

Press release

Stockholm, Sweden, 22 August 2023

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Sobi resolves on a rights issue of approximately SEK 6,024 million

The Board of Directors of Swedish Orphan Biovitrum AB (publ) (Sobi®) (STO: SOBI) (“Sobi” or the “Company”) has, based on the authorisation of the Extraordinary General Meeting on 15 August 2023, resolved on a new share issue of common shares with preferential rights for Sobi’s existing shareholders amounting to approximately SEK 6,024 million. The purpose of the rights issue is to repay part of the bridge loan that partly finances the acquisition of CTI BioPharma Corp. (“CTI”), which was completed by Sobi on 26 June 2023.

The rights issue in brief¹

- The rights issue comprises of up to 42,419,668 new common shares.
- Existing shareholders in Sobi have preferential rights to subscribe for one (1) new common share per seven (7) existing shares, i.e. an issue ratio of 1:7.
- The subscription price has been set to SEK 142 per new common share, resulting in total proceeds of approximately SEK 6,024 million, before issue costs.
- The record date for participation in the rights issue is 29 August 2023.
- The subscription period for subscription of new common shares will last from 31 August 2023 to 14 September 2023.
- As has been previously communicated, the purpose of the rights issue is to repay part of the bridge loan that partly finances the acquisition of CTI.
- Investor AB (publ), representing approximately 36.2 per cent of the shares in the Company, has undertaken to subscribe for its pro rata share of the rights issue.
- Fjärde AP-fonden, Polar Capital, Handelsbanken Fonder, Swedbank Robur Fonder and Nordea Investment Management AB acting on behalf of its underlying clients, together representing approximately 13.5 per cent of the shares in the Company, have expressed their intention to subscribe for their respective pro rata share of the rights issue based on the shares held at the record date of the rights issue.

Background and reasons for the rights issue

On 10 May 2023, Sobi announced that the Company had entered into an agreement, under which Sobi agreed to submit a cash tender offer for all the shares in CTI for a purchase price of USD 1,684 million (corresponding to SEK 18,060 million²). The acquisition was completed on 26 June 2023 after successful completion of the tender offer.

¹ Excluding treasury shares. As of 22 August 2023, Sobi held 14,399,118 treasury shares (common shares), which do not entitle to participation in the rights issue.

² Based on a USD/SEK rate of 10.7217 as of 26 June 2023.

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CTI is a U.S. commercial-stage biopharmaceutical company focused on blood-related cancers and rare diseases with significant unmet medical needs. Sobi believes that the acquisition of CTI complements and further strengthens Sobi's haematology franchise, and that CTI's product VONJO® (pacritinib) is complementary to Sobi's existing portfolio, specifically Doptelet®, and will expand Sobi's position in rare haematology and expedite access for patients to both therapies globally. Sobi further believes that the acquisition of CTI will accelerate the group's revenue growth and improve its margins, by adding a differentiated and commercial-stage asset in the United States with the potential for further expansion globally. In addition, Sobi expects revenue and cost synergies from leveraging the complementary nature of Sobi's existing U.S. commercial operations and global sales infrastructure in haematology and rare diseases.

The acquisition of CTI has been funded through bank financing corresponding to a total of SEK 17,350 million³, of which SEK 8,000 million consists of a bridge loan, provided by Bank of America Europe Designated Activity Company and Danske Bank A/S, Danmark, Sverige Filial ("**Danske Bank**"). The net proceeds from the rights issue will be used to repay part of the bridge loan, which will strengthen Sobi's financial position and enable continued future investments, including further acquisitions, for the implementation of the Company's strategy.

Subscription undertaking and expressions of intent⁴

The Company's largest shareholder Investor AB (publ), representing approximately 36.2 per cent of the shares in the Company, has undertaken to subscribe for its pro rata share of the rights issue. In addition, Fjärde AP-fonden, Polar Capital, Handelsbanken Fonder, Swedbank Robur Fonder and Nordea Investment Management AB acting on behalf of its underlying clients, together representing approximately 13.5 per cent of the shares in the Company, have expressed their intention to subscribe for their respective pro rata share of the rights issue based on the shares held at the record date of the rights issue.

