

# Growth and pipeline expansion

Sobi Q2 2023 results

**Conference call for  
investors and analysts**

18 July 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

**Pipeline**



Armin Reininger, Senior Scientific and Medical Advisor

**Summary and Q&A**

# Successfully delivering on the strategy

## Q2 2023 highlights

### Significant growth

Q2 revenue SEK 4,872 M, up +26% (+16% CER)

H1 revenue SEK 10,111 M, up +15% (+6% CER)

### Building the leading rare haematology franchise

Acquisition of CTI / Vonjo®

Accelerate US business, internationalise Vonjo & new indications

### Key milestones for late-stage pipeline

*Efanesoctocog alfa*

- European submission

- XTEND-kids

*Nirsevimab*

- FDA approved

### Increase of guidance

High single-digit growth

Based on strong momentum and business combination with CTI

## Sobi strategy



**Lead in  
Haematology**



**Capture the value  
of the pipeline**



**Grow Immunology  
and Specialty Care**



**Go Global**

# Sobi is excited to add Vonjo<sup>®</sup> to its haematology franchise



Vonjo<sup>®</sup> has a **differentiated profile** in myelofibrosis (MF)



Severe thrombocytopenic MF represents an **unmet clinical need**



**Complementary haematology reach** and expertise



Expectation: **highly accretive** to Sobi's revenue and margins

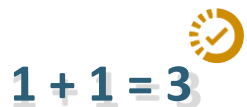
# Well-prepared CTI integration capturing Vonjo's value



**Positive and smooth first two weeks focused on seamless continuation of Vonjo operations**



**Life-cycle management planning initiated for geographic expansion and extended indications**



**Thoughtful strategy to maximize Vonjo's potential and synergies beyond cost savings**

# Pacritinib is well positioned for growth and further exploration of its benefits



➔ **Real world insights**

➔ **New indications**

➔ **Geographic expansion**

## **Sobi KOL investor event**

19 July 2023  
15:30 CET

**John Mascarenhas**, Professor of Medicine, Icahn School of Medicine at Mount Sinai  
**Sarah Buckley**, Medicine Development Lead Vonjo  
**Guido Oelkers**, CEO



[Sign up here](#)

# Sobi intends to carry out a rights issue – Extraordinary General Meeting (EGM) on August 15

- SEK 6bn rights issue with preferential rights for shareholders to be launched after EGM
- Proceeds to be used to pay back part of the bridge loan raised to finance the CTI acquisition
- Post equity raise, about a third of the equity value will be financed by equity
- Rights issue terms will be set by the Board shortly before launch

## Declared intention, share of total shares\*

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### Undertaking

Investor AB, 36.2%

### Intention

Fjärde AP-fonden, Polar Capital,  
Handelsbanken Fonder and  
Swedbank Robur Fonder, 12.8%

### Total 49.1%

\*Excluding shares in treasury, rounded  
numbers

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# Business growth at CER of 16%



Strong performance in both Haematology and Immunology, especially for our launch medicines  
H1: +9% at CER, excluding Covid-19 effect for Kineret and Doptelet partnering in China

## Revenue by segment

	Q2 '23	change	H1 '23	change	contrib.
	SEK M	%	SEK M	%	%
<b>Haematology</b>	3,430	+18	6,245	+12	62
<b>– Haemophilia</b>	2,052	-5	4,105	+2	41
<b>Immunology</b>	1,179	+29	3,330	+2	33
<b>Specialty Care</b>	263	-29	536	-23	5
<b>Total</b>	<b>4,872</b>	<b>16</b>	<b>10,111</b>	<b>6</b>	<b>100</b>

