

## To further focus on becoming a world leading biosimilar developer Xbrane enters a non-binding term-sheet to divest its Italian subsidiary Primm Pharma

**Xbrane Biopharma AB ("Xbrane" or the "Company") announces today that the company has entered into a non-binding term-sheet with New.Fa.Dem. S.r.l. ("NewFaDem") for a divestment of Primm Pharma. The non-binding terms include the sale of 100% of the shares in Primm Pharma to NewFaDem for a total consideration of up to €14 million to be paid in part upfront and on development and sales related milestones.**

Primm Pharma is a fully owned subsidiary of Xbrane located in Italy and specialized in the development of long acting injectables based on a microsphere encapsulation technology. Primm Pharma's lead product candidate is Spherotide, a long acting triptorelin formulation, intended to become the first approved generic to Decapeptyl with global annual sales of approximately € 400 million. The next step in the development of Spherotide is to initiate the pivotal phase III trial and proceed towards filing in Europe.

Xbrane's long term focus is to become a world leading biosimilar developer, and hence Primm Pharma falls outside its strategic scope.

Xbrane and NewFaDem jointly target to complete the transaction during 2021, after a confirmatory due diligence has taken place. Plexus Ventures assists Xbrane as the Advisors on this transaction.

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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 marketing authorization is expected mid-2022. 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 2021-02-24 08:00 CET.*

## Attachments

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