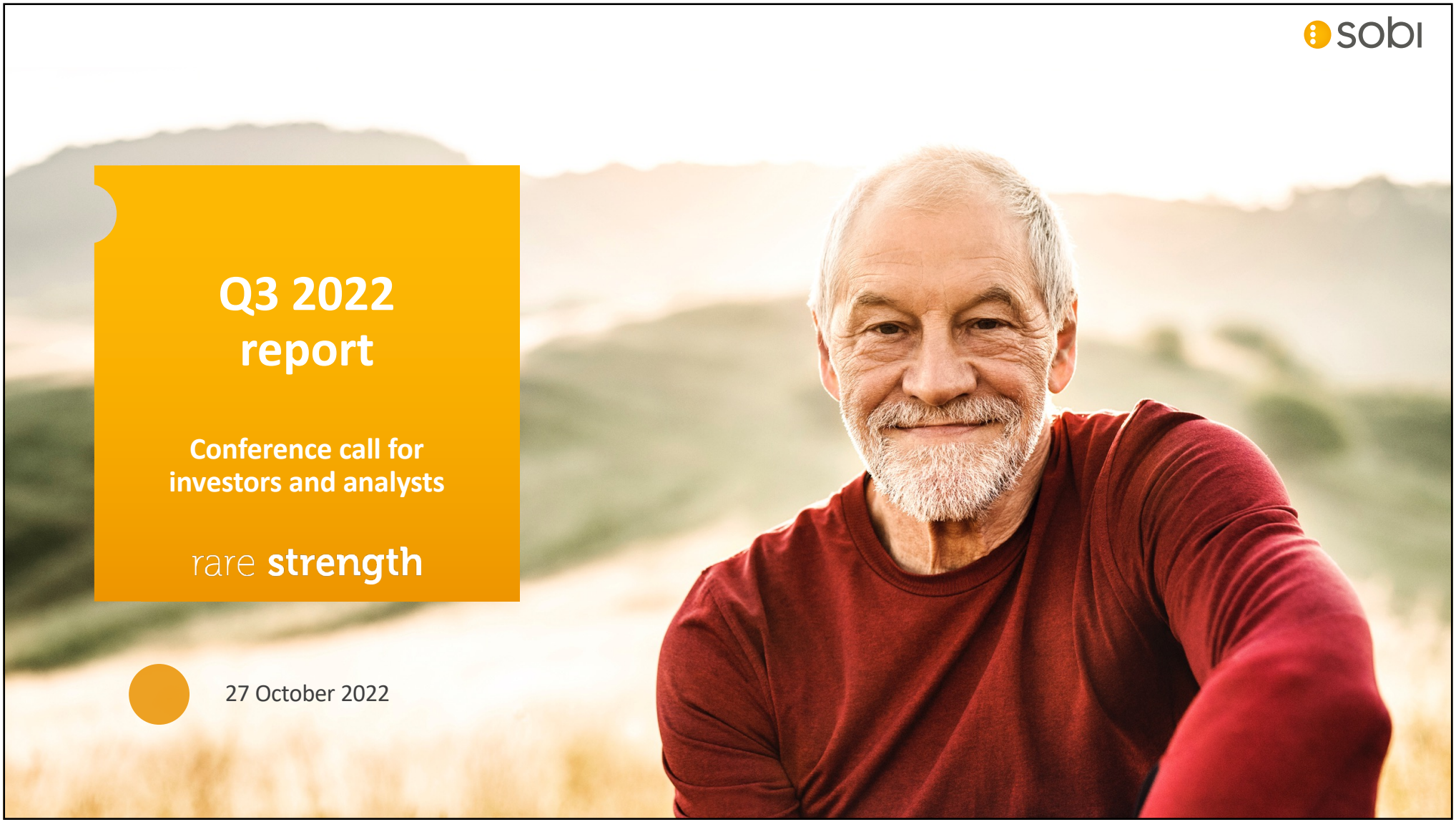


Q3 2022 report

Conference call for investors and analysts

rare **strength**

27 October 2022

Forward-looking statements

In order to utilise the 'Safe Harbor' provisions of the United States Private Securities Litigation Reform Act of 1995, Swedish Orphan Biovitrum AB (publ) (Sobi®) is providing the following cautionary statement: This presentation contains forward-looking statements with respect to the financial condition, results of operations and businesses of Sobi. By their nature, forward-looking statements and forecasts involve risk and uncertainty because they relate to events and depend on circumstances that will occur in the future. There are a number of factors that could cause actual results and developments to differ materially from that expressed or implied by these forward-looking statements. These factors include, among other things, the loss or expiration of patents, marketing exclusivity or trade marks; exchange rate fluctuations; the risk that R&D will not yield new products that achieve commercial success; the impact of competition, price controls and price reductions; taxation risks; the risk of substantial product liability claims; the impact of any failure by third parties to supply materials or services; the risk of delay to new product launches; the difficulties of obtaining and maintaining governmental approvals for products; the risk of failure to observe ongoing regulatory oversight; the risk that new products do not perform as we expect; and the risk of environmental liabilities.

Agenda and presenters

Overview and business		Guido Oelkers, Chief Executive Officer
Financials		Henrik Stenqvist, Chief Financial Officer