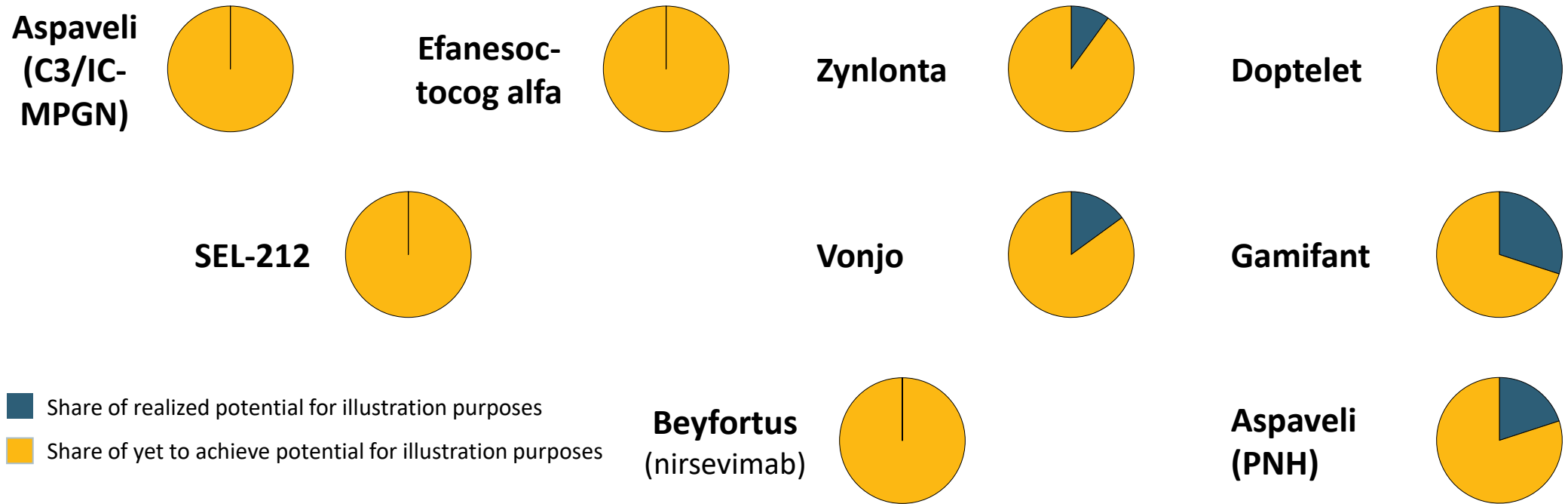
## Revenue by region

	Q2 '23	change	H1 '23	change	contrib.
	SEK M	%	SEK M	%	%
<b>Europe</b>	2,049	0	4,191	+6	41
<b>North America</b>	1,442	+25	3,772	+7	37
<b>International</b>	991	+74	1,415	+9	14
<b>Other</b>	389	-5	732	-6	7
<b>Total</b>	<b>4,872</b>	<b>16</b>	<b>10,111</b>	<b>6</b>	<b>100</b>

# Rich growth portfolio and robust late-stage pipeline



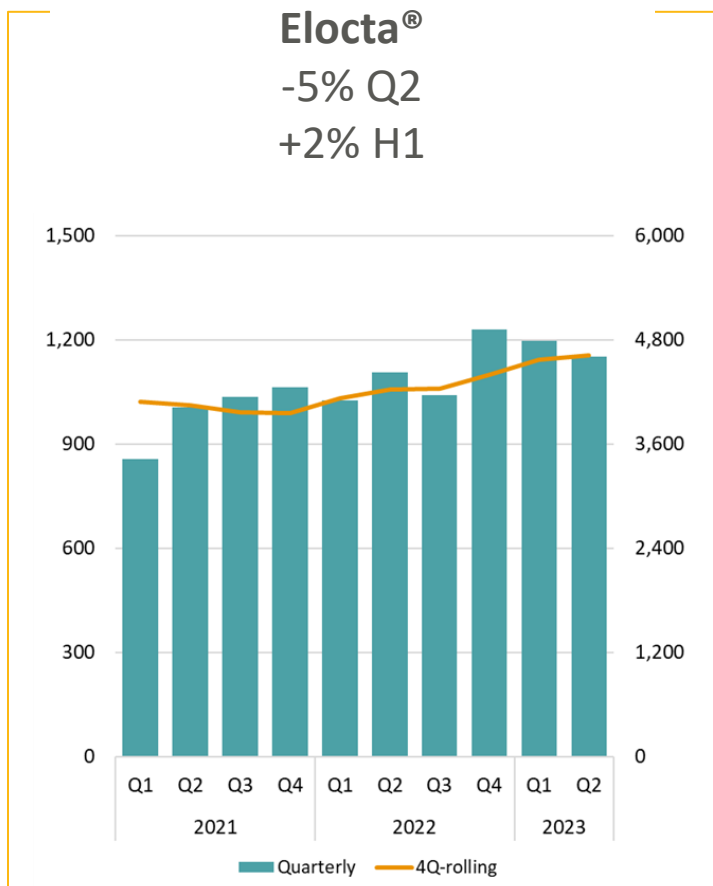
**Portfolio with realized growth potential**



