

A large orange rectangular box with a white text overlay. The text reads "Q1 2023 report". The box has a decorative notch on its top-left corner. The background of the slide is a photograph of a young child with curly hair, wearing a black tank top, holding a pink and purple toy handle.

Conference call for
investors and analysts

rare **strength**



27 April 2023

Forward-looking statements

In order to utilise the ‘Safe Harbor’ provisions of the United States Private Securities Litigation Reform Act of 1995, Swedish Orphan Biovitrum AB (publ) (Sobi®) is providing the following cautionary statement: This presentation contains forward-looking statements with respect to the financial condition, results of operations and businesses of Sobi. By their nature, forward-looking statements and forecasts involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from that expressed or implied by these forward-looking statements. These factors include, among other things, the loss or expiration of patents, marketing exclusivity or trade marks; exchange rate fluctuations; the risk that R&D will not yield new products that achieve commercial success; the impact of competition, price controls and price reductions; taxation risks; the risk of substantial product liability claims; the impact of any failure by third parties to supply materials or services; the risk of delay to new product launches; the difficulties of obtaining and maintaining governmental approvals for products; the risk of failure to observe ongoing regulatory oversight; the risk that new products do not perform as we expect; and the risk of environmental liabilities.

Agenda and presenters

Overview and business		Guido Oelkers, Chief Executive Officer
Financials		Henrik Stenqvist, Chief Financial Officer
Pipeline		Tony Hoos, Head of RDMA ¹ , Chief Medical Officer
Summary and Q&A		All

Overview: Continued solid progress

- **Revenue** +6% and -2% at CER. Revenue increased by +8% excluding Kineret® COVID-19 related sales and Doptelet® sales in China
 - **Launch medicines**¹ +66% in Q1, driven by Doptelet
 - **Haemophilia** grew by +10%, Aspaveli® launch progressing well, SEK 95 M in Q1
 - **Immunology** held back by COVID-19 comparison and softer Gamifant® sales
- **Opex** disciplined cost control
 - **EBITA** margin 40% in Q1
- **Pipeline progress:**
 - **efanesoctocog alfa** US approval (Sanofi) and positive phase 3 study data readout
 - **SEL-212** positive phase 3 studies readout
 - **nirsevemab** simplified economics and creating strategic flexibility by royalty agreement
 - **Empaveli** PNH/**Doptelet** CLD approvals in Japan
 - **Gamifant:** complete enrollment in the cohort in study 14 – relevant for US filing
 - **2023 outlook unchanged**

Continued performance: strong earnings and progress of our pipeline



Strong pipeline progress

+66%
Q1 2023 revenue launch medicines¹

40%
Q1 2023 EBITA margin

Change at constant exchange rates.

1. Launch medicines include Doptelet (outside China), Aspaveli, Gamifant and Zynlonta

Business: Growth at act. currency of 6%, at CER of -2%

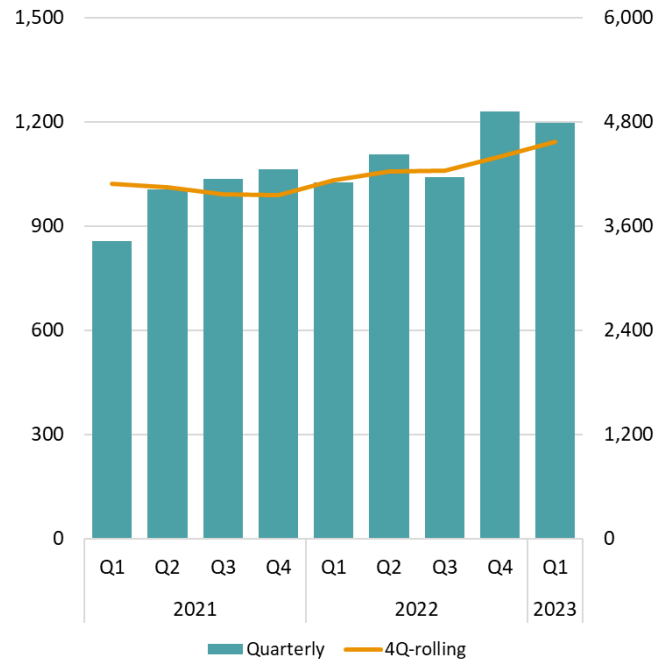
Underlying growth of 8%, excluding the phasing effect of sales to our partner in China and missing COVID-19 business

	Q1 '23	change	ratio
	SEK M	%	%
Haematology	2,815	5	55
– Haemophilia	2,053	7	40
Immunology	2,151	-9	40
Specialty Care	273	-17	5
Total	5,239	-2	100

	Q1 '23	change	ratio
	SEK M	%	%
Europe	2,142	12	42
North America	2,330	-2	43
Rest of world ¹	424	-42	8
Other ²	343	-7	6
Total	5,239	-2	100

