

Corporate Governance report

Swedish Orphan Biovitrum AB (publ) "Sobi" is a Swedish public limited liability company with its registered office in Solna, Sweden. Sobi is listed on Nasdaq Stockholm. In addition to the rules under laws or other regulations, Sobi applies the Swedish Corporate Governance Code (www.bolagsstyrning.se) without any deviations. This report for the 2018 financial year is part of Sobi's Directors' Report and has been audited.

1. General meeting

Sobi's highest decision-making body is the General Meeting through which shareholders have the right to make decisions on the company's affairs. The Annual General Meeting (AGM) must be held within six months of the end of the financial year, and Extraordinary General Meetings (EGM) may be held if the Board of Directors deems it necessary, or at the request of Sobi's auditors or shareholders holding at least 10 per cent of all shares in the company. The AGM adopts the income statement and balance sheet, resolves on the appropriation of profits and elects Board members, the Chairman and auditors.

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 shareholders justifies 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.

2018 AGM

The AGM was held on 9 May 2018 in Stockholm. The Meeting was attended by 264 shareholders (169), in person or by proxy. This represented 69.6 per cent (65.2) of the total number of votes. Lawyer Eva Hägg was elected to chair the Meeting.

The full minutes and information from the 2018 AGM are available at www.sobi.com.

2019 AGM

The Annual General Meeting will be held on Thursday, 9 May 2019 at Grand Hôtel, Stockholm. More information about the AGM can be found on page 134.

Shareholders, share capital, the share and voting rights

At year-end, Sobi had a total of 23,435 (22,938) shareholders. Investor AB was the largest shareholder, with 39.4 per cent (39.5) of the share capital and 39.4 per cent (39.5) of the votes. The 15 largest shareholders accounted for 73.8 per cent (72.7) of the share capital and 73.8 per cent (72.7) of the votes. No shareholder other than Investor AB has a direct or indirect shareholding that represents one-tenth or more of the votes 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 Board members or on amendments to the Articles of Association.

Conversion of shares and authorisation to the Board of Directors

In order to secure commitments under long-term incentive programmes, the AGM on 9 May 2018 adopted (i) a private placement of redeemable and convertible C shares, (ii) authorisation of Sobi's Board to make decisions regarding the repurchase of issued C shares, and (iii) the transfer of Sobi's own shares to participants in the programme.



The AGM also resolved to transfer a maximum of 144,808 of Sobi's own shares in order to cover some expenses, mainly social security contributions, that may arise due to the 2015 Share Programme. The AGM also resolved to authorise the Board of Directors to make decisions regarding the issue of shares and/or convertibles and/or warrants. At 31 December 2018, Sobi held 3,423,726 ordinary shares in treasury. In 2018, all previously issued C shares were converted into ordinary shares. For more detailed information about the total number of shares in the company, the number of different classes of shares and the votes carried by the company's shares, refer to 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 2018. In the short term, the company intends to use accrued profits to finance the continued development and expansion of its operations.

Important internal regulations

- Articles of Association
- Charter of the Board
- CEO Instructions
- Policy documents, including the Sobi Code of Conduct and Ethics
- Charters of the Board's committees

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 is tasked with 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: the Chairman of the Board, and one representative from each of the company's three largest shareholders on the last banking day of August, based on the shareholder register maintained by Euroclear Sweden AB. 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 2019 AGM, the Nomination Committee has had the following composition: Petra Hedengran, Investor AB, Nomination Committee Chairperson, Lennart Francke, Swedbank Robur Fonder AB, Javiera Ragnartz, AMF & AMF Funds and Håkan Björklund, Chairman of the Board of Sobi. Prior to the 2019 AGM, the Nomination Committee held two minuted meetings with telephone contact between these meetings. 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, the remuneration of Board and Committee members, the appointment of auditors and their fees, the Chairman of the AGM and changes to the Instructions and Statutes for the Nomination Committee.

