Sobi to acquire Dova Pharmaceuticals

Creating a global growth platform in haematology

rare **strength**

30 September 2019

Forward looking statements

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Presenters

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Chief Executive Officer & President

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Chief Financial Officer

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Head of R&D & Chief Medical Officer

Sobi is excited to add Doptelet to its haematology franchise

- **Single asset company** with launch-phase asset
- **Doptelet®** (avatrombopag), **orally administered**, **second generation** thrombopoietin receptor (TPO) agonist used in the **treatment of thrombocytopenia** (low platelet counts) that can be taken with food
- Three indications:
  - **Chronic Liver Disease (CLD):** Commercially available in the US; Approved in EU
  - **Chronic Immune Thrombocytopenia (ITP):** Commercially available in the US; EU to be filed
  - **Chemotherapy-Induced Thrombocytopenia (CIT):** Phase 3 study read-out expected mid 2020

Deal terms

- The transaction is valued at up to USD 915 million (approximately SEK 9.0 billion) on a fully diluted basis
- The consideration consists of an upfront payment of USD 27.50 per share in cash and an additional USD 1.50 per share upon approval of Doptelet in CIT indication
- The upfront cash component of the offer represents a premium of 36 per cent based on Dova's most recent closing price of USD 20.19
- The transaction will be financed through existing cash resources and new bank facilities
- Transaction is expected to close by the end of 2019

Fully aligned with our growth strategy

Grow within Haematology

Significant growth opportunities with **differentiated** product

Expand geographic footprint

CLD and ITP launch in the US **underway**; **already approved** in CLD **in Europe**

EU filing in ITP expected 2020

Strengthen late-stage pipeline

Phase 3 trial in CIT, area with **high unmet medical need**

Read-out expected mid-2020

CLD: Chronic liver disease; Chronic immune thrombocytopenia (ITP); Chemotherapy induced thrombocytopenia (CIT)

Thrombocytopenia is a serious bleeding disorder

- **Thrombocytopenia results in low levels of blood platelets** causing bleeding related symptoms
- **Typical symptoms** include:
  - Excessive / easy bruising
  - Superficial bleeding into the skin
  - Bleeding in gums or nose
  - Blood in urine or stool
  - Uncommon but serious bleeds in Chronic immune thrombocytopenia (ITP) are intracranial haemorrages and gastrointestinal bleeding

- Thrombocytopenia can be the result of a number of diseases that impairs production, causes increased rate of destruction, spleen sequestration and transfusion dilution
- **Current focus areas** for avatrombopag are:
  - **Chronic liver disease (CLD) undergoing a procedure**
  - **Chronic immune thrombocytopenia (ITP)**
  - **Chemotherapy induced thrombocytopenia (CIT)**

Merck Manual 2019

Doptelet is a differentiated thrombopoietin (TPO) receptor agonist

Efficacy

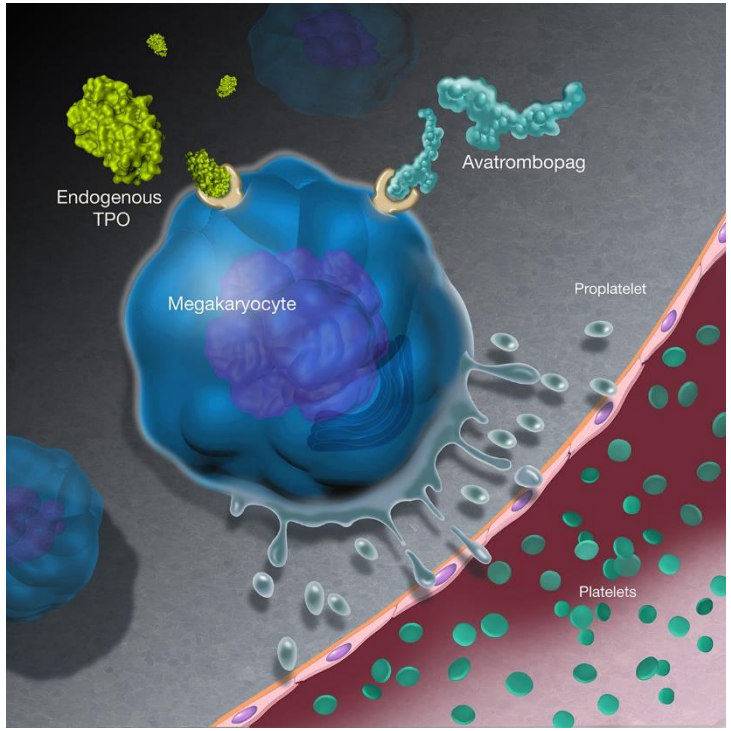
- Avatrombopag has demonstrated efficacy and is approved for thrombocytopenia in adults with:
- Chronic liver disease (CLD) undergoing a procedure (EU and US)
- Chronic immune thrombocytopenia (ITP) who have had an insufficient response to previous treatment (US)

Convenience

- Once daily oral dosing with food

Safety

- TPO class warnings and precautions for thrombotic/thromboembolic complications
- No boxed warning for hepatotoxicity



