimated to amount to a total of approximately SEK 4 billion annually.

Beyond the above-mentioned clinical trials in late stage cancers, 2cureX has launched a clinical trial aiming at preventing that high-risk polyps (adenomas) in colon will develop into full-blown cancer. This trial is part of the Danish national colon cancer screening program where all individuals between 50 and 75 years are offered screening for colon cancer. It is expected that more than 500,000 individuals with high-risk adenomas will be identified annually in pan-European screening programs. A successful IndiTreat® study will allow large-scale general testing to identify preventive cancer treatment designed for the individual adenoma patient. 2cureX assesses preventive cancer medicine to constitute an extensive market opportunity.

Future objectives



Letter from the CEO

Since 2cureX was listed at the end of 2017, all important milestones have been achieved. 2cureX has expanded the clinical pipeline to additional cancer indications as well as preventive cancer medicine and in addition received CE-IVD labeling, which has enabled initiated marketing activities.

All clinical studies are initiated by participating clinics and are conducted with great commitment from leading cancer researchers at large cancer hospitals in Denmark, Germany and England. This means that we can carry out our clinical development cost-effectively and that we work directly with dedicated oncologists, who through participation in conferences and scientific articles will assist in marketing IndiTreat® to other hospitals.

The fact that 2cureX has launched clinical trials in three major cancer indications and expanded the operations to preventive cancer medicine underlines that IndiTreat® is a versatile and flexible tool for the healthcare sector. At the end of February 2019, interim results were presented from the validation study in colorectal cancer and the results showed that both the primary and secondary endpoints were met. 60% of the patients treated according to IndiTreat® test results experienced progression-free survival (PFS) eight weeks after initiation of treatment. The patients included in the ongoing study have a very poor prognosis and to show that IndiTreat® increases the treatment efficiency of this severely ill patient group is very encouraging. Reaching both the primary and secondary endpoints of this mid-term review underscores the belief in the IndiTreat® technology. Successful interim results from the ongoing study in colorectal cancer also increases the expectations for the other IndiTreat® ovarian and pancreatic cancer studies.

Market launch of IndiTreat® in Denmark, Sweden, Germany and England is planned during 2020, but already in 2019, a pre-launch in selected markets will take place, as 2cureX has experienced a great interest from existing partners and potential customers. Initial discussions in Germany and the Nordic countries have been very positive and provided a good basis for the pre-launch activities. To achieve this ambitious launch goal, it was an important milestone to receive the CE-IVD label of IndiTreat® in October 2018. The CE-IVD label is a prerequisite for being able to introduce the product to the market. It gives 2cureX the opportunity, before the original timetable, to start marketing and create awareness about the company and IndiTreat® and to establish further contacts in our initial markets this year. IndiTreat® will be used by oncologists for individual cancer treatment decisions and our customers are thus hospitals, caregivers and patients. Our clinical trials at major cancer hospitals in Denmark, Germany and England as well as the clinical data and recommendations we receive from leading oncologists in these hospitals are

important components of the market preparation. The CE-IVD label currently applies to colorectal cancer, but the extensive documentation and incorporated processes also open for quick registration within our other cancer indications.

The pre-launch in 2019 will give 2cureX an initial market foundation and the right tools to successfully launch IndiTreat® in 2020. It is important to capitalize on the extensive interest shown for IndiTreat® and 2cureX partnerships with well-known cancer centers strengthen the trademark. Furthermore, the contribution of EUR 3 million received from Horizon 2020 is another quality stamp.

2cureX has achieved all milestones in connection with the listing on Nasdaq First North Stockholm. In addition, 2cureX has created increased shareholder value through three new clinical studies and achieved yet another important patent. The coming fiscal years will be very interesting for 2cureX and in order to capitalize on the extensive clinical interest in IndiTreat® and to finance the market launch of the test, a rights issue of approximately SEK 24.7 million is being conducted. The issue proceeds are intended to finance the market launch, completion of the clinical validation studies and the establishment of additional commercial test centers. The issue proceeds are expected to carry 2cureX to a positive cash flow, which is expected to be achieved already in 2021.