Haematology: haemophilia up in the quarter driven by increased patients and consumption

Elocta® +9% Q1



Haemophilia continued stability in Q1 2023

Elocta

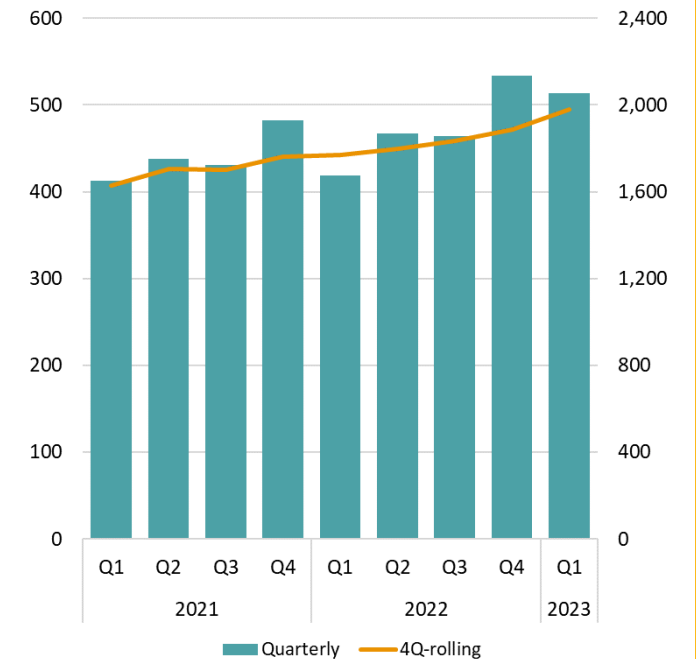
- Growth in patients, consumption and geo expansion somewhat offset by price

Alprolix

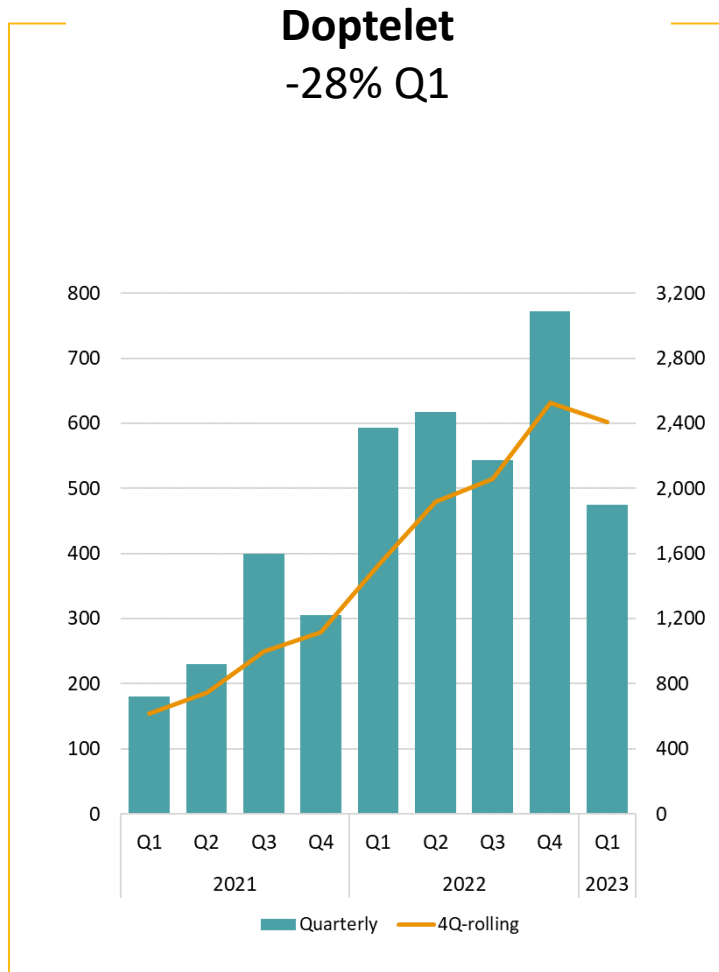
- Growth in patients and geo expansion offset by price