For full prescribing information see:
US: https://dova.com/wp-content/uploads/2019/06/doptelet-prescribing-information.pdf
EU: https://www.ema.europa.eu/en/documents/product-information/doptelet-epar-product-information_en.pdf

Doptelet will enhance Sobi's haematology franchise

Expanding into Haematology	• **Doptelet** (avatrombopag) is an **orally administered**, **second generation** thrombopoietin receptor agonist (TPO-RA) serving an unmet medical need in patients with thrombocytopenia
Established and growing market	• **TPOs represent a large, established market** with global sales of **USD 2.0bn** and growing • ITP represents a USD 1.4bn market and growing
Approved in two indications	• **Chronic Immune Thrombocytopenia** (ITP): Commercially available in the US; EU to be filed • **Chronic Liver Disease** (CLD): Commercially available in the US; approved in EU
Further growth in future indications	• **Chemotherapy-Induced Thrombocytopenia** (CIT): Phase 3 study results expected mid of 2020 • A successful phase 3 trial in CIT provides a significant growth opportunity in an indication with significant unmet need

Fully integrated functions in the US

North American team of 350, including:

- 250 field based medico-marketing organisation supporting Synagis, Gamifant and Kineret
- Medical affairs across indications
- Strong support functions for commercialisation

A team of 125, including:

- 60% of headcount field based medico-marketing organisation focused on haematology in the US
- An R&D team focused on developing Doptelet in further indications
- Strong support for other critical functions

Haematology will be a dynamically growing franchise in the years to come

We have brought the first innovation in 20 years in the very conservative field of haemophilia

*We currently **have leading on-market products** for improving the lives of people with haemophilia*

ELOCTA® efmoroctocog alfa (recombinant human coagulation factor VIII, Fc fusion protein)

ALPROLIX™ [Coagulation Factor IX (Recombinant), Fc Fusion Protein]

With TPO we expand into haematology with significant room to grow in a competitive environment

*Current **TPO market** is **~USD 2bn** and estimated to grow at ~5% per year*

Doptelet® (avatrombopag) tablets

Doptelet will create a strong cadence of launches across multiple geographies & indications

*Current launch in US in ITP and near-term launch in Europe **Doptelet** is **expected to be first in class** in the CIT indication*

