SciBase letter from the CEO number 4:
Updated strategy and securing our long-term capital needs

This summer's great news, the FDA approval of Nevisense, was an important milestone in the history of the Company. We are very pleased and proud of our achievement, and following this we have together with the board further developed our strategy. The updated strategy includes new clinical applications built on our existing Nevisense platform, and an increased focus on sales and growth where of course the US will play an important role.

To implement this more ambitious growth strategy we communicated already this autumn that we were investigating financing options for the strategy. Last week we communicated that we are planning to do a preferential rights issue of around MSEK 85 of which MSEK 75 is guaranteed by our current owners and a guarantee consortium consisting of Swedish and international investors. Our cash position at the end of the second quarter was 60MSEK. This is sufficient for at least the coming 12-month period, but by raising the additional capital we have secured the long-term financing needs of the Company, and we can implement our strategy more quickly and aggressively.

Our three main shareholders, SEB Venture Capital, SEB Pensionsstiftelse and Fouriertransform AB, will contribute in the offering as much as they can according to their investment mandate. Together, these three owners currently represent 53.4 percent of the shares and votes in the Company. They have undertaken to subscribe for MSEK 16.0 which constitutes 21.3 percent of the guaranteed amount of the rights issue. Their commitment is therefore below their pro-rata share but that should not be interpreted as reduced confidence in us as a Company. The reason is instead changed fund and investment strategies that mean SEB Venture Capital may only subscribe for MSEK 2.0, while Fouriertransform will subscribe for 55.4 percent of their pro-rata share and SEB Pensionsstiftelse for 51.9 percent of their share.

The proceeds from the new share issue will be used to implement the updated strategy, where the US launch and marketing efforts will use about half of the net proceeds. In addition, approximately 30-40 percent of the capital injection will be distributed equally to develop and market the new clinical uses for Nevisense and to develop the next-generation products based on the new chip design (ASIC). If the offering is fully subscribed, the remaining and unsecured part of the proceeds corresponding to approximately SEK 10 million will be used to accelerate the launch of Nevisense in the US and/or to finance potential acquisitions that might add complementary products to our current product offering.

Broadening the use of Nevisense and impedance through new clinical applications, such as non-melanoma skin cancer and eczema, represents significant potential for SciBase. We remain focussed on our existing customer group, dermatologists but now may offer a platform based on Nevisense. Instead of being a product for the detection of malignant melanoma only, Nevisense will have multiple clinical uses and thus attract more users and usage. With Nevisense as the platform, the development of new clinical applications is much simpler, approval processes shorter, and rollout easier and less costly. We already have many studies showing the potential for Nevisense in these new clinical areas, and considering that our business model is based on electrode usage, new clinical areas represent increased use and electrode sales, and therefore are one of the keys to future sales growth.

In Germany we have now reached a high penetration of the so-called 'early adopters'. Today we have 170 devices installed at 150 customer sites and the most gratifying thing is that we see an

increased usage. Based on our local user base, we estimate it's time for us to now take the next step on the German market. The updated strategy means that we will continue to improve and integrate Nevisense so that we can broaden the target group we approach. The first step was taken through the recently-launched upgrades and improvements of Nevisense. Together with DermoScan we will also be able to approach their customer base, which is around 400 clinics in Germany alone.

In Germany, we have recently collected high level user statistics from eight clinics using Nevisense as part of their day to day clinical evaluation. The data, from over 5,000 patients, shows that the number of lesions receiving a 'negative' score (i.e. very low risk for melanoma) was on average 44% which can be compared with 34% in our pivotal study. This is a very good result and means in day to day use, clinics could identify a higher proportion of lesions that did not need excision compared to the results in our study. This means that in normal clinical use, clinics has increased benefits from Nevisense compared with what was shown in the pivotal study. These results, which are based on summary data obtained from the clinics' activities and not from any study, are very positive for us in our upcoming sales effort on the German market.

Finally, I would like to say that, with the rest of the management and our board, I am excited to start to roll out our updated strategy, and combined with the capital injection, am confident this will drive the Company's success. We hope therefore that you as a shareholder want to join us on our journey!

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CEO

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About SciBase and Nevisense
SciBase AB is a Swedish medical technology company, headquartered in Stockholm that has developed a unique point-of-care device for the accurate detection of malignant melanoma. Its product, Nevisense, helps doctors to detect malignant melanoma, the most dangerous type of skin cancer. SciBase was founded by Stig Ollmar, Associate Professor at The Karolinska Institute in Stockholm, Sweden. Nevisense is based on substantial research and has achieved excellent results in the largest clinical study ever conducted on the detection of malignant melanoma. Nevisense is CE marked in Europe, has TGA approval in Australia, and now also a FDA clearance in the United States. Nevisense is based on a method called Electrical Impedance Spectroscopy (EIS), which uses the varying electrical properties of human tissue to categorize cellular structures and thereby detect malignancies. SciBase is listed on Nasdaq First North ("SCIB"). Avanza is the certified advisor. Further information is available on www.scibase.com.