

Strong revenue and solid performance

Sobi Q3 2023 results

**Conference call for
investors and analysts**

30 October 2023



Forward-looking statements



This presentation contains certain forward-looking statements with respect to certain of the Company's current expectations and projections about future events. These statements, which sometimes use words such as "intend," "proposed," "plan," "expect," and words of similar meaning, reflect management's beliefs and expectations and involve a number of risks, uncertainties and assumptions that could cause actual results and performance to differ materially from any expected future results or performance expressed or implied by the forward-looking statement. Statements contained in this presentation regarding past trends or activities should not be taken as a representation that such trends or activities will continue in the future. The information contained in this presentation is subject to change without notice and, except as required by applicable law, the Company does not assume any responsibility or obligation to update publicly or review any of the forward-looking statements contained in it. You should not place undue reliance on forward-looking statements, which speak only as at the date of this presentation.

Agenda

Business update



Guido Oelkers, Chief Executive Officer

Financials



Henrik Stenqvist, Chief Financial Officer

R&D Pipeline



Lydia Abad-Franch, Head of R&D and CMO

Summary and Q&A

Successfully delivering on the strategy

Q3 2023 highlights

Significant growth

Q3 revenue SEK 5,168 M, up +29%, **+23%** at CER

YTD revenue SEK 15,280 M, up +19%, **+11%** at CER

Steady base and expanded position

Stable growth of Elocta[®] 4% YTD¹ and Alprolix[®] 8% YTD¹

Growing contribution from launch medicines

Vonjo[®] sales SEK 347 M and Beyfortus[™] royalties SEK 263 M

Key milestones for late-stage pipeline

Efanesoctocog alfa: First patient in FREEDOM phase 3B study

Doptelet: fully enrolled studies for Japan ITP & paediatric indication

Pegcetacoplan: Positive phase 2 data in CG3 and IC-MPGN

Nirsevimab: FDA approved

Unchanged guidance

High single-digit revenue growth

EBITA margin adjusted low 30s

1. Change at constant exchange rates

Sobi strategy



**Lead in
Haematology**



**Capture the value
of the pipeline**



**Grow Immunology
and Specialty Care**



Go Global

Continuing momentum on CTI and Vonjo



**Fully subscribed
rights issue**

SEK 6bn



**Strong
sales**

Q3: SEK 347M

+13% quarter-on-quarter



**Smooth
integration**

Maximising Vonjo's
potential and synergies
beyond cost savings

Business growth at CER of 23%



Strong performance in both Haematology and Immunology for our launch medicines
YTD: +15% at CER, excluding Covid-19 effect for Kineret and Doptelet partnering in China

Revenue by segment

	Q3 '23	change	YTD '23	change	contrib.
	SEK M	%	SEK M	%	%
Haematology	3,484	+25	9,729	+25	67
<i>– Haemophilia</i>	2,207	+9	6,311	+4	41
Immunology	1,400	+27	4,730	+9	31
Specialty Care	284	-14	821	-20	5
Total	5,168	+23	15,280	+11	100

