

# Xbrane Biopharma AB Year-End Report, 2021, Presentation



*“The agreement with Biogen confirms Xbrane as a leading global Biosimilar Developer”*

Martin Åmark, CEO

Solna

February 24<sup>th</sup>, 2021

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# Xbrane has a portfolio addressing €32 billion of reference product sales

Candidate	Reference Product	Indication	Patent Expiry	Sales 2021	Development Phase	Next milestone	Commercialization Partner
Xlucane™		<ul style="list-style-type: none"> <li>Age-related macular degeneration</li> <li>Diabetic macular edema,</li> <li>Diabetic related retinopathy</li> </ul>	2020/22 (US/EU)	€3.2b	Registration	Q1 2022 : US regulatory submission H2 2022 : EU approval	
Xcimzane™		<ul style="list-style-type: none"> <li>Rheumatoid arthritis</li> <li>Psoriasis</li> <li>Crohn's disease</li> </ul>	2024/25 (US/EU)	€1.8b	Process Scale-up	2023 : Initiation of clinical trial	
Xdivane™		<ul style="list-style-type: none"> <li>Multiple oncology indications including Lung, liver, head &amp; neck, kidney, colorectal cancer and melanoma</li> </ul>	2028/30 (US/EU)	€6.7b	Process development	2022 : Demonstrate analytical comparability	Oncology portfolio with potential to out-license in one deal
Xtrudane™			2029/31 (US/EU)	€15b	Cell-line development	2023 : Demonstrate analytical comparability	
Xdarzane™			2029/31 (US/EU)	€5.3b	Cell-line development	2023 : Demonstrate analytical comparability	

**Ambition to initiate at least one new biosimilar development program per year**

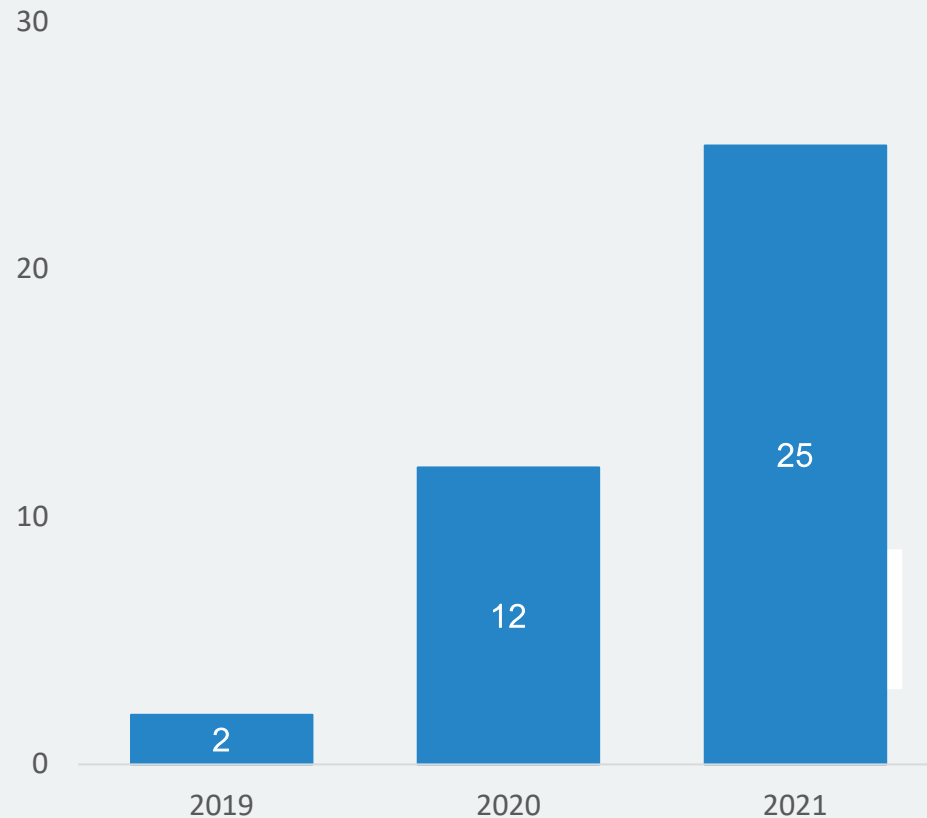
# Focus for 2021

Focus for 2021	Outcome
<ul style="list-style-type: none"> <li>• Top-line data from Xplore Phase III study</li> </ul>	
<ul style="list-style-type: none"> <li>• Applying for market approval for Xlucane™</li> </ul>	EU 
	US Pending for Q1 2022
<ul style="list-style-type: none"> <li>• Sign agreements with additional partners for the sales and marketing of Xlucane™, primarily in China, Latin America, and Japan.</li> </ul>	Pending for 2022
<ul style="list-style-type: none"> <li>• Scale up the production process for Xcimzane™ and prepare for initiation of clinical trials</li> </ul>	Ongoing
<ul style="list-style-type: none"> <li>• Establish partners for the commercialization of Xcimzane™</li> </ul>	
<ul style="list-style-type: none"> <li>• Initiate development of two new biosimilar candidates</li> </ul>	

