

Press Release

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Qlucore secures SEK 30 million (USD 3.5 m) for international expansion

The Swedish AI software company Qlucore AB (“Qlucore” or “the Company”) – with more than 200 international customers – today announces that it has secured SEK 30 million before transaction costs in a pre-IPO private placement. The raised capital will predominantly be used to accelerate sales activities and expand the technical team prior to an initial public offering (IPO), planned within the next twelve months.

Qlucore develops and sells AI-based software that enables deeper insight into large and complex amounts of data (Big Data) up to 77 times faster than other solutions, and has also opened a new business area in cancer diagnostics. The company has over 200 customers, including well known universities and large pharma companies. Whilst continuing to expand its core business, Qlucore anticipates that cancer diagnostics will see the biggest growth in the future.

“Our initial product, Qlucore Omics Explorer, is already well established among leading universities and medical companies. This pre-IPO gives us significant financial resources as we are now launching our revolutionary software platform for cancer diagnostics - Qlucore Diagnostics. Qlucore Diagnostics aims to be a leading platform for precision diagnostics for clinical use in cancer,” comments Carl-Johan Ivarsson, president of Qlucore.

“We are delighted to have support from long-term investors enabling us to enter the next phase of cancer diagnostics and precision medicine,” says Pia Gideon, Chair of the Board of Qlucore.

The pre-IPO private placement was oversubscribed, and led by Eiffel Investment Group, a French asset management firm with a long-term approach. The other investors consisted of select long-term strategic institutional and private investors. The majority of the Board and management participated in the pre-IPO private placement. Qlucore's Board of Directors decided, in accordance with the authorization given by the Annual General Meeting on 28 September 2020, on a new issue of shares at a price of SEK 420.00 per share.

“Eiffel Investment Group is pleased to help fund the further development of Qlucore, from a worldwide recognized bioinformatics data analysis software company for precision diagnostics and research to a platform for precision diagnostics for clinical use in cancer, as a first target area, and a true enabler of precision medicine. This new



investment by Eiffel Investment Group is confirmation of its 10-year-old presence as an investor in the Swedish Life Science industry that has become over recent years one of the most dynamic in Europe,” said Jean-François Paumelle, Partner of Eiffel Investment Group.

The number of shares issued in the new share issue amounts to 71,420 and increases the Company's share capital by SEK 71,420.00 to SEK 263,271.00. The new issue of shares entails a dilution effect of approximately 27 percent of the share capital in relation to the number of votes in the company after the new issue.

Advisors

Stockholm Corporate Finance acted as financial advisor and Advokatfirman Lindahl acted as legal advisors to Qlucore in the pre-IPO private placement. Hagberg & Aneborn Fondkommission was the issuing agent in the pre-IPO private placement.

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About Qlucore AB

Qlucore is a leading provider of new generation intuitive bioinformatics software for research and precision and companion diagnostics. Qlucore's mission is to make it easier to analyze the huge amounts of complex data that are generated by innovations in the fields of genomics and proteomics. This is done by providing powerful visualization-based bioinformatics data analysis tools for research and precision diagnostics. The tools are so easy to use that researchers, technicians and physicians easily can interpret and explore their datasets.

The Qlucore Omics Explorer software is a Do-It-Yourself bioinformatics software for research in the life science, plant- and biotech industries, as well as academia. The powerful and flexible visualization-based analysis tool with built-in powerful statistics delivers results instantly.

The Qlucore Diagnostics software is a platform for multi-omics companion and precision diagnostics. AI-powered, disease-specific machine learning-based classifier models are

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combined with patient-friendly visualizations in a an easy to use and cost-effective software solution that integrates with a wide range of data-generating techniques and instruments.

Qlucore was founded in 2007 by leading researchers at the Departments of Mathematics and Clinical Genetics at Lund University, Sweden. Today Qlucore has customers in about 35 countries around the world, with sales offices in Europe and North America, and distribution in several countries in Asia. Many of the leading academic institutions and pharmaceutical companies around the world use Qlucore in their research.

www.qlucore.com

About Eiffel Investment Group

Eiffel Investment Group is a Paris-based asset management firm. The group now manages more than three billion euros and offers companies a wide range of private and listed debt and equity financing solutions. The group, which has significant equity capital, has established an institutional infrastructure and ensures a very strong alignment of interest with the fund's institutional investor clients. Eiffel Investment Group is an independent company approved by the French financial authorities and partly owned by its team alongside French entrepreneur Jacques Veyrat's Impala holding company.

www.eiffel-ig.com

About Stockholm Corporate Finance AB

Stockholm Corporate Finance is an independent privately owned financial advisor that offers services within qualified advice regarding capital raising, changes of ownership, mergers and acquisitions (M&A) to listed and private companies and their owners. Stockholm Corporate Finance is the exclusive Swedish partner in the global network M&A Worldwide, which consists of 49 M&A advisers and investment banks in 36 countries. Stockholm Corporate Finance is an investment firm under the supervision of Financial Supervisory Authority (Swe: Finansinspektionen) and is a member of the industry association SwedSec Licensiering AB. www.stockholmcorp.se

Attachments

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