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

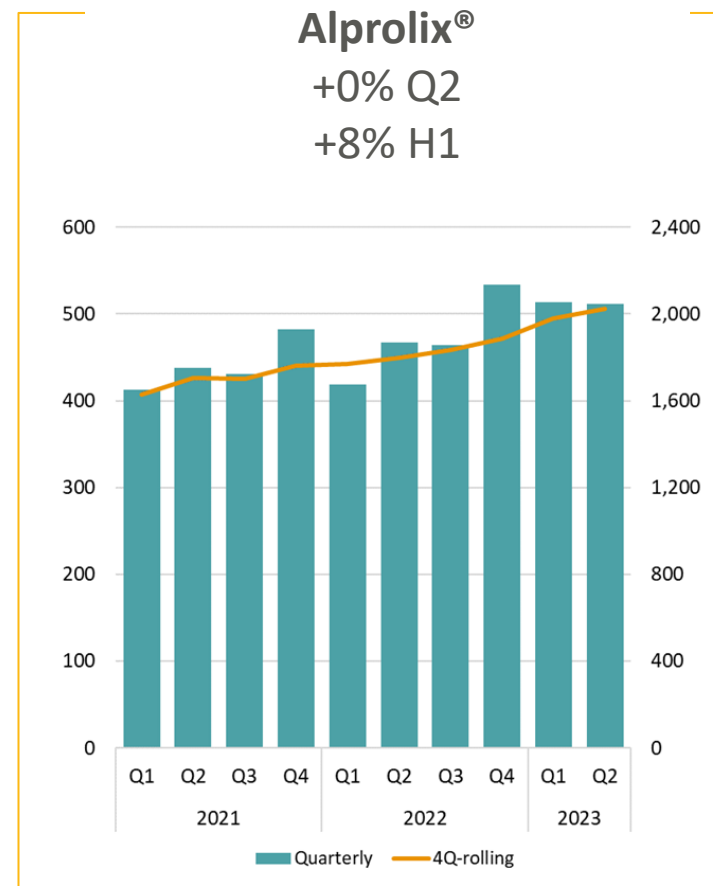


# Haematology: Continued stable haemophilia growth with revenues YTD +2%



### Elocta

- Strong underlying unit growth in International markets – phasing less favourable in Q2
- Government interventions compress prices in various European markets.
- Positive evolutions on consumption and patient expansion in Europe
- **Alprolix:** Phasing in Middle East leads to lower sales in Q2



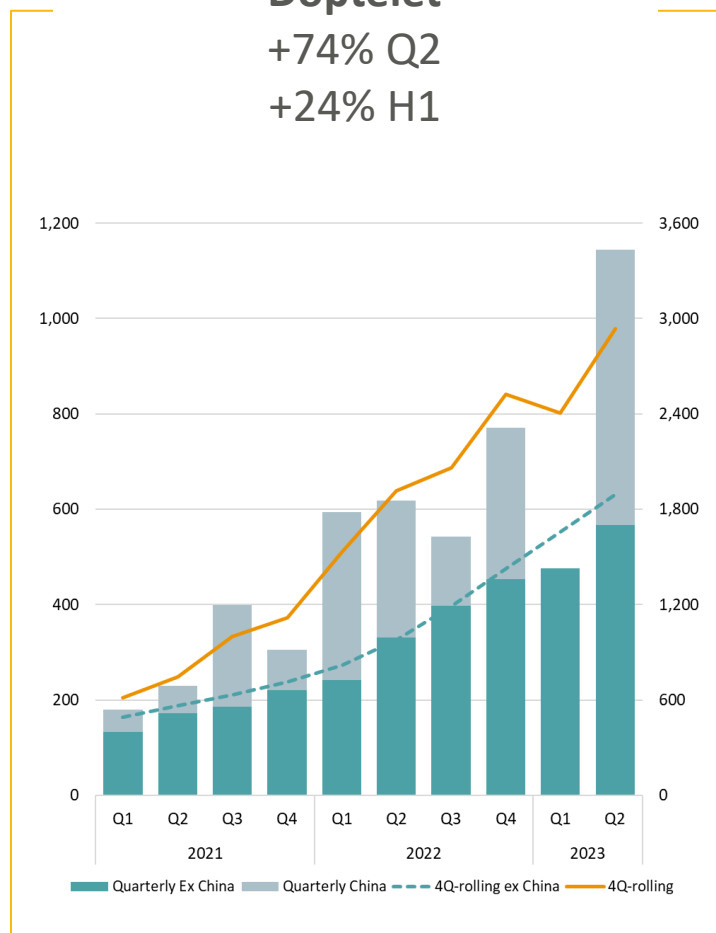
Sales in SEK million at actual exchange rates; change at constant exchange rates.

