

## Xbrane announces ambition to generate positive operating cash flow monthly by late 2023/early 2024 and to initiate one new biosimilar development program per annum.

**Stockholm, Sweden – Xbrane (Nasdaq: XBRANE), Taking the next step in becoming a world-leading biosimilar developer, the company today announces its ambition to generate positive operating cash flow monthly on the back of expected Xlucane™ net-income by late 2023 /early 2024 and to initiate one new development program annually. Xbrane is on track towards regulatory submission for Xlucane™ (Lucentis® biosimilar candidate) in EU Q3 and US Q4 2021. At the same time the Company has set the foundation for further growth through establishing a new biotech lab at Campus Solna, built a development team of 50 professionals and broadened its high yield/low-cost platform technology. Xbranes' board and management will elaborate further on how to realize this ambition in the virtual capital markets day presentation tomorrow on May 17, at 14.00-15.30.**

### **Ambition to generate positive operating cash flow monthly by late 2023/early 2024 and to initiate one new development program per annum**

Leveraging the foundation established, Xbrane now set the ambition to initiate one new biosimilar development program per year. Xbrane applies a stringent selection process targeting blockbuster biologics with a realistic plan for launch at the time of patent expiry. There are multiple attractive opportunities to target - biologics with patent expiry 2028-2030 and estimated sales of +30bn euro in 2020. Leveraging its previously proven business model to partner at pre-clinical development stage on the back of comparative analytical data Xbrane expects to get meaningful co-funding of the clinical development. Based on this business model and expected net-income generated from Xlucane™, Xbrane has the ambition to generate positive operating cash flow monthly by late 2023/early 2024.

### **Xlucane™ on track towards regulatory submission in EU Q3 and US Q4 2021**

Xlucane™ (Lucentis® biosimilar candidate) is currently in a pivotal phase III trial with expected top-line data mid 2021. Provided positive data Xbrane will, together with its partners STADA and Bausch + Lomb, proceed towards regulatory submission in Q3 and Q4 2021. If approved Xlucane™ could be launched subsequently across Europe and the US and tapping into the ophthalmic anti-VEGF-market estimated to more than 10bn euro. As earlier communicated, Xbrane has an ambition to generate +100m euro annually in net-income three years after launch.

### **New biotech lab established**

Xbrane has established a new biosimilar development lab at Campus Solna outside Stockholm. This lab enables development of production processes for both mammalian cell- and E.coli-based biosimilars, as well as the advanced bio-chemical analytics required for developing biosimilars. Xbrane, together with other leading Swedish Life Science companies and organizations, will form a large cluster in the new Campus Solna focusing on development and innovation in the Life

Science sector. Campus Solna is part of the multibillion "Hagastaden" re-development project, north of Stockholm, which includes the new Karolinska Hospital, Karolinska Institute, new apartments and offices. With its team of +50 professionals with capabilities to take biosimilars from cell-line to approval and its patented high yield/low-cost platform technology Xbrane has set the foundation for further growth.

### Capital Markets Day

Xbrane will host a virtual capital markets day for investors, analysts and journalists tomorrow on May 17, 2021, 14.00-15.30 CET.

Please register using the following link:

<https://tv.streamfabriken.com/xbrane-biopharma-cmd-2021>

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### About Us

*Xbrane Biopharma AB develops biological drugs based on a platform technology that provides significantly lower production costs compared to competing systems. Xbrane's leading product Xlucane™, a Lucentis® biosimilar candidate, addresses the SEK 106 billions ophthalmic VEGFa inhibitor market. Xlucane™ is in phase III and filing of marketing authorization application is planned for the latter part of 2021. Xbrane has additionally three biosimilars in its pipeline targeting SEK 100 billions in originator sales. 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](http://www.xbrane.com).*

*This information is information that Xbrane Biopharma is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2021-05-16 21:30 CEST.*

### Attachments

[Xbrane announces ambition to generate positive operating cash flow monthly by late 2023/early 2024 and to initiate one new biosimilar development program per annum.](#)