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Xintela incorporates subsidiary in Australia

Xintela has formed a wholly owned subsidiary, Xindu Pty Ltd, in Australia, which will administer the company's upcoming clinical study on osteoarthritis patients.

Xintela has previously announced that the company is planning a clinical study (Phase I / IIa) in Australia where the stem cell product XSTEM® will be tested for the treatment of osteoarthritis. XSTEM, which is based on selected and quality-assured mesenchymal stem cells, is produced in Xintela's approved GMP facility. Xindu has been formed to administer the project.

– The founding of Xindu is an important part of our preparations to start our studies in Australia later this year. We are now looking forward to starting our first clinical study with XSTEM, says Xintela's CEO Evy Lundgren-Åkerlund.

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About Xintela

Xintela develops innovative and patent protected cell therapies and targeted cancer therapies based on the marker technology platform XINMARK. The platform is built on specific cell surface proteins (integrins) and more than 25 years of research and development. Xintela uses the marker technology to select and quality assure stem cells (XSTEM) to develop stem cell therapies for diseases that today lack efficient treatment options, including the joint disease osteoarthritis (OA). Xintela has built an in-house GMP-facility for manufacturing of stem cell products and is preparing a First in Human clinical study on patients with knee OA. In the oncology program, Xintela develops antibody-based therapies for treatment of aggressive tumors including glioblastoma and triple-negative breast cancer. Xintela is listed on Nasdaq First North Growth Market Stockholm since 22 March 2016. Xintela's Certified Adviser at Nasdaq First North Growth Market is Erik Penser Bank AB, +46 8-463 80 00, certifiedadviser@penser.se.