

The board of directors' of Swedish Orphan Biovitrum AB (publ) resolution on a rights issue of common shares with preferential rights for the shareholders subject to the approval of the General Meeting (item 19)

The board of directors resolves, subject to the approval of the General Meeting, to increase the company's share capital through a rights issue of common shares by such maximum amount as determined by the board of directors, or by any director or directors appointed by the board of directors among its members in accordance with what is stated in item 3 below, and proposes that the General Meeting approve the board of directors' resolution.

The following shall apply for the rights issue.

1. The company's shareholders shall have preferential rights to subscribe for the new common shares in proportion to the common shares and series C shares previously owned.
2. The record date for determining which shareholders shall be entitled to subscribe for new shares on a preferential basis shall be 5 May 2011.
3. The board of directors, or any director or directors appointed by the board of directors among its members, shall be authorised to determine, no later than the fifth weekday prior to the record date, the highest amount by which the company's share capital will increase, the highest number of shares that will be issued and the subscription price to be paid for each new share.
4. New shares shall be paid in cash.
5. New shares may be subscribed for during the period as from, and including, 11 May 2011 until, and including, 26 May 2011, or such later date as the board of directors may decide. Subscription by the exercise of subscription rights shall be made through simultaneous cash payment. Subscription without subscription rights shall be made on a separate subscription list and be paid in cash within three banking days of the dispatch of information on allotment to the subscriber, or such later date which the board of directors may decide.
6. If not all shares are subscribed for by the exercise of subscription rights, the board of directors shall decide on the allotment of shares subscribed for without the exercise of subscription rights up to the maximum amount of the rights issue, and the board of directors shall **firstly** allot shares to those that also subscribed for shares by exercising subscription rights and, in case of oversubscription, in proportion to the number of subscription rights used for subscription of shares, and where this is not possible by drawing of lots; **secondly**, to others that have subscribed for shares without exercising subscription rights and, in case they cannot receive full allotment, in proportion to the number of shares that each has subscribed for, and where this is not possible by drawing of lots; **thirdly**, provided that such allotment is necessary in order for the rights issue to be fully subscribed for, to the underwriters of the rights issue, allotted in proportion to

their subscriptions of shares (based on their respective subscription undertakings).

7. The new shares shall entitle to dividends as from the first record date for dividends following registration of the rights issue with the Swedish Companies Registration Office.
8. The board of directors, the managing director or whomever either of them may appoint shall be authorised to make such minor adjustments to the resolutions above as may prove necessary in connection with registration with the Swedish Companies Registration Office or Euroclear Sweden AB.

The board of directors has also proposed the General Meeting to resolve on amendments of the limits of the share capital and the number of shares in the Articles of Association. Depending on the board of director's determination of the highest amount by which the company's share capital shall increase and the highest number of shares that will be issued according to item 3 above, such amendment to the Articles of Association may be a prerequisite for the proposed rights issue.

In order for holders of warrants under the company's employee option programs, 2007/2012 and 2006/2011, to be entitled to participate in the rights issue through shares subscribed for by the exercise of warrants, such subscription must be made by no later than on 25 April 2011. If such subscription is not made, the exercise price of the warrants, as well as the number of shares each warrant entitles the holder to subscribe for, shall be recalculated in accordance with the terms and conditions of the employee option programs.

Stockholm 28 March 2011

Swedish Orphan Biovitrum AB (publ)
The Board of Directors