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

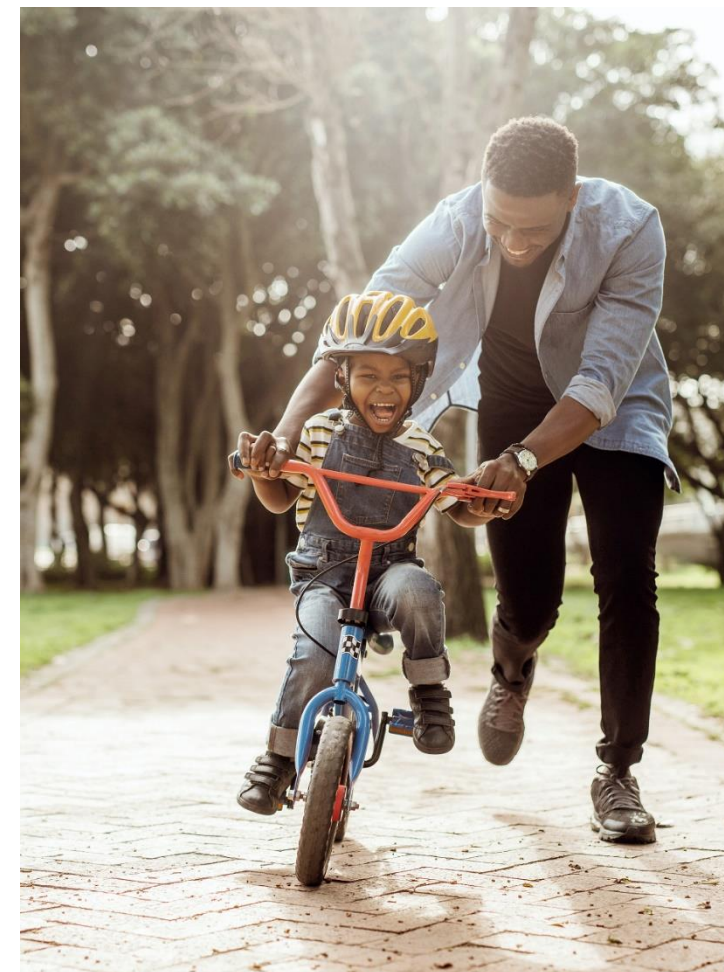


# Haematology: Doptelet up 74%. +59% excluding China. Increased US uptake, launches in Europe and International

**Doptelet**  
+74% Q2  
+24% H1



- US: positive evolution of new patients, new prescribers, higher market share and duration of treatment
- Europe: accelerated growth in Europe and International; Key growth drivers: Spain, UK, Germany, Italy
- Expect to carry forward positive trend - even without China sales; Japan to be launched in H2



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





## Launching

in Germany, UK, France,  
Italy, Spain, Belgium,  
Luxembourg, Australia,  
Croatia, Finland, Greece,  
Netherlands, Switzerland,  
Saudi Arabia, Austria,  
Denmark<sup>2</sup>, Hungary,  
Sweden, Canada<sup>3</sup>

