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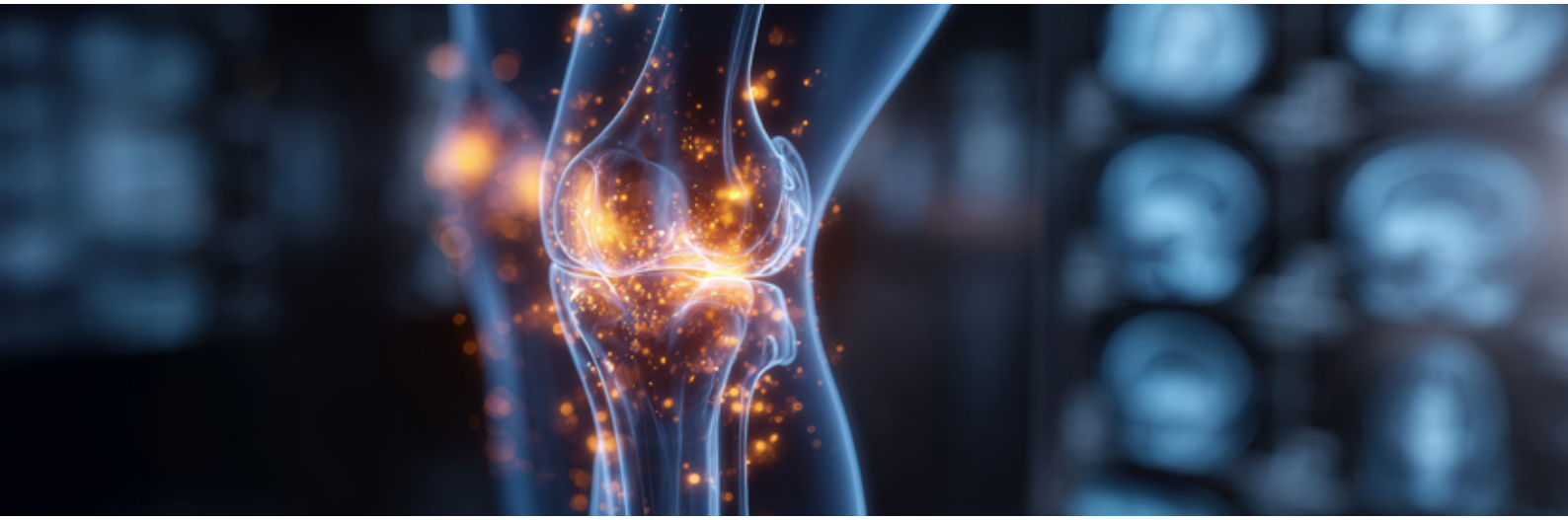
Newsletter from Xintela AB October 2025



XSTEM goes from strength to strength

In this newsletter, we highlight XSTEM's excellent and sustained therapeutic effect on knee osteoarthritis two years after treatment, and dosing of the last patient in our difficult-to-heal leg ulcer study, and our recent news that Targinta is starting a collaboration with Memorial Sloan Kettering Cancer Center.

Our stem cell product XSTEM shows disease-modifying potential on knee osteoarthritis

We have recently reported excellent 24-month results from our completed clinical phase I/IIa study in knee osteoarthritis. In the study, we evaluated three different dose levels of XSTEM (4, 8 and 16 million stem cells) on a total of 24 patients (eight patients/dose level). Patients that received the two lowest dose levels of XSTEM completed the study 18 months after treatment and the results have previously been presented in an interim report. Patients at the highest dose level were evaluated after an additional six months, 24 months after treatment. The results continue to show that XSTEM is safe as well as a significant and clinically relevant reduction in knee pain, improved joint function and improved cartilage and bone structure, which confirms a long-lasting treatment effect and also shows that XSTEM has a disease-modifying potential.

