

## Continued positive momentum

We are very pleased to see that the positive momentum continued during the second quarter of 2023. Our programs of natural killer (NK) cell therapies are gaining interest from both the scientific community and potential partners. As an early actor in this field, we have set the stage and are now gradually taking important steps forward.

Our preclinical program in bladder cancer launched in 2022 is moving quickly thanks to a very active and committed partner and focus from our end. Material from 10 patients are now in the process of being analyzed for initial tests and I am looking forward to seeing the results during the fall. If this continues to look as good as they do now, we will move further with full scale testing as quickly as possible.

In May, we signed an important research agreement with a global pharma company in liver cancer. The preclinical study aims to test our cell therapy candidate XNK04 alone and in combination with an antibody checkpoint inhibitor against autologous cancer cells isolated from patients with hepatocellular carcinoma (HCC). The outcome of the study will provide data to support initiation of a potential future clinical phase I/II trial. This is something that lends valuable support to our clinical strategy and shows that there is strong interest in the industry for our technology. Our pipeline now consists of two programs in hematological malignancies and two in solid tumors, all in collaboration with strong partners, both commercial and academic.

In April, XNK was approved as an EU Tissue Establishment. This certificate, in combination with our manufacturing license, allows us to take control of the complete manufacturing chain, from the withdrawal of blood from the patient at the clinic to the delivery of eventaleucel.

XNK is getting more and more attention. In April, I was invited by the reputable investment bank Bryan Garnier to present XNK and discussing NK cell therapies together with other leading European companies in the field like Affimed, Innate Pharma, and Sanofi. Our CBO Markus Thor was featured in an article in Medhealth Outlook discussing the future of NK cell therapies and we further discussed opportunities of NK cells at various symposia. Our strategy to build and capture value for investors and patients was presented at BioEquity as well as during ABG Sundal Collier's Life Science Summit.

The organization was strengthened with one important recruitment. In June, Hugo Petit was appointed Chief Financial Officer (CFO) and member of the management team. Hugo has extensive experience, particularly from the life sciences industry, and from being a CFO in listed and privately held companies. We expect to benefit from this as we are scaling up production and are ready to enter larger clinical studies with our NK cell-based therapies. I also want to thank our former CFO Hans Ericson for his valuable contribution to XNK during his years of service.

When summarizing the first half of 2023, I would like to emphasize that we are well positioned to take the next steps in our journey. XNK now has a strong pipeline of projects that we will be developed during the coming years. I look forward to continuing to update you on our progress.

For more frequent updates, please follow us on LinkedIn.

<https://www.linkedin.com/company/xnktherapeutics/>

Wishing you all a great summer!

Johan Liwing  
CEO



Activities in our laboratories.