

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 2019 financial year is part of Sobi's Director's 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 Chair 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 presently not found that the composition of shareholders justifies any special measures for shareholders being able to follow 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.

2019 AGM

The AGM was held on 9 May 2019 in Stockholm. The Meeting was attended by 385 shareholders (264), in person or by proxy, representing 64.6 per cent (69.6) of the total number of votes. Lawyer Eva Hägg was elected to chair the meeting.

The full minutes and information from the 2019 AGM are available at www.sobi.com.

2020 AGM

The AGM will be held on Wednesday, 13 May 2020 at Norra Latin, Drottninggatan 71B, Stockholm, Sweden. For more information about the AGM, see page 120.

Shareholders, share capital, the share and voting rights

At year-end, Sobi had a total of 25,227 (23,435) shareholders. Investor AB was the

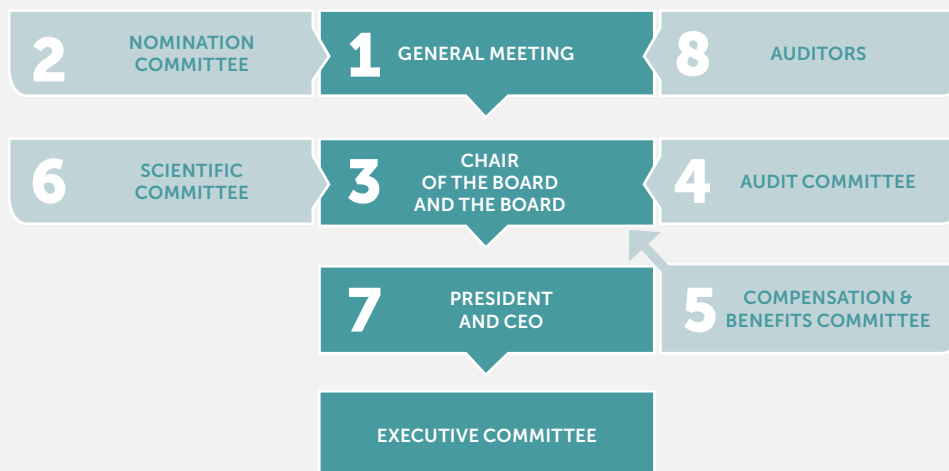
largest shareholder, with 35.9 per cent (39.4) of the share capital and 35.9 per cent (39.4) of the votes. The 15 largest shareholders accounted jointly for 78.1 per cent (73.3) of the share capital and 78.1 per cent (73.3) of the votes. No shareholders other than Investor AB and EdgePoint Investment Group Inc. have 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 authorisations for the Board of Directors

In order to secure commitments under long-term incentive programmes, the AGM on 9 May 2019 adopted (i) a private placement of redeemable and convertible C shares, (ii) authorisation for 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 85,775 of Sobi's own shares in order to cover some expenses, mainly social security contributions, that may arise due to



the 2016 Incentive 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 2019, Sobi held 5,678,099 ordinary shares in treasury. In 2019, 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 28.

Dividend policy

One of Sobi's most important business objectives is to create long-term shareholder value. 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, and
- The dividend's impact on liquidity

The Board proposes that no dividend be paid for 2019. 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 Rule Book
- 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 9 May 2019, the Nomination Committee shall consist of four members: the Chair of the Board and one representative from each of the three largest shareholders in terms of votes in the company 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 2020 AGM, the Nomination Committee has had the following composition: Petra Hedengran (Investor AB), Chair of the Nomination Committee, Lennart Francke (Swedbank Robur Fonder AB), Anders Oscarsson (AMF and AMF Funds) and Håkan Björklund, Chair of the Board of Sobi. Prior to the 2020 AGM, the Nomination Committee held three minuted meetings with telephone contact between these meetings. As a basis for its work, the Nomination Committee has taken note of the Chair's account of the Board's work. The Nomination Committee has prepared proposals for the AGM, including proposals for Board members, the remuneration of Board and Committee members, an auditor and auditor fees, and the Chair of the AGM.