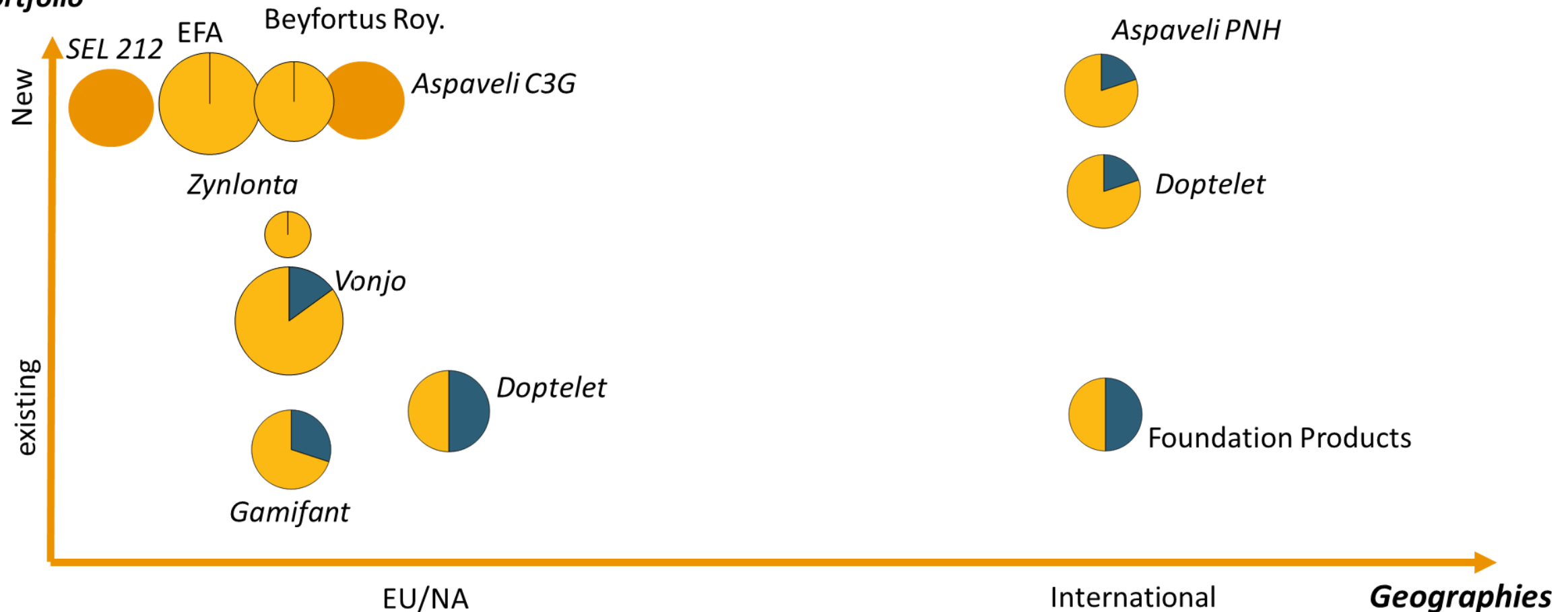
Revenue by region

	Q3 '23	change	YTD '23	change	contrib.
	SEK M	%	SEK M	%	%
Europe	2,088	0	6,279	+4	39
North America	1,782	+27	5,554	+13	35
International	619	+73	1,412	+23	12
Other	680	+79	1,412	+23	14
Total	5,168	+23	15,280	+11	100

Revenue at actual exchange rates; change at constant exchange rates (by segment and geographic area). International region previously called rest of the world.

Growth driven along two vectors – Pipeline/Launch medicines and geography

**Pipeline/
Portfolio**



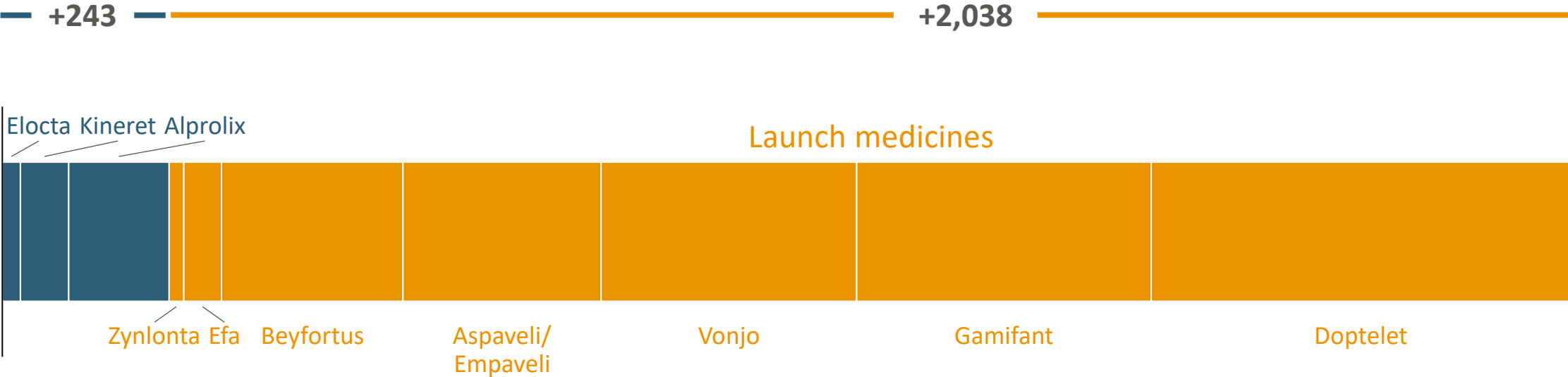
Share of realized potential for illustration purposes
 Share of yet to achieve potential for illustration purposes

Note: This is a schematic chart for illustration purposes only on the basis of current sales

Sobi's launch medicines drives 89% of YTD growth



Growth Q3 YTD, SEK M at CER



Strong momentum for further growth

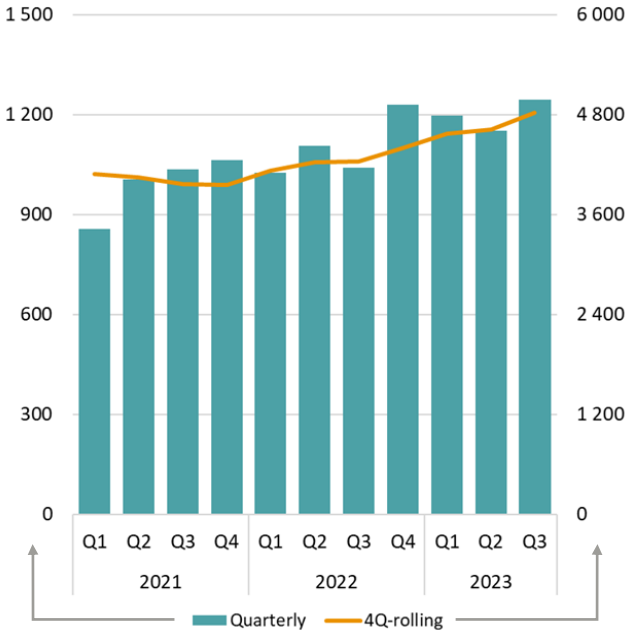
Doptelet excluding China. Kineret excluding Covid-19 effect. Only products with positive growth included.