# An expanding patent portfolio

## Xbrane patents and patent applications (#)

Xbrane patents and patent applications (#)



## Key aspects of emerging IP portfolio

- The Swedish Intellectual Property Office (PRV) granted eight patents in total in 2021
- Six patents protect the novel DNA sequences as part of gene construct resulting in a significant yield increase for proteins expressed in mammalian cells
- Two co-owned patents for TIR sequences for protein expression in *E.coli*
- Additionally, 15 pending patent applications for combination of gene constructs and cell-lines for Xlucane™, Xcimzane™ and Xdivane™
- Two approved patents covering LEMO™ platform

# Ambition to be the most attractive employer within our field

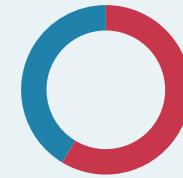
Certified as a Great Place to Work®

No of employees +61% YoY



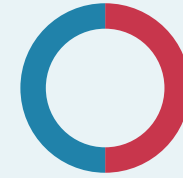
*\*) Parent Company only, previous quarters adjusted*

Equality



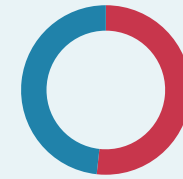
■ Women ■ Men

Management team



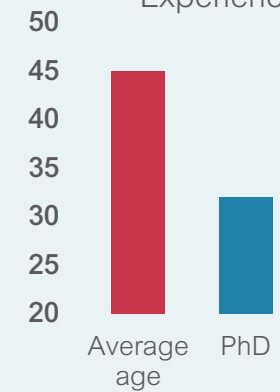
■ Women ■ Women

International



■ Foreign ■ Sweden

Experience



# Upcoming Capital Markets Events Spring 2022



## Erik Penser Healthcare Day

February 24, 2022  
13.40 CET