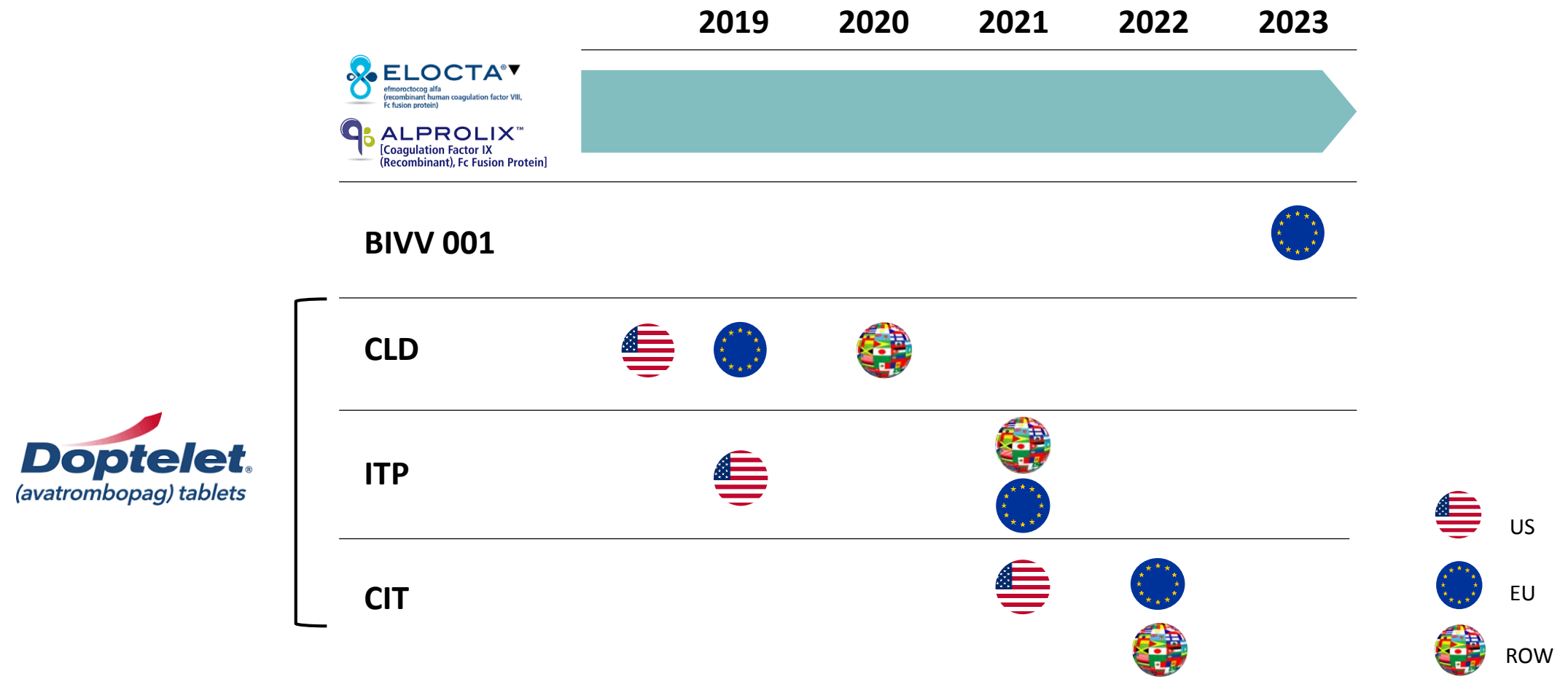
Doptelet® (avatrombopag) tablets

Sobi will bring another game changer to Haemophilia market with BIVV001 mid-term

*Interim results suggest that **BIVV001** has the possibility enable patients to live an **active life with very few limitations***

BIVV001

Doptelet will contribute to growth in haematology with a series of launches over the coming years



Transaction terms

Consideration	• Dova shareholders to receive USD 27.50 per share in cash upfront • Additional payment of USD 1.50 per share contingent on CIT approval in the US • Values transaction at up to USD 915 million on a fully diluted basis
Financial benefit	• Expected to be accretive to EPS in 2022 and significantly accretive in subsequent years
Funding	• Fully funded through existing cash resources and bank financing • Maintains financial flexibility for additional value creating deals
Timing	• Transaction has been approved by the Boards of both companies • Tender offer to start within two weeks • Transaction expected to close by end of 2019, subject to customary closing conditions

Conclusion

Build leadership in haematology

- Building a strong Haematology franchise on the strengths of our two leading extended half-life products, Elocta and Alprolix

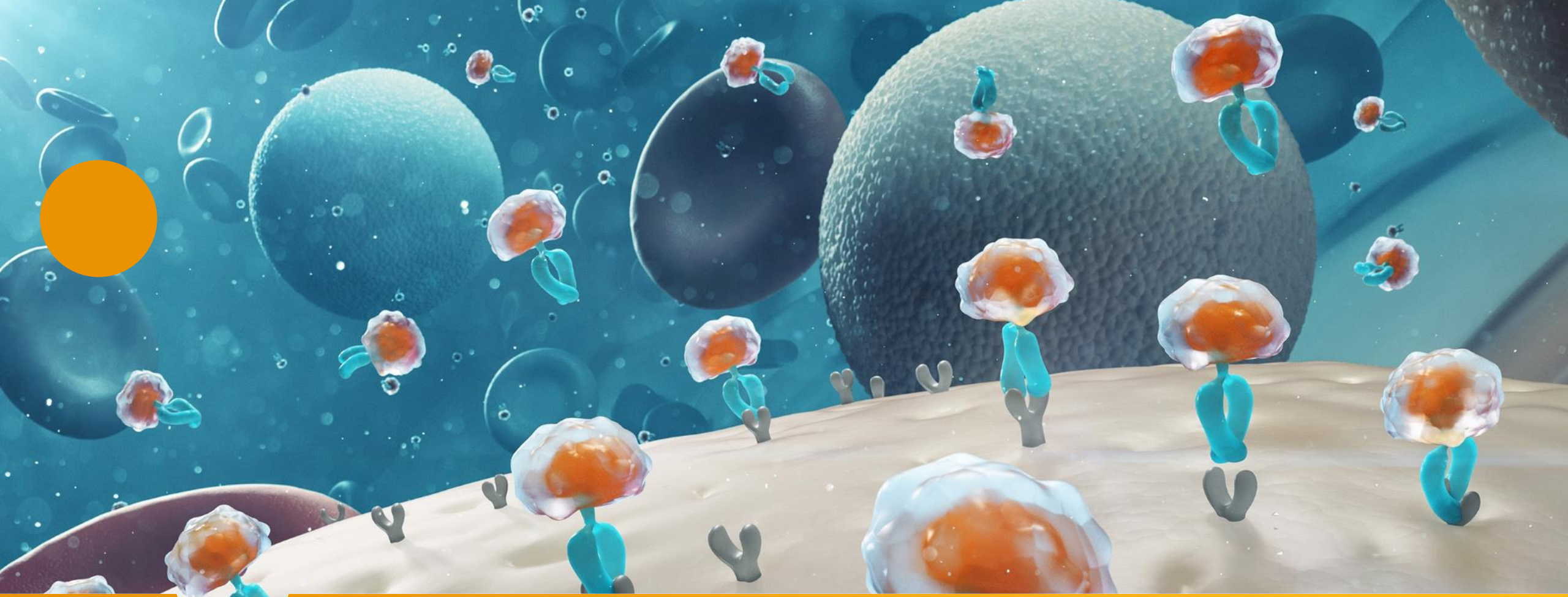
Diversify and expand geographic footprint

- Dova acquisition enables a cadence of launches of new indications in various geographies and will create a strong pipeline over the next years

R&D innovation model

- Strengthens R&D through ongoing phase 3 trial in chemotherapy induced thrombocytopenia (CIT)

Q&A



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