Haematology: Continued stable haemophilia growth with revenues YTD +4%



Elocta®
+9% Q3
+4% YTD

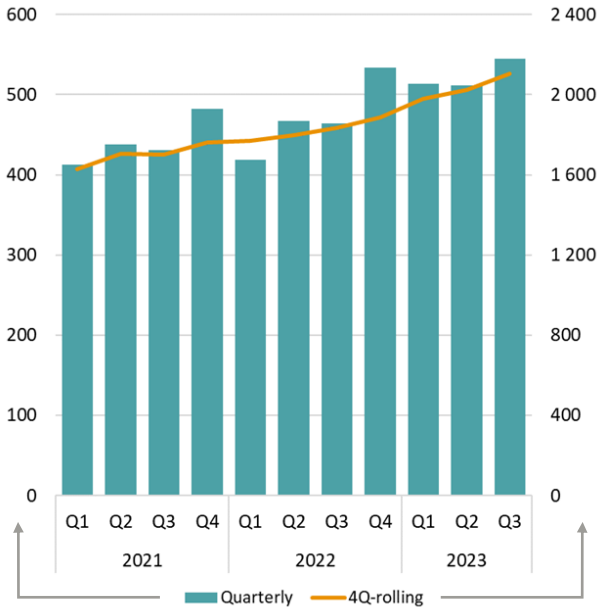


Elocta

- Patient growth overcompensating pricing
- Geographical expansion
- Favourable phasing
- **Alprolix:**
- Patient growth overcompensating pricing
- Favourable phasing in Middle East



Alprolix®
+8% Q3
+8% YTD



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

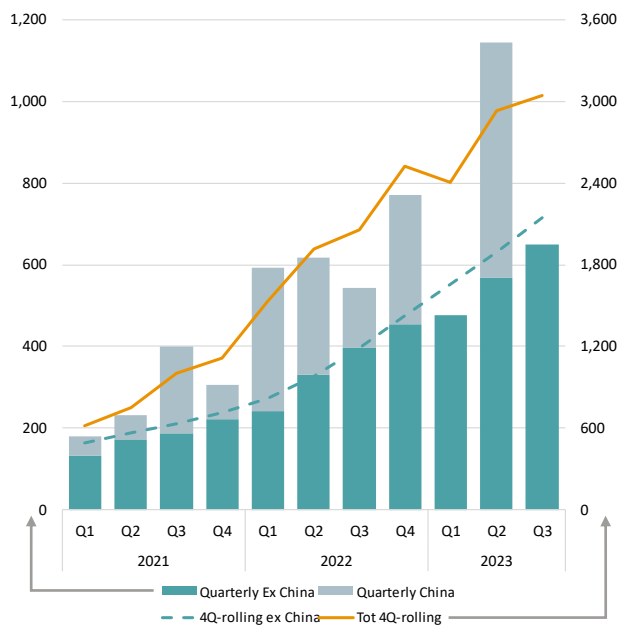
Sales in SEK million at actual exchange rates; change at constant exchange rates.



Haematology: Doptelet up 15% (+57% excluding China). Increased US uptake, launches in Europe and International



Doptelet
+15% Q3
+21% YTD



- US: positive evolution of new patients, new prescribers, higher market share and duration of treatment
- Europe: accelerated growth in Europe and International
- Expect to carry forward a positive trend. Japan CLD launch planned for Q4



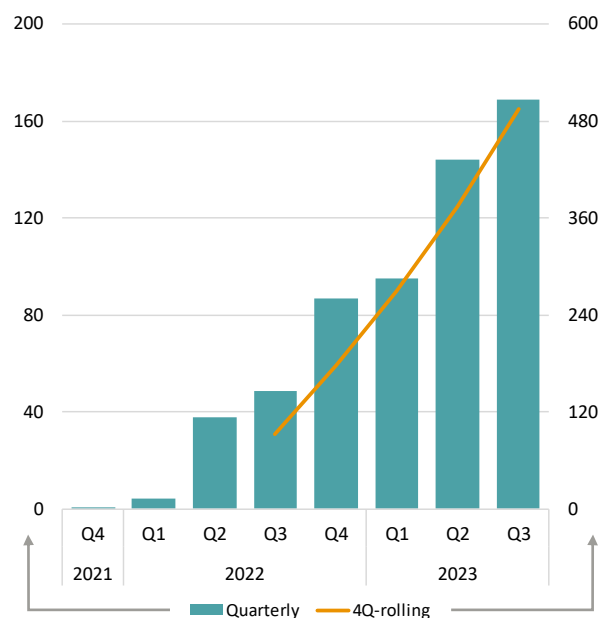
Sales in SEK million at actual exchange rates; change at constant exchange rates.