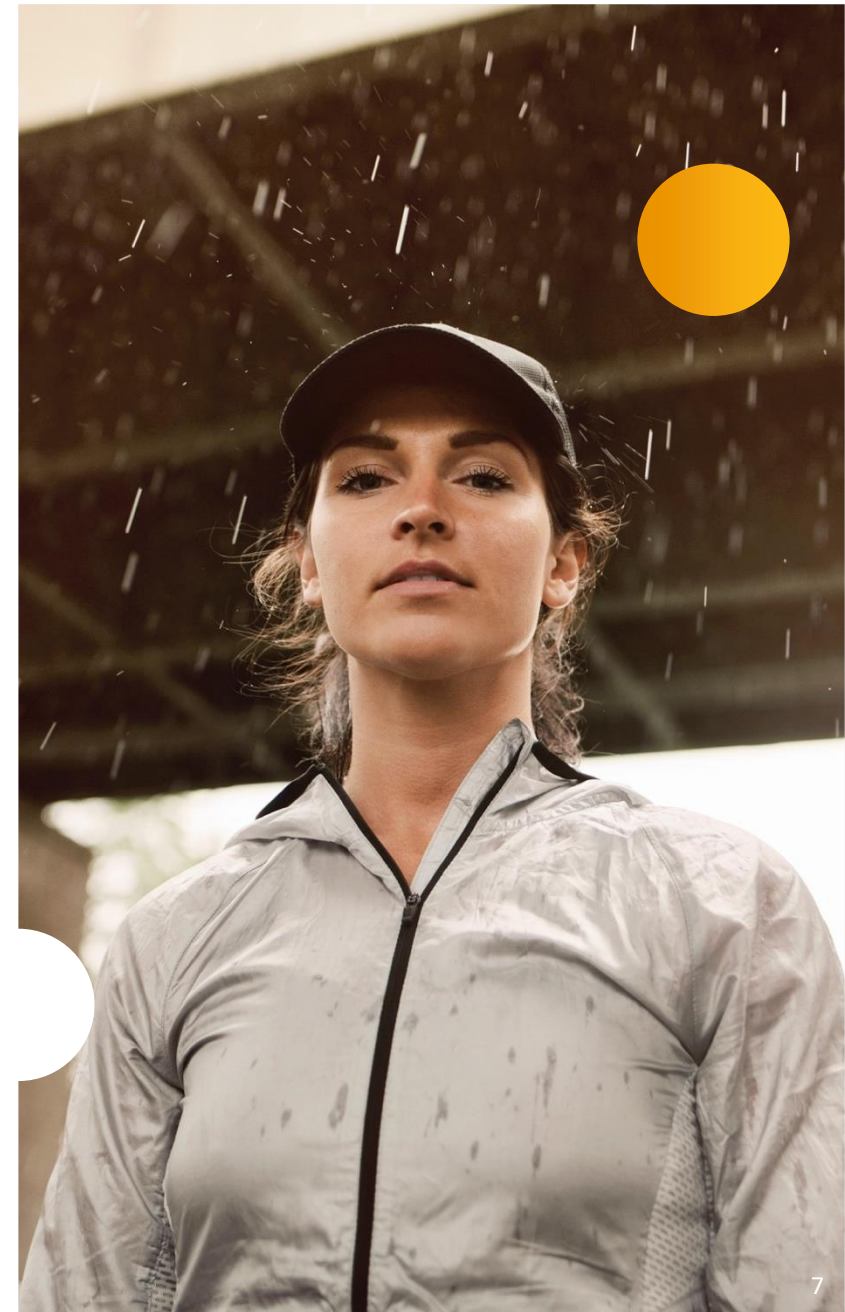
Alprolix® +16% Q1



Haematology: Doptelet up 78% in Q1 in markets outside China



- US: new patients, new prescribers, higher market share and longer duration of treatment
- Europe: strong growth from Germany and recent reimbursements, e.g. Italy, Spain
- China: no sales in Q1 (SEK 352M)





ASPARELI[®]
(pegcetacoplan)

**launching in
Europe for PNH¹**

**SEK
95 M**
in Q1 2023 sales

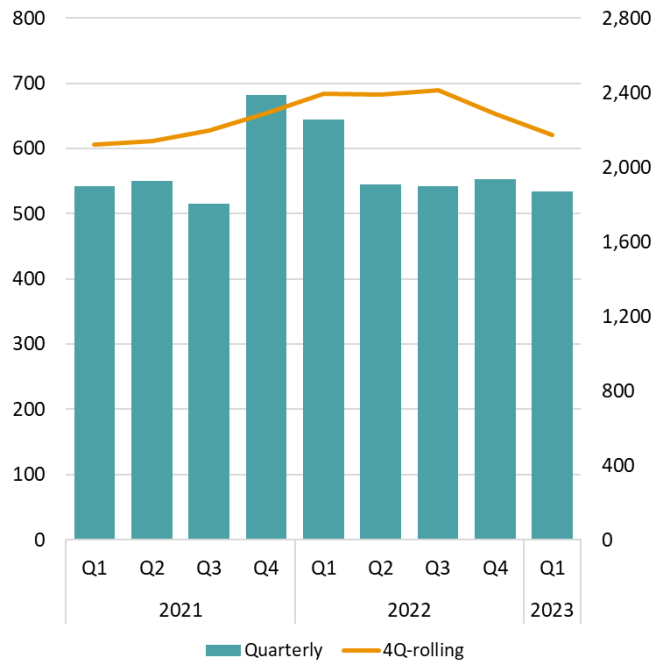
Launching
in Germany, the
UK, France, the
Middle East and
Australia; first
sales in other
countries

~140
people on
commercial
supply

1. In the EU and the UK, Aspaveli is indicated for the treatment of adults with paroxysmal nocturnal haemoglobinuria (PNH) who are anaemic after treatment with a C5 inhibitor for at least three months. Sales in SEK million at actual exchange rates.

