

NOTICE OF EXTRA GENERAL MEETING IN XBRANE BIOPHARMA AB

The shareholders of Xbrane Biopharma AB, reg. no. 556749-2375, (the "Company"), are hereby convened to the extra general meeting to be held on Thursday 3 July 2025 at 10:00 CET at Baker McKenzie Advokatbyrå on Vasagatan 7, floor 8, in Stockholm.

Right to attend the extra general meeting and notice

Shareholders wishing to attend the extra general meeting must:

- i. on the record date, which is on Wednesday 25 June 2025, be registered in the share register maintained by Euroclear Sweden AB; and
- ii. notify the Company of their participation and any assistants (no more than two) no later than on Friday 27 June 2025. The notification shall be in writing to Baker McKenzie Advokatbyrå, Att: Simon Olofsson, Box 180, 101 23 Stockholm or via e-mail to simon.olofsson@bakermckenzie.com. The notification should state the name, personal/corporate identity number, shareholding, address and telephone number and, when applicable, information about representatives, counsels and assistants. When applicable, complete authorization documents, such as registration certificates and powers of attorney for representatives and assistants, should be appended the notification.

Nominee registered shares

To be entitled to participate at the meeting, a shareholder whose shares are registered in the name of a nominee must register the shares in their own name so that the shareholder is registered in the shareholders' register on the record date of Wednesday 25 June 2025. Such registration may be temporary (so-called voting registration). Shareholders wishing to register shares in their own name must, in accordance with the procedures of the respective nominee, request the nominee to carry out such voting registration. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Friday 27 June 2025 will be considered in preparations of the share register.

Proxy etc.

Shareholders represented by proxy shall issue dated and signed power of attorney for the proxy. If the proxy is issued by a legal entity, attested copies of the certificate of registration or equivalent authorization documents, evidencing the authority to issue the proxy, shall be enclosed. The proxy must not be more than one year old, however, the proxy may be older if it is stated that it is valid for a longer term, maximum five years. A copy of the proxy in original and, where applicable, the registration certificate, should in order to facilitate the entrance to the general meeting, be submitted to the Company in accordance with the instructions above and be at the Company's disposal no later than on Friday 27 June 2025. The proxy in original and, when applicable, the certificate of registration must be presented at the general meeting. Certificate of proxies are also accepted.

A proxy form will be available on the Company's website, www.xbrane.com, and will also be sent to shareholders who so request and inform the Company of their postal address.

Proposed agenda:

1. Opening of the meeting and election of the chair of the general meeting
2. Preparation and approval of voting list
3. Approval of the proposed agenda
4. Election of one or more persons to certify the minutes
5. Determination of whether the general meeting has been duly convened
6. Resolution regarding approval of the board of directors' resolution on a directed issue of shares
7. Closing of the meeting

Proposals for resolutions:

Item 1: Opening of the meeting and election of the chair of the general meeting

The board of directors proposes that Carl Svernlöv, attorney at law, at Baker McKenzie Advokatbyrå is appointed as chair of the general meeting, or, in his absence, the person appointed by him.

Item 6: Resolution regarding approval of the board of directors' resolution on a directed issue of shares

The board of directors of the Company proposes that the extra general meeting resolves to approve the board of directors' resolution on 10 June 2025 to issue a maximum of 1,043,478,260 shares, with deviation from the shareholders' preferential rights, as follows:

The total increase of the Company's share capital can amount to a maximum of SEK 233,933,281.222894.

The subscription price for the new shares shall be SEK 0.23 per share, in total SEK 239,999,999.800 if all shares are subscribed for. The share premium shall be transferred to the unrestricted premium reserve. The subscription price has been determined through an accelerated bookbuilding procedure, the board of director's assessment is that the subscription price reflects current market conditions and demand, and that the subscription price is therefore market-based.

Right to subscribe for the new shares, with deviation from the shareholders' preferential rights, shall be attributed to investors who have notified their interest in the accelerated book-building procedure carried out by Pareto Securities AB.

Subscription shall be made on a subscription list no later than on 10 June 2025. The board of directors is entitled to extend the subscription period.

