

Sobi's Corporate Governance

Swedish Orphan Biovitrum AB (publ) "Sobi" is a Swedish public limited liability company with its registered office in Stockholm, Sweden. Sobi is listed on Nasdaq Stockholm. In addition to the rules under laws or other regulations, Sobi applies the Swedish Corporate Governance Code without any derogations. This report covering the 2017 financial year is part of Sobi's Directors' Report and has been reviewed by the Company's auditors.

1. Annual General Meeting

Sobi's highest decision-making body is the Annual General Meeting (AGM) at which all shareholders have the right to elect Board members and the Chairman of the Board. The AGM must be held within six months of the end of the fiscal year in order to decide on adoption of the income statement and balance sheet and appropriation of profits. The AGM also elects the Company's auditor.

The Company does not apply any special arrangements with regard to the function of the general meeting, either on the basis of provisions in the Articles of Association or, to the extent they are known to the Company, shareholder agreements.

The Articles of Association state that the AGM is to be held in Stockholm or Solna. Sobi has not found that the composition of share-

holders motivates any special measures for shareholders being able to take part in the AGM remotely. Notice of the AGM is published in Post- och Inrikes Tidningar and on the Company's website. When this has been done, an announcement to this effect is published in Svenska Dagbladet.

2017 AGM

The AGM was held on 4 May 2017 in Stockholm. The Meeting was attended by 169 (208) shareholders, in person or by proxy, representing 65.2 (60.0) per cent of the total votes. Lawyer Eva Hägg was elected to chair the Meeting.

The full minutes and information from the 2017 AGM are available at www.sobi.com.

2018 AGM

The AGM will be held on Wednesday, 9 May 2018 at Näringslivets Hus in Stockholm. More information about the AGM can be found on page 134.

Shareholders, share capital, the share and voting rights

Sobi had a total of 22,938 (32,397) shareholders at the end of the year. Investor AB was the largest shareholder, with 39.5 (39.6) per cent of the share capital and 39.5 (39.8) per cent of the votes. The 15 largest shareholders accounted

for 73.2 (68.3) per cent of the share capital and 73.2 (68.2) per cent of the votes. No shareholders other than Investor AB has a direct or indirect shareholding that represents one-tenth or more of the voting rights for all shares in the Company.

Sobi's Articles of Association do not contain any restrictions on how many votes each shareholder may cast at a general meeting. Nor do they contain any specific provisions on the appointment and dismissal of directors or on amendments to the Articles.

Conversion of shares

The Annual General Meeting on 4 May 2017 authorised the Board to issue C shares and repurchase the issued C shares for the purpose of hedging long-term incentive programmes. The Meeting also adopted the Board's proposal concerning the transfer of shares. On 31 December 2017, Sobi held 3,249,870 ordinary shares. All previously issued C-shares were converted into ordinary shares during 2017. For more detailed information about the total number of shares in the Company, the number of shares by category and the number of votes carried by the shares, see the section on shares on page 50.



Dividend policy

One of Sobi's most important business objectives is to create long-term shareholder value. This can take the form of increased share value and dividends. Sobi's Board bases its evaluation of future dividends on several factors, including:

- the Company's sustainable earnings trend;
- the Company's expansion potential and access to capital;
- the Company's operational risk;
- the dividend's impact on liquidity; and
- the Company's equity ratio target.

The Board proposes that no dividend be paid for 2017. In the short-term, the Company intends to use profits to finance the continuing development and expansion of its operations.

Important internal regulations

- Articles of Association
- Charter of the Board
- CEO Instructions
- Policy documents
- Charters of the Board Committ e

Important external regulations

- Swedish Companies Act
- Swedish and international accounting law
- Nasdaq Stockholm's regulations
- Swedish Corporate Governance Code

2. Nomination Committee

The Nomination Committee represents Sobi's shareholders and has the sole task of preparing the AGM's resolutions on election and remuneration matters.

According to the instructions and statutes adopted by the AGM on 26 April 2013, the Nomination Committee shall consist of four members, three of whom represent the Company's three largest shareholders on the final banking day of August, based on shareholder list from Euroclear Sweden AB. As stipulated in the same resolution, the fourth person shall be the Chairman of the Board. The composition

of the Nomination Committee is to be announced at least six months before the AGM. The Nomination Committee observes the rules on the independence of Board members according to the Swedish Corporate Governance Code.

In the period up to the 2018 AGM, the Nomination Committee has the following composition: Petra Hedengran, Investor AB, Chairman of the Nomination Committee, Lennart Francke, Swedbank Robur Fonder AB, Thomas Ehlin, Fj rde AP-fonden and H kan Bj rklund, Chairman of the Board of Swedish Orphan Biovitrum AB (publ). Prior to the 2018 AGM, the Nomination Committee has held three meetings, with contact by telephone between meetings, and has also met and interviewed a number of potential Board candidates. As a basis for its work, the Nomination Committee has taken note of the Chairman's account of the Board's work. The Committee has also prepared recommendations to the AGM regarding Board members, remuneration of Board and Committee members, the appointment of auditors and their fees, and the Chairman of the AGM.