Ole Thastrup - CEO, 2cureX AB



Reference to memorandum

All investments in financial products are associated with risks. The memorandum issued by 2cureX contains a description of potential risks associated with the company's operations and its financial products. Before any investment decisions are made these risks should be understood, and all information in the complete memorandum should be read carefully. The memorandum is available for download on the following websites: www.2curex.com, www.sedermera.se

Terms and Conditions for 2cureX AB

THE OFFER

The Board of Directors of 2cureX AB, decided on the 24th of April 2019, with the authorization from the Extraordinary General Meeting on the 2nd of April 2019, of a rights issue to the existing shareholders and the general public. The Company's share capital will increase with a maximum of SEK 207,000.00 through the issuance of a maximum of 2,070,000 new shares, each with a nominal value of SEK 0.10 at the subscription price of SEK 11.95. The rights issue is conducted with preferential subscription right for existing shareholders. The total issue proceeds amounts to a maximum of SEK 24,736,500.00.

PREFERENTIAL SUBSCRIPTION RIGHTS

Parties who on the record date May 3rd, 2019, were shareholders of 2cureX AB have preferential rights to subscribe for shares in the rights issue in relation to their previous shareholdings, whereby one (1) old share entitles to one (1) subscription right. Five (5) such subscription rights entitle to subscription of one (1) new share.

SUBSCRIPTION PRICE

The subscription price determined by the Board of Directors is SEK 11.95. No brokerage fee will be charged.

RECORD DATE

Record date at Euroclear Sweden AB ("Euroclear") for participation with preferential rights was on May 3rd, 2019. The last trading day of shares in 2cureX AB including preferential rights was on April 30th, 2019. The first day of trading with shares in 2cureX AB without preferential rights was on May 2nd, 2019.

SUBSCRIPTION PERIOD

The subscription period starts on May 9th, 2019, and ends on May 23rd, 2019, at 3 p.m. After the subscription period, all unexercised subscription rights will be void and lose their value. Unexercised subscription rights are removed from the respective shareholder's securities depository account, without specific notification from Euroclear.

TRADING WITH SUBSCRIPTION RIGHTS

Trading in subscription rights will take place on Nasdaq Stockholm First North from the 9th of May 2019, until the 21st of May 2019. Shareholders should immediately contact their bank or other nominee with the necessary authority to carry out the purchase and sale of subscription rights. Subscription rights that are acquired during the above-mentioned trading period provide the same right to subscribe for new shares as shareholders with subscription rights based on their shareholdings in 2cureX AB on the record date. Subscription rights must be exercised no later than on the 23rd of May 2019 or sold no later than the 21st of May 2019, in order to not become void or lose their value.

PREPRINTED PAYING SLIPS AND SUBSCRIPTION FORMS

Shareholders with preferential rights

Shareholders or representatives of shareholders, who on the record date May 3rd, 2019, were registered in the Euroclear system, receives a preprinted paying slip (account statement), the subscription form "Subscription with subscription rights", the subscription form "Subscription without subscription rights" and a folder containing the terms, conditions for the rights issue with referral to the memorandum and a money laundry form. The information can be downloaded at Sedermera Fondkommission's web page (www.sedermera.se) or at the web page of 2cureX AB (www.2curex.com). Shareholders who are included in the separate list of pledgees and others in relation to the Euroclear system do not receive information and will be notified separately. An account notice, which declares the delivery of subscription rights on the shareholders' book-entry account, are not distributed.

Shareholders without preferential rights

Shareholders whose holdings of shares in 2cureX AB are nominee registered with a bank or other trustee do not receive a preprinted paying slip or subscription form but will receive a folder containing a summary of the rights issue and reference to the full memorandum. Subscription and payment should instead be in accordance with instructions from the respective bank or trustee. Please note that in the event that the use of subscription rights takes place via a bank and a trustee, this should be done early in the subscription period, as the respective bank/ trustee may set different deadlines for the last subscription date.

SUBSCRIPTION OF SHARES WITH PREFERENTIAL RIGHT

Subscription with preferential rights shall be made by simultaneous cash payment no later than May 23rd, 2019, at 3 p.m. Subscription by payment must be made either with the prepaid payment slip attached to the issuance statement or by payment instructions on the special subscription form in accordance with the following two options:

1) Preprinted paying slip (account statement).

If all subscription rights allotted on the record date are exercised, only the preprinted paying slip shall be used as documentation for subscription by way of cash payment. The subscription form "Subscription with subscription rights" shall not be used in this case.