Immunology: Kineret COVID-19 impact, Gamifant patient growth

Kineret -24% Q1



Kineret

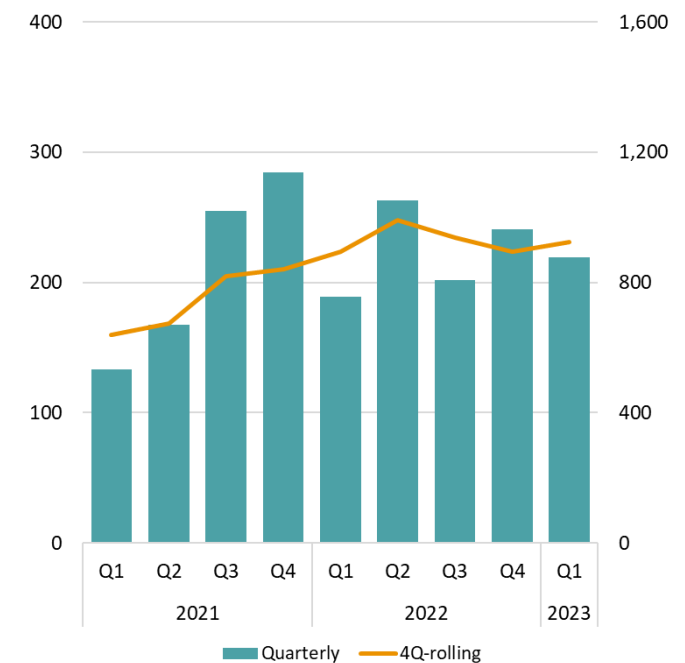
- Sales performance impacted by Q1 2022 COVID-19 related sales. Rebasing to be completed by next quarter

Gamifant

- Increased adoption in the US offset by lower use in adults



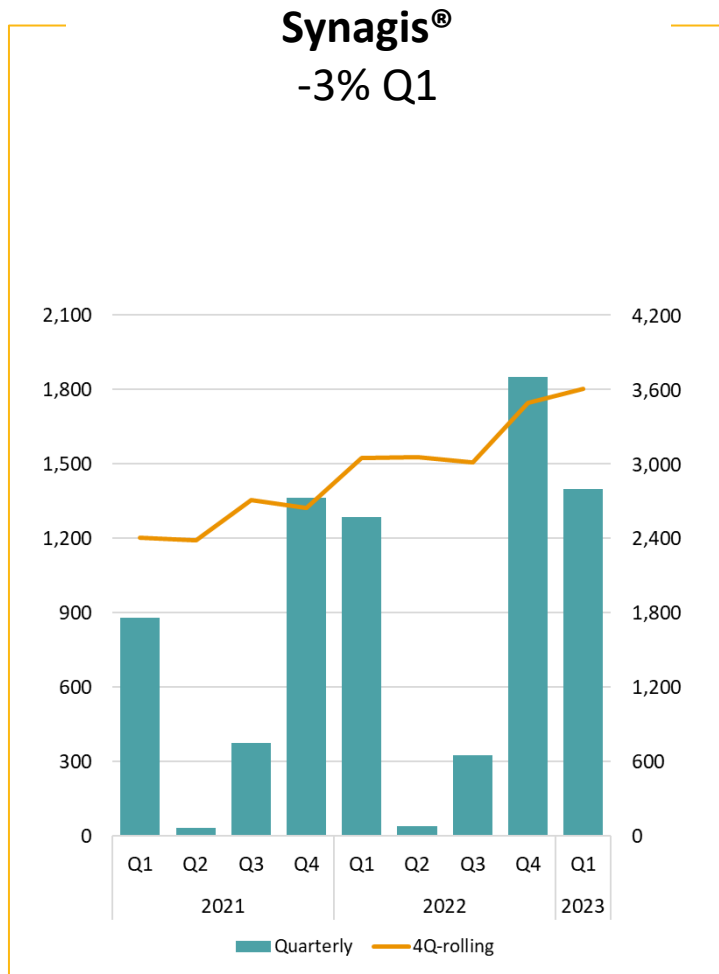
Gamifant +5% Q1



Sales in SEK million at actual exchange rates; change at constant exchange rates.