3. Board/Chairman of the Board

Sobi is a biopharmaceutical company with a focus on marketing, developing and producing pharmaceutical products to treat 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 Annual and Interim Reports and proposes dividends 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 preparing the AGM's decisions on matters related to election and remuneration and, when applicable, procedural matters for the next Nomination Committee. 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

Nomination Committee prior to the 2019 AGM

Name/Representing	Votes	Votes
	31 Dec 2018, %	31 Aug 2018, %
Petra Hedengran (Chairperson of the Nomination Committee) Investor AB	39.4	39.4
Lennart Francke Swedbank Robur Fonder AB	4.7	4.6
Javiera Ragnartz AMF & AMF Funds	2.6	2.0
Håkan Björklund Chairman of Swedish Orphan Biovitrum AB (publ)	0.0	0.0
Total	46.7	46.0

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 2018 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 current composition of the Board of Directors is the result of the Nomination Committee’s work prior to the 2018 AGM.

The 2018 AGM resolved in accordance with the Nomination Committee’s revised proposal, to the effect that from the 2018 AGM the Board has consisted of eight members elected by the AGM (six re-elected and two newly elected at the 2018 AGM) and two employee representatives appointed by the trade union organisations (plus two deputies for the employee representatives). Three of eight members elected by the AGM are women.

For more information about the Board, refer to pages 116–117.

Resolutions 2018 AGM

The following resolutions were adopted by the 2018 AGM:

- Re-election of six Board members
- New election of two Board members
- Re-election of the Chairman
- Re-election of EY as auditor
- Adoption of remuneration of the Board and auditors
- Adoption of proposed guidelines for remuneration of senior executives
- Board and CEO discharged from liability for the 2017 financial year

Chairman of the Board

In addition to leading the Board’s 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.

Independent

The company fulfils 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.

