

## Sobi publishes report for second quarter 2019

[Swedish Orphan Biovitrum AB \(publ\)](#) (Sobi™) today announces its results for the second quarter 2019. Total revenue was SEK 3,163 M (2,289), with 38 per cent revenue growth in the quarter compared with Q2 2018 (32 per cent at constant exchange rates (CER)). Organic growth(1) amounted to 25 per cent compared with Q2 2018. Adjusted EBITA(1,2) was SEK 1,193 M, an increase of 25 per cent, excluding restructuring costs of SEK 157 M related to the reorganisation of R&D.

### Highlights (April – June)

- Total revenue of SEK 3,163 M (2,289). 38 per cent revenue growth in the quarter compared with Q2 2018 (32 per cent at constant exchange rates (CER))
- Adjusted EBITA(1,2) was SEK 1,193 M (951), an increase of 25 per cent
- Earnings per share (EPS) of SEK 1.70 (2.54) and adjusted EPS(1,2,3) of 2.12 SEK (2.54)
- Net debt(1) of SEK 4,403 M at 30 June 2019 (-2,999 at 31 Dec 2018)
- Sales for Elocta® were SEK 1,127 M (794) and sales for Alprolix® were SEK 382 M (263)
- Continued strong performance for Gamifant® with sales amounting to SEK 205 M
- Sales for Synagis® were SEK 148 M
- Purchase agreement of CHF 515 M (SEK 4,897 M) for emapalumab and related assets was signed
- Sharpened strategic focus on core areas of Haematology and Immunology, and on late-stage assets. As a consequence Sobi has the intention to discontinue early research and partner programmes outside core areas, generating annual savings of SEK 200-300 M in 2020. Restructuring costs for the quarter amounted to SEK 175 M, whereof SEK 157 M impacted EBITA and SEK 18 M related to impairment of intangible assets
- New data on emapalumab in patients with macrophage activation syndrome (MAS), a form of secondary HLH complicating systemic juvenile idiopathic arthritis (sJIA), showed that treatment with emapalumab led to a complete response in all six patients with a favourable safety profile
- Outlook 2019 updated

### Financial Summary

	Q2	Q2		H1	H1		Full-
Amounts in SEK M	2019	2018	Change	2019	2018	Change	year
Total revenue	3,163	2,289	38%	6,427	4,253	51%	9,139
Gross profit	2,413	1,677	44%	4,907	3,089	59%	6,723
Gross margin(1)	76%	73%		76%	73%		74%
EBITA(1)	1,037	951	9%	2,546	1,722	48%	3,571
EBITA adjusted(1,2)	1,193	951	25%	2,665	1,722	55%	3,571
EBITA margin(1)	33%	42%		40%	40%		39%
EBITA margin adjusted(1,2)	38%	42%		41%	40%		39%
EBIT (operating profit)	677	841	-19%	1,905	1,500	27%	3,122
Profit for the period	499	685	-27%	1,402	1,200	17%	2,418
Earnings per share, SEK	1.70	2.54	-33%	4.82	4.45	8%	8.97
Earnings per share, SEK adjusted(1,2,3)	2.12	2.54	-17%	5.14	4.45	16%	8.97

(1) Alternative Performance Measures (APMs).

(2) EBITA excluding non-recurring items; restructuring costs of SEK 157 M in Q2 2019 and gain from divestment of SOBI005 in Q1 2019 of SEK 37 M.

(3) EPS excluding impairment of intangible assets of SEK 18 M related to the restructuring in Q2 2019.

### Guido Oelkers, CEO and President:

"Our strong performance continued in the second quarter, with organic growth of 25 per cent taking us to revenue of SEK 3,163 M, adjusted EBITA of SEK 1,193 M and an adjusted EBITA margin of 38 per cent. Announcing the acquisition of emapalumab and related assets, we took further steps to sharpen focus on our core therapeutic areas and on late-stage assets."

### Financial outlook 2019 — updated

Sobi expects revenue for the full year to be in the range of SEK 13,000 - 13,500 M(1)(12,500 - 13,000)(2).

EBITA for the full year is expected to be in the range of SEK 5,300 - 5,500 M(1)(5,000 - 5,300)(2), excluding restructuring costs.

The updated outlook reflects the continued strong product sales in Haemophilia and the promising uptake of Gamifant in the US.

(1) At current exchange rates.

(2) The initial outlook was first published on 20 February 2019.

### Telephone conference:

Financial analysts and media are invited to participate in a telephone conference, which will include a presentation of the results, today **at 09:00 am CEST**. 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](http://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 8 505 583 55

UK: +44 33 330 090 30

US: +1 646 7224 957

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

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

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### About Sobi™

At Sobi, we are transforming the lives of people affected by rare diseases. As a specialised international biopharmaceutical company, we provide sustainable access to innovative therapies in the areas of haematology, immunology and specialty care. We bring something rare to rare diseases – a belief in the strength of focus, the power of agility and the potential of the people we are dedicated to serving. The hard work and dedication of our approximately 1050 employees around the globe has been instrumental in our success across Europe, North America, the Middle East, Russia and North Africa, leading to total revenues of SEK 9.1 billion in 2018. Sobi's share (STO:SOBI) is listed on Nasdaq Stockholm. You can find more information about Sobi at [www.sobi.com](http://www.sobi.com).

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Guido Oelkers, CEO and President Our strong performance continued in the second quarter, with organic growth of 25 per cent taking us to revenue of SEK 3,163 M, adjusted EBITA of SEK 1,193 M and an adjusted EBITA margin of 38 per cent. Announcing the acquisition of emapalumab and related assets, we took further steps to sharpen focus on our core therapeutic areas and on late-stage assets

