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PRESS RELEASE

AroCell AB (publ) signs Letter of Intent with Korean-based company, Green Cross Cell Corporation.

The companies have agreed to enter into a collaboration for the clinical development of TK 210 ELISA as a complementary biomarker related to Green Cross Cell's therapeutic products and methods and distribution rights for AroCell TK 210 ELISA.

The TK 210 ELISA test measures TK1 protein levels for valuable information about the condition of cancer patients. The test may provide important information for the prognosis and optimization of treatment strategy.

"Developing medicines, especially new drugs, necessitates investment of time and capital. It is hard to achieve, without the beliefs and willingness to cure diseases." Says Duck-joo Lee, CEO at Green Cross Cell. Since the inception of indigenous development of cell therapy products in 2002, Green Cross Cell has focused on research and development, determined to deliver hope to patients and their families. As a result, in 2007, Green Cross Cell acquired the product license of an anti-cancer immunotherapy product for liver cancer, for the first time in the world.

As a next-generation anticancer drug expressing superior therapeutic effects to conventional anticancer drugs having few side effects, Green Cross Cell's Immunotherapy not only kills cancer cells, but also enhances the human immune system, through which a comprehensive therapeutic effect is expected.

AroCell will have a positive role as a reliable partner for Green Cross Cell in the world's biopharmaceutical market striving to become a global leader in the field of cell therapy through its intensive R&D studies. Green Cross Cell has recently initiated a process to enter the US market and has established high level collaboration with the State of Maryland.

"This will have a great potential also for AroCell and the TK 210 ELISA biomarker since the test will be a very strong candidate in these studies" says Duck-joo Lee, CEO at Green Cross Cell.

“We are very excited about this collaboration with Green Cross Cell, not only the distribution of our product but also the plan to use TK 210 ELISA as their primary biomarker for their therapeutic drugs and treatments” says Jan Stålemark, CEO at AroCell. Green Cross Cell has one of the most promising therapies for patients with very challenging cancers such as liver cancer, colorectal and glioblastoma brain cancer.

AroCell is obliged to make public this information pursuant to the EU Market Abuse Regulation and the Securities Markets Act. The information was submitted for publication through Jan Stålemark, at 08:55 CET on 22 November 2017.

About AroCell

AroCell AB (AROC) is a Swedish company that develops standardized modern blood tests to support the prognosis and follow up of cancer patients. AroCell's new technology is based on patented methods to measure Thymidine Kinase 1 (TK1) protein levels in a blood sample. The TK 210 ELISA test provides valuable information mainly about the condition of cancer patients. This may help clinicians to optimize treatment strategies and estimate the risk of recurrence of tumor disease during the monitoring of the disease. AroCell (AROC) is listed at Nasdaq First North and has about 2,500 shareholders. For more information, please see www.arocell.com. Redeye AB is AroCell:s Certified Adviser.