3. Board/Chairman of the Board

Sobi is a pharmaceutical company with a focus on marketing, developing and producing pharmaceutical products to treatment of rare diseases. The product portfolio contains both marketed products and products in various phases of clinical and preclinical development. It is therefore crucial that Board members have extensive, in-depth experience of marketing and research in the pharmaceutical industry, as well as solid financial expertise. The Board is responsible for the Group's organisation and management. The Board also decides on overall objectives, strategies, the financial structure, policies, appointment of the CEO, remuneration of management, acquisitions, divestments and major investments. The Board approves and adopts annual and interim reports, and proposes dividend, if any, to the AGM.

The Board's work is based on its charter, the CEO instructions and the principles for the division of work between the CEO, Chairman of the Board, Board members and committees established by the Board. The Board Charter and the CEO instructions are revised and updated once a year.

Composition of the Board

The Company's Board shall comprise a minimum of three and a maximum of twelve members. The Nomination Committee represents the shareholders and is responsible for nominating Board members to the AGM. The Nomination Committee has applied rule 4.1 of the Corporate Governance Code as a diversity policy. The objective of the policy is that the Board shall have an appropriate composition with regard to the Company's business, stage of development and situation in general, characterised by versatility and breadth in respect of the competence, experience and background of members elected by the AGM, and that efforts shall be made to achieve an even gender distribution. As mentioned in the Nomination Committee's motivated opinion to the 2017 AGM, the Nomination Committee has in its work considered the importance of an effective composition of the Board with regard to diversity, in respect of aspects such as gender, nationality and professional experiences, and considered that it is important to achieve and maintain an even gender distribution.

The 2017 AGM resolved in accordance with the Nomination Committee's revised proposal, to the effect that from the 2017 AGM the Board has consisted of six members elected by the AGM (all re-elected at the 2017 AGM) and two employee representatives appointed by the trade union organisations (plus two deputies for the employee representatives). One third of the members elected by the AGM are women.

More detailed information about the Board is presented on pages 116–117.

Resolutions 2017 AGM

The following resolutions were adopted by the 2017 AGM:

- Re-election of six Board members.
- Re-election of Chairman of the Board H kan Bj rklund.
- Re-election of EY as auditors.
- Adoption of remuneration of the Board and auditors.
- Adoption of proposed guidelines for remuneration of senior executives.
- Discharge from liability for the Board and CEO for the 2016 financial year.

Nomination Committee for 2018 AGM

Name/Represented	Share of votes 2017-12-31, %	Share of votes 2017-08-31, %
Petra Hedengran (Chairman of Nomination Committee)		
Investor AB	39.5	39.5
Lennart Francke		
Swedbank Robur Fonder AB	5.5	5.0
Tomas Ehlin		
Fj�rde AP-fonden	4.3	3.8
H�kan Bj�rklund		
Chairman of the Board of Swedish Orphan Biovitrum AB (publ)	0.0	0.0
Total	49.3	48.3

Chairman of the Board

In addition to leading the Board work, the Chairman of the Board’s duties include monitoring the Company’s performance and ensuring that important matters that arise are dealt with in addition to those already on the agenda. The Chairman shall consult with the CEO on strategic matters, participate in important external relationships and represent the Company in ownership issues. The Chairman is also responsible for ensuring that the Board’s work is regularly evaluated and that new Board members receive adequate training.

Independence

The Company fulfills the Swedish Corporate Governance Code’s independence requirements in that a majority of the AGM-elected Board members are independent of the Company and its management, and at least two of them are independent of major shareholders. The table on page 111 shows the independence of the Board members on the publication date of this report.

Number of meetings

The Board shall meet at least four to six times a year, usually in connection with the publication of interim, year-end and annual financial state-

ments and the AGM. Additional meetings or teleconferences are convened as necessary. The Board conducts an in-depth strategic review of operations during at least one of the Board meetings each year. The Board has scheduled a total of nine meetings for 2018.

The Board’s work in 2017

The Board held a total of 16 meetings in 2017, 10 of which were scheduled and 6 were extra meetings. Sobi’s CEO and President attends Board meetings, as does Sobi’s General Counsel, who has served as secretary at the meetings. Other Sobi employees have attended in a reporting capacity. The number of extra Board meetings was motivated by discussions concerning strategic projects and extensions to product and distribution agreements. The agenda items are shown in the illustration below.

Board fees

The AGM on 4 May 2017 adopted total Board fees of SEK 3,995 K for the period until the next AGM, distributed as follows: SEK 1,275 K to the Chairman and SEK 425 K to be paid to each of the AGM-elected members. Fees for Audit Committee work were adopted as follows: SEK 125 K to the Chairman SEK 75 K

to each of the other members. Fees for Compensation & Benefits Committee work were adopted as follows: SEK 80 K to the Chairman SEK 40 K to each of the other members. Fees for Scientific Committee work were adopted as follows: SEK 80 K to the Chairman SEK 40 K to each of the other members. Board fees paid in 2017 totalled SEK 4,212 K, including fees for committee work. It was further resolved that for each physical Board meeting, a fee of SEK 10 K would be paid to Board members residing in Europe but outside the Nordic region, and USD 3 K to Board members residing outside Europe.

