Xbrane Biopharma releases interim report for the third quarter of 2018

Xbrane Biopharma AB’s (publ.) (“Xbrane”) interim report for the third quarter of 2018 is now available on the Company's website, www.xbrane.com.

Financial summary third quarter 2018
- Revenue amounted to SEK 2,441 thousand (-).
- Gross margin amounted to 21% (-).
- Other operating income amounted to SEK 84,041 thousand (331), of which SEK 77,325 thousand was revenue for the initial co-development agreement with STADA for Xlucane.
- EBITDA amounted to SEK 62,054 thousand (negative 8,180).
- R&D expenses amounted to SEK 12,069 thousand (6,620), corresponding to 54% (80) of total operating expenses.
- Profit for the period amounted to SEK 60,096 thousand (loss 9,092).
- Earnings per share amounted to SEK 9.49 (negative 1.53).
- Cash and cash equivalents amounted to SEK 64,311 thousand (23,624) at the end of the period.

Financial summary first nine months of 2018
- Revenue amounted to SEK 15,589 thousand (11,236).
- Gross margin amounted to 21% (24).
- Other operating income amounted to SEK 98,437 thousand (727), of which SEK 77,325 thousand was revenue for the initial co-development agreement with STADA for Xlucane and SEK 13,008 thousand was a milestone payment for the outlicensing of Spherotide to CR Pharma.
- EBITDA amounted to SEK 24,257 thousand (negative 23,535).
- R&D expenses amounted to SEK 60,294 thousand (20,450), corresponding to 78% (76) of total operating expenses.
- Profit for the period amounted to SEK 19,187 thousand (loss 25,778).
- Earnings per share were SEK 3.11 (negative 4.91).

Significant events during the third quarter 2018
- A co-development agreement was signed with STADA for Xlucane, with STADA acquiring 50% of the project. Accordingly, the parties will share development, marketing and distribution expenses and income equally in the future. The income received for the co-development agreement amounted to SEK 77,325 thousand.

Significant events after the end of the period
- In October, Xbrane presented the results of an in-vivo study in rabbits, demonstrating tolerability and a pharmacokinetic profile for Xlucane equivalent to Lucentis®.
About Xbrane

Xbrane is a commercial phase Swedish biopharmaceutical company specialized in biosimilars and long-acting injectables. Xbrane has world leading expertise in developing generics for long-acting injectable drugs and proprietary high-yield protein expression technology for the development of biosimilars. Xbrane’s headquarter is located in Stockholm and the company’s in-house research and development facilities are in Sweden and Italy. Xbrane is listed at Nasdaq First North since February 3rd, 2016 under the name XBRANE and Avanza Bank AB is Xbrane’s certified adviser. For more information see www.xbrane.com.

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