

Xspray Pharma's two incentive programs are fully subscribed

Xspray Pharma (publ) has inaugurated two long term incentive programs, one for all employees and senior executives in the Group (LTIP 2021–2024), as well as one for the new Chairman of the Board (LTIP 2021–2026), through the issuance of warrants. LTIP 2021–2024 provides employees with the opportunity to subscribe for new shares in three years, and LTIP 2021–2026 provides the Chairman of the Board with the opportunity to subscribe for new shares in five years. The number of warrants offered was fully subscribed in both programs.

The Annual General Meeting of Xspray Pharma AB, on May 20, 2021, approved an incentive program (LTIP 2021–2024) through the issuance of a maximum of 195,725 warrants for all employees including senior executives in the Group. Further, the Annual General Meeting resolved to adopt a long-term incentive program, LTIP 2021–2026, for the newly-elected Chairman of the Board, Anders Ekblom, through the issuance of 13,214 warrants.

“The participants’ confidence, commitment and expectations for the company’s development are reflected in the interest in taking part in the long-term incentive programs. We regard incentive programs as an excellent way of bringing together the interests of employees and shareholders in the company’s capital growth,” said Per Andersson, CEO of Xspray Pharma.

Maximum dilution of the share upon full utilization of the warrants amounts to approximately 1.1 percent based on the current number of shares.

For further information, please contact:

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About Xspray Pharma

Xspray Pharma AB (publ) is a pharma company with several product candidates in clinical development. Xspray Pharma 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 68 in the beginning of 2021. The company's leading product candidates, HyNap-Dasa, HyNap-Nilo, and HyNap-Sora, are stable amorphous versions of the three blockbuster cancer drugs Sprycel® (dasatinib), Tassigna® (nilotinib) and Nexavar® (sorafenib). HyNap-Dasa is being developed in two versions, a generic and an improved version of Sprycel. HyNap-Nilo is being developed as an improved version of Tassigna and has received orphan drug status from the US FDA. HyNap-Sora is being developed as an improved version of Nexavar®.

The company has patented manufacturing technology, equipment, and the resulting products. The shares in Xspray Pharma are traded on Nasdaq Stockholm (Nasdaq Stockholm: XSPRAY). www.xspraypharma.com

Attachments

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