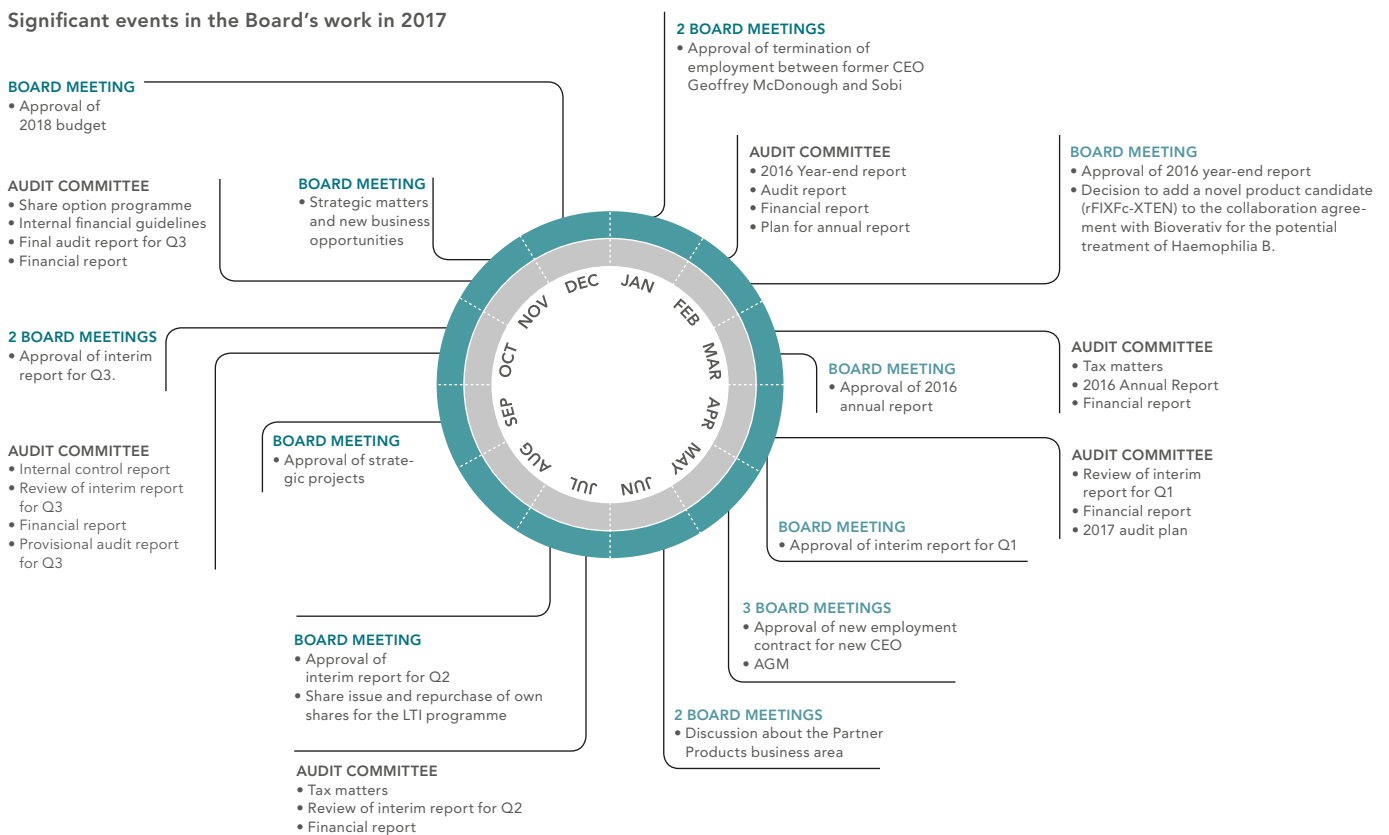
More information about the remuneration of Board members can be found in note 11 and in the table on page 111.

4. Audit Committee

The Committee’s main task is to deal with issues related to the Company’s accounting, auditing and financial reporting, and matters related to internal governance and control. Sobi’s Audit Committee consists of three members, all of whom are independent of management:

- Lennart Johansson (Chairman)
- Hans GCP Schikan
- Helena Saxon

Significant events in the Board’s work in 2017



Sobi's CFO attends in a reporting capacity and serves as secretary to the Committee, but is not a member. Sobi's CEO has taken part in the meetings but is not a formal member. The Committee held six meetings during the year. Sobi's elected auditors attended five of the meetings. The agenda items are shown in the illustration on page 110. The Committee reports regularly to the Board about its work. The attendance and remuneration of Board members at the Committee meetings are shown in the table below.

5. Compensation & Benefits Committee

The Compensation & Benefits Committee's task is to recommend guidelines and principles for Sobi's remuneration programmes. This includes review and proposals on remuneration of senior executives and recommendations concerning long-term incentive programmes, pension plans and other issues related to remuneration of the Company's employees. Sobi's Compensation & Benefits Committee consists of two members, both of whom are independent of management:

- Håkan Björklund (Chairman)
- Helena Saxon

Former member Theresa Heggie resigned from the Board, and therefore from the Compensation & Benefits Committee, on 31 March 2017.