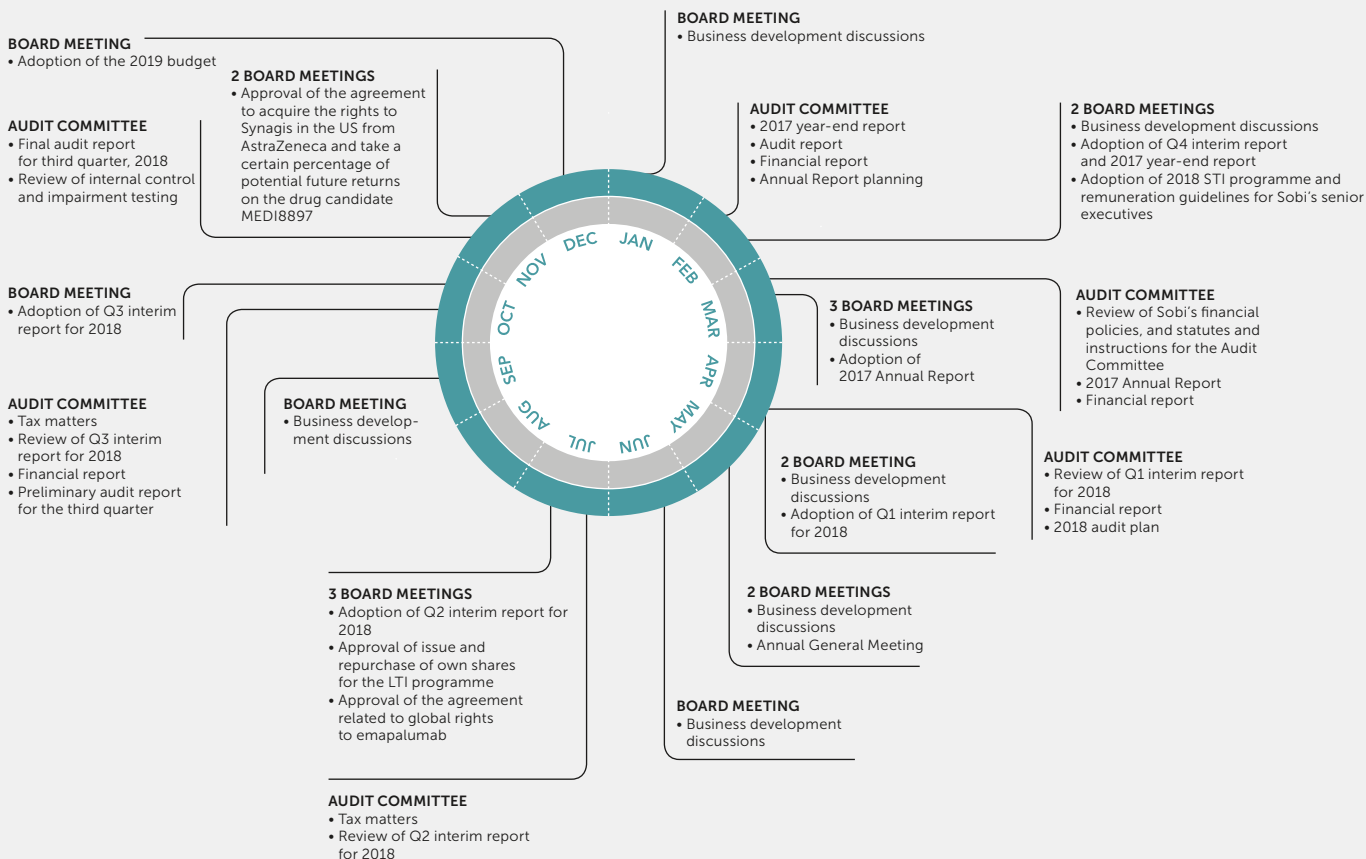
Number of meetings

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 statements 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. In 2019, the Board has scheduled a total of 10 meetings.

The Board’s work in 2018

In 2018, the Board held a total of 19 meetings, of which ten were scheduled and nine extra meetings. Sobi’s CEO and President attends Board meetings, as does Sobi’s General Counsel, who has served as secretary at

Important events in Board work in 2018



the meetings. Other Sobi employees have attended in a reporting capacity. The number of extra Board meetings was motivated by discussions concerning strategic projects. The agenda items are shown in the illustration on page 110.

Board fees

At the AGM on 9 May 2018, the Board resolved that for the period until the next AGM, a fee of SEK 465 K would be paid to each of the AGM-elected Board members except for the Chairman, who would be paid a fee of SEK 1,325 K. Fees for Audit Committee work were adopted as follows: SEK 125 K to the Chairman and SEK 75 K to each of the other members. Fees for the Compensation & Benefits Committee's work were adopted as follows: SEK 80 K to the Chairman and SEK 40 K to each of the other members. Fees for Scientific Committee work were adopted as follows: SEK 80 K to the Chairman and SEK 40 K to each of the other members. In 2018, Board fees of SEK 5,105 K were paid, including remuneration 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.

For more information about the remuneration of Board members, refer to Note 11 and the table below.

Evaluation of the Board's work

The Board conducts an annual evaluation of its work. The evaluation covers working methods and climate, and the main focus of the Board's work. This evaluation also

focuses on access to, and the need for, specific skills on the Board. The evaluation is used as a tool for developing the Board's work, and serves as input for the Nomination Committee's work. Every year, the Chairman initiates and leads the evaluation of the Board's work. The evaluation includes questionnaires and discussions. In 2018, the Board members answered written questionnaires. As part of the evaluation process, the Chairman also held individual discussions with individual Board members. The evaluations were discussed at a Board meeting. The Chairman presented the results of the evaluations for the Nomination Committee.