3. Board/Chair 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 as well as products in various development phases. It is therefore crucial that Board members have relevant

experience from 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 the Executive Committee, acquisitions, divestments and major investments. The Board produces 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, Chair 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 Swedish Corporate Governance Code as 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 set out in the Nomination Committee's motivated opinion to the 2019 AGM, the Nomination Committee has taken into account the importance of a well-functioning Board in terms of diversity, including sex, nationality, professional experience and experience of sustainability work, with the aim of achieving and maintaining an even gender distribution.

Nomination Committee prior to the 2020 AGM

Name/Representing	Votes 31 Dec 2019, %	Votes 31 Aug 2019, %
Petra Hedengran (Chair of the Nomination Committee) Investor AB	35.9	36.2
Lennart Francke Swedbank Robur Fonder AB	4.7	4.8
Anders Oscarsson AMF & AMF Funds	2.7	2.9
Håkan Björklund Chair of Swedish Orphan Biovitrum AB (publ)	0.0	0.0
Total	43.3	43.9

The current composition of the Board is the result of the Nomination Committee's work prior to the 2019 AGM. The 2019 AGM adopted the Nomination Committee's proposal that, as of the 2019 AGM, the Board would consist of eight AGM-elected members (eight re-elected at the 2019 AGM) and two employee representatives appointed by the trade union organisations (plus two deputies for the employee representatives). Three of the eight AGM-elected members are women.

For more information about the Board, refer to pages 102–103.

Resolutions 2019 AGM

The following resolutions were adopted by the 2019 AGM:

- Re-election of eight Board members
- Re-election of the Chair
- Re-election of EY as auditor
- Remuneration of the Board and auditors
- Remuneration guidelines for senior executives
- Discharge from liability for the Board and CEO for the 2018 financial year
- Instructions and Charter for the Nomination Committee

Chair of the Board

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

Independence

The company meets 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 97 shows the independence of Board members on the publication date of this report.

Number of meetings

The Board shall meet at least four to six times per year, generally 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 2020, the Board has planned a total of nine meetings.

