

Motivated opinion regarding the nomination committee's proposal for Board of Directors at the annual general meeting 2016 (including a report of the nomination committee's work)

Background

The nomination committee of Swedish Orphan Biovitrum AB (publ) consists of Bo Jesper Hansen (chairman of the Board of Directors), Petra Hedengran, chairman (Investor), Tomas Flodén (AMF) and Lennart Francke (Swedbank Robur Fonder), which together represent approximately 48 per cent of the votes of all shares in the company.

The nomination committee's proposals

The nomination committee proposes:

- that the Board of Directors shall consist of eight board members with no deputy members, and
- that the ordinary members of the Board of Directors Annette Clancy, Matthew Gantz, Lennart Johansson, Helena Saxon and Hans GCP Schikan are re-elected as members of the Board of Directors, that Håkan Björklund, Theresa Heggie and Jeffrey Jonas are elected as new members of the Board of Directors and that Håkan Björklund is elected as chairman of the Board of Directors. The board members Bo Jesper Hansen, Adine Grate Axén and Hans Wigzell have declined re-election.

Motivated opinion

Swedish Orphan Biovitrum is a leading international speciality healthcare company dedicated to rare diseases. The company's mission is to develop and deliver innovative therapies and services to improve the lives of patients. The product portfolio is primarily focused on haemophilia, inflammation and genetic diseases. Swedish Orphan Biovitrum also markets a portfolio of speciality and rare disease products for partner companies. The company also has a number of projects in both early and late development and has the intention to grow both organically and through acquisitions over the next couple of years.

The nomination committee has considered the size and composition of the Board of Directors, as regards for example experience of the industry, competence and diversity, as well as the company's operations. In particular, the nomination committee has considered the demands that the future direction of the company will place on the Board of Directors. The nomination committee has held 3 minuted meetings. In addition, the nomination committee has had ongoing discussions in a number of matters and has met with a couple of the current board members as well as with different potential new board members for interviews. The nomination committee has, as basis for its work, among other things, made an evaluation of the Board of Directors and its work and has taken part of the chairman of the Board of Directors' report regarding the company's operations, objectives and strategies. The nomination committee has also considered the importance of each member of the Board of Directors having sufficient time and resources to spend on the

assignment. The nomination committee's assessment is that the work of the Board of Directors is functioning well.

Since Bo Jesper Hansen, the current chairman of the Board of Directors, has informed the nomination committee that he is not available for re-election at the 2016 annual general meeting, the nomination committee has dedicated considerable time to find his successor as the chairman of the Board of Directors. Since Adine Grate Axén and Hans Wigzell also have declined re-election, the nomination committee has concluded that the Board of Directors should be reinforced with additional competence and has therefore, together with a recruitment advisor, searched for relevant competence profiles.

Håkan Björklund has an extensive international background in the life science industry, from both R&D and sales and marketing. He has experience of leading healthcare companies in expansive development phases. The nomination committee believes that Håkan Björklund is well suited to assume the role as chairman of the Board of Directors.

Theresa Heggie has several years' of experience from a number of positions with a global responsibility within, among other things, sales and marketing of pharmaceuticals. The nomination committee believes that she will contribute additional relevant industry experience to the Board of Directors.

Jeffrey Jonas has more than 20 years' of experience from research as well as marketing within the pharmaceuticals and health care industries. The nomination committee believes that the Board of Directors will greatly benefit from his competence and experience.

For additional information on Håkan Björklund, Theresa Heggie and Jeffrey Jonas, please see below

The nomination committee has further considered the importance of a well-functioning composition of the Board of Directors when it comes to diversity, as relates to among other things gender, nationality and work experiences. The nomination committee believes that it is important to achieve and maintain an equal gender balance and of the proposed board members approximately 38 percent are women.

In the light of the statement of reasons and report described above, the nomination committee proposes that the ordinary members of the Board of Directors Annette Clancy, Matthew Gantz, Lennart Johansson, Helena Saxon and Hans GCP Schikan are re-elected as members of the Board of Directors, that Håkan Björklund, Theresa Heggie and Jeffrey Jonas are elected as new members of the Board of Directors and that Håkan Björklund is elected as chairman of the Board of Directors.

Overall, the nomination committee believes that the proposed board members with their respective experiences will add valuable competences and experiences that well meet the needs of the company, and that they all have at their disposal the time required to carry out the assignment.

The nomination committee has considered the independence requirements on the board members contained in the Swedish Corporate Governance Code.

Håkan Björklund

Håkan Björklund was born in 1956 and holds a Ph.D. from Karolinska Institutet in Stockholm.

Dr. Björklund is the former CEO of Nycomed and currently serves as Industry Executive at Avista Capital Partners. He has served as a Member of the Board of Directors of several international life science companies including Alere, Coloplast, Danisco, and Lundbeck. Between 2001 and 2007, Håkan Björklund also served as member of the Board of Directors for Biovitrum.

Theresa Heggie

Ms. Heggie was born in 1960 and has a BSc. from Cornell University, Ithaca, NY, USA.

Previously Ms. Heggie was Chief Strategy & Marketing Officer, Bupa based in the UK, and has had various senior commercial positions at Shire Human Genetic Therapies, formerly TKT, including the roles of Vice President & General Manager, EMEA, Chief Executive Officer, Jerini AG (a Shire acquisition) and Senior Vice President Global Commercial Operations, based internationally. Previously in roles of Vice President Marketing, Vice President Anaesthesia & Critical Care, Europe, and Vice President, Global Marketing Anaesthesia & Critical Care with Baxter – and formerly Ohmeda PPD. Ms. Heggie started her career with Dow Chemical and Janssen Pharmaceuticals.

Ms. Heggie is a Global Business Leader with more than 30 years' experience in healthcare, the majority in pharmaceuticals and biotechnology.

Jeffrey Jonas

Dr. Jonas was born 1953 and is M.D. from Harvard Medical School. Residency in Psychiatry at Harvard. B.A., summa cum laude in Biology and English from Amherst College.

Since 2013, Dr. Jonas is serving as President & Chief Executive Officer of Sage Therapeutics, Cambridge, MA, USA. Dr. Jonas has served on several boards including Cara Therapeutics. He has also been Senior Vice President Research & Development Pharmaceuticals and President of the Regenerative Medicine Division of Shire plc., Executive Vice President at ISIS Pharmaceuticals and Executive Vice President and Chief Medical Officer at Forest Laboratories. Dr. Jonas has also held various positions of increased responsibilities with Upjohn Laboratories. Founder of AVAX Technologies as well as President and Chief Executive Officer and Chairman, President and Chief Technology Officer of SCEPTOR Industries.

Dr. Jonas has in excess of 20 years' of experience on both the science and business sides of the pharmaceutical and healthcare industries. He is well published, is the author of more than a 100 books, scientific articles, and abstract, and has given many academic, business, and industry presentations.

Detailed information about the proposed board members can be found on www.sobi.com.

The nomination committee of Swedish Orphan Biovitrum AB (publ)
in April 2016