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

Sobi's CFO serves as secretary to the Committee, but is not a member. Sobi's CEO attended 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 Board members' attendance and remuneration for Committee meetings is presented 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 four members who are all independent of management:

- Håkan Björklund (Chairman)
- Helena Saxon
- David Allsop
- Matthew Gantz

David Allsop and Matthew Gantz were elected to the Compensation & Benefits Committee on 9 May 2018.

Sobi's Head of HR serves as secretary to the Committee, but is not a member. The Compensation & Benefits Committee met five times 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 remuneration guidelines for the CEO and senior executives will be presented at the AGM in May 2019 for adoption by shareholders. The Board members' attendance and remuneration for Committee meetings is presented in the table below.

	Remuneration, (SEK 000s)							Attendance ¹			
	Independent	Fees	Audit Committee	Compensation & Benefits Committee	Scientific Committee	Other ⁶	Total	Board	Audit Committee	Compensation & Benefits Committee	Scientific Committee
David Allsop ⁴	x	310	—	27	—	30	367	8/10	—	2/5	—
Håkan Björklund	x	1,308	—	80	—	—	1,388	19/19	—	4/5	—
Annette Clancy	x	452	—	—	80	60	592	19/19	—	—	3/3
Matthew Gantz	x	452	—	27	—	132	610	18/19	—	2/5	—
Lennart Johansson	²	452	125	—	—	—	577	16/19 ⁵	6/6	—	—
Helena Saxon	²	452	75	40	—	—	567	16/19 ⁵	6/6	5/5	—
Hans GCP Schikan	x	452	75	—	40	60	627	19/19	6/6	—	3/3
Elisabeth Svanberg ⁴	x	310	—	—	27	40	377	10/10	—	—	2/3
Pia Axelson	³	—	—	—	—	—	—	18/19	—	—	—
Bo-Gunnar Rosenbrand	³	—	—	—	—	—	—	19/19	—	—	—

1. The figures in the table show the totals for attendance/meetings. In 2018, the Board held a total of 19 meetings, of which ten were scheduled and nine were extra meetings.

In 2018, the Audit Committee held six meetings, the Compensation & Benefits Committee held five meetings and the Scientific Committee held three meetings.

2. Board member does not qualify as independent in relation to major shareholders.

3. Employee representative.

4. David Allsop and Elisabeth Svanberg were elected as new, ordinary Board members at the AGM on 9 May 2018.

5. The members have full attendance, but were not permitted to attend three meetings because they are not independent members.

6. For each physical Board meeting, a fee of SEK 10 K is paid to members who live in Europe but outside the Nordic region, and of USD 3 K to each member who lives outside Europe.

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 three members who are all independent in relation to management:

- Annette Clancy (Chairman)
- Hans GCP Schikan
- Elisabeth Svanberg

Elisabeth Svanberg was elected to the Scientific Committee on 9 May 2018.

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

In 2018, the Committee held three meetings. The following issues were discussed at these meetings:

- Development of the company's R&D pipeline
- R&D organisation
- Review of individual projects
- Review and follow-up of the organisation's objectives
- Budget
- Business development opportunities

The Committee reports regularly to the Board about its work. The Board members' attendance and remuneration for Committee meetings is presented on page 111.

7. CEO/Executive Committee

Sobi's Executive Committee consists of the CEO and managers of the most important functions and regions. The Executive Committee has a broad composition of members with extensive experience in R&D, the markets in which Sobi operates and the production and sale of drugs. In addition, members of the Executive Committee hold the required competence in accounting, finance, law and HR. In 2018, the Executive Committee held one meeting every month. For more detailed information about the Executive Committee, refer to 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 governance model according to which Sobi works and is managed.