Pipeline		Anders Ullman, Head of RDMA[1], Chief Medical Officer
Summary and Q&A		All

1. Research & Development and Medical Affairs.

Overview: sustained progress

- **Revenue** -6% in Q3 due to high base; **+9% YTD**, fully underpinning 2022 outlook
- **Commercial execution** with launch medicines[1] +22% in Q3
  Haemophilia continued relative stability, strong Doptelet®, Aspaveli® launch progressed; Immunology had a large element of COVID-19 y-o-y comparison

- Investment for growth: Selling expenses slightly up; R&D/Medical slightly down
- **EBITA margin 31%**

- **Pipeline progressed** with the first efanesoctocog alfa regulatory submission and US priority review. Further progress with loncastuximab tesirine and Kineret® in China
- **Increased pipeline news flow in 2023**

- **2022 outlook unchanged**

Strategy on track: **Continued solid performance in 2022 with delivery on the strategic agenda**

Change at constant exchange rates.
1. Launch medicines include Doptelet (outside China), Aspaveli and Gamifant®.

Business: growth driven by Doptelet in Haematology and by Europe

	Q3 '22	change	ratio	YTD'22	change	ratio
	SEK M	%	%	SEK M	%	%
Haematology	2,619	3	65	7,806	14	61
– Haemophilia	*1,882*	*-3*	*47*	*5,610*	*2*	*44*
Immunology	1,070	-22	27	4,036	3	32
Specialty Care	310	-16	8	957	-2	7
Total	**3,999**	**-6**	**100**	**12,800**	**9**	**100**

	Q3 '22	change	ratio	YTD'22	change	ratio
	SEK M	%	%	SEK M	%	%
Europe	1,912	3	48	5,608	4	44
North America	1,373	-8	35	4,562	13	36
Rest of world	337	-37	8	1,544	32	12
Other[1]	377	-4	9	1,086	-2	8
Total	**3,999**	**-6**	**100**	**12,800**	**9**	**100**

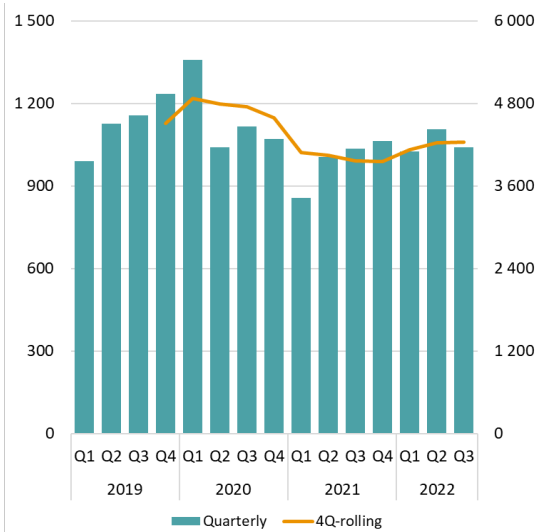
Revenue at actual exchange rates; change at constant exchange rates (by segment and geographic area).