Payment for subscribed shares shall be made to a designated account no later than 4 July 2025. For shares that are subject to reporting under the Swedish Foreign Direct Investments Screening Act (2023:560) shall be paid no later than three days after regulatory approval, however not later than 30 September 2025. The board of directors is entitled to extend the last day for payment.

In the event that a person subscribes for shares that result in the person's total shareholding exceeds a limit that means that the person's acquisition will be subject to reporting under the Swedish Foreign Direct Investments Screening Act (2023:560), allotment shall initially only be made to a level where the person falls below the said limit, and allotment of the excess amount of the subscription shall be conditional on the person obtaining the necessary approvals under the Act (2023:560).

The new shares will entitle to dividends for the first time on the record date for dividends that occurs following the registration of the new shares with the Swedish Companies Registration Office and in the share register kept by Euroclear Sweden AB.

The board of directors has concluded that a rights issue, compared to the Directed Issue, (i) would take significantly longer time to execute and thereby entail increased market risk exposure, (ii) would require significant underwriting commitments from an underwriting syndicate given the current market volatility, which would entail additional costs and/or additional dilution depending on the type of consideration paid for such underwriting commitments, and (iii) likely would have had to be made at a significantly lower subscription price given the discount levels in rights issues that historically have been carried out on the market. The Directed Issue will, among other things, (i) provide the Company with significant and reputable long-term shareholders, which diversifies and strengthens the Company's shareholder base, (ii) further strengthen the Company's financial position to enable the Company to continue executing on developing and commercialization of biosimilars, (iii) be conducted in a more time efficient way and at a lower cost and with less complexity and negative effect on the Company's share price than a rights issue, and (iv) ensure strong balance sheet in the current market situation, the board of directors' overall assessment is that the reasons for carrying out the Directed Issue outweigh the reasons that motivate the main rule that issues are to be made with preferential rights for the shareholders. As the subscription price has been determined through an accelerated bookbuilding procedure, the board of director's assessment is that the subscription price reflects current market conditions and demand, and that the subscription price is therefore market-based.

The board of directors or anyone appointed by the board of directors is given the right to make the adjustments necessary in connection with the registration of the resolution at the Companies Registration Office and Euroclear Sweden AB.

Majority requirements

Resolution in accordance with item 6 requires support by shareholders holding not less than two-thirds of both the shares voted and of the shares represented at the general meeting.

Number of shares and votes

The total number of shares in the Company as of the date hereof amounts to 1,532,190,295 shares, with a corresponding number of votes. The Company holds no own shares.

Further information

Proxy form, the complete proposals and other documents that shall be available in accordance with the Swedish Companies Act are available at least three weeks in advance of the meeting. All documents are available at the Company and at the Company's website www.xbrane.com and will be sent to shareholders who request it and provide their e-mail or postal address. The shareholders hereby notified regarding the right to, at the extra general meeting, request information from the board of directors and managing director according to Ch. 7 § 32 of the Swedish Companies Act.

Processing of personal data

For information on how personal data is processed in relation the meeting, see the Privacy notice available on Euroclear Sweden AB's website: <https://www.euroclear.com/dam/ESw/Legal/Privacy-notice-bolagsstammor-engelska.pdf>.

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Solna in June 2025

Xbrane Biopharma AB

The board of directors

Contacts

Martin Åmark, CEO

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Jane Benyamin, CFO/IR

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About Us

Xbrane Biopharma AB develops biological drugs based on a patented platform technology that provides significantly lower production costs compared to competing systems. Xbrane has a portfolio of biosimilar candidates targeting EUR 23 billion in estimated annual peak sales of the respective reference product. The lead candidate Ximluci® is granted market authorization approval in Europe and was launched during 2023. Xbrane's head office is in Solna, just outside Stockholm. Xbrane is listed on Nasdaq Stockholm under the ticker XBRANE. For more information, visit www.xbrane.com

Press Release
10 June 2025 05:15:00 CEST



Attachments

[NOTICE OF EXTRA GENERAL MEETING IN XBRANE BIOPHARMA AB](#)