

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 Monday 14 April 2025 at 10:00 CET at Baker McKenzie Advokatbyrå on Vasagatan 7, floor 8, in Stockholm.

Right to attend and notification

Shareholders wishing to attend the extra general meeting must:

i. on the record date, which is on Friday 4 April 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) in the extra general meeting no later than on Tuesday 8 April 2025. The notification shall be in writing to Baker McKenzie Advokatbyrå, Attn: 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

Shareholders, whose shares are registered in the name of a bank or other nominee, must temporarily register their shares in their own name with Euroclear Sweden AB in order to be entitled to participate in the general meeting. Such registration, which normally is processed in a few days, must be completed no later than on Friday 4 April 2025 and should therefore be requested from the nominee well before this date. Voting registration requested by a shareholder in such time that the registration has been made by the relevant nominee no later than on Tuesday 8 April 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 by mail at the address set forth above and at the Company's disposal no later than on Tuesday 8 April 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 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 sale of certain assets to Alvotech hf
7. Closing of the meeting

Proposals for resolutions:

Item 1: Opening of the meeting and election of the chair of the 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 sale of certain assets to Alvotech hf

The board of directors of the Company proposes that the extra general meeting resolves to approve the sale of certain assets in the Company to Alvotech hf ("**Alvotech**") in accordance with the below (the "**Transaction**").

Information regarding the Transaction

As communicated in a separate press release, the Company has on 20 March 2025 entered into an agreement with Alvotech regarding the sale of the following assets (the "Assets"):

- The Company's R&D operation, including approximately 40 employees, lease agreements for the facility at Campus Solna, and all laboratory equipment.
- XB003 (Cimiza biosimilar candidate), including all related intellectual property.

Alvotech will acquire the Assets through a wholly owned subsidiary, Alvotech Sweden AB, reg. no. 559522-0673.

The agreement is conditional upon, inter alia, that the Company's shareholders approve the Transaction and that the Transaction receives necessary approvals in accordance with the Swedish Foreign Direct Investments Act (SFS 2023:560).

The total purchase price under the agreement amounts to approximately SEK 275 million. The purchase price consists of a cash portion of approximately SEK 105 million, assumption of the full outstanding debt of approximately SEK 150 million to the convertible holder CVI Investments, Inc., and assumption of the outstanding debt of approximately SEK 20 million from accumulated accounts payables to manufacturing partner for XB003.

Following the Transaction, the Company will retain Ximluci (biosimilar to Lucentis) and Xdivane (biosimilar candidate to Opdivo) and an organization of approximately 20 employees. The Company will continue to work from the transitioned facility at Campus Solna at no cost during coming 12 months. As a consequence of the transaction, the Company's fixed costs base will be reduced by approximately SEK 120 million. Further, the Company will settle large parts of its overall liabilities and, as a result, have a better financial outlook for the future.

Number of shares and votes

The total numbers of shares and votes in the Company on the date of this notice are 1,532,190,295. 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 are 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 March 2025
Xbrane Biopharma AB
The board of directors

Contacts

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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 26 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

Attachments

[Notice of Extra General Meeting in Xbrane Biopharma AB](#)
[Proxy Form EGM 2025 \(ENG\) Xbrane Biopharma AB\(502455638 1\)](#)