Remuneration of senior executives

To attract and retain talented and motivated employees, Sobi has established long-term incentive 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 maximum outcome of the variable salary component for the CEO is 75 per cent of the annual salary, and 60 per cent for the other senior executives. 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 2019 AGM and has been Sobi's auditor since the 2014 AGM. The external auditors discuss the external audit plan and risk management with the Audit Committee. The auditor conducts a review of the Q3 interim report and an audit of the annual accounts and consolidated financial statements. The auditor also expresses an opinion on whether this Corporate Governance Report has been prepared, and whether certain disclosures herein are consistent with the annual accounts and consolidated financial statements. The auditor reports 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 auditor presents detailed findings from their reviews to the Audit Committee three times a year, and to the full Board once a year.

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

Sobi has had one employee with responsibility for strengthening the Group's internal control since 2017. The function reports to the CFO and prepares an annual internal control plan, which is approved and monitored by the CFO.

Björn Ohlsson
Authorised Public
Accountant



COSO framework

Sobi's internal control environment follows the established COSO¹ 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 description below shows how the five components of the COSO model work together to improve the operations' ability to achieve set 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 and Ethics.
- Organisational structure and descriptions of positions.
- Administrative processes, guidelines and instructions such as authorities, authorisation instructions, risk management policy, purchasing and investment policy, workplace health and safety 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

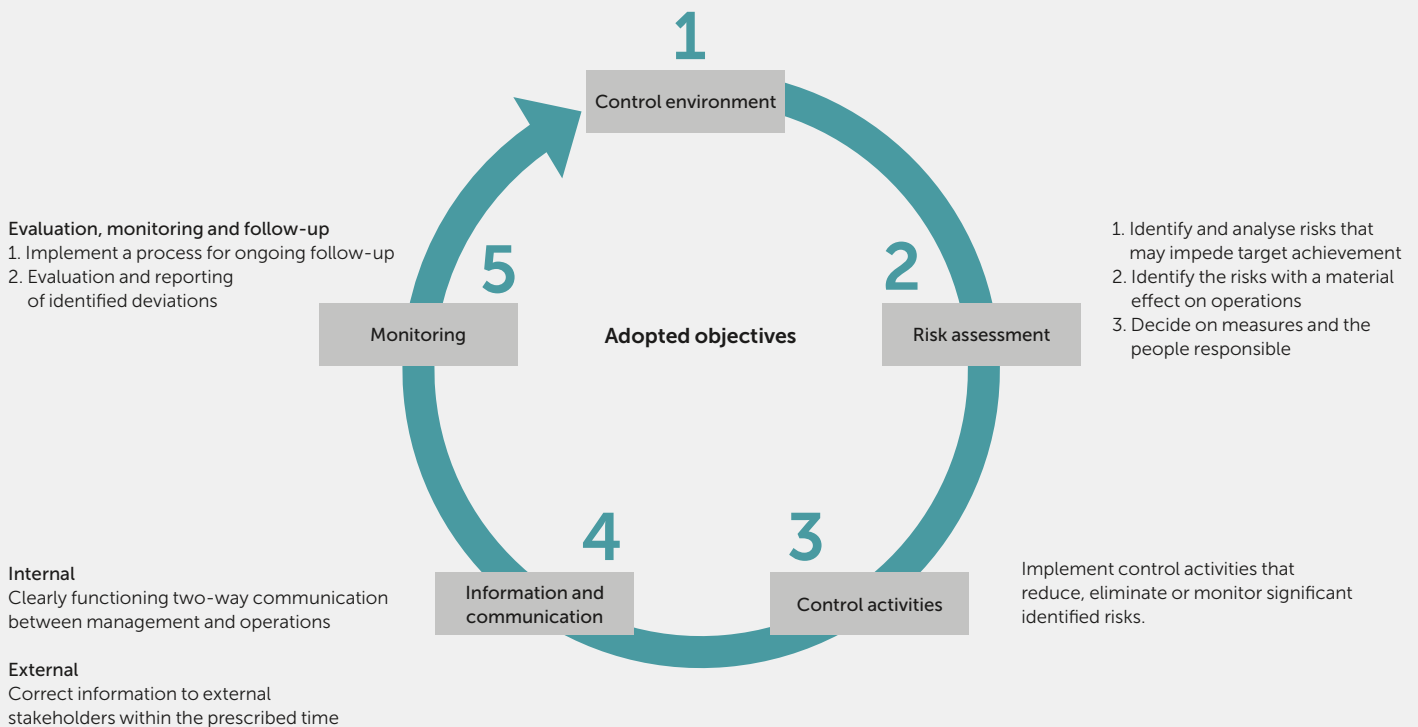
Effective risk assessment aligns Sobi's business opportunities and profits with shareholders' and other stakeholders' demands for stable, long-term value growth and control. Sobi's risk management process aims to help the company's operations create profitable business opportunities combined with good 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. Material risks identified by Sobi are described on pages 58–63

