

Xbrane Biopharma AB Presentation Interim Report January - March 2022



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

Martin Åmark, CEO

Solna

May 5th, 2022

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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™	 LUCENTIS® RANIBIZUMAB INJECTION	<ul style="list-style-type: none"> Age-related macular degeneration Diabetic macular edema, Diabetic related retinopathy 	2020/22 (US/EU)	€3.2b	Registration	Q1 2022 : US regulatory submission H2 2022 : EU approval	 STADA Arzneimittel  BAUSCH + LOMB
Xcimzane™	 CIMZIA® (certolizumab pegol)	<ul style="list-style-type: none"> Rheumatoid arthritis Psoriasis Crohn's disease 	2024/25 (US/EU)	€1.8b	Process Scale-up	2023 : Initiation of clinical trial	 Biogen
Xdivane™	 OPDIVO® (nivolumab)	<ul style="list-style-type: none"> Multiple oncology indications including Lung, liver, head & neck, kidney, colorectal cancer and melanoma 	2028/30 (US/EU)	€6.7b	Process development	2022 : Demonstrate analytical comparability	Oncology portfolio with potential to out-license in one deal
Xtrudane™	 KEYTRUDA® (pembrolizumab)		2029/31 (US/EU)	€15b	Cell-line development	2023 : Demonstrate analytical comparability	
Xdarzane™	 DARZALEX® (daratumumab) injection for intravenous infusion 100 mg/5 mL, 400 mg/20 mL		<ul style="list-style-type: none"> Multiple Myeloma 	2029/31 (US/EU)	€5.3b	Cell-line development	

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

Focus for 2022

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

Ambition to be the most attractive employer within our field

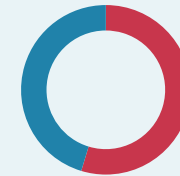
Certified as a Great Place to Work®

No of employees +61% YoY



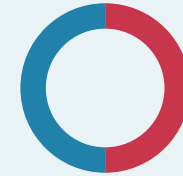
**) Parent Company only, previous quarters adjusted*

