

## Xbrane provides an update on its subsidiary Primm Pharma

**Xbrane Biopharma AB (publ) ("Xbrane" or "the Company") (Nasdaq Stockholm: XBRANE) 's subsidiary Primm Pharma S.r.l is cash-flow positive as of fourth quarter 2021 on back of royalties from out-license of IP and production equipment to ICI S.r.l and eliminated costs. Efforts to divest the subsidiary continues although negotiations with the previously expected acquirer NewFaDem S.r.l for the time being has been paused.**

Primm Pharma S.r.l is a fully owned subsidiary of Xbrane specialized in long-acting injectables and developer of Spherotide, a long-acting triptorelin formulation candidate intended to be used in treatment of prostate cancer, breast cancer, endometriosis and myoma. Primm Pharma S.r.l has out-licensed IP and production equipment related to Spherotide to ICI S.r.l, located in Italy. Primm Pharma S.r.l has during 2021 generated limited royalties from this license and is expected to generate further royalties during 2022 and onwards. At the same time costs in Primm Pharma S.r.l has been eliminated, resulting in the subsidiary reaching cash-flow positive stage from fourth quarter of 2021 and onwards.

The efforts in divesting Primm Pharma S.r.l continues as Xbrane wants to focus on the development and sale of biosimilars. However, negotiations with the previously expected acquirer NewFadem S.r.l, with whom a non-binding term sheet was signed in February 2021, have been paused due to inability to reach a final agreement. Therefore, Xbrane now continues the efforts to divest Primm Pharma S.r.l with other potential acquirers.

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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 €28 billion in annual sales of the respective reference products, with the leading one under registration in Europe. 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)

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*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 2022-02-17 08:00 CET.*

## **Attachments**

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