Sobi's acting Head of Human Resources attends in a reporting capacity and serves as secretary to the Committee, but is not a member. The Compensation & Benefits Committee held seven meetings during the year. At these meetings, the Committee discussed and

followed up annual salary revisions and bonus outcome for the CEO and senior executives, and proposed guidelines and allocations for the long-term incentive programme. The Committee reports regularly to the Board about its work. The proposed guidelines on remuneration of the CEO and senior executives will be presented at the AGM in May 2018 for adoption by shareholders. The Board members' attendance at the Committee meetings is shown in the table below.

For information about salaries and remuneration of the CEO and senior executives, see note 11.

6. Scientific Committee

The Scientific Committee's task is to provide advice on scientific matters, to evaluate the Company's research strategies and to follow up and report to the Board on scientific trends and new fields of research. The Scientific Committee consists of two members, both of whom are independent of management:

- Annette Clancy (Chairman)
- Hans GCP Schikan

Annette Clancy has been Chairman of the Scientific Committee since May 2017, when former Chairman Jeffrey Jonas resigned from the Board.

Sobi's CEO and the Head of Research and Development/Chief Medical Officer have taken part in the meetings, but they are not formal members. The Head of RD/CMO serves as Secretary to the Committee but is not a member.

The Committee held five meetings in 2017. These meetings dealt with the development of the company's research and development pipeline, reviews of individual projects, feed-

back from expert networks, goals for 2018, budget and opportunities for external research and development programme sourcing. The Committee reports regularly to the Board about its work.

7. CEO/Executive Committee

Up to the end of October 2017, Group Management consisted of twelve members, including the CEO.

On 1 November 2017, a new management group, the Executive Committee, was formed, consisting of CEO and eight managers of the most important functions and regions. The new Executive Committee has a broad composition of individuals with extensive experience in R&D, the production and sale of drugs and Sobi's markets. The Executive Committee members also have the required expertise in economics, finance and law. The Executive Committee held a meeting every month in 2017. More detailed information about the Executive Committee is presented on pages 118–119.

Each year, the Board defines the division of work between the Board, the Chairman and the CEO. Operational management is based on the decision-making procedure adopted by the Board, which is reflected in the organisational form and control model according to which Sobi works and is governed.

At Board meetings, the CEO and, if required, the CFO, General Counsel and other senior executives present matters to be dealt with by the Board.

Remuneration of senior executives

To attract and retain qualified and motivated employees, Sobi has long-term incentive

	Remuneration (SEK thousands)							Attendance ¹			
	Independence	Fees	Compensation & Benefits Committee				Total	Board	Compensation & Benefits Committee		
			Audit Committee	Scientific Committee	Other	Audit Committee			Scientific Committee		
Håkan Björklund ⁶	•	1,250	–	77	–	–	1,327	16	–	7	–
Lennart Johansson	²	405	117	–	–	–	522	16	6	–	–
Helena Saxon	²	405	70	38	–	–	513	15	6	7	–
Hans GCP Schikan	•	405	70	–	38	50	553	14	6	–	5
Matthew Gantz	•	405	–	–	–	116	502	15	–	–	–
Annette Clancy ⁶	•	405	–	–	65	40	510	15	–	–	5
Theresa Heggie ³	•	91	–	9	–	10	110	3	–	2	–
Jeffrey Jonas ³	•	122	–	–	23	–	145	1	–	–	2
Pia Axelsson ⁵	⁴	–	–	–	–	–	–	15	–	–	–
Bo-Gunnar Rosenbrand	⁴	–	–	–	–	–	–	16	–	–	–
Catarina Larsson ⁵	⁴	–	–	–	–	–	–	3	–	–	–

¹ The table figures show the totals for attendances/meetings. The Board held a total of 16 meetings in 2017, ten of which were scheduled and six extra meetings.

The Audit Committee held six meetings in 2017. The Compensation & Benefits Committee held seven meetings and the Scientific Committee held five meetings.

² Board member not considered independent of major shareholders.

³ Theresa Heggie and Jeffrey Jonas left the Board in April and May 2017 respectively.

⁴ Employee representative.

⁵ At the 2017 AGM Pia Axelsson was appointed as new employee representative on the Board to replace outgoing Catarina Larsson.

⁶ The fee in the table does not include social security contributions. The total including social security contributions for Håkan Björklund was SEK 1,744 K and for Annette Clancy SEK 670 K.

programmes. All employees receive fixed and variable pay. The variable component, derived from a system adopted by the Board, is based on both Company goals and individual goals. The variable salary component for senior executives, apart from the CEO, may not exceed 10–50 per cent of the annual salary.

For more information, see note 11.

