

**The Board of Directors' of Swedish Orphan Biovitrum AB (publ) statement in accordance with Chapter 19 Section 22 of the Swedish Companies Act**

---

In view of the Board of Directors' proposal on an authorization for the Board of Directors to decide on a directed offer to acquire all of the company's issued series C shares, the Board of Directors hereby makes the following statement in accordance with Chapter 19 Section 22 of the Swedish Companies Act.

The Board of Directors is convinced that the implementation of the proposed incentive program (the "**Program**") will be beneficial to both the company and its shareholders. The repurchase of the series C shares constitutes a step in the implementation of the Program and the purpose is to create capacity for the company to deliver shares pursuant to the Program. The intention is that the repurchased series C shares, following conversion to common shares, shall be transferred to program participants free of charge as well as transferred on a regulated market in order to cover the cash flow effects associated with the Program, mainly social security charges. The shares are thereby intended to secure the company's obligations under the Program.

In view of the above, the Board of Directors is of the opinion that the proposed value transfer is justifiable with respect to the amount of the equity required by the nature, scope and risks associated with the business, as well as the company's and the group's consolidation requirements, liquidity and overall financial position. The Board of Directors has also considered other known circumstances, and in doing so has found nothing that suggests that the proposed value transfer is not justifiable.

---

Stockholm in April 2016  
**Swedish Orphan Biovitrum AB (publ)**  
*The Board of Directors*