

Sobi

Delivering innovation to people with rare diseases

Carnegie Healthcare Seminar 2025

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Sobi: Global biopharma company developing and commercialising rare disease therapies

Clear strategy with proven execution:



- **Source:** Successful BD track record building pipeline via partnerships and acquisitions
- **Develop:** Deep clinical-stage pipeline spanning multiple rare disease areas
- **Commercialise:** 13 primary medicines on market



2024 accomplishments set the stage to drive future growth



Multiple global catalysts expected in 2025



SEK 26,027 M 2024 revenue, +19% growth at CER



Head office in Stockholm with hubs in Basel, Switzerland and Waltham, MA (US), ~1,800 employees

Sobi's growth strategy supported by strong portfolio management



Near-term Pipeline

- Aspaveli- C3G / IC-MPGN
- NASP - CRG
- Gamifant - HLH/MAS

Strategic Growth Portfolio
+48% in 2024 (34% of total revenue)

- Aspaveli (PNH)
- Altuvoct
- Vonjo
- Doptelet
- Gamifant
- Zynlonta

Foundation Products
+6% in 2024 (50% of total revenue)

- Kineret
- Elocta (including royalty)
- Alprolix (including royalty)
- Specialty care

Royalties from strategic portfolio
14% of revenue in 2024 (19% in Q4)
A catalyst for pipeline/growth/margins

Growth at CER
C3G and IC-MPGN: Complement 3 glomerulopathy and immune-complex membranoproliferative glomerulonephritis
HLH/MAS: Haemophagocytic lymphohistiocytosis / macrophage activation syndrome
CRG: Chronic refractory gout

2024 - Strong performance of the portfolio driving growth

Positive progress in regulatory and early commercial stage



Top line growth of 19% in 2024

Revenue: 26,027 M +19%

Adjusted EBITA margin: 36%

Strategic portfolio¹ grew 87% in 2024

- Doptelet® SEK 3,870 M, +30%
- Vonjo® SEK 1,462 M, +108%
- Gamifant® SEK 1,876, 14%
- Aspaveli®/Empaveli® SEK 1,030 M, +76%
- Altuvoct® SEK 436 M
- Beyfortus® royalties SEK 3,010 M, 172%
- Altuviio® royalties SEK 610 M, >200%

Key milestones for late-stage pipeline unlocking growth potential

- Gamifant: Submission for HLH/MAS in US, priority review granted
- NASP initiation of filing for chronic refractory gout in the US
- Aspaveli: Submission for C3G and IC-MPGN in EU*
- Altuvoct: Continued robust launch/uptake in Germany & Switzerland
- Vonjo: FDA cleared IND application for VEXAS

2025 outlook

Revenue: anticipated to grow by a high-single digit percentage at CER

Adjusted EBITA margin: anticipated to be in the mid-30s per cent of revenue

Per cent growth calculated in CER

1: Strategic portfolio includes Altuvoct, Aspaveli/Empaveli, Doptelet, Gamifant, Vonjo and Zynlonta and royalties from Beyfortus and Altuviio.

* Submitted February 2025



...to be continued in 2025

Anticipated major pipeline news flow



2025 H1

Aspaveli – C3G & IC-MPGN:

- Regulatory submission in Japan



NASP (formerly SEL-212) –

Chronic Refractory Gout:

- Finalising regulatory submission in the US



Gamifant – HLH / MAS in Still’s disease:

- US regulatory decision (PDUFA June 27)



2025 H2

Gamifant – HLH / MAS in Still’s disease:

- Japan regulatory submission



Aspaveli – C3G & IC-MPGN:

- EU regulatory decision



Altuvoct – Haemophilia A:

- FREEDOM phase 3b initial study data



Kineret – Still’s disease:

- Japan regulatory submission



C3G and IC-MPGN: Complement 3 glomerulopathy and immune-complex membranoproliferative glomerulonephritis
 HLH/MAS: Haemophagocytic lymphohistiocytosis / macrophage activation syndrome
 NASP, nanoencapsulated sirolimus plus pegadricase (formerly known as SEL-212)
 VEXAS: Vacuoles E1 Ub activating enzyme X-linked Auto-inflammatory disease with Somatic mutations
 DLBCL: Diffuse large B-cell lymphoma



Key considerations for 2025

- Altuvoc launch progress
- Continued progress with commercial portfolio
- Beyfortus royalty
- Ongoing major registrational activities – Aspaveli, Gamifant and NASP
- Launch preparation
 - In US for NASP in CRG
 - In Europe for Aspaveli in nephrology
- New studies – e.g. Altuvoc, Vonjo VEXAS and CMML



