

Announcement from Extra General Meeting in Xbrane Biopharma AB

The extra general meeting of Xbrane Biopharma AB (the "Company") was held today on 22 February 2024 and the following resolutions were passed by the meeting.

Amendment of the articles of association

The extra general meeting resolved, in accordance with the board of directors' proposal, to amend the limits in the articles of association for the share capital from a minimum of SEK 4,322,465 and not more than SEK 17,289,860 to a minimum of SEK 180,000,000 and not more than SEK 720,000,000, and the limits in the articles of association for the number of shares from a minimum of 19,280,707 and not more than 77,122,828 to a minimum of 820,000,000 and not more than 3,280,000,000. The extra general meeting further resolved to introduce a new provision which enables the board to resolve that a general meeting may be held digitally.

Approval of the board of directors' resolution on a rights issue of units

The extra general meeting resolved to approve the board of directors' resolution from 22 January 2024 regarding a rights issue of a minimum of 794,702,450 shares and a maximum of 1,490,518,200 shares and a minimum of 143,046,441 warrants and a maximum of 268,293,276 warrants of series TO1. The new shares and warrants shall be issued in units, where each unit shall consist of 50 shares and 9 warrants of series TO1.

Through the issuance of shares the Company's share capital will increase with a minimum of SEK 178,161,212.217658 and a maximum of SEK 334,153,404.641550. At subscription of shares through exercise of all warrants the Company's share capital may increase with a maximum of SEK 60,147,612.835479 and the number of shares with an additional maximum of 268,293,276 shares.

The subscription price is SEK 11.50 per unit (equivalent to SEK 0.23 per share), which corresponds to a total SEK 342,819,186 if all units are subscribed for.

One warrant series TO1 entitles to subscription of one new share in the Company at a subscription price of SEK 0.29.

Those who on the record date 26 February 2024 are recorded as a holder of shares in the share register kept by Euroclear Sweden AB shall have a preferential right to subscribe for new units at a subscription price of SEK 11.50 per unit. 1 share held as of the record date entitle the shareholders to receive 1 unit right. 1 unit right entitles the holder to subscribe for 1 unit in the rights issue consisting of 50 shares and 9 warrants of series TO1.

In the event that a person subscribes for units that result in the person's total shareholding exceeds a limit that means that the person's acquisition will be subject to reporting under the Swedish Foreign Direct Investments Screening Act (2023:560), allotment shall initially only be made to a level where the person falls below the said limit, and allotment of the excess amount of the subscription shall be conditional on the person obtaining the necessary approvals under the Act (2023:560).

Authorization for the board of directors to issue shares, convertibles and/or warrants

The extra general meeting further resolved, in accordance with the board of directors' proposal, to authorize the board of directors during the period up until the next annual general meeting, on one or more occasions, to resolve to issue shares, convertibles and/or warrants, with or without preferential rights for the shareholders, in the amount not exceeding twenty (20) percent of the total number of shares in the Company at the time when the authorization is used the first time, to be paid in cash, in kind and/or by way of set-off.

The authorization is intended to, inter alia, to enable the Company to carry out the issue of units as well to realize the Company's adopted strategy and increase the Company's working capital. If the board of directors resolves on an issue with deviation from the shareholders' preferential rights, the reason may, in addition to what is stated above, be to provide the Company with additional working capital and, if applicable, set-off any remuneration to guarantors in a preferential rights issue.

Issuances shall be made at a market subscription price, subject to a market issue discount where applicable, and payment shall, in addition to cash payment, be made in kind or by set-off, or otherwise with conditions. If the board of directors finds it appropriate to enable delivery of shares in connection with an issuance as set out above, this may be done at a subscription price corresponding to the quota value of the shares.

For detailed terms and conditions regarding the above resolutions at the meeting, please refer to the notice and the complete proposals which are available on the Company's website, www.xbrane.com.

Contacts

Martin Åmark, CEO
M: +46 76 309 37 77
E: martin.amark@xbrane.com

Anette Lindqvist, CFO/IR
M: +46 76 325 60 90
E: anette.lindqvist@xbrane.com

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 27 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 the first quarter 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

[Announcement from Extra General Meeting in Xbrane Biopharma AB](#)