1. Royalty revenue.

Haematology: haemophilia continued relative stability

Elocta®

-5% Q3 | +5% YTD



Haemophilia expected to continue stability in 2022

Elocta

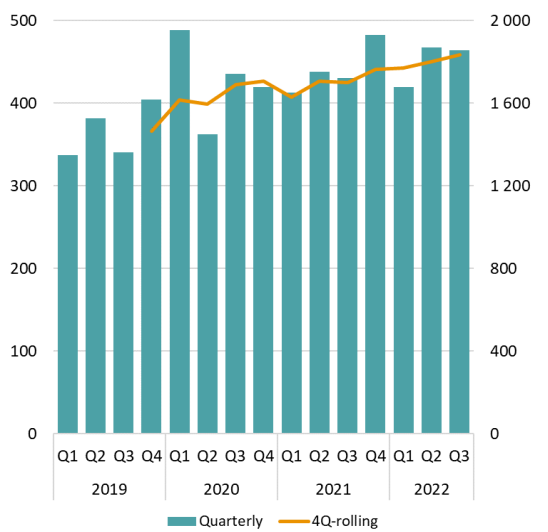
- Growth in patients and factor consumption offset by price and retrospective clawbacks

Alprolix

- Growth in patients reduced by unfavourable country mix

Alprolix®

+2% Q3 | +0% YTD



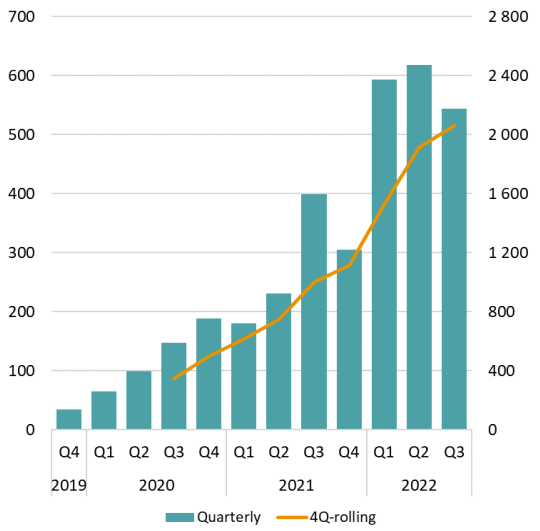
Sales in SEK million at actual exchange rates; change at constant exchange rates.

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

Haematology: Doptelet up 77% in Q3 excluding sales to the partner in China

Doptelet

+12% Q3 | +85% YTD



- US performance from new patients, new prescribers, higher market share and longer duration of treatment
- Europe saw strong growth from Germany and recent country reimbursements
- China sales SEK 145 M (214), lower than in 2021 due to phasing. Doptelet has NRDL[1]

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

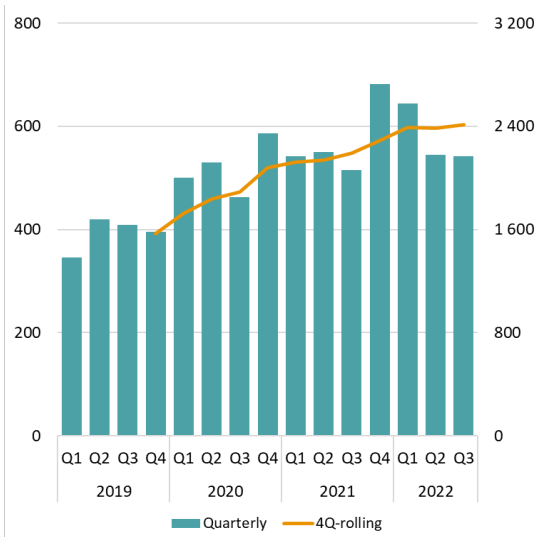
1. (China) National Reimbursement Drug List.

1. In the EU and the UK, Aspaveli is indicated for the treatment of adult patients 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.