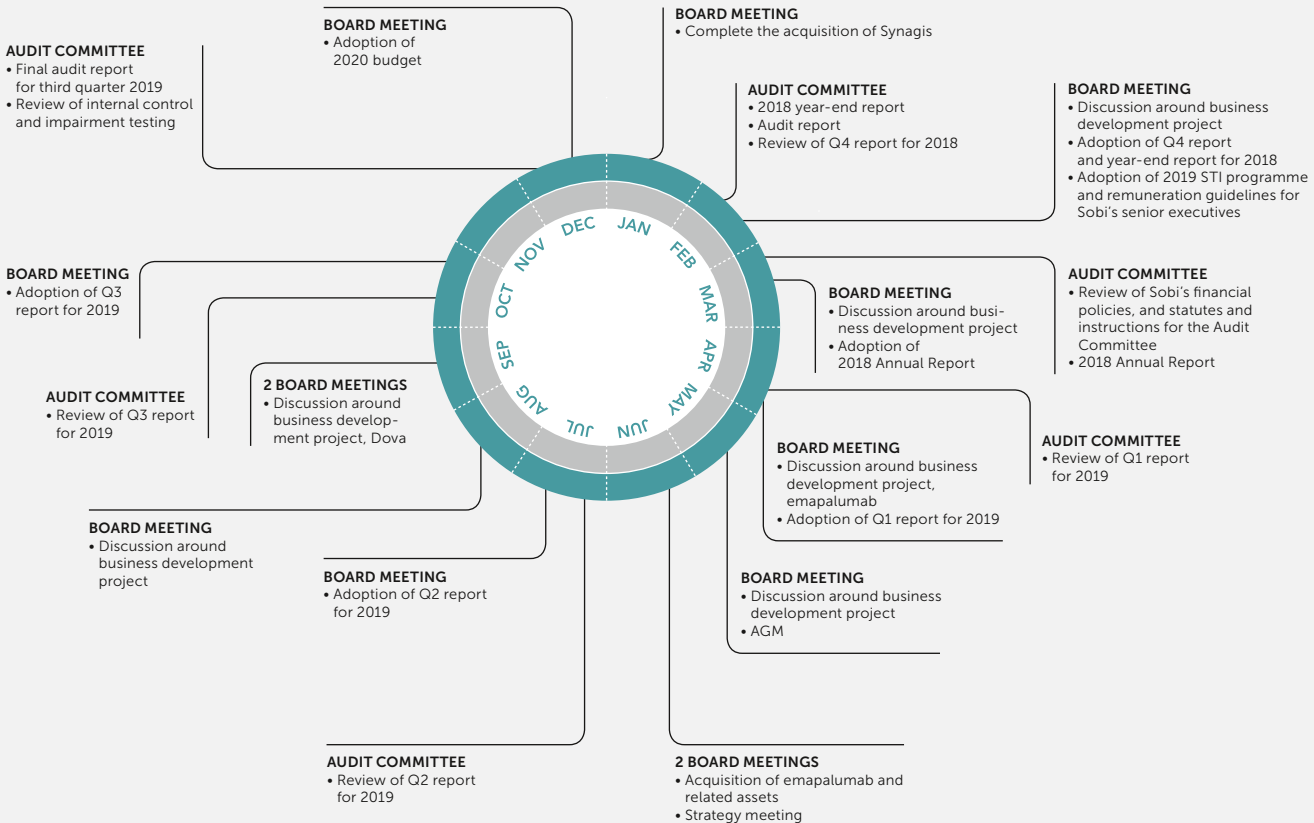
Board work in 2019

In 2019, the Board held a total of 13 meetings, of which nine were scheduled and four extra meetings. Sobi's CEO and President attends Board meetings, as does Sobi's General Counsel, who serves 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 business development projects. The matters addressed are shown in the illustration below.

Board fees

At the AGM on 9 May 2019, the Board resolved that for the period until the next AGM, a fee of SEK 490 K would be paid to each of the AGM-elected Board members except for the Chair, who would be paid a fee of SEK 1,500 K. The fees for Audit Committee work would be SEK 160 K to the Chair and SEK 100 K to each of the other members. Fees for the Compensation & Benefits

Important events in Board work in 2019



Committee's work would be SEK 110 K to the Chair and SEK 60 K to each of the other members. Fees for Scientific Committee work would be SEK 110 K to the Chair and SEK 60 K to each of the other members. In 2019, Board fees of SEK 5,955 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, see 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 Chair initiates and leads the evaluation of the Board's work. In 2019, the evaluation took the form of individual discussions between the Chair and individual Board members. The evaluation was discussed at a Board meeting. The Chair presented the results of the evaluation for the Nomination Committee.

4. Audit Committee

The Audit Committee's main task is to address 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 (Chair)
- Hans GCP Schikan
- Helena Saxon

Sobi's CFO serves as secretary of 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 auditor attended five of the meetings. The matters addressed are presented in the illustration on page 96. 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 a review of and proposals for the remuneration of senior executives, the 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 (Chair)
- Helena Saxon
- David Allsop
- Matthew Gantz

Sobi's Head of HR serves as secretary of the Committee, but is not a member. The Compensation & Benefits Committee met seven times during the year. At these meetings, the Committee discussed and monitored annual salary revisions and bonus outcomes for the CEO and senior executives, and proposed guidelines and allotments 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 2020 for approval by the shareholders. The Board members' attendance and remuneration for Committee meetings is presented in the table below. For information about salaries and remuneration of the CEO and senior executives, see Note 11.

