

Warrant holders exercise all warrants within the framework of the incentive program

Xspray Pharma AB (Nasdaq Stockholm: XSPRAY) announces today that the CEO Per Andersson and other warrant holders have chosen to make full use of the opportunity to subscribe for shares in Xspray Pharma by fully exercising their respective number of warrants in the warrant program LTIP 2015/2021.

The warrant program 2015/2020, which included 175,000 warrants and could be exercised until January 21, 2021, has now been terminated and the Company announces that all warrant holders have exercised their opportunity to subscribe for shares.

To finance the shares' purchase and cover capital gains tax for some of the warrant holders, a small number of shares have been sold. CEO Per Andersson invested SEK 2.1 million, and together with the warrant program LTIP 2017/2020, exercised on August 21, 2020, has invested in total SEK 5.5 million. Per Andersson loan-financed the previous program and has now sold 40,000 shares to partially finance the subscription of the warrant programs LTIP 2015/2021 and LTIP 2017/2020. The sale of the shares was made outside the market to a long-term investor. In connection with this transaction, CEO Per Andersson has undertaken not to sell any additional shares in Xspray Pharma for a period of 90 days after the date of the transaction. As a result of these transactions, CEO Per Andersson will increase his shareholding in Xspray Pharma by 45,000 shares to a total of 230,260 shares.

"I am happy to be able to subscribe for these shares that I invested in 2015 when our technology was still unproven. We have now shown in several studies that our technology works and can be scaled up to a commercial scale. Although we have not yet submitted our application for market approval in the US for our leading product HyNap-Dasa, I am confident that it is a matter of time before we reach that goal," says CEO Per Andersson. "I also note that all participants subscribe for their full shares in the warrant program, which confirms their trust and commitment in Xspray."

Referring to the press release of August 21, 2020, the warrants now subscribed for constitute the remaining part of the total number of warrants that have been exercised to subscribe for shares in LTIP 2015/2021. Through the exercise, the number of shares and votes in the company will increase by 175,000 from 18,892,504 to 19,067,504.

For further information, please contact:

Per Andersson, CEO, Xspray Pharma AB
Phone: +46 (0) 706 88 23 48
E-mail: per.andersson@xspray.com

About Xspray Pharma

Xspray Pharma AB (publ) is a pharma company with several product candidates in clinical development. Xspray Pharma 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 55 in December 2020. The company's leading product candidates, HyNap-Dasa, HyNap-Nilo, and HyNap-Sora, are stable amorphous versions of the three blockbuster cancer drugs Sprycel® (dasatinib), Tassigna® (nilotinib) and Nexavar® (sorafenib). HyNap-Dasa is being developed in two versions, a generic and an improved version of Sprycel. HyNap-Nilo is being developed as an improved version of Tassigna and has received orphan drug status from the US FDA. HyNap-Sora is being developed as an improved version of Nexavar.

The company has patented manufacturing technology, equipment, and the resulting products. The shares in Xspray Pharma are traded on Nasdaq Stockholm (Nasdaq Stockholm: XSPRAY). www.xspraypharma.com

Attachments

[Warrant holders exercise all warrants within the framework of the incentive program](#)