Immunology: Kineret COVID-19 reset; Gamifant soft quarter

Kineret

-10% Q3 | -4% YTD



Kineret

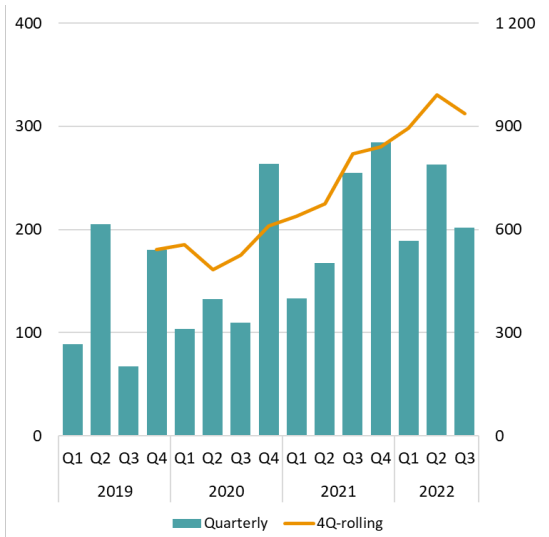
- No COVID-19 sales reduced growth coming from other indications

Gamifant

- Unfavourable patient mix, i.e. lower share of heavier patients, and fewer new patients

Gamifant

-36% Q3 | +0% YTD



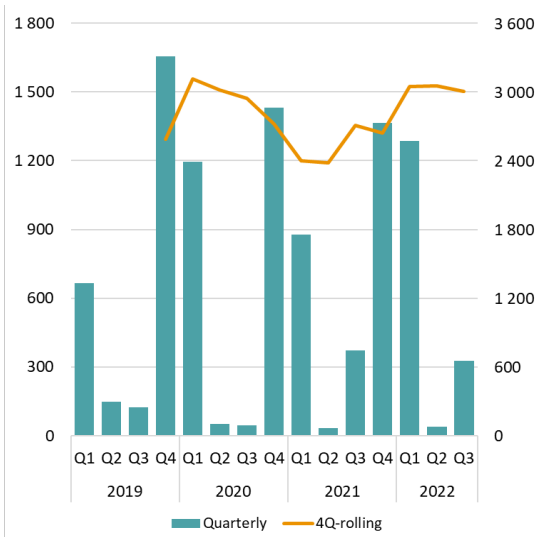
Sales in SEK million at actual exchange rates; change at constant exchange rates.

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

Immunology: later Synagis start than in 2021

Synagis®

-30% Q3 | +12% YTD



- Later start to the 2022-2023 RSV[1] season compared to 2021
- US RSV infections have continued to increase
- Sobi continues to anticipate a 2022-2023 season that will follow a pattern closer to a normal season than in 2021

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

1. Respiratory syncytial virus.

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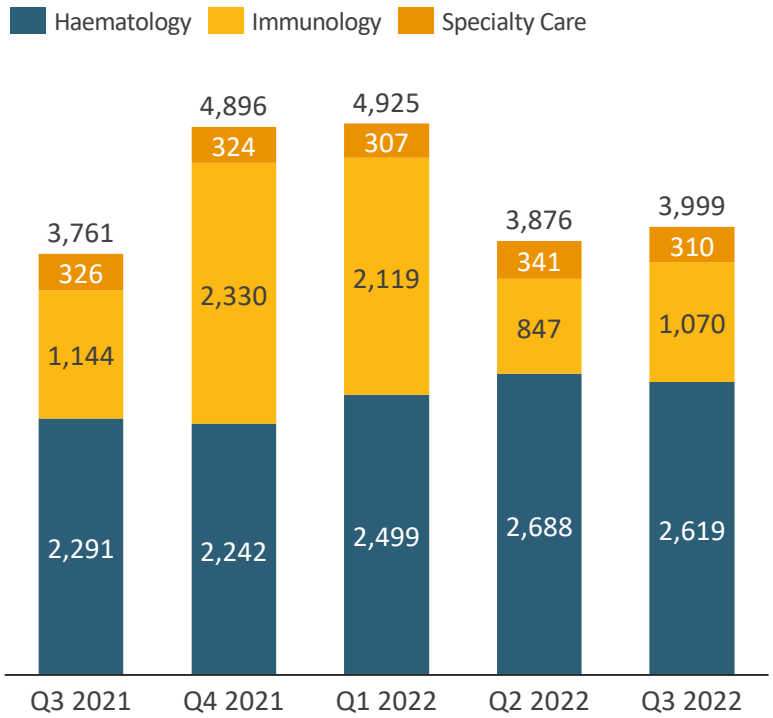
Revenue, profit & loss