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.

Sobi's COSO framework

Corporate culture
Tone at the top is important, i.e. management's behaviour

Governing documents
Overall framework and policies are in place and implemented



1 Committee of Sponsoring Organizations.

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 the monitoring of forecasts and budgets, earnings and balance-sheet analyses, reconciliations, as well as trend analysis and market intelligence. The results of this work are reported to the management of each business area, and to management and the Board.

4. Information and communication

Sobi has internal information and communication channels aimed at ensuring effective 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, 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 aim to provide the market with relevant, reliable and correct information about Sobi's performance and financial position. Sobi has a communication policy that 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 external auditor reports their observations and their assessment of internal control to the Audit Committee.

Activities in 2018 to strengthen internal control

- Developed and launched a digital accounting manual for the Group (Finansportalen).
- Local visits by the internal control function to different chosen subsidiaries.
- Implementation of a new budget system.
- Creation of Group-wide policies.
- Identification of key processes for the finance function.
- Preparation of a new risk-management process for the Group.

Activities in focus for 2019 to further strengthen internal control

- Implementation of the new risk-management process for the Group.
- Monitor and support the Group's accounting functions.
- Continued work to conduct process analyses within the financial function.
- Implement control activities that reduce, eliminate or monitor identified material risks.

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

Sobi did not breach any rules of the stock exchange on which its shares are traded, or 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 556038-9321

Engagement and responsibility

It is the Board of Directors who is responsible for the corporate governance statement for the year 2018 on pages 108-114 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, April 12, 2019
Ernst & Young AB

Björn Ohlsson

Authorised Public Accountant

The board



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, HIG, Chalmers Ventures, Atlas Antibodies AB, 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

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

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: 6,935

Hans GCP Schikan

Born 1958.

Board member since 2011.

Pharm D, Utrecht University.

Other appointments: Chairman of the Board of Directors of Interna, The Netherlands and Complix, Belgium. Member of the Board of Directors of Vicore Pharma, 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 Pro-sensa, Director of the Supervisory Board of Prosensa, Member of the Board of Directors of Hansa Medical, Wilson Therapeutics and Asceneuron. Various senior management positions within former Organon and Genzyme.

Shares: 4,000

Bo-Gunnar Rosenbrand

Born 1963.

Board member since 2006.

Deputy board member 2001–2005.

Representative of the council for negotiation and cooperation.

Employee Representative.

Laboratory engineer.

Shares: 9,759 (including share-holdings of related physicals)

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



Håkan Björklund

Born 1956.
Chairman. Board member since 2016.
Ph.D., Associate Professor from Karolinska Institutet in Stockholm.
Other appointments: Industry Executive at Avista Capital Partners.
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

Elisabeth Svanberg

Born 1961
Board member since 2018.
MD and PhD from the University of Gothenburg, Sweden, Associate Professor of surgery.
Other appointments: Chief Development Officer at Ixaltis SA in France since 2016. Member of the Board of Directors of PledPharma AB.
Previous appointments: Board member of Follicum AB and of the Swedish American Chamber of Commerce New York. Head of the Established Products Group at Janssen Pharmaceuticals 2014–2016. Head of Medical Affairs for the Intercontinental region at Bristol Myers Squibb (BMS) in the US 2007–20014. Leading roles in R&D for metabolic diseases at Serono International, Switzerland, 2000–2007.
Shares: 260