Haematology: Aspaveli launch well underway and positive phase 2 data for nephrology



Solid Aspaveli launch trajectory



Launching in Europe and Canada

- Germany
- UK
- France
- Italy
- Spain
- Belgium
- Luxembourg
- Australia
- Croatia
- Finland
- Greece
- Netherlands
- Switzerland
- Saudi Arabia
- Austria
- Denmark¹
- Hungary
- Sweden
- Canada²



Getting closer to entering nephrology

- NOBLE phase 2 study
- C3G and IC-MPGN
- Pegcetacoplan is clearing deposits that cause kidney damage
- May block future damage from occurring
- To be presented at American Society of Nephrology 2-5 November 2023

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

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.
1. Individual funding. 2. Private market

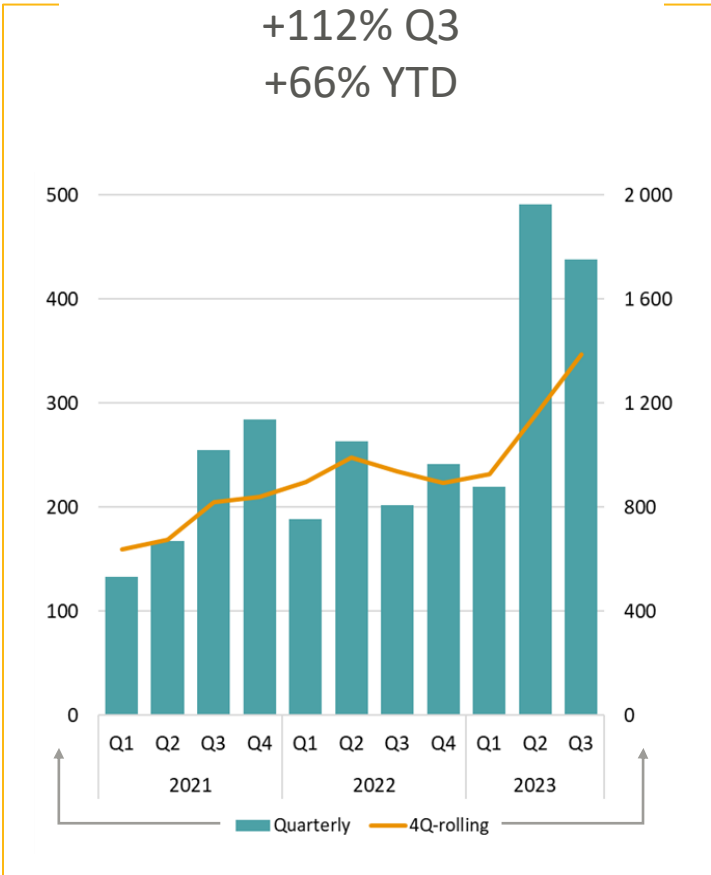


Immunology: Gamifant strategy paying off

Kineret: increased demand in Europe and International



Gamifant
+112% Q3
+66% YTD



Gamifant

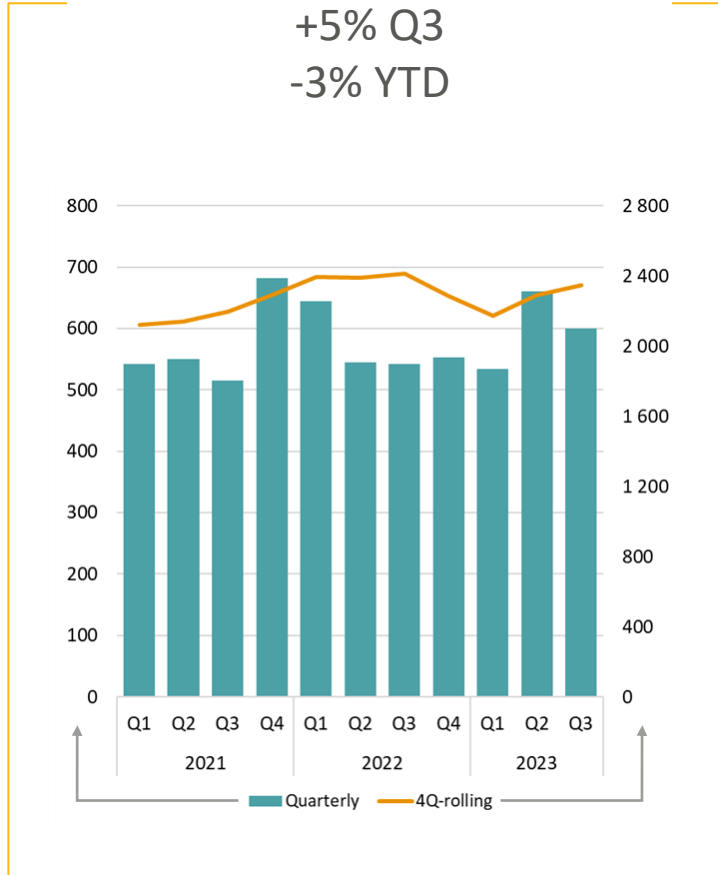
- Increased number of US patients. Adding more patients and with longer treatment
- Higher average patient weight increases volatility in sales