	Q3 2022	Q3 2021	Change	Full-year 2021
Total revenue	**3,999**	3,761	6%	15,529
Gross profit	**3,067**	2,802	9%	12,045
Gross margin[1]	**77%**	75%		78%
EBITA[1]	**1,241**	1,166	6%	5,575
EBITA margin[1]	**31%**	31%		36%
Profit	**451**	473	-5%	2,679
Earnings per share (EPS), before dilution, SEK[1]	**1.52**	1.60	-5%	9.08
Operating cashflow	**780**	257	204%	5,470
Net debt (+)/net cash (-)	**9,533**	11,131		9,500

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

Absolute amounts in SEK million (except EPS) and at actual exchange rates; change at actual exchange rates (statutory view).

2022 outlook

Revenue

Anticipated to grow by a mid to high single-digit percentage at CER[1], potentially towards the higher end of the range

EBITA margin adjusted[2]

Anticipated to be at a low 30s percentage of revenue,

including the cost effects of the agreement to license the new medicine loncastuximab tesirine in haematology

1. Constant exchange rates 2. Excluding items affecting comparability. This outlook currently excludes any potential elements of Sobi's right to AstraZeneca's full share of US losses and profits for nirsevimab.

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Pipeline: significant progress on key milestones

Major pipeline milestones since the previous quarterly report

Significant milestones	**efanesoctocog alfa**	haemophilia A	regulatory submission acceptance and granting of priority review in the US (by Sanofi)
	Aspaveli/ Empaveli™	CAD[1]	CASCADE phase 3 study first patient dosed
	loncastuximab tesirine	DLBCL[2]	positive regulatory opinion in the EU
	Kineret	Still's disease	regulatory submission in China
	Orfadin	HT-1[3]	regulatory approval in Brazil

1. Cold agglutinin disease 2. Diffuse large B-cell lymphoma 3. Hereditary tyrosinemia type-1. Status as of 26 October 2022.

Pipeline: Q3 regulatory and scientific highlights

loncastuximab tesirine

CHMP positive opinion

- Positive EU CHMP[1] opinion for the treatment of R/R DLBCL[2]
- Opinion now deferred to the EU Commission for a decision
- Based on LOTIS-2 phase 2 study of monotherapy in 3rd-line R/R DLBCL


PRESS RELEASE

Stockholm, Sweden, 16 September 2022

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Loncastuximab tesirine receives positive CHMP opinion for the treatment of relapsed or refractory diffuse large B-cell lymphoma

Sobi® and ADC Therapeutics SA today announced that the Committee for Medicinal Products for Human Use (CHMP) of the European Medicines Agency has adopted a positive opinion recommending the marketing authorisation of loncastuximab tesirine for the treatment of relapsed or refractory diffuse large B-cell lymphoma (DLBCL), a debilitating orphan disease in haematology. The positive opinion from the CHMP is now referred to the European Commission for a decision.

"Today's announcement marks an important step in meeting the critical needs of patients with relapsed and refractory large B-cell lymphoma across the EU," said Anders Ullman, Head of Research & Development and Chief Medical Officer at Sobi. "We believe Sobi's heritage and strong presence in haematology will provide a competitive platform for bringing loncastuximab tesirine to more patients."

The opinion is based on data from LOTIS-2, a large (n=145) phase 2 multinational, single-arm clinical study of loncastuximab tesirine as single agent for the treatment of adult patients with relapsed or refractory DLBCL following two or more prior lines of systemic therapy. In April 2021, the US Food and Drug Administration granted accelerated approval to loncastuximab tesirine-lpyl as the first and only CD19-targeted antibody-drug conjugate as a single-agent treatment for adult patients with relapsed or refractory DLBCL after two or more lines of systemic therapy. In September 2021, the European Commission granted orphan designation to loncastuximab tesirine for the treatment of DLBCL.