When evaluating XSTEM's effect in the study, we use both subjective and objective measurement methods. In the subjective evaluation, the patients reported how XSTEM treatment affects pain in the knee joint (VAS, Visual Analogue Scale) and the function of the knee joint (KOOS, Knee injury and Osteoarthritis Outcome Score) where the patients assessed pain, other symptoms, function in everyday activities, function in sports and daily activities and quality of life. The patients in the study reported a significant reduction in joint pain and improved joint function already at the 1-month follow-up after XSTEM treatment and the effect was sustained for two years. It is noteworthy that patients continued to experience an improvement in their symptoms for up to two years after a single XSTEM injection, which is significantly longer compared to other commonly used injection treatments, such as corticosteroids and hyaluronic acid, where the effects often last between six weeks and six months. This really demonstrates what an effective treatment XSTEM can be.

In the objective evaluation, we investigated the effect of XSTEM on joint cartilage, on underlying bone tissue and on other tissues in the joint using X-Ray and Magnetic Resonance Imaging (MRI). It is these objective evaluations that can determine whether the treatment has a disease-modifying effect. With X-Ray,

we were able to show that the highest dose of XSTEM (16 million stem cells) stopped the breakdown of the articular cartilage, which was in contrast to the lowest dose that showed no clear effect. In addition, MRI showed that the highest dose significantly improved the quality of the cartilage tissue which was not detected with the lowest dose. MRI also showed that XSTEM improved the structure of the bone tissue in the joint, further supporting disease-modifying properties of XSTEM.

The fact that XSTEM, in addition to an improvement in pain and knee function, also shows a sustained improvement in cartilage and bone tissue, for at least two years, makes XSTEM unique compared to other available osteoarthritis treatments and other products under development. This beneficial effect of XSTEM can significantly improve the quality of life for osteoarthritis patients who are severely affected by pain and impaired mobility. Today, there is no disease-modifying treatment for this very large patient group.

XSTEM's success comes from our proprietary stem cell technology based on the stem cell marker integrin α10β1. By using our marker in a selection step in the production process, we can select integrin α10β1-expressing stem cells and exclude contaminating cell types that are not stem cells, thus producing homogenous, best-in-class stem cell products that have high and reproducible quality. This gives Xintela and Xintela's partners a strong position in the development and commercialization of stem cell-based therapies.

Last patient dosed in difficult-to-heal leg ulcer study

We have now dosed the last patient in our Phase I/IIa clinical study in difficult-to-heal venous leg ulcers. We previously announced that the number of patients in our study was reduced

"Taken together, this data provides the first strong evidence of a Disease modifying effect on Osteoarthritis"

Dr. Sven Kili, MD, specialist in orthopedics and cell & gene therapy

Comment from

Dr. Sven Kili, MD, specialist in orthopedics and cell & gene therapy, former consultant and board member of Xintela:

"The recently announced 24-month clinical data for XSTEM has signalled a shift in how we will be able to treat patients with knee Osteoarthritis (OA). A truly disease modifying treatment for OA has eluded us for many years, and as a result all current therapies, including joint replacement are focused on symptomatic control of the pain, rather than stopping the disease progression.

This is what makes this recent data from Xintela's XSTEM so exciting. This is the first time we have seen a durable (24 months) effect not only on the pain, but also the structural effects of knee OA. Osteoarthritis is a progressive disease leading to joint space damage and destruction, resulting in pain and deformity. The 24-month XSTEM data clearly demonstrates not only a clinically meaningful improvement in pain, but also in other symptoms, knee function, sports and daily activities as recorded by patients. Key to the XSTEM 24-month data is also objective evidence supporting an ability to modify the structural effects of OA, in terms of a clinically and statistically meaningful delay to the cartilage damage and an improvement in the cartilage quality.

Taken together, this data provides the first strong evidence of a Disease modifying effect on Osteoarthritis. In a global market currently valued at $13 - 15 billion[1,2], this represents a clear market disruptor".

