

Press release

Xintela AB (publ)
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XINTELA RECEIVES 1,5 MSEK IN DISPUTE SETTLEMENT

Xintela today announces that it has settled a dispute and will receive 1,500,000 Swedish Crowns in compensation. The background to the dispute is that the counter party, who had an assignment from Xintela to validate one of the company's patents, missed the deadline for validation with the consequence that the patent was not validated in Belgium.

Xintela and the counter party have now reached an agreement giving Xintela 1,5 MSEK in compensation and there will be no trial. Under the terms of the settlement, Xintela and the counter party will bear their own legal costs.

– We are very happy to have reached a settlement which gives us both compensation for the loss of the patent (in Belgium) and avoids a long, drawn out legal process, says the company's CEO Evy Lundgren-Åkerlund.

Xintela AB (publ)

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About Xintela

Xintela AB (publ) is a Swedish biomedical company active in the fields of regenerative medicine and cancer, with a focus on cartilage damage and brain tumours. The key to Xintela's business is the Company's patented marker technology, XINMARK™. Xintela's markers are specific proteins which sit as "recognition flags" on certain cell surfaces. The markers make it possible to identify and quality assure cartilage cells and stem cells and also to select a certain type of stem cells which can develop into cartilage cells. Through this technology, Xintela can, in a unique way, quality assure stem cells for the repair of damaged cartilage. The XINMARK™-technology makes it also possible to direct antibody treatment to cells in glioblastoma brain tumours with the goal to slow down tumour growth. Xintela is listed on Nasdaq First North since 22 March 2016. Xintela's Certified Adviser at Nasdaq First North is Consensus Asset Management AB.

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