2025 outlook

Revenue

Anticipated to grow by a high-single digit percentage at CER

Adjusted EBITA margin

Anticipated to be in the mid-30s percentage of revenue

Summary - Sobi



Rare diseases are an attractive market and expected to grow faster than general pharma



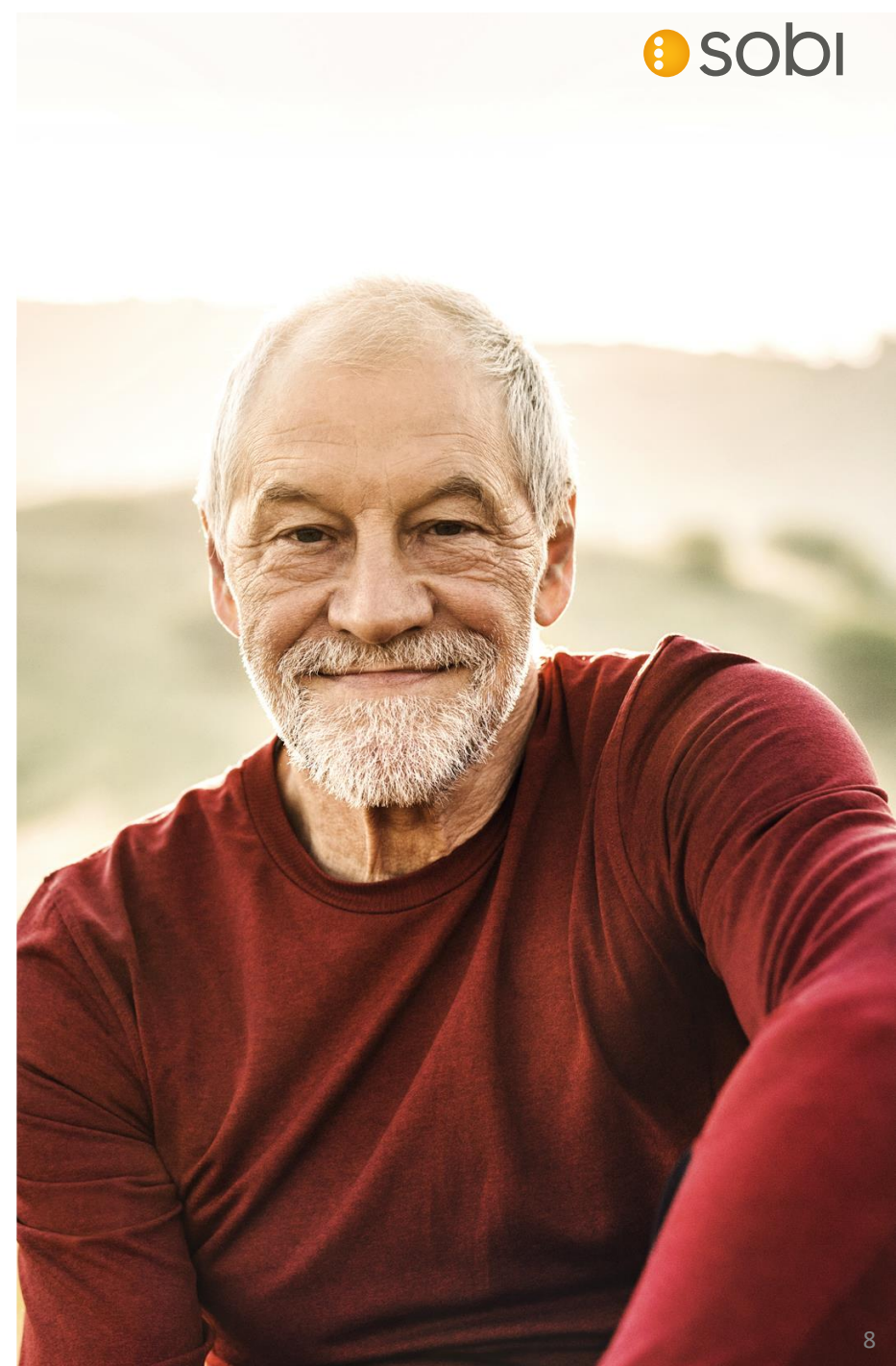
Strong portfolio of medicines and solid pipeline driving future growth



Globally diversified, present in around 30 countries, delivering treatments to patients in many more



Strong financial performance



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Thank you

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