"The positive CHMP opinion demonstrates significant progress toward bringing loncastuximab tesirine to DLBCL patients in Europe," said Ameet Mallik, Chief Executive Officer of ADC Therapeutics. "We are committed, along with our partners, to making loncastuximab tesirine available to as many patients as possible worldwide and look forward to the European Commission's final decision."

In July 2022, Sobi announced an exclusive license agreement with ADC Therapeutics SA to develop and commercialize loncastuximab tesirine for use in haematology and other indications of large unmet medical need in Europe and most international markets. The license agreement for loncastuximab tesirine aimed at augmenting Sobi's presence in orphan diseases within haematology, one of Sobi's

Data presentation at SOHO[3]

- Initial data from 20-patients' safety run-in of LOTIS-5 phase 3 study in R/R DLBCL
- rituximab + loncastuximab tesirine showed no new safety signals
- Encouraging efficacy, incl. **75% overall response rate** and **40% complete response rate**
- Study to randomise approx.330 patients

Gamifant

Data presentation at PReS[4]

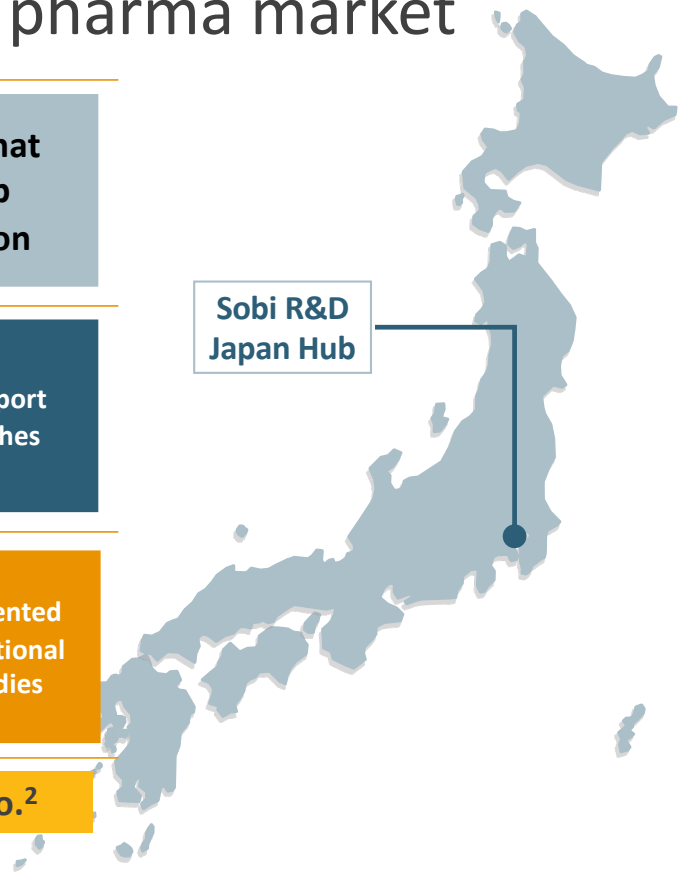
- Long-term follow up study on efficacy, safety and pharmacology in MAS of sJIA[5]
- All patients had rolled over from phase 2 study
- 13 of 14 patients did not experience MAS episodes
- No new safety signals were observed

Favourable safety profile confirmed

1. Committee for Medicinal Products for Human Use 2. Relapsed or refractory diffuse large B-cell lymphoma 3. Annual Meeting of the Society of Hamatologic Oncology 2022, abstract ABCL-320 4. Paediatric Rheumatology European Society Congress 2022, abstract P502 5. Macrophage activation syndrome of systemic juvenile idiopathic arthritis.

