



Xspray aims for up-listing first half of 2020

STOCKHOLM – September 10, 2019. Xspray Pharma (Nasdaq First North Growth Market: XSPRAY) revises the schedule for its planned list change from Nasdaq First North Growth Market to Nasdaq Stockholm, with the goal to complete the up-listing in the first half of 2020.

On October 25, 2018, Xspray announced the Board of directors' decision to apply for listing of the company's share on Nasdaq Stockholm's main list, and that the up-listing was expected to take place within 12 months. Due to the resource-demanding work that is currently in progress, primarily production, clinical and business development, the Board has decided to postpone the list change to the first half of 2020. The decision means that the company can focus on scaling up the manufacturing process of its leading product candidate HyNap-Dasa, taking the product through clinical studies, and thereafter submit an ANDA application to the US Food and Drug Administration (FDA) during the summer of 2020.

"The decision to postpone the list change is a matter of priority. We are approaching the commercialization phase for HyNap-Dasa and we want to focus all our efforts in order to get it ready for market approval and launch," says Per Andersson, CEO of Xspray.

Preparation work for the list change is continuing, but with a revised schedule. The background to the list change is improve the prerequisites for a broader ownership base and increase the company's ability to attract institutional owners as well as international specialist investors in biotech. The schedule has been revised in consultation with the company's legal adviser Vinge and the company's auditor KPMG.

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About Xspray Pharma

Xspray Pharma AB (publ) is a product development company with multiple product candidates in clinical development. Xspray uses its innovative, patented RightSize technology to develop improved and generic versions of marketed drugs, primarily protein kinase inhibitors (PKIs) for the treatment of cancer. The segment is the second largest in oncology, and drug prices are very high.

The company's innovative technology allows Xspray Pharma to gain entry as the first competitor to today's original drugs before the secondary patents expire. Xspray's goal is to become the leader in the development of improved drugs or generic versions of PKIs already marketed for the treatment of cancer, which numbered 39 in 2018. The company's leading product candidates, HyNap-Dasa, HyNap-Sora and HyNap-Nilo, are stable amorphous versions of the three blockbuster cancer drugs Sprycel® (dasatinib), Nexavar® (sorafenib) and Tassigna® (nilotinib), respectively. The launch of the first product candidate, HyNap-Dasa, is planned to take place in 2021. The substance patent for the original drug Sprycel® (dasatinib) expires at the end of 2020, and the secondary patents in 2026, which offers Xspray's HyNap-Dasa a period of five years of semi-exclusivity before other competitors gain access to the market.

The company has patented manufacturing technology, equipment and the resulting products. The shares in Xspray Pharma are traded on Nasdaq First North Growth Market Stockholm.

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