Equality



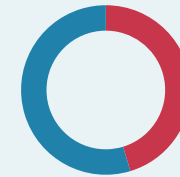
■ Women ■ Men

Management team



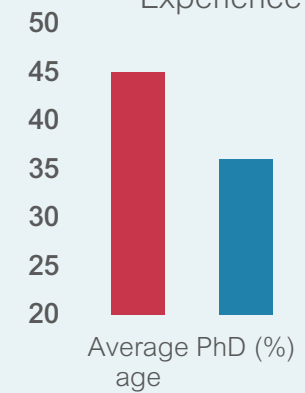
■ Women ■ Men

International



■ Foreign ■ Sweden

Experience



Upcoming Capital Market Events 2022



Life Science Summit

May 19, 2022



Pareto

September, 2022



Xbrane Capital Market Day

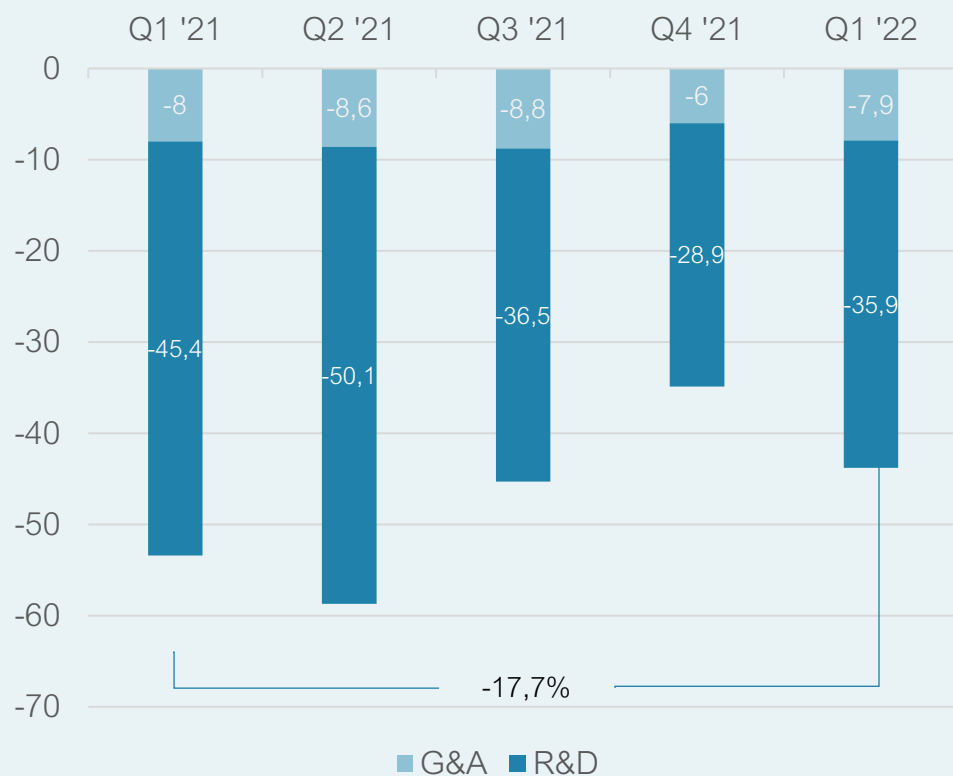
Q4 2022



Interim Report January – March 2022,
Financials



Company Expenses (G&A and R&D)



Total Company Expenses decreased with approximately 20% in the first quarter of 2022

Mainly driven by reclassification of Xlucane™ meeting the classification criteria of IAS 38 as of July 1st, 2021.

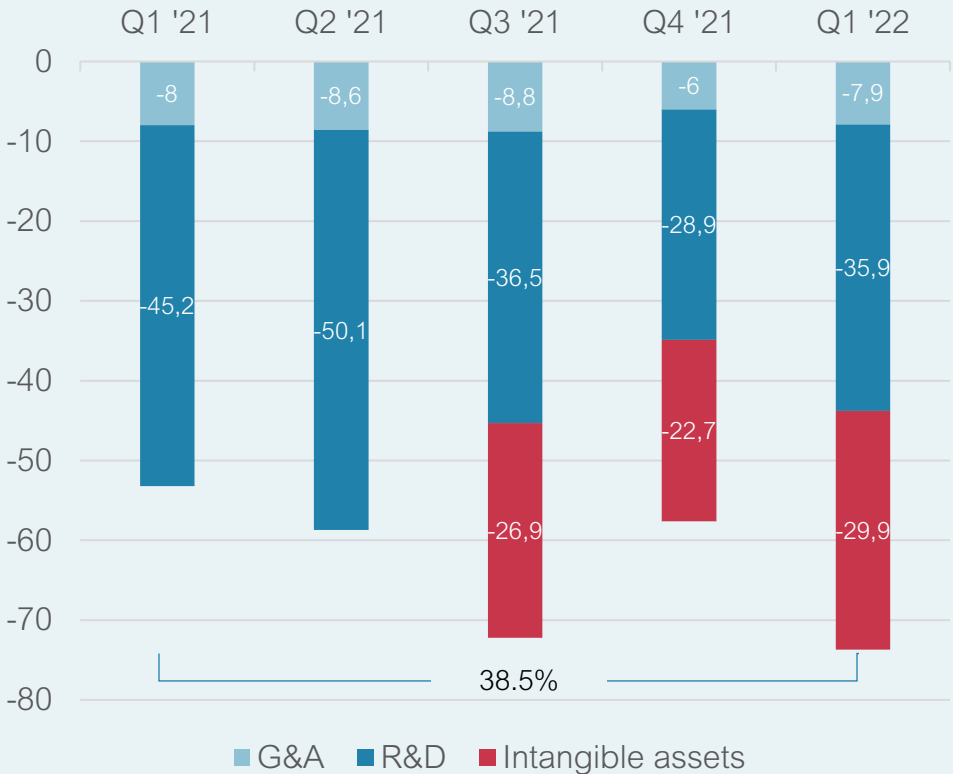
During the first quarter, a total of SEK 29.9m was capitalized on the Balance Sheet.

The expensed R&D costs for the quarter amounted to net of SEK -35.9m (-45,4), representing 72 percent (84%) of total Operating Costs.

Total G&A expenses in line with previous quarters.



