

Announcement from extra general meeting in Xbrane Biopharma AB

Today on 14 April 2025 the extra general meeting of Xbrane Biopharma AB (the "Company") was held and the following resolutions were passed by the meeting. Resolution regarding approval of sale of certain assets to Alvotech hf.

The extra general meeting resolved, in accordance with the board of directors' proposal, to approve the sale of certain assets in the Company to Alvotech hf ("Alvotech") in accordance with the below (the "**Transaction**").

Information regarding the Transaction

As communicated in a separate press release, the Company has on 20 March 2025 entered into an agreement with Alvotech regarding the sale of the following assets (the "**Assets**"):

- The Company's R&D operation, including approximately 40 employees, lease agreements for the facility at Campus Solna, and all laboratory equipment.
- XB003 (Cimiza biosimilar candidate), including all related intellectual property.

Alvotech will acquire the Assets through a wholly owned subsidiary, Alvotech Sweden AB, reg. no. 559522-0673.

The agreement is further conditional upon, inter alia, that the Transaction receives necessary approvals in accordance with the Swedish Foreign Direct Investments Act (SFS 2023:560).

The total purchase price under the agreement amounts to approximately SEK 275 million. The purchase price consists of a cash portion of approximately SEK 102,25 million, assumption of the full outstanding debt of approximately SEK 152,75 million to the convertible holder CVI Investments, Inc., and assumption of the outstanding debt of approximately SEK 20 million from accumulated accounts payables to manufacturing partner for XB003.

Following the Transaction, the Company will retain Ximluci (biosimilar to Lucentis®) and Xdivane (biosimilar candidate to Opdivo®), Xdarzane (biosimilar candidate to Darzalex®), Xbrane's technological platform and an organization of approximately 25 employees. The Company will, in accordance with the agreement, have the right to continue to work from the transitioned facility at Campus Solna during the coming 12 months. As a consequence of the transaction, the Company's fixed costs base will be reduced by approximately SEK 120 million. Further, the Company will settle large parts of its overall liabilities and, as a result, have a better financial outlook for the future.

For detailed terms regarding the resolution set out above, please refer to the notice and the complete proposal which are available at the Company's website, www.xbrane.com.

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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 26 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

Attachments

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