

NextCell provides strategic update on focused market progression, highlighting Hong Kong as gateway to the Chinese market

NextCell Pharma AB (“NextCell” or the “Company”) provides a strategic update on its focused market progression strategy, aimed at accelerating value creation by advancing ProTrans™ in adult patients, where NextCell already has a strong clinical foundation, while simultaneously strengthening the company’s global partnering position. This approach builds on NextCell’s original development strategy and is designed to create multiple independent value drivers for the company.

During the second half of 2025, NextCell conducted a comprehensive pre-study covering regulatory, clinical, manufacturing and partnership conditions across selected Asian jurisdictions. This work was undertaken to ensure that any future market entry is executed in a structured, capital-disciplined and regulatorily credible manner, and that ProTrans can be advanced efficiently in regions with established pathways for innovative therapies.

As part of this process, NextCell participated in a Nordic life science delegation to Hong Kong and held detailed discussions with a broad range of stakeholders, including academic institutions, clinical experts, regulatory advisors, science and innovation organizations, and investors with experience in life sciences and China. The company also engaged with representatives from the business and trade community.

NextCell has now progressed significantly in its Asia planning and established a mature, execution-ready framework that can be deployed in phases. To support this framework, NextCell are in the registration-phase of establishing a regional holding company and has become a member of the Swedish Chamber of Commerce in Hong Kong, further strengthening its local presence and network.

“By advancing ProTrans in adults through a structured setup in Hong Kong, we strengthen the global value of the program and position NextCell as a more attractive partner for pharmaceutical companies in Europe and North America,” said Mathias Svahn, CEO of NextCell Pharma AB.

NextCell’s pediatric development program continues in parallel through the ongoing ProTrans-Young study, with the next expected read-out after the summer. As pediatric data mature, the intention is to build on the adult approval framework and pursue progressive label expansion in Hong Kong and, over time, the Chinese market, in line with regulatory guidance and clinical evidence.

Hong Kong is highlighted due to its internationally aligned regulatory environment, strong rule of law, high-quality healthcare data and its role as a gateway to the Greater Bay Area and, over time, Mainland China. This creates an opportunity to progress ProTrans in a capital-efficient manner and to establish a market presence earlier than would otherwise be possible. The strategy is based on establishing partnerships with local or global stakeholders in the region, with the objective of advancing ProTrans toward market authorization through collaborative models that limit NextCell's capital exposure while maximizing long-term value creation.

"This update demonstrates that NextCell is executing a clear strategy, building value step by step, and creating opportunities that are not dependent on a single development step. Our ambition is to be a credible dealmaker and a long-term value creator for our shareholders", says Svahn.

In connection with the Chinese New Year celebration organized by the Hong Kong Chamber of Commerce in Sweden, held at the Grand Hôtel in Stockholm on 21 January, NextCell has been invited to share its perspective on Hong Kong as a strategic entry point to Asia and on the importance of establishing a credible gateway to the Chinese market.

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The company's shares are listed on the Nasdaq First North Growth Market.

RedEye AB is assigned as Certified Adviser.

About NextCell Pharma AB

NextCell Pharma is a clinical-stage cell therapy company developing ProTrans, a patent-protected platform based on allogeneic mesenchymal stromal cells (MSCs) from umbilical cord. Using a proprietary selection algorithm, ProTrans delivers optimised cell tailored to specific indications. In type 1 diabetes, a single infusion has been shown to preserve insulin production and delay disease progression for at least five years. A Phase III trial is planned to commence upon securing a commercial partner. ProTrans is also being evaluated for other autoimmune and inflammatory conditions. NextCell's subsidiaries include Cellaviva, Scandinavia's largest private stem cell bank, and QVance, the Nordic region's first dedicated provider of quality services for developers of advanced therapies.