Strong Japan R&D and Medical team supports geographic expansion into world's second-largest Rx pharma market

Key market with high unmet need in rare diseases	**Sophisticated healthcare system**	**Universal access/ coverage**	**Market that picks up innovation**
Building the Sobi R&D Japan Hub	**Local expertise and presence needed for success**	**Deliver flow of approvals to support growth**	**Medical support of the launches**
Early milestones achieved	**Regulatory submissions: Doptelet CLD[1] Empaveli PNH**	**Late-stage priorities: Doptelet Empaveli Kineret Gamifant**	**Japan represented in six registrational phase 3 studies**



Q3 2022: distribution agreement announced with Asahi Kasei Pharma Co.[2]

1. Chronic liver disease 2. https://sobi-japan.co.jp/press-release.

Pipeline news flow

Anticipated major upcoming pipeline news flow

Q4 2022	H1 2023	H2 2023
loncastuximab tesirine – DLBCL: regulatory decision (EU)	**efanesoctocog alfa** – haemophilia A: regulatory decision (US)	**efanesoctocog alfa** – haemophilia A: regulatory submission (EU)
Kineret – COVID-19: regulatory decision, emergency use (US)	**efanesoctocog alfa** – haemophilia A (paediatric): XTEND-Kids phase 3 study data readout	**Aspaveli/Empaveli** – ALS[4]: MERIDIAN phase 2 study data readout (by Apellis in mid-2023)
nirsevimab – RSV prevention: regulatory submission acceptance (US) (by AstraZeneca/Sanofi)[1]	**Doptelet** – CLD: regulatory decision (JP)	**Kineret** – FMF[5]: regulatory decision (CN)
	Empaveli – PNH: regulatory decision (JP)	**Kineret** – Still's disease: regulatory decision (CN)
	Gamifant – MAS[2] in rheumatological diseases: EMERALD phase 3 study data readout (Still's disease cohort)	**Gamifant** – MAS in rheumatological diseases: regulatory submission (Still's disease cohort) (US)
	SEL-212 – CRG[3]: phase 3 studies data readout	**SEL-212** – CRG: regulatory submission (US)

1. Sobi has the right to AstraZeneca's full share of US losses and profits for nirsevimab 2. Macrophage activation syndrome 3. Chronic refractory gout 4. Amyotrophic lateral sclerosis 5. Familial Mediterranean fever. Status as of 26 October 2022.

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1. Launch medicines include Doptelet (outside China), Aspaveli and Gamifant.


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Q&A

Appendix: Q3 2022 sustainability performance

Commitment to patients

Our R&D is ethical and focused on medical need

We expand access to treatment

We are patient centric & engage with our communities

We contribute to knowledge to enhance the practice of medicine

We focus on patient safety

Responsible behaviour

We help our people develop and keep them safe and healthy

We have zero tolerance for corruption

We source responsibly

We reduce our environmental footprint

Commitment to the 2030 Agenda, the UN Sustainable Development Goals and the Paris Agreement

Highlights in Q3 2022

- Milestones toward increased access
  - Exclusive licensing agreement on loncastuximab tesirine
  - Approval of Orfadin Capsules and Orfadin Oral Suspension by Brazil Health Authority ANVISA
- Raising awareness
  - Still's Disease Awareness Day, 3rd year supporting patient organisation to raise awareness internationally
- Sharing knowledge
  - Presented results at ISTH[1] 2022 Congress

- Hurricane Ian proactive outreach
  - Relief information to bridge potential medicine delivery disruptions
  - Information on precautions and available assistance to employees
- Good governance
  - Improved score (+4 points) in Governance and Economic dimension as well as total score (44 to 48) in S&P CSA[2] 2022

- Continued good scores in investor indices 2022
  - MSCI (A) and Sustainalytics (20.4)

