



Bulletin from the extraordinary general meeting of Xspray Pharma AB (publ)

Press release, Solna on 26 March 2020

The following resolution was passed at the extraordinary general meeting in Xspray Pharma AB (publ) today, on 26 March 2020.

Adoption of incentive programme

The extraordinary general meeting resolved, in accordance with the board's proposal, to adopt a long-term incentive programme for a number of employees of Xspray. According to the incentive programme, the participants will be offered to acquire warrants which after three years will entitle the holder to subscribe for shares in the company to a pre-determined price, corresponding to 170 per cent of the volume-weighted average price for Xspray's share during the time period of five trading days immediately preceding the offer to subscribe for warrants. The company will partly subsidize the participants' premiums.

A total of not more than 79,074 warrants may be issued. Based on the number of shares in Xspray Pharma, the dilution effect due to LTI 2020 may amount to approximately 0.47 per cent.

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The information was submitted for publication, through the agency of the contact person set out above, on March 26, 2020, at 5.00 p.m. CET.

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 to 54 in December 2019. 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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