Kineret

- Growth driven by Europe and International
- Growth +5% YTD excl. Covid-19



Kineret
+5% Q3
-3% YTD



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R&D Pipeline



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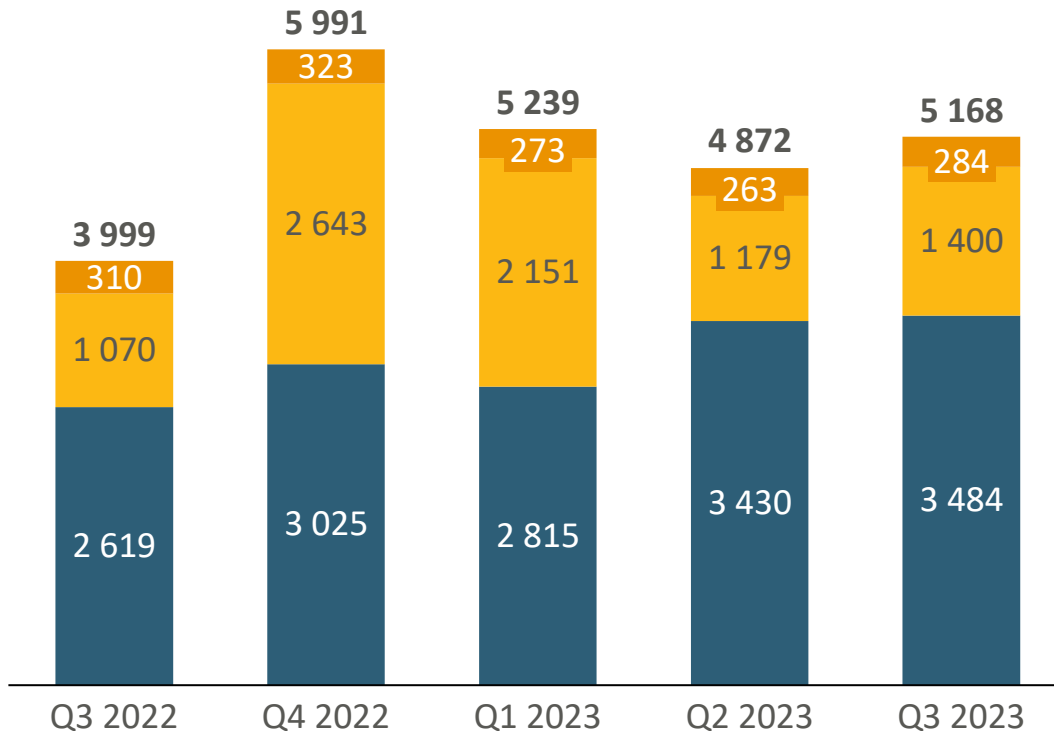
Summary and Q&A

Q3 2023 Revenue and profit & loss



Total revenue (SEK M)

■ Haematology ■ Immunology ■ Specialty Care



Amounts in SEK M	Q3 2023	Q3 2022	Change	Full-year 2022
Total revenue	5,168	3,999	29%	18,790
Gross profit adjusted ^{1,2}	4,033	3,067	31%	14,014
Gross margin adjusted ^{1,2}	78%	77%		75%
EBITA ^{1,2}	1,443	1,241	16%	5,930
EBITA adjusted ^{1,2}	1,545	1,241	24%	6,605
EBITA margin ^{1,2}	28%	31%		32%
EBITA margin adjusted ^{1,2}	30%	31%		35%
Profit for the period	94	451	-79%	2,638
Earnings per share, before dilution, SEK ^{1,2, 3}	0.30	1.43	-79%	8.21
Earnings per share, before dilution, SEK adjusted ^{1,2, 3}	0.54	1.43	-62%	9.90
Operating cashflow	1,058	745	42%	4,576
Net debt (+)/net cash (-)	20,077	9,533		7,406