"Xintelas innovation holds the potential to significantly alleviate suffering and enhance the quality of life for many individuals" *Professor emeritus Folke Sjöberg, MD, PhD*

from 12 to 6, in order to complete the study earlier. The primary objective of the study, to investigate safety and tolerability, will be achieved with the reduced number of patients. The reason we made this change is that patients with difficult-to-heal venous leg ulcers are a difficult patient group to recruit, much more difficult than we originally anticipated. We chose this patient group because it is the largest patient group in leg ulcers and affects about 4% of individuals over 60 years of age. However, our ambition is for XSTEM to become an effective treatment for all types of difficult-to-heal wounds, including burns. We will therefore continue the development in other wound healing indications where recruitment of patients will be easier, thus accelerating XSTEM's path to approval for wound healing. This can, in the long run, also be advantageous for patients with difficult-to-heal venous leg ulcers.

In working with XSTEM as a treatment for difficult-to-heal wounds, we have established a very fruitful collaboration with the Burn Center at Linköping University Hospital. We have previously conducted preclinical wound healing studies in a pig model that showed an excellent healing effect of XSTEM. We are also collaborating with them in the difficult-to-heal leg ulcer clinical study and in our ongoing work for Region Östergötland to establish a GMP-compliant production process for keratinocytes (skin cells) from skin biopsies from burn patients. Xintela will manufacture and quality assure the keratinocyte product in their planned clinical study for the treatment of burns,

In parallel, we are together investigating the possibility to conduct clinical studies with XSTEM for the treatment of burns and other difficult-to-heal wounds.

Comment from

Professor emeritus Folke Sjöberg, MD, PhD, The Burn Center, Linköping University Hospital, Sweden

"There is a significant need for an effective treatment that promotes healing in patients with challenging leg ulcers and other skin complications, particularly burns. In my role as a doctor and through international duties, such as serving as the chairman of the World Organization for Burns, I have yet to encounter a treatment option that offers as much promise as Xintela's allogeneic stem cell product, XSTEM. This product has shown remarkable healing capabilities in advanced preclinical wound healing models. I am genuinely enthusiastic about the potential for XSTEM to become accessible to all patients with wounds, especially those suffering from burns. This innovation holds the potential to significantly alleviate suffering and enhance the quality of life for many individuals".

Targinta starts collaboration with Memorial Sloan Kettering Cancer Center

We have recently announced that Xintela's oncology subsidiary, Targinta AB, has entered into a collaboration with Memorial Sloan Kettering Cancer Center's (MSK's) Therapeutics Accelerator in New York to clinically develop Targinta's integrin α10β1-targeted antibodies for the treatment of patients with aggressive sarcoma. MSK's Therapeutics Accelerator is an initiative by MSK to stimulate collaboration between MSK and companies that develop cancer drugs to accelerate the development of new drugs for cancer patients with the help of MSK's competence and infrastructure. The collaboration with MSK gives us a fantastic opportunity, together with one of the world's leading cancer centers, to clinically develop Targinta's drug candidates and for the first time bring Targinta's new targeted cancer therapy to patients. It is a major milestone for Targinta and a new start for our oncology programs.

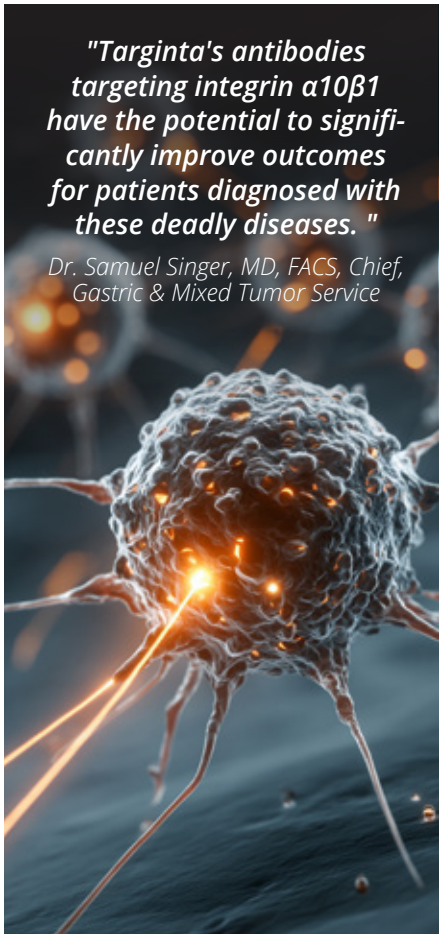
For more information about the MSK Therapeutics Accelerator program:
Commercialization Accelerators & Programs: MSK Therapeutics Accelerator | Memorial Sloan Kettering Cancer Center

