

Xbrane and its partner Intas agree on revised financing arrangement for Xbrane's Xdivane development activities

Xbrane and its strategic partner Intas Pharmaceuticals Ltd. ("Intas") have agreed on revised terms relating to the financing of Xbrane's CMC-related development activities for Xdivane, a biosimilar candidate referencing Opdivo® (nivolumab)

Background to Xdivane and the license agreement with Intas

Xbrane Biopharma AB (publ) ("**Xbrane**" or the "**Company**") (Nasdaq Stockholm: XBRANE) is co-developing Xdivane (Opdivo® biosimilar candidate) together with its partner Intas Pharmaceuticals Ltd. ("**Intas**"). Under the license agreement signed in November 2024, Xbrane is responsible for completing the CMC-related development activities, while Intas is responsible for clinical development. Intas, through its commercial arm Accord, is responsible for global sales and marketing, and Xbrane is entitled to a double-digit profit share on the profit contribution after deducting production costs and sales and marketing expenses. The remaining cost for Xbranes CMC-related development activities relate mainly to drug substance and drug product process characterization and validation at the selected contract manufacturer. Overall, the development of Xdivane is proceeding according to plan, including the pivotal clinical trial under Intas' responsibility.

Changes to the agreement

Under the revised arrangement, Intas will assume responsibility for financing certain CMC-related development activities performed by Xbrane's contract manufacturing partner.

In addition, Intas has been granted an option, exercisable during the term of the existing licence agreement, to make a one-time lump-sum payment, corresponding to 40 months of forecasted profit sharing, to Xbrane in lieu of future profit-sharing payments otherwise payable under the original agreement. The decision whether to exercise this option rests solely with Intas, and as long as not exercised, Xbrane will be entitled to profit sharing as per the original agreement

Any amounts financed by Intas under the revised arrangement will accrue a markup at 18% per annum and will be offset against future payments payable by Intas to Xbrane under the licence agreement, should such payments become due.

Xbrane may reimburse Intas' accumulated expenditure within a six month period and thereafter resume financing its own development activities and the option to pay a one-time lump-sum would be cancelled in relation to those Intas-funded activities.

The revised arrangement does not amend the parties' respective responsibilities under the existing collaboration, including that Xbrane remains responsible for CMC#related development activities and Intas for clinical development and global commercialisation. Development of Xdivane continues according to plan.

About Xdivane

Xdivane is a biosimilar candidate referencing Opdivo® (nivolumab), a monoclonal antibody used in cancer immunotherapy. Nivolumab is a PD-1 (programmed death-1) inhibitor that works by blocking the PD-1 protein on immune cells, which normally suppresses the immune response against cancer cells. By inhibiting PD-1, nivolumab enables the immune system to recognize and attack cancer cells more effectively. Opdivo® has been approved for use in treating various types of cancers, either as a monotherapy or in combination with other treatments depending on the cancer type and stage.

Contacts

Martin Åmark, CEO

E: martin.amark@xbrane.com

Jane Benyamin, CFO/IR

E: jane.benyamin@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 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 2026-05-05 07:00 CEST.

Attachments

[Xbrane and its partner Intas agree on revised financing arrangement for Xbrane's Xdivane development activities](#)