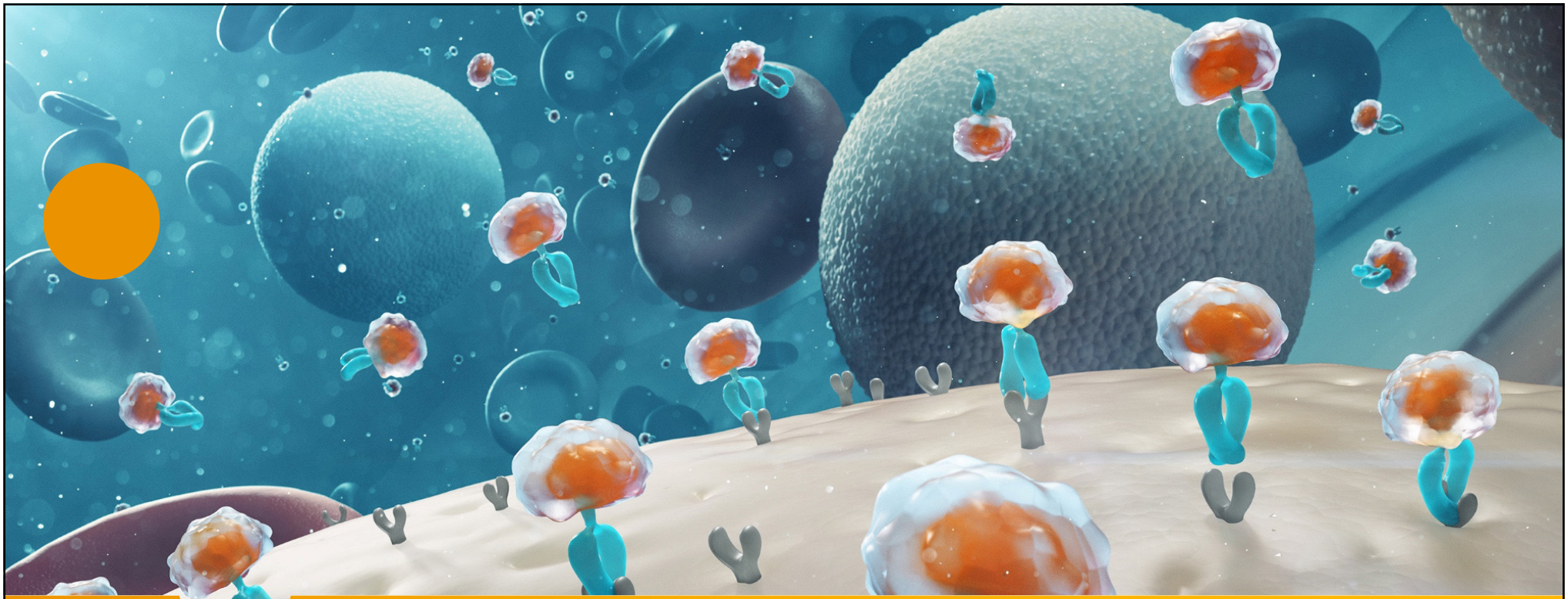
1. International Society on Thrombosis and Haemostatis.
2. Standard & Poor Corporate Sustainability Assessment scorecard.

Appendix: items affecting comparability (IAC)

SEK M	Q3 2022	IAC	Q3 2022 adjusted	Q3 2021	Jan-Sep 2022	IAC	Jan-Sep 2022 adjusted	Jan-Sep 2021	Full-year 2021
Total revenue	3,999	–	3,999	3,761	12,800	–	12,800	10,633	15,529
Cost of goods sold[1]	-932	–	-932	-959	-3,468	-363	-3,105	-2,468	-3,484
Gross profit	**3,067**	–	**3,067**	**2,802**	**9,332**	**-363**	**9,695**	**8,165**	**12,045**
Gross margin	*77%*		*77%*	*75%*	*73%*		*76%*	*77%*	*78%*
Selling and administrative expenses[2,3,4]	-1,834	–	-1,834	-1,571	-5,726	-210	-5,516	-4,470	-6,294
Research and development expenses[2,4]	-526	–	-526	-485	-1,711	-102	-1,609	-1,440	-1,994
Operating expenses	**-2,360**	–	**-2,360**	**-2,056**	**-7,437**	**-312**	**-7,125**	**-5,910**	**-8,288**
Other operating income/expenses	-8	–	-8	-38	3	–	3	-47	-24
Operating profit (EBIT)	**699**	–	**699**	**708**	**1,897**	**-675**	**2,572**	**2,208**	**3,733**
Plus amortisation and impairment of intangible assets	542	–	542	459	1,578	–	1,578	1,364	1,841
EBITA	**1,241**	–	**1,241**	**1,166**	**3,475**	**-675**	**4,150**	**3,572**	**5,575**
EBITA margin	*31%*		*31%*	*31%*	*27%*		*32%*	*34%*	*36%*

This is non-IFRS financial information. For an IFRS income statement, please refer to the Consolidated statement of comprehensive income.

Source: Sobi Q3 2022 report, page 3.



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