Sales in SEK million at actual exchange rates; change at constant exchange rates.

Immunology: Synagis quarter sales in line with plan



- SEK 1,398 M sales (1,286) increased by +9 per cent and decreased by -3 per cent at CER
- Sales reflect expected seasonal variability following strong demand earlier in the season
- Favourable price development
- Nirsevimab royalties¹ and AZ agreement termination¹ enabling simplification and increased strategic flexibility



Sales in SEK million at actual exchange rates; change at constant exchange rates.

1. Agreement signed in Q2 2023

Agenda and presenters

Overview and business



Guido Oelkers, Chief Executive Officer

Financials



Henrik Stenqvist, Chief Financial Officer

Pipeline



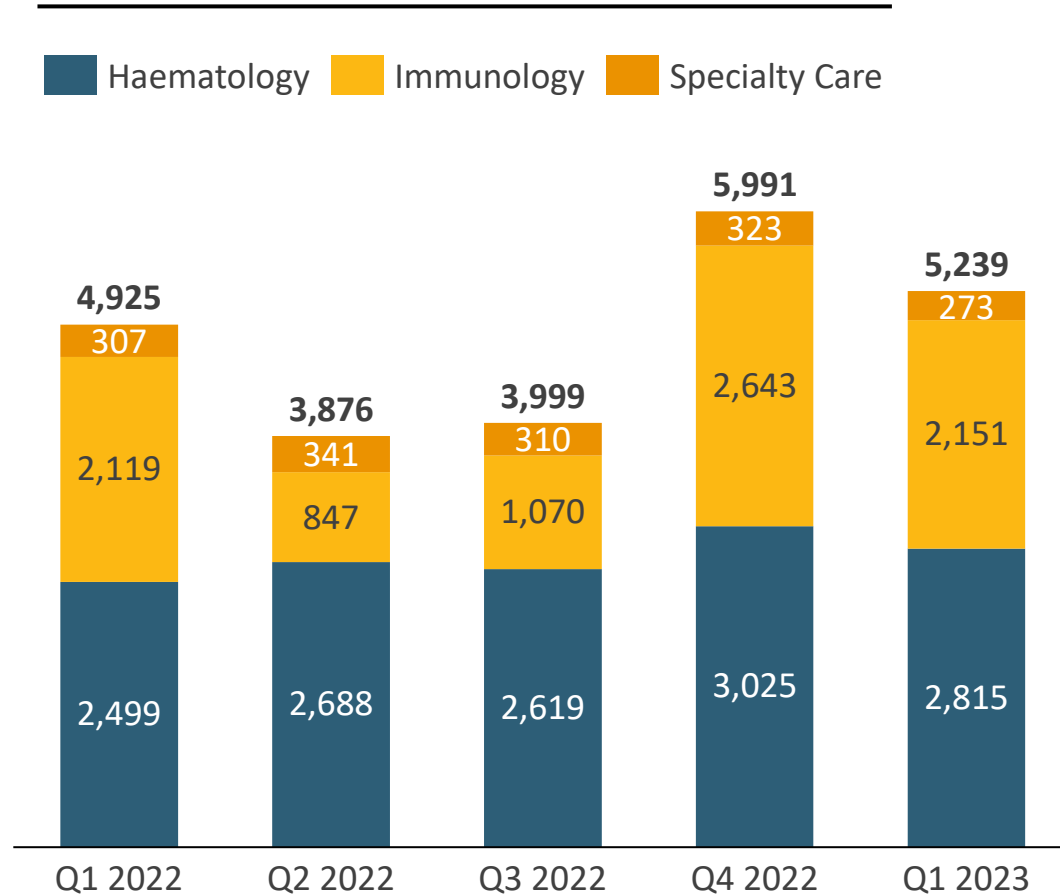
Tony Hoos, Head of RDMA, Chief Medical Officer

Summary and Q&A

All

Revenue and profit & loss

Total revenue (SEK M)



Amounts in SEK M	Q1 2023	Q1 2022	Change	Full-year 2022
Total revenue	5,239	4,925	6%	18,790
Gross profit	4,172	3,409	22%	14,014
Gross margin ^{1,2}	80%	69%		75%
EBITA ^{1,2}	2,121	1,290	64%	5,930
EBITA adjusted ^{1,2}	2,121	1,951	9%	6,605
EBITA margin ^{1,2}	40%	26%		32%
EBITA margin adjusted ^{1,2}	40%	40%		35%
Profit for the period	1,067	543	96%	2,638
Earnings per share, before dilution, SEK ^{1,2}	3,60	1.84	96%	8.92
Earnings per share, before dilution, SEK adjusted ^{1,2}	3,60	3.67	-2%	10.77
Operating cashflow	1,983	1,644	21%	4,576
Net debt (+)/net cash (-)	8,708	8,321		7,406

