

Michael Wolff Jensen will not stand for re-election as Chairman of Xspray Pharma AB

Xspray Pharma AB (Nasdaq Stockholm: XSPRAY) announces today that the Chairman of the Board, Michael Wolff Jensen, has informed the company that he will not stand for re-election at the 2021 Annual General Meeting (AGM).

Michael Wolff Jensen has been Chairman of Xspray Pharma's Board of Directors since 2013, and will stay as Chairman until the upcoming AGM, scheduled to May 20, 2021. Michael Wolff Jensen informed the company well ahead of the AGM 2021 allowing the nomination committee to initiate their work of finding a new chairman. Xspray's nomination committee will, after its formation in October, start their work to find a successor to Michael Wolff Jensen.

"I have truly enjoyed working for Xspray, on the Board, as well as with Per Andersson, and I am proud to hand over a company in great condition to the next chairman. It is time for me to re-balance my time spent professionally and privately and I want to announce well ahead of the AGM that I will not be available for a next term in order for the nomination committee to find the best possible chairman candidate. Before I hand over to the next Chairman, I will focus on progressing our extensive efforts in finding a commercial partner for HyNap-Dasa", comments Michael Wolff Jensen, Chairman of Xspray.

"It has been stimulating working with Michael Wolff Jensen for the last seven years," comments Per Andersson, CEO of Xspray. "His knowledge and experience from building life science companies has been of great value to Xspray and I would like to thank him for his support and dedication. Seven years ago Xspray was a private early-stage preclinical company, and with the implementation of a strategy focusing on development of PKI drugs, Xspray is now listed on Nasdaq Stockholm and has a late stage product pipeline and a market value over SEK 2 billion."

For further information, please contact:

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About Xspray Pharma

Xspray Pharma AB (publ) is a product development company with multiple product candidates in clinical development. Xspray uses its innovative, patented RightSize technology to develop improved and generic versions of marketed drugs, primarily protein kinase inhibitors (PKIs) for the treatment of cancer. The segment is the second largest in oncology, and drug prices are very high.

The company's innovative technology allows Xspray Pharma to gain entry as the first competitor to today's original drugs before the secondary patents expire. Xspray's goal is to become the leader in the development of improved drugs or generic versions of PKIs already marketed for the treatment of cancer, which numbered to 54 in December 2019. The company's leading product candidates, HyNap-Dasa, HyNap-Sora and HyNap-Nilo, are stable amorphous versions of the three blockbuster cancer drugs Sprycel® (dasatinib), Nexavar® (sorafenib) and Tassigna® (nilotinib), respectively. The launch of the first product candidate, HyNap-Dasa, is planned to take place in 2021. The substance patent for the original drug Sprycel® (dasatinib) expires at the end of 2020, and the secondary patents in 2026, which offers Xspray's HyNap-Dasa a period of five years of semi-exclusivity before other competitors gain access to the market.

The company has patented manufacturing technology, equipment and the resulting products. The shares in Xspray Pharma are traded on Nasdaq Stockholm.

www.xspraypharma.com

Attachments

[Michael Wolff Jensen will not stand for re-election as Chairman of Xspray Pharma AB](#)