

Xspray Pharma receives expected partial decision in patent case regarding matter of law

A United States district court has decided to deny the “motion to dismiss” from Xspray Pharma in the company's ongoing patent dispute. The ruling means that the counter party is allowed to pursue the case further. The dispute concerns a patented crystalline substance that has no presence in Xspray Pharma's product candidate. Xspray Pharma therefore raised the “motion to dismiss” in order for the court to refrain from hearing the matter, but has in parallel prepared its continued action.

“Our view is, as before, that the lawsuit is baseless and we are now moving forward with the scientific part of the process where we can show that our product does not contain any patented crystalline substance. The ruling identifies a precise issue which will thus be important in the continued court process, which was one of the purposes of our motion. We would have preferred the court to dismissed the lawsuit completely due to the obvious legal flaws, but at the same time we look positively at the fact that the case is now taking a step forward,” comments Xspray Pharma CEO Per Andersson.”

The patent dispute stems from BMS suing Xspray Pharma in February 2022 on claims that the product candidate XS004 was infringing secondary patents of their product Sprycel. Xspray Pharma's position has always been that the lawsuit has no basis. The company is now working on fact-based action options that mean that the case may be settled earlier, which is why the company stands by the assessment that the case should be settled within the course of the current year or alternatively before July 2024 when, according to practice, the dispute should be settled.

The company continues to plan for the US launch of the product candidate XS004 to take place in the second half of 2023 or alternatively before July 2024, provided that the FDA has approved the company's application before then.

For further information, please contact:

Kerstin Hasselgren
Chief Financial Officer
Xspray Pharma AB
Mob: +46 (0) 70 311 16 83
E-mail: kerstin.hasselgren@xspray.com

About Xspray Pharma

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

The company's innovative technology provides a window of opportunity for Xspray Pharma to gain entry as the first competitor to the original drugs before the secondary patents expire and the market opens to standard generics. Xspray Pharma's goal is to become a leading developer of improved versions of already marketed PKIs for cancer treatment, which amounted to a total of approximately 80 drugs on the US market in 2022.

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

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