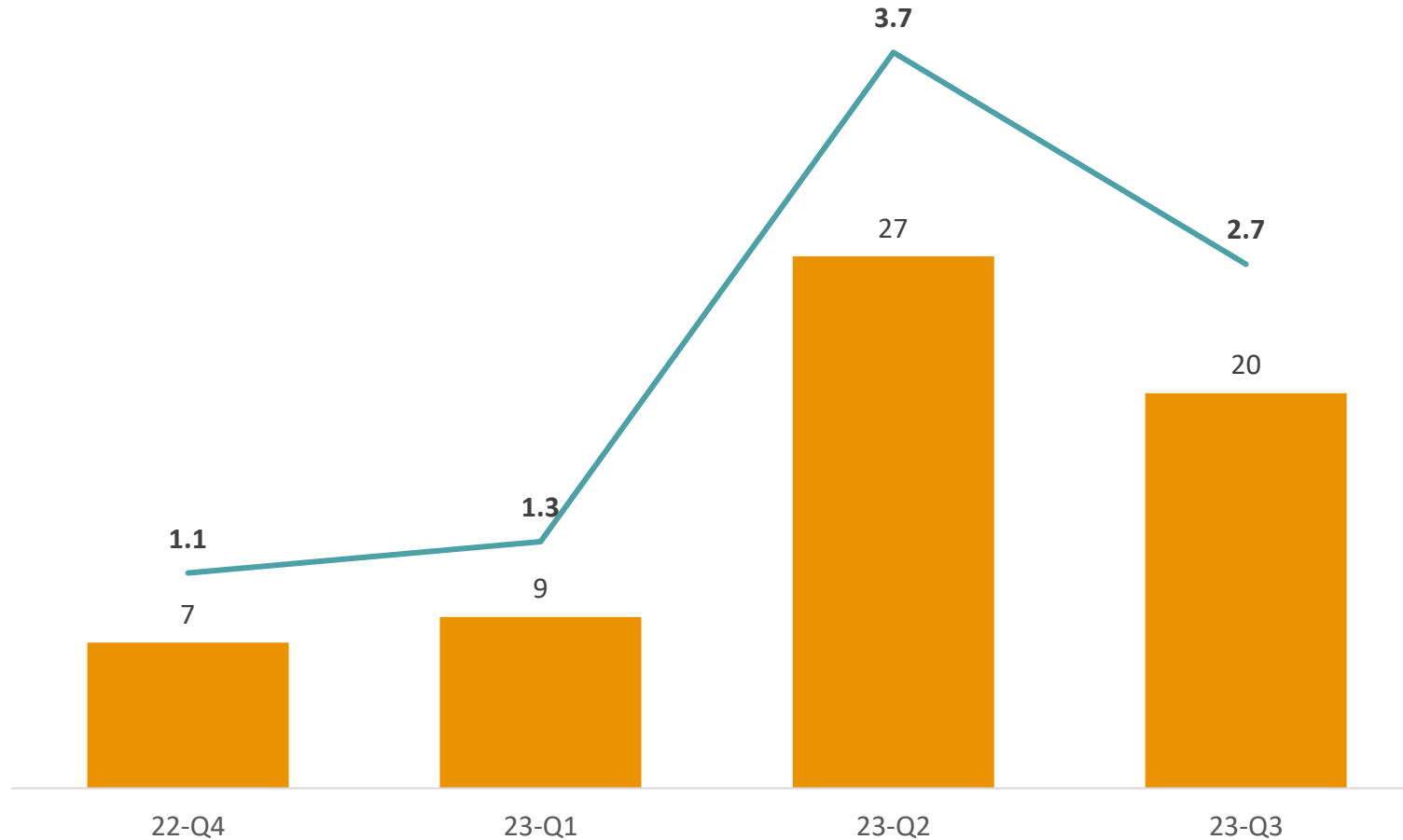
1. Alternative Performance Measures (APMs); see the quarterly report for further information

2. Items affecting comparability, see quarterly report for further information.

3. Comparatives have been adjusted to consider the bonus issue element in the rights issue, for which the final outcome was announced on 19 September.

A solid financial position post the rights issue

Debt development, SEK billion



Leverage: Net debt / EBITDA adj.

Net debt Leverage

The **financing of the CTI** acquisition increased the external borrowings in Q2

Sobi at a **comfortable leverage** post the Q3 rights issue

Outlook 2023 – unchanged

Revenue

Anticipated to grow by a high-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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Summary and Q&A



Key pipeline achievements move late-stage forward

Efanesoctocog alfa

Haemophilia A



FREEDOM phase 3b first patient

Aspaveli / Empaveli

C3G & IC-MPGN



Positive phase 2 data in C3G and IC-MPGN (NOBLE study)

Doptelet

ITP



Japan study fully enrolled
Paediatric study fully enrolled

Beyfortus™

RSV



FDA approved Sanofi and AstraZeneca's Beyfortus™





Increasing R&D pipeline news flow

Anticipated major upcoming pipeline news flow

2023

2024

Doptelet – ITP¹: regulatory decision in China



Kineret – FMF²: regulatory decision in China



Aspaveli/Empaveli – C3G & IC-MPGN³: VALIANT phase 3 study data readout



Doptelet – ITP¹: regulatory submission in Japan



Efanesoctocog alfa – Haemophilia A: regulatory decision in EU



Gamifant – sHLH / MAS⁴ in rheumatological diseases: EMERALD phase 3 study full data readout (Still's disease cohort)



Gamifant – sHLH / MAS⁴ in rheumatological diseases: regulatory submission in the US (Still's disease cohort)