2) Subscription form – "Subscription with subscription rights"

In the event a different number of subscription rights than what is stated on the pre-printed paying slip shall be exercised, for example, if subscription rights are acquired or sold, the "Subscription with subscription rights" is to be used for subscription by means of cash payment. The Shareholders must state on the Subscription Form the number of subscription rights being exercised, the number of shares they are subscribing for, and the amount that is being paid. If the payment is made in any way other than with the attached payment slip, the securities account must be indicated as a reference. Incomplete or incorrectly filled in subscription forms may be disregarded. The subscription form "Subscription with subscription rights" can be downloaded at Sedermera Fondkommission's web page www.sedermera.se. A completed subscription form must, in connection with cash payment, be sent or faxed to, and received by Sedermera Fondkommission no later than the 23rd of May 2019, at 3 p.m. on the contact details stated below. The subscription is binding.

Subject: 2cureX
Sedermera Fondkommission
Norra Vallgatan 64
211 22 Malmö, Sweden

Fax: +46 (0) 40-615 14 11
Phone: +46 (0) 40-615 14 10
E-mail: issuingservices@edermera.se (scanned subscription form)

SUBSCRIPTION ABOVE 15 000 EUR WITH PREFERENTIAL RIGHT

If the subscription amounts to, or exceeds, 15 000 EUR a money laundering form shall be completed and sent to Sedermera Fondkommission in accordance with the Swedish Act (2017:630) on measures against money laundering and terrorist financing. Please observe that Sedermera Fondkommission cannot distribute any BTA, even if payment have been received, before the money laundering form has been received by Sedermera Fondkommission.

SUBSCRIPTION WITHOUT PREFERENTIAL RIGHTS

An application for subscription for shares without preferential rights is to be made on the form "Subscription without Subscription Rights" available for downloading from Sedermera Fondkommission's website (www.sedermera.se) or at the website of 2cureX AB (www.2curex.com). Nominee-registered shareholders, requesting subscription of shares without preferential right, must coordinate such a subscription with the account-holding bank or broker in accordance with instructions from the respective account-holding bank or broker, or if shares are registered at several different nominee-registered accounts, from each of these account-holding banks or brokers. Note that shareholders or other investors who have an account with specific rules for securities transactions, such as an investment savings account (Swedish: *Investeringssparkonto*) or endowment account (Swedish: *Kapitalförsäkring*), must check with the account-holding bank or broker, whether, and if so, the subscription of shares in the rights issue is possible. The subscription shall, in that case be made in accordance with instructions received from the account-holding bank or broker.

Incomplete or incorrectly filled in subscription forms may be disregarded. It is only permissible to submit one (1) subscription form "Subscription without Subscription Rights." In the event that more than one such subscription form is submitted, only the one last received will be considered, and other such subscription forms will thus be disregarded. The subscription form must be Sedermera Fondkommission at hand no later than May 23rd, 2019, at 3 p.m. The subscription is binding.

ALLOCATION OF SHARES SUBSCRIBED FOR WITHOUT PREFERENTIAL RIGHT

In the event that not all shares in the rights issue are subscribed for with preferential right, the Board of Directors shall decide on allocation of shares within the limits of the maximum amount of the rights issue to shareholders or other investors that have subscribed for shares without preferential right.

- a. allocation of shares which are subscribed for without preferential right shall be done to shareholders or other investors who have also subscribed for new shares by exercising subscription rights, regardless if the subscriber was a registered shareholder on the record date or not. In case that allocation of shares cannot fully be provided in accordance to subscriptions without subscription rights, allocation shall be made in relation (pro rata) to the quantity of subscription rights exercised for subscription of new shares in the rights issue, and to the extent this is not possible, by drawing of lots.
- b. allocation of shares which are subscribed for without preferential right shall be done to other investors than the above mentioned, who have subscribed for shares without subscription rights. In case that allocation of shares cannot fully be provided in accordance to subscriptions without subscription rights, allocation shall be made in relation (pro rata) to the amount of subscribed for shares without subscription rights in the rights issue, and to the extent this is not possible, by drawing of lots.
- c. the allocation of shares shall be made to the underlying guarantors in proportion to the size of the guarantee commitments made.
- d. to create investment space for certain parties who, in the opinion of the Board, can contribute with strategic value to the company or be part of the company's financial advisers' investor network, but, if oversubscribed, not more than 10% of the issue amount.

Notification of allotment of shares without preferential rights will be made via a settlement note containing payment instructions for allotted shares. Settlement notes are expected to be sent out as soon as possible after the subscription period, and payment must be made in accordance with the payment instructions on the settlement note. Payment is due within four Swedish business days from the date the settlement note was distributed. Note that payment for any allotted shares will not be drawn from the specified book-entry account. If payment is not received in due time, the subscribed for shares may be assigned to another party. Should the price by such an assignment be lower than the subscription price of the rights issue, the subscriber who initially was allocated these shares may vouch for all or a part of the difference. Shareholders or other investors that are not allotted any shares will not receive any notification.