1. Alternative Performance Measures (APMs); see Q1 report for further information

2. Items affecting comparability in 2022, see Q1 report for further information

Outlook 2023 – unchanged

Outlook excludes Sobi's right to royalty on net sales of nirsevimab in the US

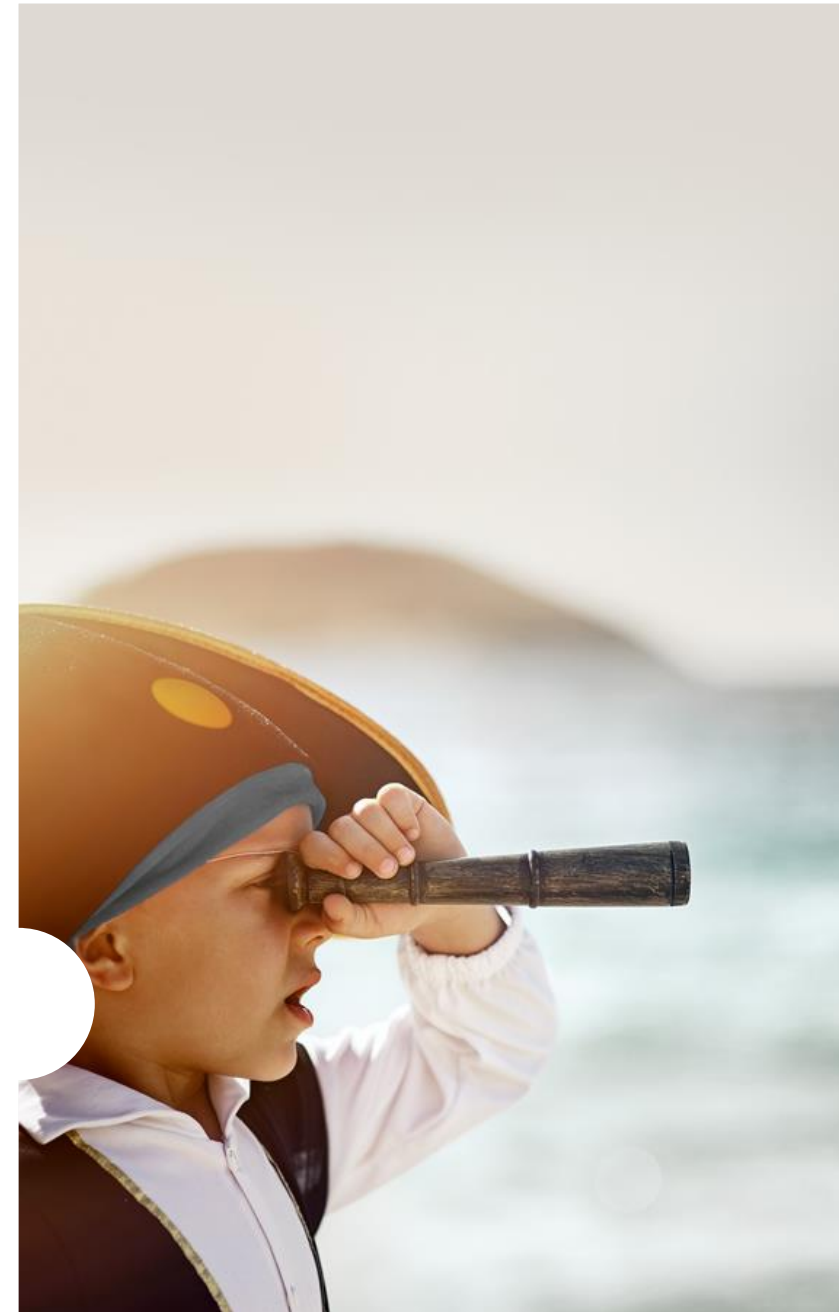
Revenue

Anticipated to grow by a low-to-mid-single-digit percentage at CER¹

EBITA margin adjusted²

Anticipated to be at a low 30s percentage of revenue

1. Constant exchange rates 2. Excluding items affecting comparability.



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Tony Hoos, Head of RDMA, Chief Medical Officer

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Pipeline: continued milestone progress

Major pipeline milestones since the previous report

efanesoctocog alfa	haemophilia A	regulatory approval in the US (by Sanofi)
efanesoctocog alfa	haemophilia A (paediatric)	positive XTEND-Kids phase 3 study topline data readout
Kineret	CAPS	regulatory submission in China
SEL-212	CRG	positive phase 3 studies topline data readout
Doptelet	CLD	regulatory approval in Japan
Empaveli	PNH	regulatory approval in Japan