	Independence	Remuneration, (SEK 000s)						Attendance ¹			
		Fees	Audit Committee	Compensation & Benefits Committee	Scientific Committee	Other ⁴	Total	Board	Audit Committee	Compensation & Benefits Committee	Scientific Committee
David Allsop	x	482	—	53	—	50	585	12/13	—	7/7	—
Håkan Björklund	x	1,442	—	100	—	—	1,542	13/13	—	7/7	—
Annette Clancy	x	482	—	—	100	50	632	11/13	—	—	4/4
Matthew Gantz	x	482	—	53	—	142	677	13/13	—	6/7	—
Lennart Johansson	²	482	148	—	—	—	630	13/13	6/6	—	—
Helena Saxon	²	482	92	53	—	—	627	12/13	6/6	7/7	—
Hans GCP Schikan	x	482	92	—	53	50	677	12/13	6/6	—	4/4
Elisabeth Svanberg	x	482	—	—	53	50	585	13/13	—	—	4/4
Pia Axelson	³	—	—	—	—	—	—	7/13	—	—	—
Emily Chamberlain	³	—	—	—	—	—	—	4/13	—	—	—
Kristin Strandberg	³	—	—	—	—	—	—	2/13	—	—	—
Bo-Gunnar Rosenbrand	³	—	—	—	—	—	—	10/13	—	—	—

1. The figures in the table show the totals for attendance/meetings. In 2019, the Board held a total of 13 meetings, of which nine were scheduled and four extra meetings.

In 2019, the Audit Committee held six meetings, the Compensation & Benefits Committee held seven meetings and the Scientific Committee held four meetings.

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

3. Employee representatives. Emily Chamberlain was appointed ordinary employee representative at the AGM on 9 May 2019. Pia Axelson was appointed deputy employee representative at the same meeting. In October 2019, Pia Axelson and Kristin Strandberg were appointed ordinary members when Emily Chamberlain and Bo-Gunnar Rosenbrand ended their employment.

4. 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.

6. Scientific Committee

The Scientific Committee's task is to provide advice on scientific matters, to evaluate the company's R&D strategies and to monitor and report to the Board on scientific trends and new fields of R&D. The Scientific Committee consists of three members who are all independent of management:

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

Sobi's CEO and Chief Medical Officer/Head of Research & Development attended the meetings, but are not formal members. Chief Medical Officer/Head of Research & Development served as secretary of the Committee. During the year, the Committee held four meetings. The following issues were discussed at these meetings:

- Development of the company's R&D portfolio
- The R&D organisation
- Review of individual projects
- Review and follow-up of the organisation's targets
- 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 in the table on page 97.

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 2019, the Executive Committee held one meeting every month. For more detailed information about the Executive Committee, refer to pages 104–105.

Each year, the Board defines the division of work between the Board, the Chair and the CEO. Operational management is based on the decision-making procedure adopted by the Board, which is reflected in the organisational form and business model that govern Sobi and how the company works.

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 component is 100 per cent of gross annual salary for the CEO, and 60 per cent of fixed annual salary for 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 2020 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