8. Auditors

Sobi's auditor is the auditing firm Ernst & Young (EY), with Authorised Public Accountant Björn Ohlsson as chief auditor. EY was elected as Sobi's auditor until the end of the 2018 AGM and has been Sobi's auditor since the AGM 2014. The external auditors discuss the external



Björn Ohlsson
Authorised Public Accountant

audit plan and risk management with the Audit Committee. The auditors perform a review of the Q3 interim report and an audit of the annual accounts and consolidated financial statements. The auditors also express an opinion on whether this Corporate Governance Report has been prepared in accordance with the Annual Accounts Act, and whether certain disclosures herein are consistent with the annual accounts and consolidated financial statements. The auditors report the results of their audit of the annual accounts and consolidated financial statements and their review of the Corporate Governance Report in the auditor's report, with a separate opinion on the Corporate Governance Report, which they present to the AGM. In addition, the auditors present detailed findings from their reviews to the Audit Committee three times a year, and to the full Board once a year.

For more information about remuneration of the Company's auditors, see note 12.

Internal control and risk management in relation to financial reporting

The Board is responsible for internal control in accordance with the Swedish Companies Act and the Swedish Corporate Governance Code. The Board presents the most important ele-

ments of Sobi's internal control and risk management systems in relation to the financial reporting process below.

A new position was created in 2017, and a person was hired with the task of strengthening internal control within the Group. The position reports to the CFO and prepares an annual internal control plan, which is approved and followed up by the CFO.

COSO Framework

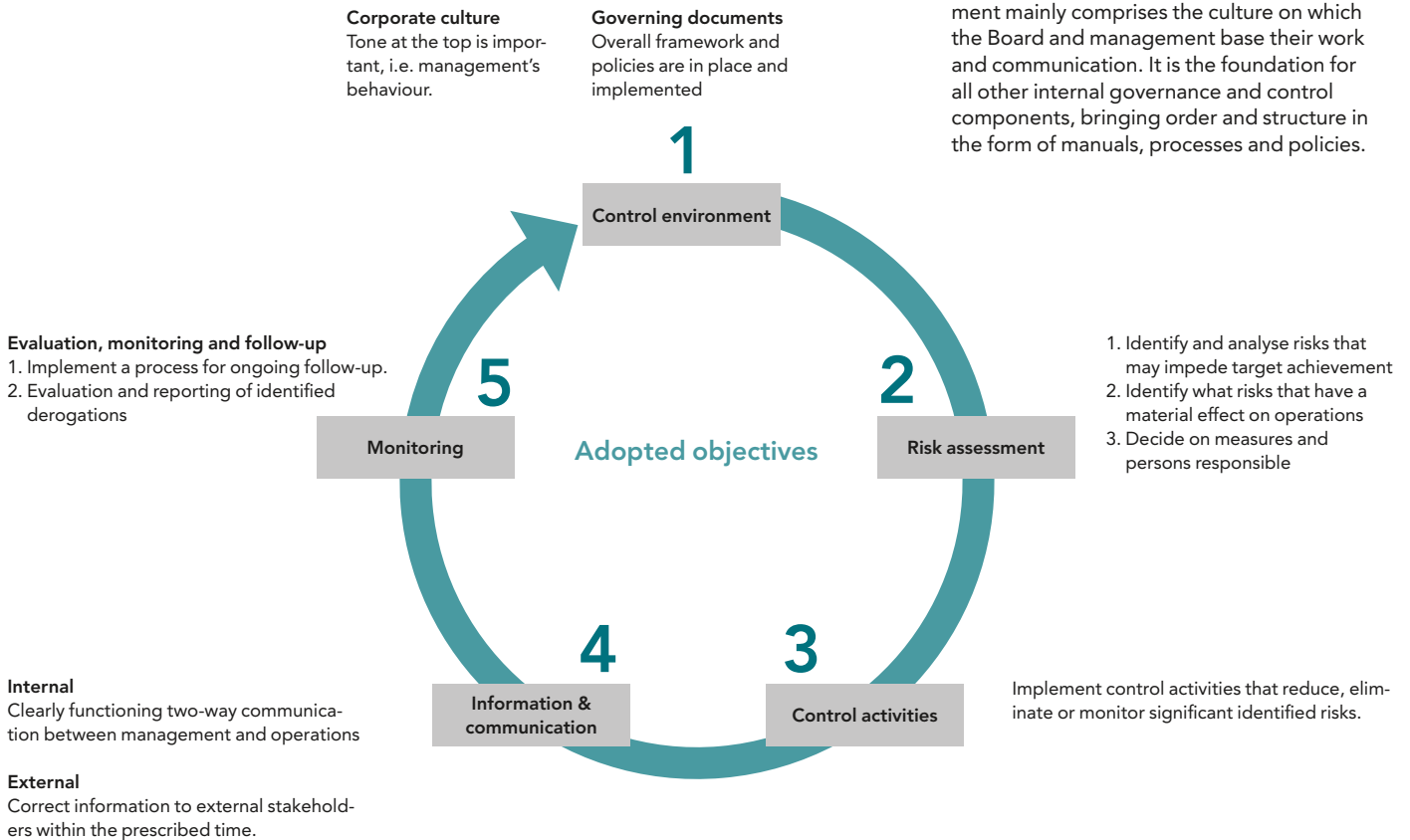
Sobi's internal control environment follows the established COSO framework, comprising the following five components:

1. Control environment
2. Risk assessment
3. Control activities
4. Information and communication
5. Supervision including monitoring and evaluation

The illustration below shows how the five components of the COSO model work together to improve the operations' ability to achieve defined targets.