The research group at MSK, led by Dr. Samuel Singer, has been studying integrin α10β1 in aggressive sarcoma for a number of years. Their research results validate our own results showing that

integrin α10β1 is a unique cancer target for treatment of aggressive cancers. By studying the expression of genes in the highly aggressive sarcoma form Myxofibrosarcoma (MFS), they were able to show that ITGA10 (integrin α10) was the gene most significantly associated with deadly outcomes and distant metastasis of cancer cells. They have also identified specific intracellular mechanisms that are regulated by integrin α10β1 and demonstrated that integrin α10β1 has a central role in the growth, migration and survival of aggressive cancer cells (Okada et al, 2016). They have also found high expression of integrin α10β1 on other aggressive sarcoma forms such as Undifferentiated Pleomorphic Sarcoma (UPS).

We have studied the function of integrin α10β1 by developing specific antibodies that bind to integrin α10β1 on the surface of cancer cells and block the integrin's signals to the cell. In this way, we have shown that integrin α10β1 has an important role in regulating critical functions of the cancer cells such growth, migration and survival. We have, in preclinical cancer models, validated our cancer target by showing that our integrin α10β1-targeting drug candidates TARG9, an ADC (Antibody-drug conjugate), and TARG10, a function-blocking antibody, effectively inhibit tumor growth and metastasis of aggressive cancers such as triple-negative breast cancer, glioblastoma, and also sarcoma. Our research and unique antibodies became known to the sarcoma experts at MSK, who then contacted us about a partnership for clinical development.

To enable MSK to start Phase I/IIa clinical trials in patients with very aggressive sarcoma including MFS and UPS, Targinta is now planning to complete preclinical development work including GMP production of the selected antibody and to prepare an IND (Investigational New Drug) for FDA approval and start of clinical studies. We are evaluating various forms of financing, also together with MSK, including research grants, partnerships and capitalization through a directed share issue to new investors directly in Targinta. The collaboration with MSK on sarcoma is extra interesting because we can obtain orphan drug designation and accelerated development of our therapeutic antibody to market approval. It also paves the way for the development of Targinta's drug candidates for the treatment of other aggressive cancers.



Comment from

Dr. Samuel Singer, MD, FACS, Chief, Gastric & Mixed Tumor Service, Vincent Astor Chair of Clinical Research, MSK:

"For many years, we have studied the expression and function of integrin α10β1 in the very aggressive and difficult-to-treat genetically complex sarcomas such as myxofibrosarcoma and undifferentiated pleomorphic sarcoma. We have shown that integrin α10β1 has a unique and central role in the growth, metastatic potential and survival of sarcoma cancer cells. High expression of integrin α10β1, which we see in 30% to 50% of multiple aggressive genetically complex sarcoma types, is linked to a very poor prognosis for patients. Targinta's antibodies targeting integrin α10β1 have the potential to significantly improve outcomes for patients diagnosed with these deadly diseases. My colleagues and I are excited to help expedite the development of Targinta's antibodies into the clinic".

Sources

1. https://www.coherentmi.com/industry-reports/knee-osteoarthritis-market
2. https://www.archivemarketresearch.com/reports/knee-osteoarthritis-treatment-350161

With best regards,

Evy Lundgren-Åkerlund
CEO

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