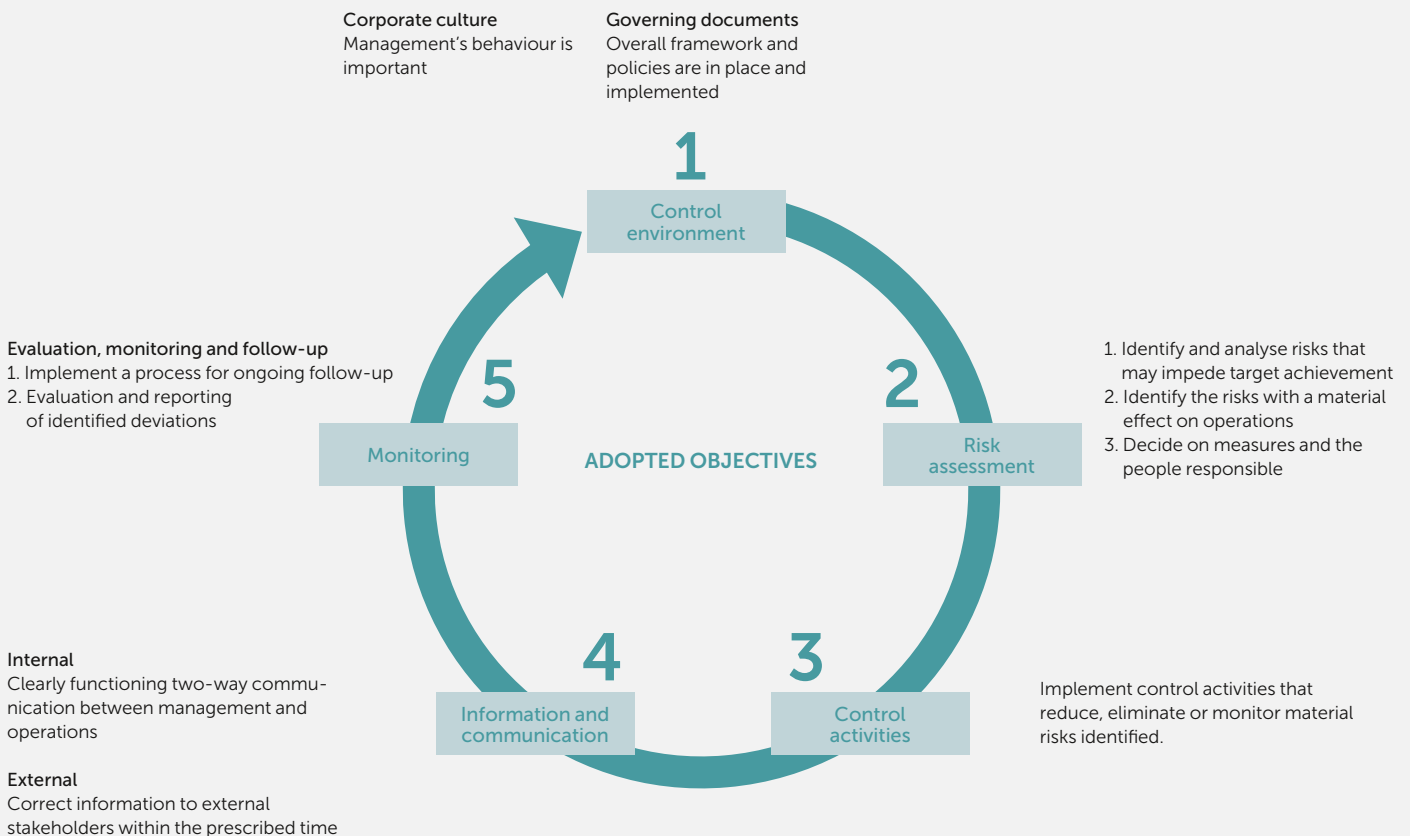
2. Risk assessment

Effective risk assessment aligns Sobi's business opportunities and profits with shareholders' and other stakeholders' demands for stable, long-term value growth and control. The aim of Sobi's risk management process

is to help the company create profitable business opportunities combined with good control over risk taking, and to secure and strengthen stakeholder confidence in Sobi, thereby supporting the implementation of the business strategy adopted by the company. The risk management process contributes with structures and systems to proactively identify and manage risks that could have a negative impact on the company's ability to achieve its set targets. Material risks identified by Sobi are described on pages 44–45.

As part of risk management, annual risk assessments are carried out to determine measures for ensuring good control of identified risks and, if necessary, to take measures to reduce risk. In regard to financial reporting, the operational units perform risk assessments together with the responsible controllers to identify, analyse and ensure control over risks in the accounting and reporting processes.

Sobi's COSO framework



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 actions for identified control deficiencies. These activities include analytical monitoring and comparison of earnings performance, reconciliation of accounts, monitoring, reconciliation of Board decisions, approval and accounting of business transactions and collaboration agreements, proxy and authorisation instructions, and recognition and measurement 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 using a variety of control measures, such as forecasting and monitoring budgets, analysing earnings and balance-sheets, reconciliations, trend analyses and market intelligence. The results of this work are reported back 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 Executive Committee level, and 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 reports on the Group's 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 for 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 that is published is evaluated on a regular basis. The company's external auditor reports their observations and their assessment of the internal control to the Audit Committee.