David Allsop

Born 1963
Board member since 2018.
BSc Hons Chemistry from Coventry University, UK.
Other appointments: Director and sole employee in U-R-NOT Ltd., through which Mr Allsop offers advisory services to the pharma industry.
Previous appointments: More than 30 years' of experience from research as well as marketing within the pharmaceuticals and health care industries. International experience from the pharmaceutical and biotechnology industry and a commercial and general management background. Until January 2018, Head of International in Amicus Therapeutics Ltd. A number of senior positions in Biogen 1998–2015.
Shares: 0

Executive committee



TORBJÖRN HALLBERG



ANNE MARIE DE JONGE SCHUERMANS



GUIDO OELKERS



HEGE HELLSTRÖM



RAMI LEVIN

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: Chairman of the Advisory Committee of Zentiva Group, Industrial Advisor EQT

Previous positions: CEO BSN Medical, President & CEO Gambro, EVP Commercial Operations Nycomed, CEO Invida, Global Head of Healthcare DKSH, previous managerial roles at Aventis and preceding entities, member of the Board of Directors at Meda and Sartorius AG.

Shares: 49,000

Torbjörn Hallberg

General Counsel and Head of Legal Affairs

Born 1969

Employed since 2018

Master of Laws from University of Lund, Sweden.

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

Shares: 3,500

Hege Hellström¹

Head of EMENAR

Born 1965

Employed since 2013

BSc in Bioengineering, Oslo, Norway.

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

Shares: 60,767

Anne Marie de Jonge Schuermans

Head of Technical Operations

Born 1972

Employed since 2018

PhD from Swiss Federal Institute of Technology Zurich (ETHZ); M.Sc. degrees in Agriculture & Natural Environment from Wageningen Agricultural University in the Netherlands and in Environmental Management & Technology from the Ecole Polytechnique Fédérale Lausanne (EPFL) in Switzerland.

Previous positions: Biogen, VP for Global Supply Chain Operations & Strategic Partnerships, and Executive Board Member of Biogen International GmbH; more than 15 years of experience in the healthcare industry from Biogen, Stryker and Novartis.

Shares: 0

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: Various senior roles within Merck since 1998, most recently as VP of Marketing (US). Managing Director Scandinavia, Global Marketing Head, Business Unit Manager. Product Manager, Schering AG.

Shares: 0

1. Christian Dreger (head of Northern Europe, Middle East & Russia), Sofiane Fahmy (Head of Southern and Western Europe & North Africa) and Paula Treutiger (Head of Communications & Investor Relations) was appointed to be part of Sobi's Executive Committee in January 2019. Hege Hellström (Head of EMENAR) resigned from the Executive Committee in January 2019.



NORBERT OPPITZ



HENRIK STENQVIST



PHILIP WOOD



ARMIN REININGER



FREDRIK WETTERLUNDH



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: 10,000

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

Henrik Stenqvist

Chief Financial Officer
 Born 1967
 Employed since 2018
 Degree in Finance and Business Administration from the University of Linköping, Sweden.
Other assignments: Board member of Midsona AB and MedCap AB.
Previous positions: CFO Recipharm, CFO Meda, CFO Pharmedlink, Regional Finance Director AstraZeneca, Finance Director Astra Export & Trading, Financial Manager, Astra Hungary.
 Shares: 13,000

Fredrik Wetterlundh

Head of Human Resources
 Born 1966
 Employed since 2018
 Degree in HR Management from the University of Lund, Sweden.
Previous positions: Global Human Resources Lead at Pfizer. Senior HR roles in AstraZeneca, Kraft Foods as well as Codan Group.
 Shares: 7,000

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: 29,014

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: Board member 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: 8,820