

## 2022, a year of growth!

We can look back on yet another eventful and productive year in XNK's history. Strengthened by the SEK 132 million funding earlier in the year from existing and new investors, led by Flerie Invest AB, we have continued to successfully develop and expand our project pipeline.

Our focus is of course on the development of the project pipeline and to see how we best can benefit from the rising interest in natural killer (NK) cell therapies to treat cancer. Earlier in the year, we announced that the first patient was treated in the phase II clinical study using evencaleucel in combination with Sanofi's anti-CD38 antibody isatuximab at the Karolinska University Hospital under the sponsorship of the Karolinska Institutet. The clinical study is ongoing, and a number of additional patients have been recruited and randomized since then. At the end of September, after recommendation from the World Health Organization, the generic name evencaleucel was adopted for our lead candidate XNK01 targeting multiple myeloma (MM).

We have continued to broaden our pre-clinical pipeline during this year. With the latest project additions, we now have pre-clinical and clinical programs in both hematological malignancies and solid tumors and indications including multiple myeloma, acute myeloid leukemia (AML) and bladder cancer. This highlights how far the company and our platform technology have come over the last couple of years.

In preparation for clinical studies, preclinical proof-of-concept studies using AML patient material from various stages of the disease are underway in collaboration with University of Texas MD Anderson Cancer Center. The goal is to establish patient selection criteria for a clinical trial using our platform and to develop novel therapeutic approaches for AML patients. The work has progressed nicely, and we will keep you updated during the first half of 2023.

The latest addition to our ambitious portfolio is the autologous NK cell product XNK03, which is being developed for the treatment of locally advanced or metastatic urothelial cancer. This is the most common form of bladder cancer. In December, we announced that the first patient had donated cells. Between 10-15 patients with advanced urothelial cancer will be enrolled in the study and will donate cells before and after chemotherapy. The possibility to confirm that our proprietary technology can successfully expand and activate NK cells from the exact patient population we intend to treat in the future is an important step towards a clinical study. We are enthusiastic about this joint effort with the Karolinska University Hospital in Stockholm to seek out more effective treatments in a patient population with high and unmet medical need and large business potential.

We continue to have extensive and fruitful collaborations with other members of the scientific community. In November, we announced the continued partnership with the Karolinska Cell Therapy Center's production unit Vecura under the lead of Pontus Blomberg and Veronique Chotteau's group in Cell Technology from the Swedish Royal Institute of Technology as part of a collaboration within The Competence Centre for Advanced BioProduction by Continuous Processing, AdBIOPRO. This will allow further in-depth characterization of NK cell cultures, help

advance production techniques and investigate increased automation for more efficient large-scale production.

In 2022, we also noticed that our programs continued to attract interest in the scientific community. In June, an abstract on the long-term follow-up of the Phase I/II clinical trial with evencaleucel was presented at European Hematology Association's conference EHA2022 in Vienna, Austria. The results confirmed the safety and feasibility of evencaleucel as consolidation after front line stem cell transplantation in MM and showed that evencaleucel treatment in first line did not negatively impact the possibility to administer later anti-myeloma treatments or the outcome of such treatments. Earlier in the year, results from the same Phase I/II clinical trial were published in the prestigious publication *Cell Reports Medicine*.

In parallel with all the scientific undertakings, we managed to successfully complete our new in-house GMP clean room facility. The first technical batch was successfully produced, showing our ability to run a production process. The new facility will enable the aseptic production of ATMPs and clinical material for future studies and make possible larger clinical studies with our NK cell-based therapies. We are now in the process of having the clean room approved for GMP production by the Swedish Medical Products Agency.

During the period, we also observed that the company continues to attract talented people, and as we celebrated our 10<sup>th</sup> anniversary in 2022, we steadfastly grow the organization to be able to further enhance our exciting research and development programs. Among the new recruits is Dr. Anna-Karin Maltais as Chief Scientific Officer. She will be responsible for further developing and implementing our scientific strategy and leading a team responsible for research and innovation with focus on continuing the development of the company's platform as well as improving the production processes and executing operational research plans.

Strengthened by both the funding and the positive developments in our projects, as well as the completion of the GMP clean room facility and other important steps we took in 2022, I look forward to updating you on upcoming milestones during 2023 and to kick off the year presenting XNK to new potential investors and partners in San Francisco.

Johan Liwing