Activities in 2019 that strengthened internal control

- Implementation of a new risk-management process for the Group and an update of the Group's risk management policy
- Update of the Group's crisis management process, crisis plan and crisis policy
- Local visits by the internal control function to selected subsidiaries to provide support for the development of their internal control processes
- Development of a process for analysing Sobi's partners from an ethical perspective

- Creation of a Partner Code of Conduct
- Establishment of a process for incorporating the finance functions of acquired operations efficiently
- Mapping of processes for functions outside the finance function

Activities in focus for 2020 to further strengthen internal control

- Implementation of a new process for analysing Sobi's partners
- Implementation of the Partner Code of Conduct
- Implementation of a new contract management system
- Continued efforts to map processes for functions outside the finance function
- Implementation of control activities for the management of material risks identified
- Local visits by the internal control function to selected subsidiaries to provide support for the development of their internal control processes

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 or generally accepted market practices of the trading venue on which its shares are traded.

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 2019 on pages 94–100 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, March 25 2020
Ernst & Young AB

Björn Ohlsson
Authorised Public Accountant

The Board



Hans GCP Schikan

Born 1958.
Board member since 2011.
Member of the Audit Committee and Scientific Committee.
Pharm D, Utrecht University.
Other assignments: Chair of the Board of Directors of InteRNA, The Netherlands, and Complix, Belgium. Member of the Board of Directors of Pharvaris, The Netherlands, Vicore Pharma, Sweden, VectivBio, Switzerland as well as of the Dutch Top Sector Life Sciences & Health, The Netherlands.
Chair of the Investor Board of Swanbridge Capital, The Netherlands.
Previous positions: CEO of Prosensa, 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

Kristin Sandberg

Born 1989.
Employee representative
Board member since 2019.
Deputy board member since December 2018.
Deputy representative of the council for negotiation and cooperation.
MSc Biotechnology.
Global regulatory affairs manager.
Shares: 368

Håkan Björklund

Born 1956.
Chair. Board member since 2016.
Member of the Compensation and Benefits Committee (Chair).
Ph.D. from Karolinska Institutet, Stockholm.
Other assignments: Industry Executive at Avista Capital Partners.
Previous positions: CEO of Nycomed. Extensive international background in the life-science industry, from both R&D and sales and marketing. Member of the Board of Directors of several international life-science companies including Alere, Coloplast, Danisco, and Lundbeck. Member of the Board of Directors for Biovitrum 2001–2007.
Shares: 15,800

Elisabeth Svanberg

Born 1961.
Board member since 2018.
Member of the Scientific Committee.
MD and PhD from the University of Gothenburg, Sweden, Associate Professor of surgery.
Other assignments: Chief Development Officer at Ixaltis SA in France since 2016. Member of the Board of Directors of PledPharma AB.
Previous positions: Board member of Follicum AB and of the Swedish American Chamber of Commerce New York. Head of the Established Products Group at Janssen Pharmaceuticals, Development Leader and Head of Medical Affairs (Intercon) at Bristol Myers Squibb. Various senior R&D management roles at Serono International, Switzerland.
Shares: 1,550

Lennart Johansson

Born 1955.
Board member since 2010.
Member of the Audit Committee (Chair).
MBA from Stockholm School of Economics.
Other assignments: Member of the management team and Senior Advisor at Patricia Industries (division of Investor AB). Chair of the Board of Bonesupport AB, board member of Vectura Fastigheter AB, HI3G, Atlas Antibodies AB, Chalmers Ventures and Fastighets AB Tingshuset 13.
Previous positions: Chair 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: 21,200



David Allsop

Born 1963.
 Board member since 2018.
 Member of the Compensation and Benefits Committee.
 BSc Hons Chemistry from Coventry University, UK.
Other assignments: Director U-R-NOT Ltd.
Previous positions: Head of International in Amicus Therapeutics Ltd. A number of senior positions in Biogen 1998–2015.
Shares: 1,314

Pia Axelson

Born 1962.
 Employee representative.
 Board member since 2019.
 Deputy Board member 2019.
 Board member 2017.
 Deputy board member 2009.
 Representative of the council for negotiation and cooperation.
 Medical laboratory scientist.
 Laboratory engineer.
Shares: 7,021

Annette Clancy

Born 1954.
 Board member since 2014.
 Member of the Scientific Committee (Chair).
 BSc Hons Pharmacology from Bath University UK.
Other assignments: Non-executive Chair of the Board, Enyo SA. Member of the Board of Directors, Obseva SA. Investor at Jeito Capital, France.
Previous positions: Senior Advisor, Biopharmaceutical Team of Frazier Healthcare. Chair of the Board of Directors, Genable Therapeutics and Lysogene SA. Non-Executive Board Director, Silence Therapeutics plc. and Clavis Pharma. Head of Transaction and Alliance Management at GlaxoSmithKline.
Shares: 3,414