Company Expenses (G&A and R&D)



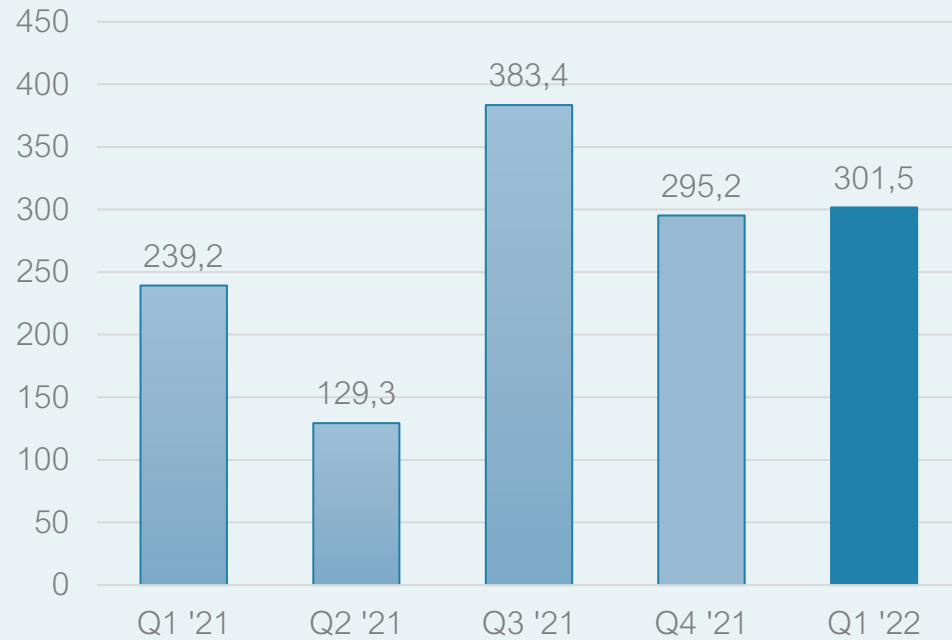
Comparing “like-for-like” year-on-year, the total Operating Costs have increased with 38.5%

The total R&D costs (incl. Intangible Asset of SEK 29.9m) amount to SEK 65.8m, 89.3% of the total costs in the first quarter 2022

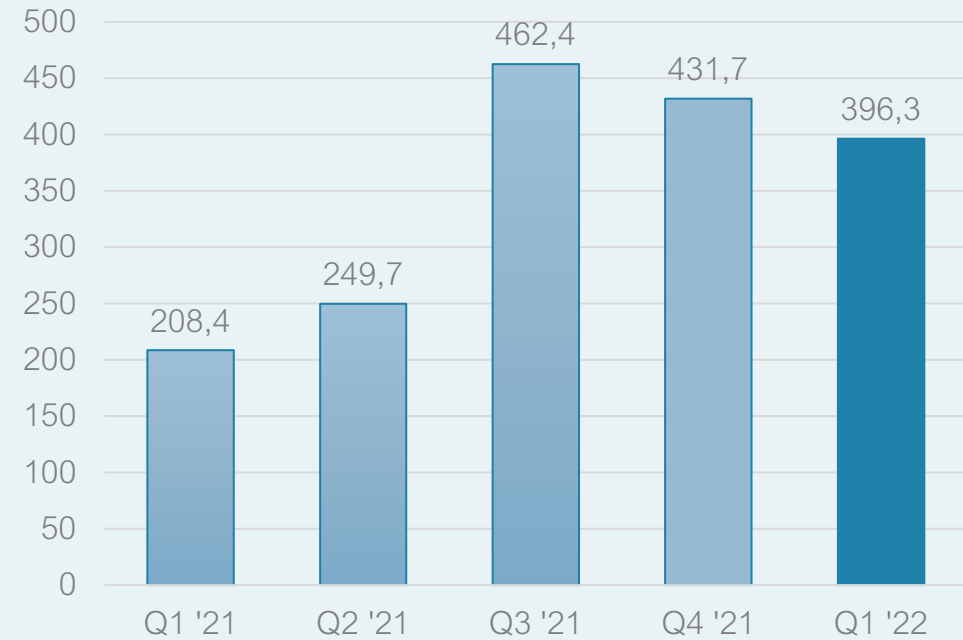
The R&D costs expensed in the P&L includes regulatory work and establishment of Supply Chain for Xlucane™, in addition with start-up costs for Xcimzane™ as well as exploratory work for the new Oncology portfolio.



Cash and Cash Equivalents



Shareholders' Equity



At the end of the first quarter 2022, Cash amounts to 301.5 MSEK.
Cash position strengthened by the Biogen up-front payment, amounting to USD 8m.



Q&A