

XNK Therapeutics raises SEK 132 million to accelerate growth

March 29, 2022

XNK Therapeutics AB (“XNK”) today announced it has secured a private placement of SEK 132 million, to existing and new investors, led by Flerie Invest AB. The purpose of the issue is primarily to finance the company’s clinical development in multiple myeloma and other indications.

XNK is at the global forefront of the development of autologous NK cell-based products using its proprietary technology platform. The company’s lead investigational candidate drug is currently being evaluated in combination with Sanofi’s anti-CD38 antibody Sarclisa (Isatuximab) in a Phase II clinical study in multiple myeloma.

Flerie Invest led the SEK 132 million financing by placing SEK 100 million and thus gains approximately 22 percent of the total number of shares and votes in the company becoming XNK’s largest owner. Ted Fjällman, partner at Flerie Invest, will as a result of the investment join the board of directors.

“This substantial fundraising is an important milestone for XNK. It allows us to accelerate our global growth initiatives and invest in the further development of our product portfolio in multiple myeloma and other cancer indications, such as our ongoing proof of concept study in acute myeloid leukemia (AML) using patient samples from The University of Texas MD Anderson Cancer Center. We are thankful for the continued support of our current shareholders and excited to further strengthen our specialist investor base with Flerie Invest and welcome them as a new shareholder.” said Johan Liwing, CEO of XNK Therapeutics.

“XNK Therapeutics and the innovation ecosystem around Karolinska University Hospital in Stockholm have long been at the forefront of clinical cell therapy development” said Ted Fjällman. “We’re excited to lead this round and use our network to further commercialise the company and in so doing bring cell therapies to more patients.”

XNK has engaged ABG Sundal Collier AB as financial adviser. The private placement is subject to approval by an extraordinary general meeting, which is scheduled to be held on April 5, 2022.

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About XNK Therapeutics AB

XNK Therapeutics is a clinical stage, immunotherapy company focusing its efforts on preventing and treating cancer by developing novel NK cell-based therapies. The company is at the forefront of the development of autologous NK cell-based products using its proprietary technology platform. The company's platform technology and lead investigational candidate drug was developed specifically to target cancers, including settings where allogeneic cell products are not readily applicable. The Company's objective is for its investigational candidate drug and proprietary platform technology to constitute key components in the cancer treatments of tomorrow. XNK Therapeutics is headquartered in Stockholm, Sweden. For more information, please visit www.xnktherapeutics.com.

About Flerie Invest AB

Flerie Invest is a European biotech and pharma investor managing a portfolio of more than 20 companies in the US, UK, Sweden and other countries. The portfolio companies are engaged in a wide range of areas including immuno-oncology, metabolic diseases and biologics development and manufacturing. The present investment focus is on drug development and tools for drug development. The company was founded in 2010 by Thomas Eldered, who also co-founded and built Recipharm to be one of the top five pharmaceutical contract manufacturers globally. Flerie Invest is based in Stockholm and London. For more information, please visit www.flerie.com.