## 14th Kempen Life Sciences Conference Amsterdam

April 20, 2022



## Life Science Summit

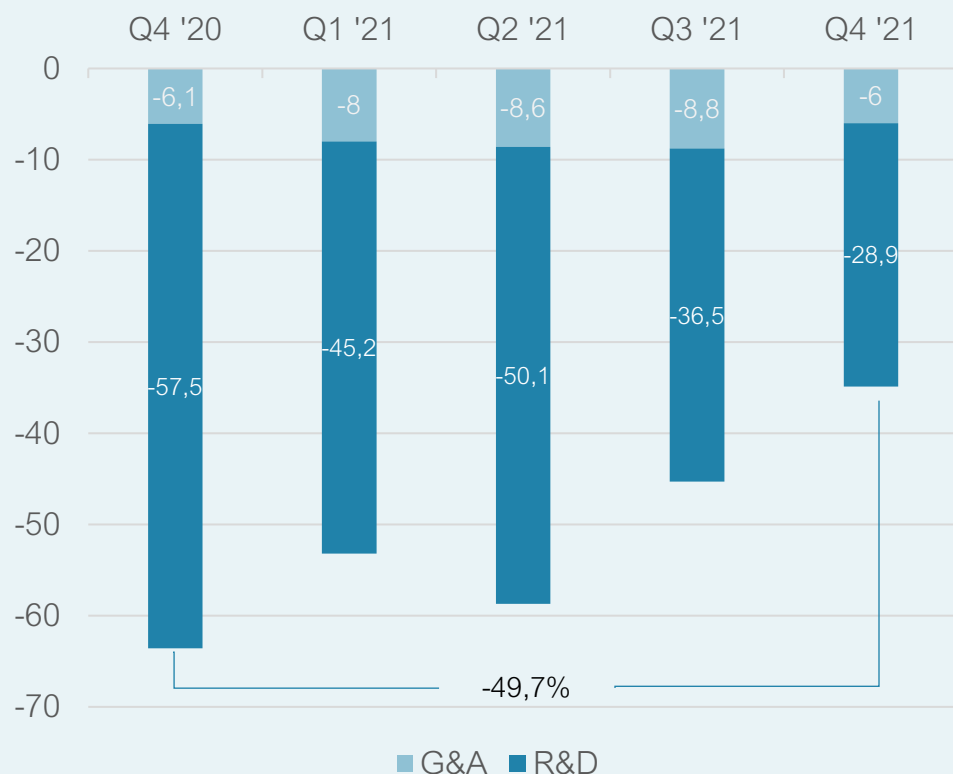
May 19, 2022



# Year-End Report 2021, Financials



# Company Expenses (G&A and R&D)

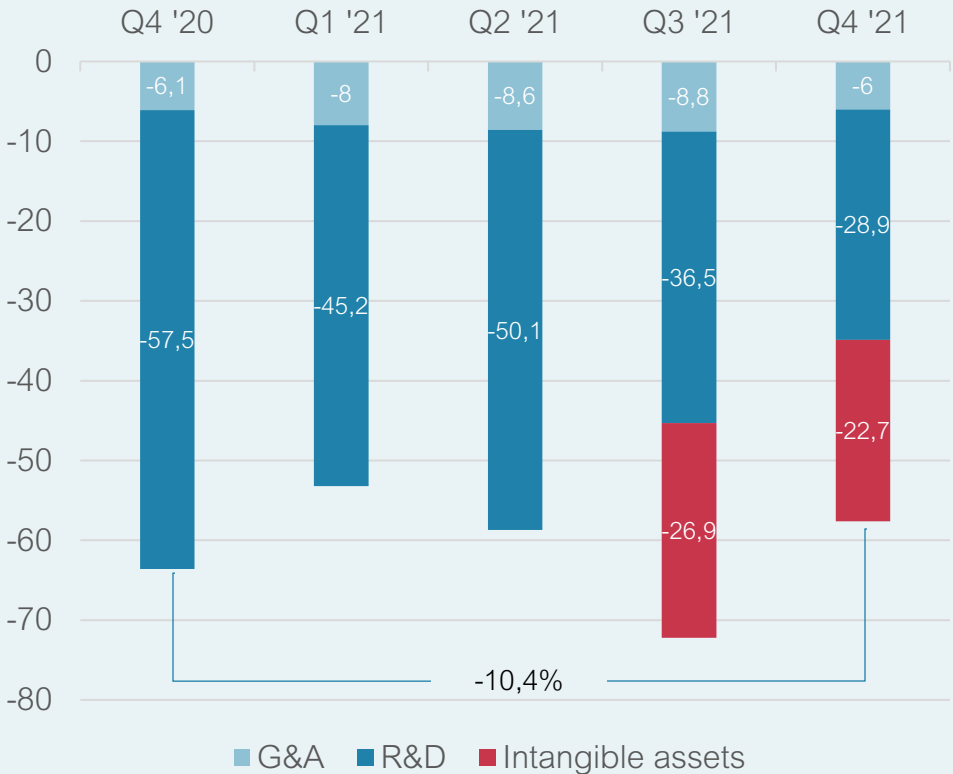


**Total Company Expenses decreased with close to 50% in the fourth quarter of 2021**

**Mainly driven by reclassification of Xlucane™ meeting the classification criteria of IAS 38 as of July 1<sup>st</sup>, 2021. During the fourth quarter, a total of SEK 22.7m was capitalized on the Balance Sheet**

**Net R&D costs for the quarter amounted to net of SEK -28.9m (-57.5), representing 79 percent (87%) of total Operating Costs**

# Company Expenses (G&A and R&D)



Comparing like for like year-on-year, total Operating Costs have decreased with 10.4%

The total R&D costs (incl. Intangible Asset of SEK 22.7m) amount to SEK 51.6m, 90% of the total costs in the fourth quarter

The Intangible Assets includes development costs related to the ongoing clinical trial Xplore and amounts to SEK 49.6m in the end of 2021

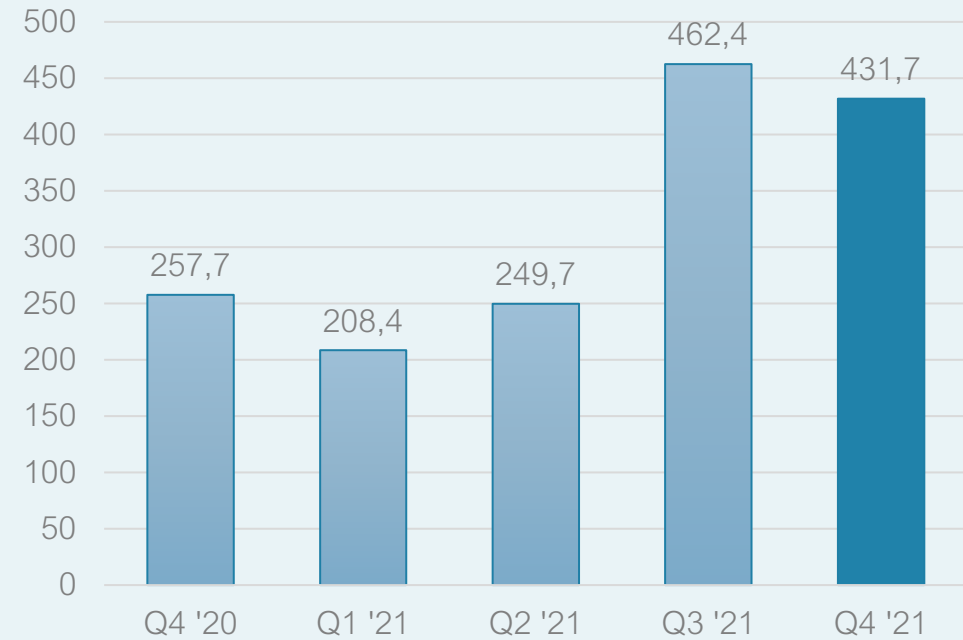
The R&D costs expensed in the P&L includes regulatory work and establishment of Supply Chain for Xlucane™, start up cost for Xcimzane™ as well as exploratory work