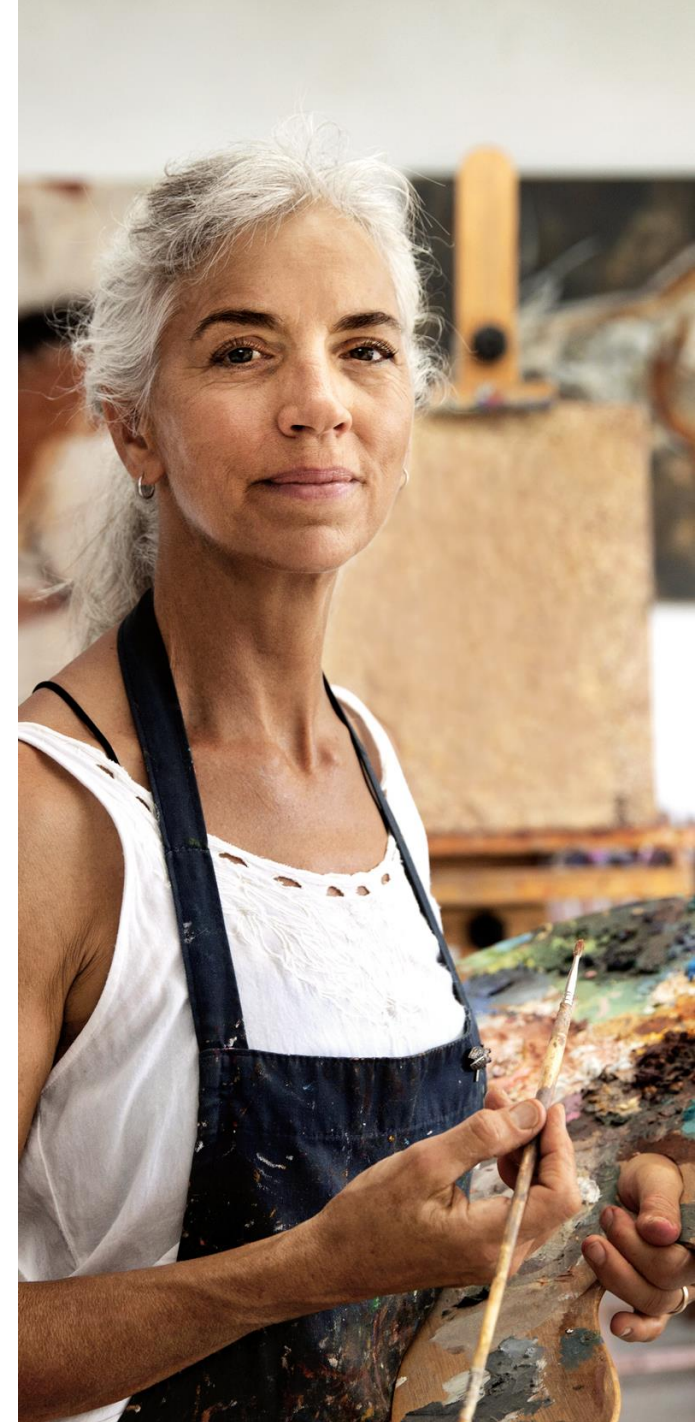
Kineret – regulatory decisions in China: Still's disease, CAPS⁵



SEL-212 – CRG⁶: regulatory submission in the US (first half of 2024)



1. ITP: immune thrombocytopenia.
 2. FMF: familial Mediterranean fever
 3. C3G and IC-MPGN: C3 glomerulopathy and immune-complex membranoproliferative glomerulonephritis
 4. sHLH / MAS: secondary hemophagocytic lymphohistiocytosis / macrophage activation syndrome in patients with underlying rheumatological diseases, specifically Still's disease and systemic lupus erythematosus
 5. CAPS: cryopyrin-associated periodic syndromes
 6. CRG: chronic refractory gout



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Summary and Q&A

Summary: Growth and pipeline progress

Significant growth

Revenue Q3: +29%, +23% at CER

Revenue YTD: +19%, +11% CER

Steady base and expanded position

Elocta® 4% YTD¹ and Alprolix® 8% YTD¹

Growing contribution from launch medicines

Vonjo® sales SEK 347 M

Beyfortus™ royalties SEK 263 M

Key milestones for late-stage pipeline

Efanesoctocog alfa: FREEDOM phase 3b

Aspaveli / Empaveli: positive phase 2 in C3G & IC-MPGN

Doptelet Japan ITP study fully enrolled

Nirsevimab approved

Unchanged guidance

High single-digit growth

Adj EBITA at low 30s percentage of revenue

1. Change at constant exchange rates



The text 'Q&A' is written in a large, white, bold, sans-serif font, positioned in the lower-left area of the image. The background of the entire page is a photograph of four diverse young girls sitting on a ledge and eating ice cream cones. The girls are smiling and looking towards the camera. The background is a bright, slightly blurred outdoor setting. On the far left, there is a vertical orange bar with two white circles of different sizes.

Appendix: Q3 2023 sustainability performance

Highlights in Q3 2023



- Milestones toward increased access
 - Empaveli (pegcetacoplan) granted marketing authorisation in Brazil for treatment of PNH.
- Raising awareness and supporting patients
 - Sharing knowledge during BIC International Conference in Italy, addressing advances in basic science and clinical research in haemophilia.
 - Awarded by the UK Patient Partnership Index, PPI, for the partnership with the ITP Support Association



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 Q3 2023



- Caring for employees
 - Completion of 2 of 4 planned workshops for top 350 managers as part of initial dissemination of Sobi Leadership Competencies framework.
 - Launch of new mentoring programme in Sobi's North American organisation, aiming to support career development and learning.

