

Xbrane Biopharma enters into conditional financing solution with Fenja Capital II A/S

Xbrane Biopharma AB (publ) ("Xbrane" or the "Company") has entered into a financing solution with Fenja Capital II A/S (Fenja) providing a loan of SEK 60 million to be triggered in the event of a delay in the anticipated US FDA approval of Lucamzi (proposed biosimilar to Lucentis). Xbrane remains cautiously optimistic regarding an approval on the upcoming BsUFA date on October 21st, but has decided to enter into this financing solution to proactively secure the Company's working capital needs in case of a delay.

Status of the Lucamzi Biologics License Application (BLA)

Xbranes proposed Lucentis biosimilar, under intended US brandname Lucamzi, is under FDA review with decision date on the 21st of October (so called BsUFA date). The commercial supply chain is set up with contract manufacturers, and the FDA has conducted re-inspections of both production sites during third quarter of 2025. Both inspections resulted in a few observations, as is natural, during any inspection. However, there were no repeat observations from the FDA inspections conducted in 2024 related to the FDA requested reconstruction of the sites. Both sites have responded to all observations within the normal response time of 15 days. Even though Xbrane, as well as its partners, is of the opinion that the responses adequately address the respective observations from FDA, and that the sites operate according to FDA GMP standards and guidance, the approvability of the respective sites is ultimately up to FDA's proprietary assessment. Xbrane remains cautiously optimistic about an approval by the FDA of Xbrane's BLA on 21st of October.

Conditional financing solution with Fenja

Even though Xbrane remains cautiously optimistic about an approval on October 21st, Xbranes board and management have decided to secure the company's working capital needs even under a potential scenario of a delay in the US FDA approval of Lucamzi. Therefore, Xbrane has proactively entered into a conditional financing solution with Fenja under the following conditions:

- Loan of SEK 60 million that can be triggered upon a delay in the FDA approval of Lucamzi
- Interest rate of 7% above STIBOR and 18 months maturity
- Unconditional set-up fee of 4%, i.e. paid even in case of FDA approval
- Early repayment of the loan possible without additional costs
- Warrants are issued if loan is triggered with the following characteristics:
 - Amounting to 2.0% dilution
 - Duration of 5 years
 - Strike of 140% above share price upon issuance

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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 23 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

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 2025-10-16 18:05 CEST.

Attachments

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