Pipeline news flow increasing

Anticipated major upcoming pipeline news flow

H2 2023

efanesoctocog alfa – haemophilia A: regulatory submission in the EU

Doptelet – ITP¹: regulatory decision in China

Kineret – FMF²: regulatory decision in China

Gamifant – MAS in rheumatological diseases: EMERALD phase 3 study data readout (Still's disease cohort)

Gamifant – MAS in rheumatological diseases: regulatory submission in the US (Still's disease cohort)

nirsevimab – RSV prevention: regulatory decision in the US (by AstraZeneca/Sanofi)

2024

Doptelet – ITP: regulatory submission in Japan

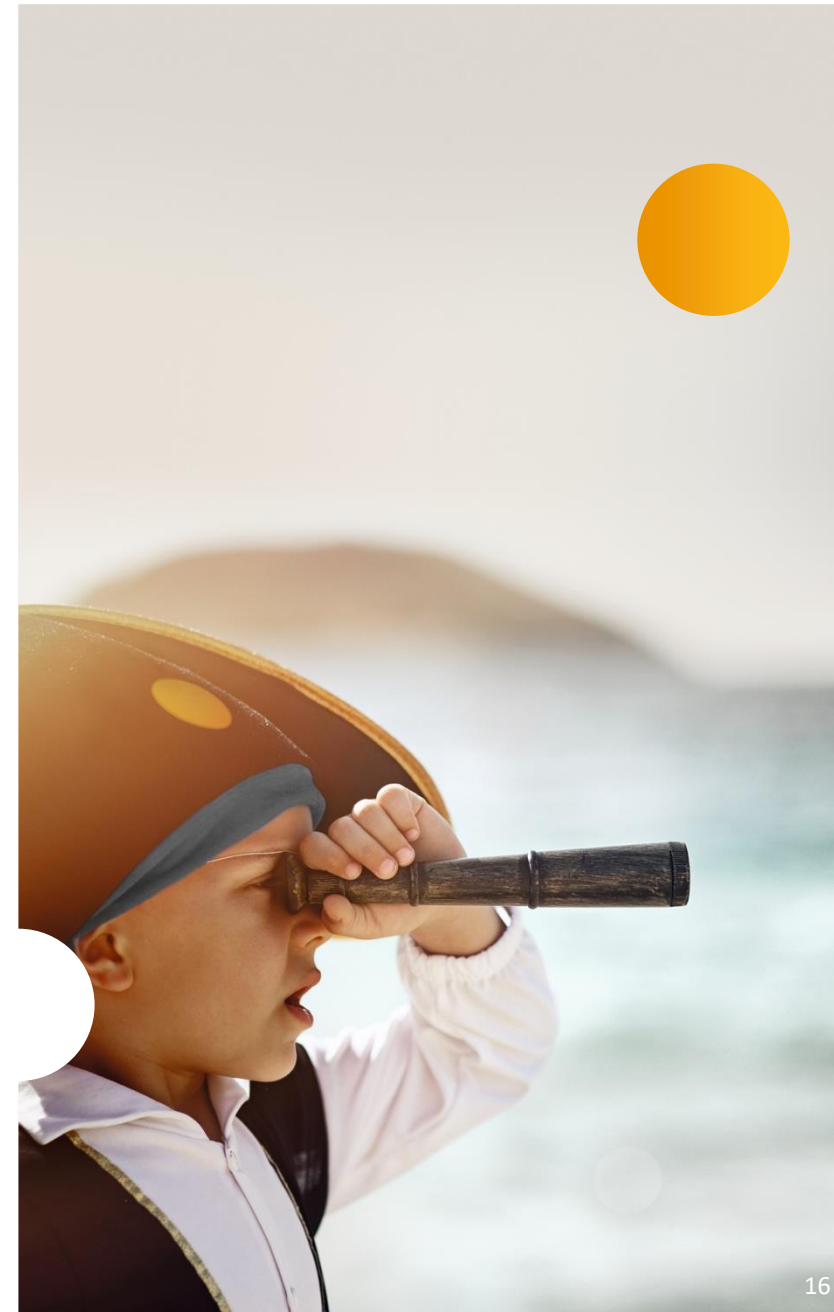
Aspaveli/Empaveli – IC-MPGN³ and C3G³: VALIANT phase 3 study data readout

Aspaveli/Empaveli – TA-TMA⁴: phase 2 study data readout

Kineret – Still's disease: regulatory decision in China

Kineret – CAPS: regulatory decision in China

SEL-212 – CRG: regulatory submission in the US (in first half 2024)



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Tony Hoos, Head of RDMA, Chief Medical Officer

Summary and Q&A

All

Summary Q1 2023

- Continued solid progress
- Strong earnings
- Strength in major product areas, accelerating launches¹
- Several major pipeline milestones achieved
- Outlook 2023 unchanged²
 - Revenue to grow by a low-to-mid-single-digit percentage at CER³
 - EBITA margin adjusted⁴ to be at low 30s percentage of revenue