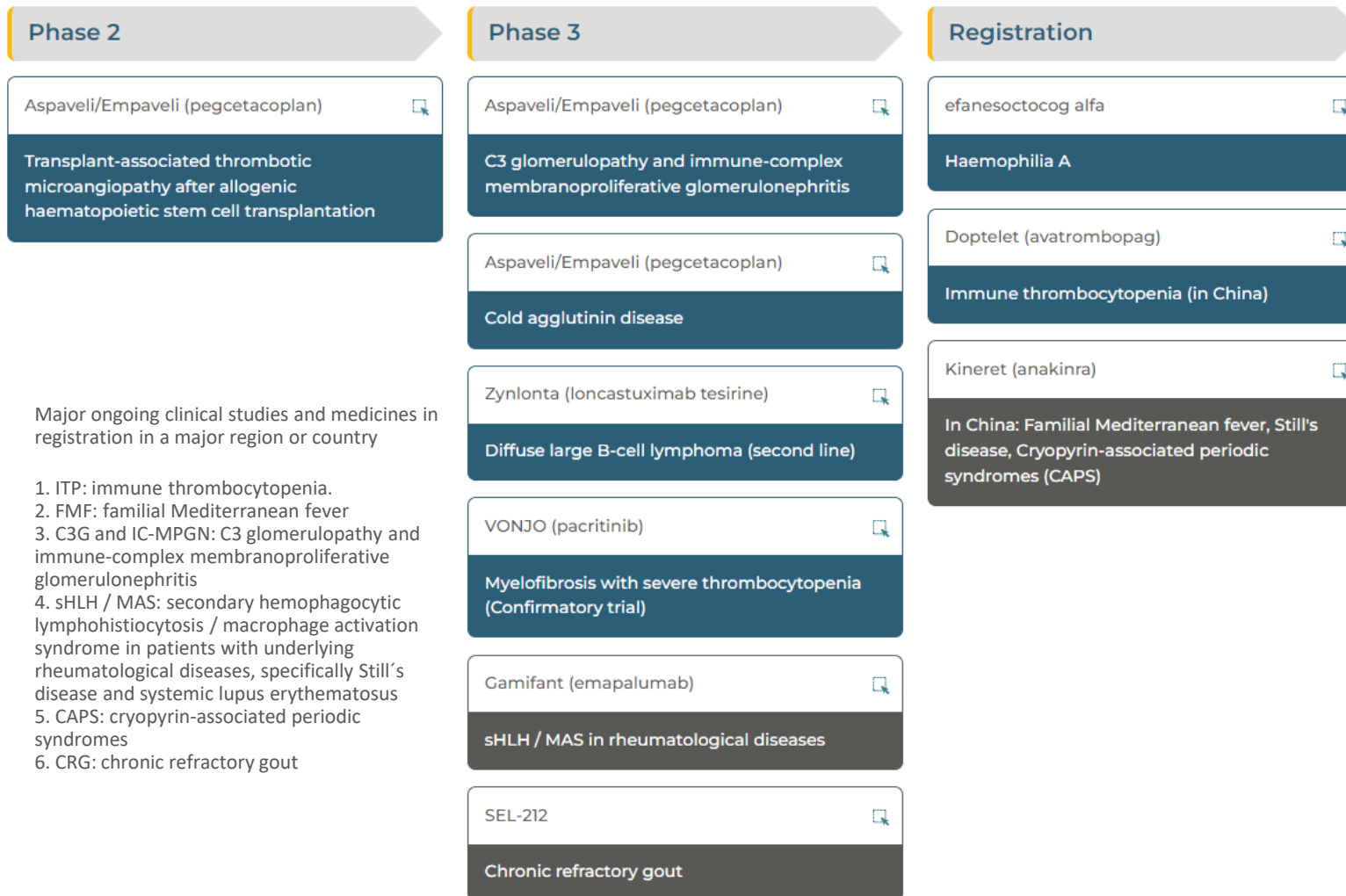
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Sustainability Indices**

Powered by the S&P Global CSA

Current development pipeline

● Haematology ● Immunology



Major ongoing clinical studies and medicines in registration in a major region or country

1. ITP: immune thrombocytopenia.
2. FMF: familial Mediterranean fever
3. C3G and IC-MPGN: C3 glomerulopathy and immune-complex membranoproliferative glomerulonephritis
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5. CAPS: cryopyrin-associated periodic syndromes
6. CRG: chronic refractory gout

Upcoming milestones

2023

- Doptelet** – ITP¹: regulatory decision in China
- Kineret** – FMF²: regulatory decision in China

2024

- Aspaveli/Empaveli** – C3G³ and IC-MPGN³: VALIANT phase 3 study data readout
- Doptelet** – ITP¹: regulatory submission in Japan
- Efanesoctocog alfa** – Haemophilia A: regulatory decision in EU
- Gamifant** – sHLH / MAS⁴ in rheumatological diseases: EMERALD phase 3 study full data readout (Still's disease cohort)
- Gamifant** – sHLH / MAS⁴ in rheumatological diseases: regulatory submission in the US (Still's disease cohort)
- Kineret** – regulatory decisions in China: Still's disease, CAPS⁵
- SEL-212** – CRG⁶: regulatory submission in the US (in first half 2024)

A young boy with short, light-colored hair is running away from the camera on a large, green grassy field. He is wearing a grey t-shirt and denim shorts. In the background, other people are visible, including a woman in a purple shirt and dark pants running to the right. There are white trailers and buildings in the distance under a clear sky. A large orange circle is positioned in the upper left corner of the image.

Thank you

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