**SEK  
144 M**

in Q2 2023 sales

**~190**  
people on  
commercial  
supply

 **ASPAVELI<sup>®</sup>**  
(pegcetacoplan)

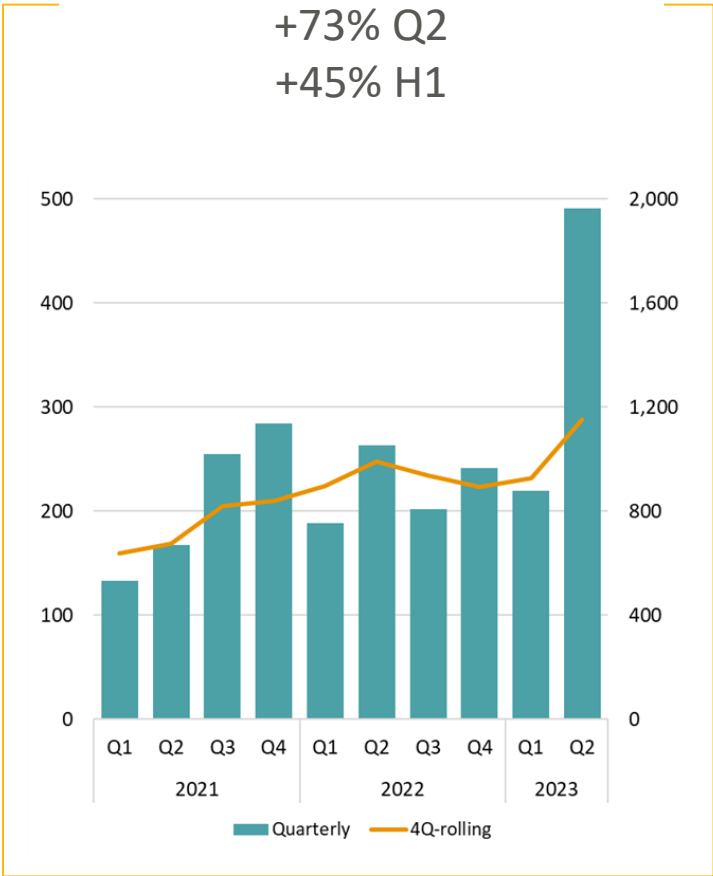
launching in Sobi  
territories for PNH<sup>1</sup>

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. 2. Individual funding. 3. Private market



# Immunology: Improved Gamifant strategy pays off, Kineret with increased demand after Covid effect in Q1

**Gamifant**  
+73% Q2  
+45% H1



### Gamifant

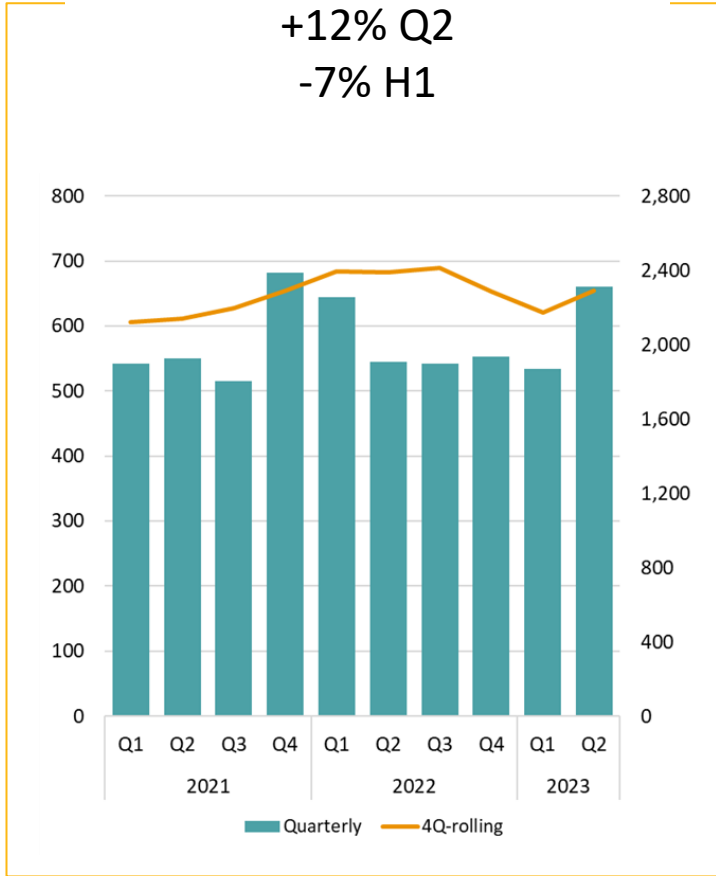
- Enhanced outreach and new data improves familiarity with prescribers, adds more patients for longer
- Higher average patient weight increases volatility in sales