1. Control environment

The control environment constitutes the basis of Sobi's internal control. The control environment mainly comprises the culture on which the Board and management base their work and communication. It is the foundation for all other internal governance and control components, bringing order and structure in the form of manuals, processes and policies.



The basis for internal control over financial reporting consists of a clear organisational structure, decision-making channels, powers and responsibilities that are documented and communicated in governing documents.

The guidelines for Sobi's business activities have been compiled on the Company's intranet and include the following:

- The Group's mission, vision, strategies, objectives and values.
- Sobi's Code of Conduct & Ethics.
- Organisational structure and descriptions of positions.
- Administrative procedures, guidelines and instructions such as powers, authorisation instructions, risk management policy, purchasing and investment policy, security policy, and accounting and reporting instructions.
- Information about the Company's ethics and core values, expertise matters and the regulatory environment in which the Company operates.

2. Risk assessment

Effective risk assessment aligns Sobi's business opportunities and profits with shareholders' and other stakeholders' demands for stable, long-term value growth and control. Sobi's risk management process aims to help the Company's operations create profitable business opportunities combined with good evaluation of risk, and to ensure and strengthen stakeholders' faith in Sobi, in order to support the operations in executing the defined business strategy. The risk management process contributes with structures and systems to proactively identify and manage risks which could have a negative effect on the business's ability to achieve its set targets.

Risk assessment, as part of risk management, is carried out to identify and analyse risks so that decisions can be taken on actions to ensure good control of identified risks and, if required, actions to reduce risk.

In terms of this report, the operational units carry out risk assessments together with the responsible controllers, to identify, analyse and ensure a correct evaluation of risks within the accounting and reporting processes.

Risk management during 2017 focused on following up work carried out by the units involving process-based evaluation and reporting on the internal management and control. Risk management reports are submitted quarterly to the Executive Committee, Risk Committee, Audit Committee and the Board.

3. Control activities

The aim of the control activities is to prevent and detect errors and deviations, and to propose corrective measures for identified deficiencies. Activities include analytical monitoring and comparison of financial results,

reconciliation of accounts, monitoring, reconciliation of Board decisions, approval and reporting of business transactions and partnership agreements, mandate and authorisation instructions, and accounting and valuation principles.

The controls are carried out manually or are incorporated into the systems used (IFS, Cognos, Business Intelligence etc.).

Controllers are responsible for maintaining internal control in each area and ensuring that this is developed as necessary. They follow up activities through a variety of control measures, including monitoring of forecasts and budgets, earnings and balance-sheet analyses, reconciliation, trend analysis and market intelligence. The result of this work is reported to the relevant business area managers, and to management and the Board.

4. Information and communication

Sobi has internal information and communication channels aimed at ensuring efficient and accurate information disclosure with respect to financial reporting. Effective communication is important for all the Company's employees. Guidelines for financial reporting are set out in the communication policy and social media guidelines, which are communicated to employees and are available on the Company's intranet.

Meetings are held within the Company at management level, then at the level that each department head considers appropriate. There are also a number of large meetings which all employees attend.

The Board receives regular financial updates on the Group's financial position and performance.

Procedures for external information disclosure are aimed at providing the market with relevant, reliable and correct information about Sobi's development and financial position. Sobi has a communication policy, which meets the requirements for a listed company.

Financial information is presented regularly in the form of:

- Year-end and interim reports.
- Annual report.
- Press releases about important news and events that could significantly affect the valuation of the Company and the share price.
- Presentations and telephone conferences for financial analysts, investors and media representatives on the publication date for year-end and interim reports and in connection with the release of other important information.
- Meetings with investors and financial analysts.

All reports, presentations and press releases are simultaneously published on the Group's website www.sobi.com when communicated to the market.

5. Supervision, including monitoring and evaluation

Forms of supervision of internal control are determined by the Board and the Audit Committee. Sobi's CFO is responsible for ensuring internal control is conducted in accordance with the Board's decisions. Group-wide monitoring takes place at various levels.

The Board deals with all interim reports and annual report prior to publication, and monitors the review of internal control through the Audit Committee. The information provided is evaluated regularly. The Company's auditors report their observations and their assessment of internal control to the Audit Committee.

2017 activities to strengthen internal control

- Appointment of a person responsible for strengthening internal control within the Group.
- Local visits by internal control function to the subsidiaries in Denmark, France, Italy, and the UK.
- Commencement of the new purchasing system roll-out to the subsidiaries.
- Preparation of policies for the Group.
- Process analyses conducted within the financial function.

Activities in focus for 2018 to further strengthen internal control

- Implementation of new budget system.
- Continued roll-out of the new purchasing system at the subsidiaries.
- Production and implementation of a financial manual for the Group.
- Continued work to conduct process analyses within the financial function.

Internal Audit

Sobi does not have a separate internal audit function, but has chosen to conduct monitoring and the annual evaluation of compliance with the internal control and risk management related to financial reporting through the existing organisation. The Board and the Audit Committee regularly examine the issue of whether an internal audit function should be established.

