

Sobi™ publishes the report for the second quarter 2018

[Swedish Orphan Biovitrum AB \(publ\)](#) (Sobi™) today announces the results for the second quarter 2018. Total revenues grew 40 per cent compared with Q2 2017 (36 per cent at constant exchange rates, CER) and amounted to SEK 2,289 M. EBITA was SEK 951 M, an increase of 94 per cent for the quarter, and gross margin amounted to 73 per cent.

Q2 outperforms our expectations

- Total revenues of SEK 2,289 M (1,639) for Q2 and SEK 4,253 M (3,035) for H1
- 40 per cent sales growth in the quarter compared with Q2 2017 (36 per cent at CER)
- EBITA increased by 94 per cent to SEK 951 M (492) for Q2 and 92 per cent to SEK 1,722 M (898) for H1
- Net cash position of SEK 2,300 M (1,472 as of 31 December 2017)
- Revenues for Elocta® and Alprolix® were SEK 794 M (351) and SEK 263 M (84) respectively for Q2
- Kineret® sales were SEK 340 M (286) for Q2, an increase of 19 per cent
- Kineret approved by the European Commission (EC) for the treatment of Still's disease
- Orfadin® sales reached their highest level yet with revenue growth of 7 per cent to SEK 236 M (220) in Q2
- Encouraging results from the BIVV001 phase 1/2a study, EXTEN-A
- Completion of enrolment in the anaGO phase 2 study of Kineret for the potential treatment of acute gout
- First patient screened in the phase 1/2 study with SOBI003 as a potential treatment of MPS IIIA
- Outlook revised

Financial summary

	Q2	Q2		H1	H1	Full-year	
Amounts in SEK M	2018	2017	Change	2018	2017	Change 2017	
Total revenues	2,289	1,639	40%	4,253	3,035	40%	6,511
Gross profit(1)	1,677	1,163	44%	3,089	2,191	41%	4,657
Gross margin(2)	73%	71%		73%	72%		72%
EBITA(2)	951	492	94%	1,722	898	92%	2,053
EBITA margin(2)	42%	30%		40%	30%		32%
EBIT (Operating profit/loss)	841	381	120%	1,500	666	125%	1,600
Profit for the period(3)	685	265	158%	1,200	468	157%	1,149
Earnings per share, SEK	2.54	0.99	158%	4.45	1.74	156%	4.27

(1)2017 includes a one-time inventory adjustment of SEK 59 M due to delayed release of Kineret drug substance manufactured in 2016.

(2)Alternative performance measures (APMs).

(3)Deferred tax was adjusted in 2017 affecting profit for the period Q2 2017 by SEK 19 M.

Guido Oelkers, CEO:

“Total revenues grew by 40 per cent, totalling SEK 2,289 M for the quarter. Revenues for Elocta and Alprolix were once again impressive. Specialty Care grew by 11 per cent and Kineret showed strong double-digit growth, while sales of Orfadin reached their highest level yet although generics are entering the market. Kineret was approved by the EC for the treatment of Still's disease and we completed the enrolment of patients in the phase 2 study anaGO.”

Outlook 2018(1,2) - revised

Sobi expects total revenues for the full-year to be in the range of SEK 8,600-8,800 M (7,900-8,100).

The gross margin is expected to be at least 70 per cent (unchanged).

Sobi expects EBITA for the full-year to be in the range of SEK 3,400-3,600 M (2,800-3,000).

(1)At current exchange rates as of 18 July 2018.

(2)The latest outlook was published on 26 April 2018.

Telephone conference

Financial analysts and media are invited to participate in a telephone conference, which will include a presentation of the results, today at 14:00 CET. The event will be hosted by Sobi's CEO and President, Guido Oelkers, and the presentation will be held in English.

The presentation can be followed live, or afterwards on www.sobi.com. Slides used in the presentation will be made available on Sobi's website prior to the telephone conference.

To participate in the telephone conference, please call:

SE: +46 8 566 42 697

UK: +44 203 008 98 09

US: +1 855 753 22 36

[Click here to go to the live webcast.](#)

After the live event the webcast will be available on-demand via the same URL.

Sobi's report for the second quarter 2018 can be found [here](#).

About Sobi™

Sobi™ is an international speciality healthcare company dedicated to rare diseases. Our vision is to be recognised as a global leader in providing access to innovative treatments that make a significant difference for individuals with rare diseases.

The product portfolio is primarily focused on treatments in Haemophilia and Specialty Care. Partnering in the development and commercialisation of products in specialty care is a key element of our strategy. Sobi has pioneered in biotechnology with world-class

capabilities in protein biochemistry and biologics manufacturing. In 2017, Sobi had total revenues of SEK 6.5 billion and approximately 850 employees. The share (STO:SOBI) is listed on Nasdaq Stockholm. More information is available at www.sobi.com.

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