

Corporate News

August 12, 2021

MagForce AG announces results of 2021 Annual General Meeting and changes to the Supervisory Board

Berlin, Germany, and Nevada, USA, August 12, 2021 - MagForce AG (Frankfurt, Scale, Xetra: MF6, ISIN: DE000A0HGQF5), a leading medical device company in the field of nanomedicine focused on oncology, today announced the results of the 2021 Annual General Meeting (AGM). Due to the COVID-19 pandemic, the meeting was held virtually, as in the previous year. In total, 44.5 percent of the share capital with voting rights was represented.

The Annual General Meeting approved resolution items 2 to 5 as well as 7, 8 and 10 - most of them with a significant majority. Resolution item 6 (Authorized Capital 2021) did not receive the required qualified majority. Norbert Neef, Chairman of the Supervisory Board, informed the Annual General Meeting that he resigns from office effective as of the end of the AGM. Thus, the vote on agenda item 9 was not applicable. Following the suggestion of the supplementary motion of shareholder Avalon Capital One GmbH dated July 29, 2021, Stefan Schütze, attorney and Managing Director of C3 Management GmbH, was elected to the Supervisory Board from the end of this AGM until the end of the AGM that resolves on the ratification of the actions of the members of the Supervisory Board for fiscal year 2021. The Supervisory Board of MagForce AG, which also includes Klemens Hallmann and Aaron Weaver, will hold a constituent meeting shortly to vote on the new chair.

Ben Lipps, CEO of MagForce AG and MagForce USA, Inc.: "From the Management as well as the employees of MagForce, I would like to express my sincere gratitude. Norbert has overseen the Company through its formative years and contributed significantly to the constructive cooperation between the Supervisory Board and the Executive Board that has supported the important decisions in corporate strategy and direction. As a result we have two unique and effective treatment options for glioblastoma and focal intermediate risk prostate cancer. The Management Board wishes Norbert every success in his professional as well as private future. At the same time, we welcome Mr Schütze as new member of the Supervisory Board and look forward to working together to achieve further important milestones for MagForce."

Additional information on the 2021 Annual General Meeting 2021, including detailed voting results, the video address by CEO Ben J. Lipps, as well as the Management presentation on current operational developments, the overview of fiscal year 2020 and outlook for the current year, are available on the Company's website at https://www.magforce.com/en/home/for-press-investors/#general_meetings.

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About MagForce AG and MagForce USA, Inc.

MagForce AG, listed in the Scale segment of the Frankfurt Stock Exchange (MF6, ISIN: DE000A0HGQF5), together with its subsidiary MagForce USA, Inc., is a leading medical device company in the field of nanomedicine focused on oncology. The Group's proprietary NanoTherm® therapy system enables the targeted treatment of solid tumors through the intratumoral generation of heat via activation of superparamagnetic nanoparticles.

NanoTherm®, NanoPlan®, and NanoActivator® are components of the therapy and have received EU-wide regulatory approval as medical devices for the treatment of brain tumors. MagForce, NanoTherm, NanoPlan, and NanoActivator are trademarks of MagForce AG in selected countries.

For more information, please visit: www.magforce.com

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