### Kineret

- Growth driven by US and International
- H1 excluding Covid: +1%



**Kineret**  
+12% Q2  
-7% H1



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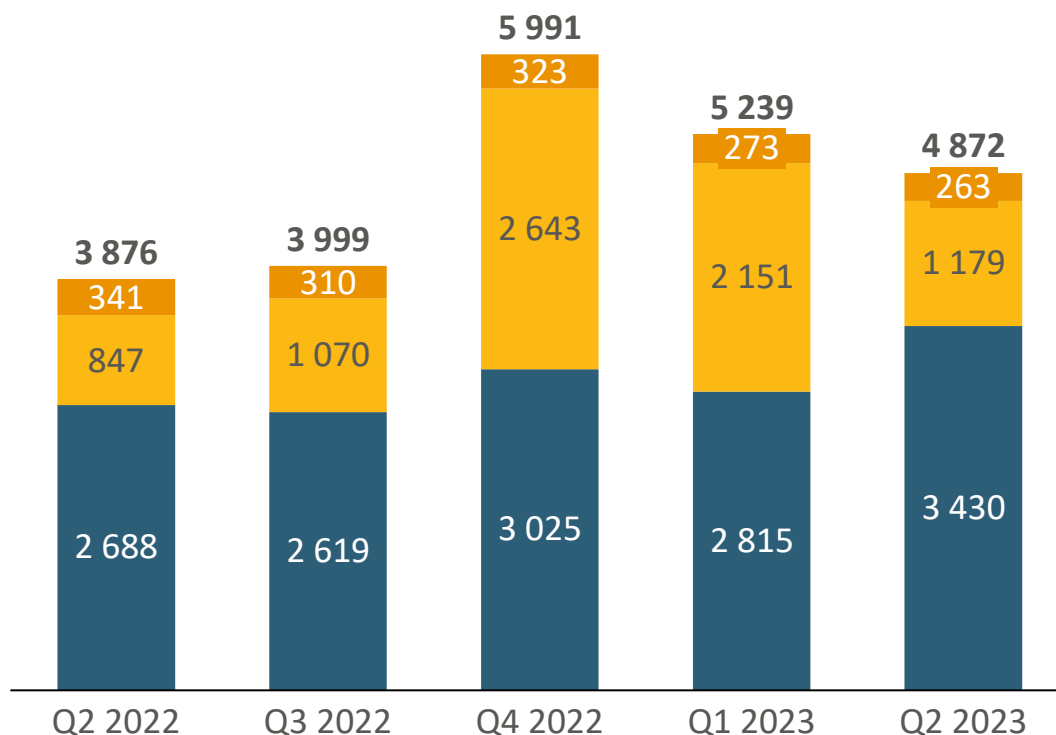
**Summary and Q&A**

# Q2 2023 Revenue and profit & loss



## Total revenue (SEK M)

■ Haematology ■ Immunology ■ Specialty Care



Amounts in SEK M	Q2 2023	Q2 2022	Change	Full-year 2022
Total revenue	<b>4,872</b>	3,876	26%	18,790
Gross profit adjusted <sup>1,2</sup>	<b>3,478</b>	2,859	22%	14,014
Gross margin adjusted <sup>1,2</sup>	<b>71%</b>	74%		75%
EBITA <sup>1,2</sup>	<b>1,009</b>	944	7%	5,930
EBITA adjusted <sup>1,2</sup>	<b>1,245</b>	958	30%	6,605
EBITA margin <sup>1,2</sup>	<b>21%</b>	24%		32%
EBITA margin adjusted <sup>1,2</sup>	<b>26%</b>	25%		35%
Profit for the period	<b>222</b>	258	-14%	2,638
Earnings per share, before dilution, SEK <sup>1,2</sup>	<b>0.75</b>	0.87	-14%	8.92
Earnings per share, before dilution, SEK adjusted <sup>1,2</sup>	<b>1.48</b>	0.91	63%	10.77
Operating cashflow	<b>357</b>	295	21%	4,576
Net debt (+)/net cash (-)	<b>27,033</b>	9,082		7,406