Matthew Gantz

Born 1965.
 Board member since 2012.
 Member of the Compensation and Benefits Committee.
 BA Princeton University and MBA from Harvard Business School.
Other assignments: CEO of OxThera AB. Member of the Board for Pennsylvania Life Sciences Association and Marine Corps Scholarship Foundation.
Previous positions: 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

Helena Saxon

Born 1970.
 Board member since 2011.
 Member of the Audit Committee and Compensation and Benefits Committee.
 MSc from Stockholm School of Economics.
Other assignments: CFO at Investor AB. Board member of SEB.
Previous positions: 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

Executive committee



SOFIANE FAHMY



ANNE MARIE DE JONGE SCHUERMANS



GUIDO OELKERS



TORBJÖRN HALLBERG



NORBERT OPPITZ

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 assignments: Chair of the Advisory Committee of Zentiva Group, Industrial Advisor EQT, Member of the Board of Directors at Sartorius AG.

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.

Shares: 49,000

Sofiane Fahmy

Head of Southern and Western Europe & North Africa

Born 1972

Employed since 2013

Degree in Marketing, University of Paris XI France, Degree in Pharmacy University of Poitiers, France

Previous positions: General Manager Sobi France and North Africa, Managerial roles at Pfizer, Commercial roles at GSK, Brand Manager Hospital Products Roche.

Shares: 0

Torbjörn Hallberg

General Counsel and Head of Legal Affairs, Head of Human Resources

Born 1969

Employed since 2018

Master of Laws from University of Lund, Sweden.

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

Shares: 8,500

Anne Marie de Jonge Schuermans

Head of Technical Operations

Born 1972

Employed since 2018

PhD from Swiss Federal Institute of Technology Zurich (ETHZ); MSc. 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: Vice President Global Supply Chain Operations & Strategic Partnerships, Vice President Global Manufacturing, Executive Board Member of Biogen International GmbH; more than 20 years of experience in the life-sciences industry from Biogen, Stryker and Novartis.

Shares: 0

Norbert Oppitz

Head of Immunology

Born 1967

Employed since 2017

Dipl. BW (FH)/Business Administrator, FH Rhenania Palatina/Mainz, Germany

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

Shares: 12,000



AMY POTT



HENRIK STENQVIST



PHILIP WOOD



ARMIN REININGER



PAULA TREUTIGER



MILAN ZDRAVKOVIC

Amy Pott

Head of North America

Born 1976

Employed since 2019

Master of Science, European Policy & Intl Relations, London School of Economics & BA (Hons), History, University of Bristol, UK.

Other assignments: Board Member Wave Life Sciences.

Previous positions: Group Vice President, US Franchise Head Internal Medicine & Oncology as well as Head of Commercial Operations at Shire. Vice President, Global Market Access, & Vice President, Strategy, Planning & Analytics at Baxalta, Several managerial roles at Baxter Healthcare.

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 Haemophilia, Baxter. Head of Global Medical Affairs Haematology, Baxalta. Head of Medical Affairs EMEA Haematology, 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.

Previous positions: CFO Recipharm, CFO Meda, Regional Finance Director AstraZeneca, Finance Director Astra Export & Trading. Board member of MedCap AB

Shares: 28,000

Paula Treutiger

Head of Corporate Communication & Investor Relations

Born 1967

Employed since 2019

Degree in Finance and Business Administration, Stockholm University, Sweden.

Previous positions: Director Corporate Communications & Investor Relations Medicover, Corporate Communications, IR and Sustainability Meda, Portfolio Manager Swedbank, VP Corporate Communications Gambio, Financial Analyst Carnegie and Alfred Berg.

Shares: 2,500

Philip Wood

Head of Haematology, Head of North Eastern Europe, Middle East and Russia.

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 and Empros Pharma.

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