Breaches

The Company has not breached any rules of the stock exchange on which its shares are traded, or acted contrary to generally accepted practices on the share market.

Auditor's report on the Corporate Governance statement

To the general meeting of the shareholders of Swedish Orphan Biovitrum AB (publ), corporate identity number 556038-9021

Engagement and responsibility

It is the Board of Directors who is responsible for the corporate governance statement for the year 2017 on pages 108–113 and that it has been prepared in accordance with the Annual Accounts Act.

The scope of the audit

Our examination has been conducted in accordance with FAR's auditing standard RevU 16 The auditor's examination of the corporate governance statement. This means that our examination of the corporate governance statement is different and substantially less in scope than an audit conducted in accordance with International Standards on Auditing and generally accepted auditing standards in Sweden. We believe that the examination has provided us with sufficient basis for our opinions.

Opinions

A corporate governance statement has been prepared. Disclosures in accordance with chapter 6 section 6 the second paragraph points 2–6 the Annual Accounts Act and chapter 7 section 31 the second paragraph the same law are consistent with the annual accounts and the consolidated accounts and are in accordance with the Annual Accounts Act.

Stockholm, 10 April 2018
Ernst & Young AB

Björn Ohlsson
Authorized Public Accountant



THIS IS SOBI

BUSINESS AREAS

INNOVATION

SUSTAINABILITY

HISTORY &
FINANCIAL OVERVIEW

REPORTING

CORPORATE
GOVERNANCE

SUSTAINABILITY
MANAGEMENT

The board



HELENA SAXON

Born 1970.

Board member since 2011.

MSc from Stockholm School of Economics.

Other appointments: CFO at Investor AB. Board member of SEB.

Previous appointments: CFO of Hallvarsson & Halvarsson, Vice President at Investor AB and financial analyst at Goldman Sachs. Board member of Aleris and Mölnlycke Health Care.

Shares: 15,500

HÅKAN BJÖRKLUND

Born 1956.

Chairman. Board member since 2016.

Ph.D. from Karolinska Institutet in Stockholm.

Other appointments: Industry Executive at Avista Capital Partners, chairman of the board for Bone-support AB.

Previous appointments: CEO of Nycomed. Member of the Board of Directors of several international life science companies including Alere, Coloplast, Danisco, and Lundbeck. Between 2001 and 2007, Håkan Björklund also served as member of the Board of Directors for Biovitrum.

Shares: 15,800

MATTHEW GANTZ

Born 1965.

Board member since 2012.

BA Princeton University and MBA from Harvard Business School.

Other appointments: CEO of OxThera AB. Member of the board for Pennsylvania Life Sciences Association and Marine Corps Scholarship Foundation.

Previous appointments: Executive Vice President of BTG Plc, Founder and previously CEO of Acureon Pharmaceuticals, President and CEO of Hydrabiosciences Inc., VP Europe for Chiron's Biopharmaceutical Division and General Manager for PathoGenesis Europe. Prior to Chiron/PathoGenesis a variety of US sales and marketing roles at Abbott Laboratories Diagnostic Division

Shares: 0

PIA AXELSON

Born 1962.

Board member since 2017. Deputy board member since 2009. Representative of the council for negotiation and cooperation.

Employee Representative.

Laboratory engineer.

Shares: 6,631

BO-GUNNAR ROSENBRAND

Born 1963.

Board member since 2006. Representative of the council for negotiation and cooperation. Deputy board member 2001–2005.

Employee Representative.

Laboratory engineer.

Shares: 9,148 (including share-holdings of related physicals)



HANS GCP SCHIKAN

Born 1958.

Board member since 2011.

Pharm D, Utrecht University.

Other appointments: Chairman of the Board of Directors of Asceneuron, Switzerland, Interna, The Netherlands and Complix, Belgium. Member of the Board of Directors of Hansa Medical and Wilson Therapeutics, Sweden, Therachon, Switzerland as well as of the Dutch Top Sector Life Sciences & Health, The Netherlands. Advisor to various organisations in Life Sciences & Health.

Previous appointments: CEO of Prosensa, Director of the Supervisory Board of Prosensa, Board member of Top Institute Pharma, Chairman of Dutch Association of the Innovative Pharmaceutical Industry, Nefarma. Various senior management positions within previous Organon and Genzyme.

Shares: 4,000

ANNETTE CLANCY

Born 1954.

Board member since 2014.

BSc Hons Pharmacology from Bath University UK.

Other appointments: Non executive Chairman of the Board, Enyo SA and Lysogene SA. Member of the Board of Directors, Obseva SA.

Previous appointments: Senior Advisor, Biopharmaceutical Team of Frazier Healthcare. Chair of the Board of Directors, Genable Therapeutics. Non-Executive Board Director, Silence Therapeutics plc. and Clavis Pharma. Head of Transaction and Alliance Management at GlaxoSmithKline (GSK).

Shares: 3,414

LENNART JOHANSSON

Born 1955.

Board member since 2010.