1. Launch medicines include Doptelet (outside China), Aspaveli, Gamifant and Zynlonta 2. Outlook excludes Sobi's right to royalty on net sales of nirsevimab in the US. 3. Constant exchange rates 4. Excluding items affecting comparability



Q&A

Appendix: Q1 2023 sustainability performance

Highlights in Q1 2023



- **Milestones toward increased access**
 - Positive results from phase 3 studies on SEL-212 used to treat patients suffering from chronic refractory gout.
 - FDA-approval of efanesoctogog alfa for treatment of haemophilia A and positive topline results in phase 3 paediatric study in children under 12.
- **Raising awareness and supporting patients**
 - Sharing knowledge at EAHAD* 16th Annual Congress.
 - Commemorating World Rare Disease Day through events in many Sobi markets together with patient organisations and key opinion leaders.



Maintain commitment to patients



- Access to treatment
- Patient centricity and engagement
- Patient and product safety
- Ethical marketing and sales
- Transparent and ethical R&D



Always act responsibly



- An inclusive and diverse workplace that grows people
- Safe, healthy and fair working conditions
- Reduction of environmental footprint
- Responsible sourcing
- Compliance and corruption prevention

Commitment to the UN Global Compact. Contribution to the 2030 Agenda, the UN Sustainable Development Goals and the Paris Agreement

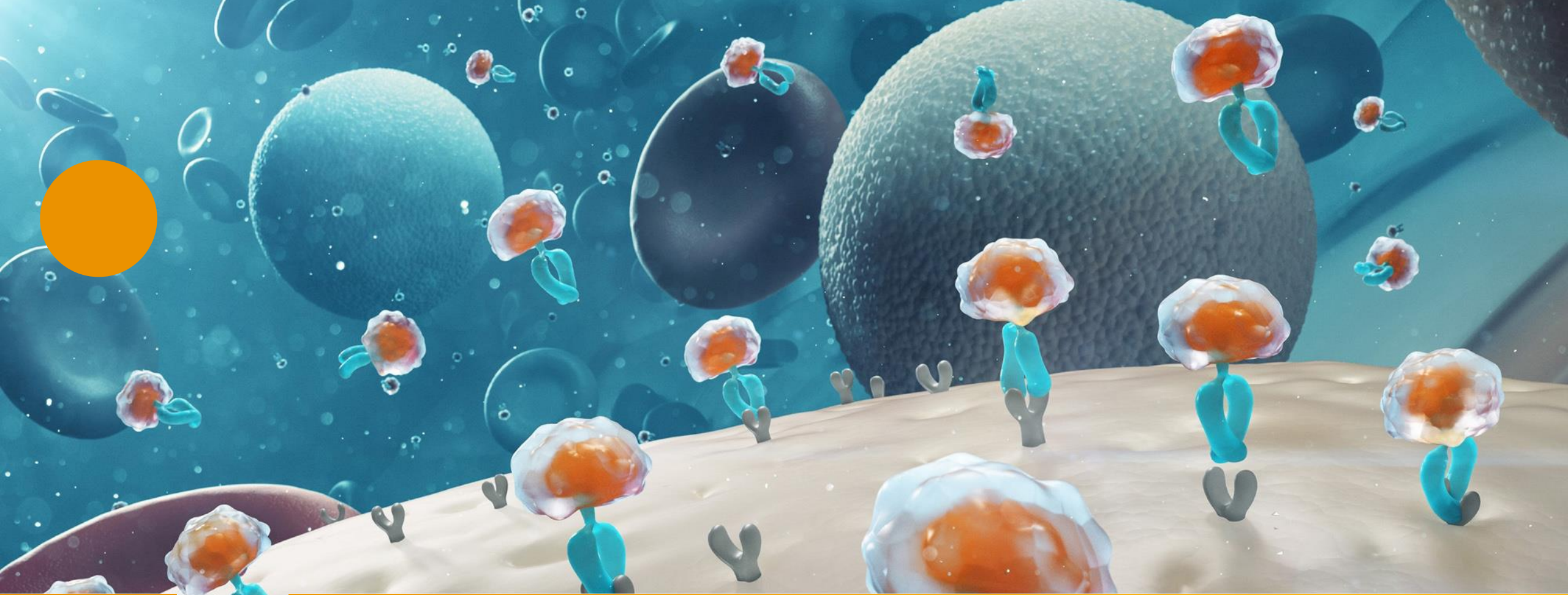
Highlights in Q1 2023



- **Caring for employees**
 - Choosing and celebrating the two winners of the annual Sobi Rare Strength Award, instituted to recognise company role models embodying Sobi values.
- **Reduction of environmental footprint**
 - Completing the first mapping of Sobi Scope 3 emissions.

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