SHAREHOLDERS RESIDING OUTSIDE OF SWEDEN

Shareholders who reside outside of Sweden (with the exception of shareholders residing in USA, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore and other countries in which participation in the rights issue requires supplementary memorandum, further registration or other measurements than those which are required by Swedish legislation) who have preferential right in the rights issue can contact Sedermera Fondkommission for further information about subscription and payment. Due to restrictions in the legislation regarding securities in USA, Australia, Japan, Canada, New Zealand, South Africa, Hong Kong, Switzerland, Singapore and other countries in which participation requires supplementary memorandum, further registration or other measurements than those which are required by Swedish legislation, subscription rights through Euroclear will not be issued to shareholders with registered addresses in any of these countries. Accordingly, no offer is made to subscribe for shares in 2curex to shareholders residing in these countries.

BTA'S – PAID AND SUBSCRIBED FOR SHARES

Subscription via payment is registered with Euroclear as soon as feasible, which normally means a few banking days after payment is made. Thereafter, the subscriber will receive a securities depository account notification confirming that the registration of Paid Subscribed Shares (interim shares) has occurred in the subscriber's securities depository account. Subscribed shares are entered as BTAs in the securities account until the preferential rights issue has been registered with the Swedish Companies Registration Office.

Shareholders who have their holdings in a custodial account at a bank or brokerage firm will receive information from their respective custodian.

PARTIAL REGISTRATION OF SHARES

Under the Swedish Companies Act, under certain conditions a part of the rights issue may be registered with the Swedish Companies Registration Office. If this possibility of partial registration is used in the present new issue, several series of BTA will be issued, the first series being called "BTA 1" in the VPC system. BTA 1 will be converted into shares as soon as a first possible partial registration has taken place. A second series of BTA ("BTA 2") will be issued for subscription and payment which occurred at such time that subscribed and paid shares could not be included in the first registration and converted into shares as soon as the rights issue is finally registered, which is expected to occur in the middle of June 2019.

TRADING IN BTA'S

Trading in BTA's will take place on Nasdaq Stockholm First North from the 9th of May 2019 until the rights issue is registered at the Swedish Companies Registration Office. Subscribed shares are entered as interim shares in the securities depository account until the preferential rights issue has been registered with the Companies Registration Office, which is expected to take place in the middle of June 2019.

DELIVERY OF SHARES

As soon as the rights issue has been registered with the Swedish Companies Registration Office, BTA is rebooked to shares without special notification from Euroclear.

PUBLICATION OF THE RESULT OF THE RIGHTS ISSUE

As soon as possible after the subscription period, 2cureX AB will publish the result of the rights issue through a press release.

APPLICABLE LEGISLATION

The shares are issued pursuant to the Swedish Companies Act (2005:551) and is governed by Swedish law.

RIGHT TO DIVIDEND

The new shares entail the right to any dividend for the first time on the first record date of dividend which occurs after the new shares are registered at the Swedish Companies Registration Office. The new shares carry the same right to dividend as existing shares.

REGISTER OF SHAREHOLDERS

2cureX AB is a Euroclear reconciliation company. The company's share register with information about shareholders is handled and accounted by Euroclear with address Euroclear Sweden AB, Box 191, SE-101 23 Stockholm, Sweden.

SHAREHOLDER RIGHTS

The shareholders' right to dividend, voting right, preferential right of shares is governed by both 2cureX AB's articles of association (available via the web page of 2cureX AB), as well as the Swedish Companies Act (2005:551).

OTHER

The Board of Directors in 2cureX AB reserves the right to extend the subscription period and the payment deadline in the rights issue. The subscription of new shares with or without preferential right are binding.

In the case an excess amount has been paid by a subscriber for the new shares, the excess amount will be repaid to the subscriber. Excess amounts less than 100 SEK will not be refunded.

The Board of Directors is not entitled the right to withdraw the offer.

TRADING IN THE SHARE

The shares of 2cureX AB are listed on Nasdaq Stockholm First North. The shares are traded under the symbol "2CUREX" and have the ISIN-code SE0010468124. The new shares will be admitted to trading in connection with that conversion of interim shares to (regular) shares occurs.

ISSUING AGENT AND ADVISER

Sedermera Fondkommission is the issuing agent and financial adviser of 2cureX AB.