MBA from Stockholm School of Economics.

Other appointments: Member of the management team and Senior Advisor at Patricia Industries (division of Investor AB). Chairman of the board of Fastighets AB Tingshuset 13, board member of Vectura Fastigheter AB, HI3G, Chalmers Ventures, Bonesupport AB, and deputy board member of Mölnlycke Health Care.

Previous appointments: Chairman of the Board of Vectura Fastigheter AB, CEO in b-business partners and Emerging Technologies AB. Board member of SAAB AB, IBX Group AB and Gambro Holding AB.

Shares: 20,000

Executive committee



GUIDO OELKERS

Chief Executive Officer

Born 1965

Employed since 2017

PhD in Strategic Management, University of South Australia, Master of Economics, South Bank University, London, Complementary studies in Economics, London School of Economics and Political Science.

Other appointments: Board member of Sartorius AG.

Previous positions: CEO, BSN Medical. Board member Meda. President & CEO, Gambro AB. Executive roles in Nycomed, Invida Holding and DKSH Group. Various country management positions in Aventis.

No shares: 0



MATS-OLOF WALLIN

Chief Financial Officer

Born 1951

Employed since 2013

BSc from Uppsala University, Sweden.

Previous positions: CFO, Biotage AB. Over 30 years of experience from life science industry in different leadership roles at Pharmacia and Ortivus.

Shares: 104,011



TORBJÖRN HALLBERG

General Counsel and Head of Legal Affairs

Born 1969

Employed since 2018

Master of Laws from University of Lund, Sweden.

Previous positions: Vice President, General Counsel, Emerging Markets, Takeda Pharmaceuticals. Senior Director and Senior Corporate Counsel, Takeda Pharmaceuticals. Corporate Council, Nycomed Pharma. Corporate Council, Ferring Pharmaceuticals. Senior Associate/Lawyer, Advokatfirman Lindahl.

Shares: 0



PHILIP WOOD

Head of Haemophilia

Born 1968

Employed since 2012

BSc Joint Honours degree in Geology and Physical Geography, Chartered Institute of Marketing certification, UK.

Previous positions: Head of European Strategic Asset team, Haemophilia, and Business Unit Head Haemophilia, UK, Pfizer.

Shares: 29,292



NORBERT OPPITZ



RAMI LEVIN



HEGE HELLSTRÖM



ARMIN REININGER



MILAN ZDRAVKOVIC

NORBERT OPPITZ

Head of Specialty Care

Born 1967

Employed since 2017

Business Administration, FH Rhenania Palatina/Mainz, Germany.

Previous positions: Executive Committee member in charge of Latin America, BSN Medical. Executive Committee member Emerging Markets, Endo Pharmaceuticals. Head of Latin America, Takeda/Nycomed. Country management roles at Roche Pharmaceuticals and Aventis Pharma.

Shares: 0

HEGE HELLSTRÖM

Head of EMENAR

Born 1965

Employed since 2013

BSc in Bioengineering, Oslo, Norway.

Previous positions: Global Head Cardiovascular, Sanofi, Vice President Renal Europe and Head of Regional Liaisons, Sanofi. Vice President Renal and Endocrine Europe, Genzyme. General Manager Benelux, Genzyme. 13 years in Baxter in different leadership roles.

Shares: 51,191

RAMI LEVIN

Head of North America

Born 1969

Employed since 2014

MBA from Rekanati Business School, Tel-Aviv University, Israel. BSc in Biology, Tel-Aviv University, Israel.

Other assignments: Board of advisors of "Life Science Cares", Corporate alliance member for Global Genes, Corporate council member for the National Organization for Rare Disorders (NORD), Regional chamber representative for the Swedish American Chamber of Commerce.

Previous positions: Vice President of Marketing US, Managing Director Scandinavia, Global Marketing Head, Business Unit Manager, Merck. Product Manager, Schering AG.

Shares: 0

ARMIN REININGER

Head of Medical and Scientific Affairs

Born 1957

Employed since 2017

MD, PhD, Ludwig-Maximilians-University Munich, Germany; certified specialist in Transfusion Medicine.

Previous positions: Head of Medical Affairs EMEA Hemophilia, Baxter. Head of Global Medical Affairs Hematology, Baxalta. Head of Medical Affairs EMEA Hematology, Baxalta/Shire. Senior Physician University Clinic Munich. Harvard Medical School & Mass. General Hospital, Boston, MA. The Scripps Research Institute, La Jolla, CA. Professor of Anatomy at the Ludwig Maximilians-University Munich, Germany.

Shares: 0

MILAN ZDRAVKOVIC

Head of Research & Development, Chief Medical Officer

Born 1970

Employed since 2016

MD, PhD University of Aarhus, Denmark, MSc Pharmaceutical Medicine, University of Surrey, UK.

Other assignments: DIA Advisory Council Europe, Middle East and Africa. Board member and co-founder of Selma Diagnostics Aps

Previous positions: Corporate Vice President, Novo Nordisk. 18 years in R&D organisation, Novo Nordisk, responsible for diabetes, devices, growth hormone deficiency, obesity and immunology.

Shares: 0

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