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

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



# Outlook 2023 – updated

## Revenue

**New: Anticipated to grow by a high-single-digit percentage at CER<sup>1</sup>**

## EBITA margin adjusted<sup>2</sup>

Anticipated to be at a low 30s percentage of revenue (unchanged)

*Outlook includes the newly acquired company CTI and Sobi's right to royalty on net sales of nirsevimab in the US*

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



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# Key pipeline achievements move late-stage forward



## Efanesoctocog alfa

Haemophilia A

EMA validates marketing  
authorisation application

Paediatric data presented at  
ISTH late-breaker session



## Nirsevimab

RSV

On July 17, the FDA approved  
Sanofi and AstraZeneca's  
Beyfortus™ (nirsevimab-alip) for  
the prevention of RSV







# Increasing R&D pipeline news flow

*Anticipated major upcoming pipeline news flow*

## H2 2023

## 2024

**Doptelet** – ITP<sup>1</sup>: regulatory decision in China



**Gamifant** – MAS<sup>2</sup> in rheumatological diseases: EMERALD phase 3 study interim data readout (Still's disease cohort)



**Gamifant** – MAS<sup>2</sup> in rheumatological diseases: regulatory submission in the US (Still's disease cohort)



**Aspaveli/Empaveli** – C3G<sup>4</sup> and IC-MPGN<sup>4</sup>: VALIANT phase 3 study data readout



**Aspaveli/Empaveli** – TA-TMA<sup>5</sup>: phase 2 study data readout



**Doptelet** – ITP<sup>1</sup>: regulatory submission in Japan



**Kineret** – regulatory decisions in China: FMF<sup>3</sup>, Still's disease, CAPS<sup>6</sup>



**SEL-212** – CRG<sup>7</sup>: regulatory submission in the US (in first half 2024)



1. ITP: immune thrombocytopenia.  
 2. MAS: macrophage activation syndrome  
 3. FMF: familial Mediterranean fever  
 4. C3G and IC-MPGN: immune-complex membranoproliferative glomerulonephritis and C3 glomerulopathy  
 5. TA-TMA: transplant-associated thrombotic microangiopathy after allogenic haematopoietic stem cell transplantation  
 6. CAPS: cryopyrin-associated periodic syndromes  
 7. CRG: chronic refractory gout



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# Sobi's rare strength to deliver

## Clear strategy



## Strong performance culture



## Cohesive leadership team



# Summary: Growth and pipeline expansion

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## Significant growth

*Revenue Q1: +26% (+16% CER)*

*Revenue H1: +15% (+6% CER)*

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## Expanded position in Haematology

*CTI / Vonjo*

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## Key milestones for late-stage pipeline

*Efanesoctocog alfa*

*Nirsevimab*

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## Increase of guidance

*High single-digit growth*

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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 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, outdoor setting with a white building.



# Appendix: Q2 2023 sustainability performance

## Highlights in Q2 2023



- Milestones toward increased access
  - Zynlonta (loncastuximab tesarine) launched in EU for treatment of DLBCL.
  - Empaveli (pegcetacoplan) formally approved in Argentina for treatment of PNH.
  - Doptelet (avatrombopag) first Sobi-product commercially shipped in Japan.
- Raising awareness and supporting patients
  - Sharing knowledge and data at European Haematology Association (EHA) congress and ISTH 2023\*.
  - Commemorating World Haemophilia Day together with patient organisations in local events and a global townhall.

... and two strategic sustainability priorities:



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 Q2 2023



- Caring for employees
  - Further deployment of Sobi's leadership competency model to senior managers world-wide.
  - Launch of new support tool for management-employee dialogue.
- Maintaining compliance & transparency
  - Release of 2022 sustainability report, shortlisted as finalist by IR Magazine for best ESG reporting (mid-cap).

Member of  
**Dow Jones  
 Sustainability Indices**

Powered by the S&P Global CSA

\* The 31st Congress of the International Society on Thrombosis and Haemostasis

A young boy with short blonde hair, wearing a grey t-shirt and denim shorts, is running away from the camera on a grassy field. In the background, other people are visible, including a woman in a purple shirt and blue pants running. There are trees and buildings in the distance under a clear sky. A large orange circle is in the top left corner, and a yellow vertical bar is on the left side of the image.

# Thank you

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