## Cash and Cash Equivalents



**At Year-end 2021, Cash amounts to 295.2 MSEK.  
Strengthened by Cash Raise in June of 356.0 MSEK (net)**

## Shareholders' Equity





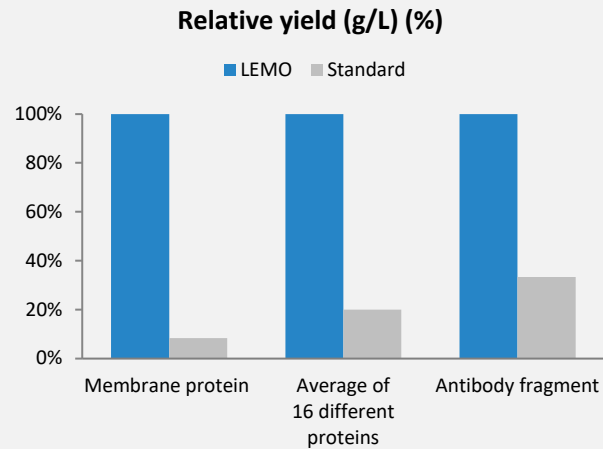
# Outlook for 2022

## Focus for 2022

Candidate	Focus for 2022
Xlucane™	<ul style="list-style-type: none"> <li>• Apply for market approval in US</li> <li>• Obtain market approval in Europe</li> <li>• Production of launch volume (post patent expiry of originator)</li> <li>• Prepare for launch (STADA and B+L)</li> </ul>
Xcimzane™	<ul style="list-style-type: none"> <li>• Scale up of production process with AGC Biologics</li> <li>• Prepare for initiation of clinical trials (Biogen)</li> </ul>
Xdivane™	<ul style="list-style-type: none"> <li>• Establish production process at pilot scale and demonstrate analytical comparability (in-house)</li> </ul>
Xtrudane™	<ul style="list-style-type: none"> <li>• Finalize cell-line development and initiate process development</li> </ul>
Xdarzane™	<ul style="list-style-type: none"> <li>• Finalize cell-line development and initiate process development</li> </ul>

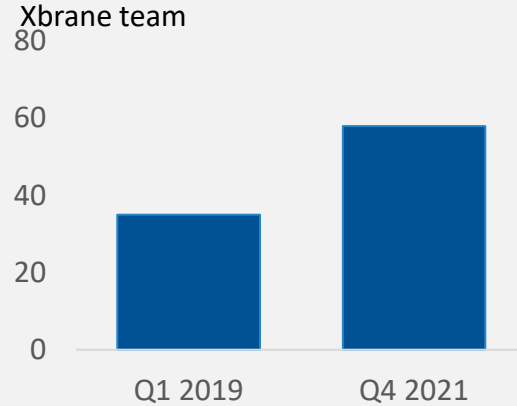
# Xbrane is building a powerful "R&D engine"

## High yield platform technology



- Significant yield advantage
- 10 approved patents, 15 pending
- Platform encompass protein expression in both E.coli and mammalian cells (CHO)

## Diverse, qualified and motivated team



- 58 professionals, 32% PhDs
- Purpose driven, agile and efficient project organization

## State of the art lab facility



- Cell-line development
- Process development of CHO and *E. coli* expressed proteins
- Wide range of bioanalytical tools

# Xbrane's ambition communicated at CMD May 2021

- Initiate one new development program per year
- Partner up pre-clinically to co-fund clinical development – high return of investment as demonstrated with Biogen deal
- Xlucane™ net-income of +€100m 3 years post launch
- Positive operating cash-flow on monthly basis end of 2023/ early 2024



# Q&A