The aforementioned subscription undertaking is not secured through, for example, bank guarantees.

Lock-up undertakings

The Company has, in a customary manner, undertaken not to, without the prior written consent of BofA Securities Europe SA ("**BofA Securities**") and Danske Bank, from today and for a period of 180 calendar days from the announcement of the final outcome of the rights issue, carry out a capital increase, issue of shares or similar action, dispose of shares or

³ The total amount of SEK 17,350 million (based on an EUR/SEK rate of 11.6837 as of 26 June 2023) consists of long-term debt financing of EUR 800 million and a bridge loan of SEK 8,000 million.

⁴ Excluding treasury shares. As of 22 August 2023, Sobi held 14,399,118 treasury shares (common shares), which do not entitle to participation in the rights issue.

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certain share-related instruments or take any other similar action that would have the effect of transferring economic rights attached to the shares (with certain exceptions).

In addition, Investor AB (publ) has, under the subscription undertaking, undertaken not to, without the prior written consent of the Company, reduce its holdings in the Company until the record date for the rights issue, or dispose of any subscription rights received under the rights issue during the period from the record date for the rights issue until and included the last day of the subscription period. Investor AB (publ) shall, however, not be restricted from divesting shares pursuant to previously issued call options.

Terms and conditions of the rights issue

Those who are registered by Euroclear Sweden AB as shareholders in Sobi on the record date 29 August 2023 will receive one (1) subscription right for each share held in Sobi. Seven (7) subscription rights entitle to subscription for one (1) new common share.

The rights issue will, if fully subscribed, increase the share capital by a maximum of SEK 23,275,903.56, through the issuance of up to 42,419,668⁵ new common shares. Existing shareholders who choose not to participate in the rights issue will have their holdings diluted by up to approximately 12.5 per cent (excluding treasury shares held by Sobi) but have the possibility to compensate themselves financially for the dilution by selling their subscription rights no later than 11 September 2023.

The subscription price has been set to SEK 142 per new common share, corresponding to total issue proceeds of approximately SEK 6,024 million, before issue costs. The net proceeds of approximately SEK 5,954 million will be used to repay part of the bridge loan of SEK 8,000 million that partly finances the acquisition of CTI.

The existing shares are eligible to receive subscription rights up until and including 25 August 2023 and the first day of trading in shares excluding the right to receive subscription rights is 28 August 2023. The subscription period will take place during the period from and including 31 August 2023 up to and including 14 September 2023. Sobi's Board of Directors has the right to extend the subscription period which, when applicable, will be announced through a press release on 14 September 2023 at the latest.

Trading in subscription rights will take place on Nasdaq Stockholm during the period from and including 31 August 2023 up to and including 11 September 2023.

If not all of the new common shares are subscribed for by exercise of subscription rights, the Board of Directors shall resolve on allotment of common shares subscribed for without the exercise of subscription rights up to the maximum amount of the share issue. In such case,

⁵ Excluding treasury shares. As of 22 August 2023, Sobi held 14,399,118 treasury shares (common shares), which do not entitle to participation in the rights issue, whereby the total number of new common shares amounts to not more than 42,419,668.

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priority will be given firstly to those who have applied for subscription and subscribed for shares by the exercise of subscription rights, irrespective of whether or not they were shareholders on the record date, and in the event of oversubscription, pro rata in relation to the number of subscription rights exercised for the subscription of shares, or, to the extent not possible, through drawing of lots. Secondly, allotment shall be made to other parties who have applied to subscribe for shares without the exercise of subscription rights (the general public in Sweden and Denmark and “qualified investors”), and in the event of oversubscription, pro rata in relation to such declared interest stated in the respective application form, or, to the extent not possible, through the drawing of lots.

The complete terms and conditions for the rights issue and information about Sobi will be presented in the prospectus regarding the rights issue, that is intended to be published on or about 28 August 2023 on the Company’s website (www.sobi.com).

Indicative timetable for the rights issue

25 August	Last day of trading in Sobi’s shares including the right to receive subscription rights
28 August	First day of trading in Sobi’s shares excluding the right to receive subscription rights
28 August	Estimated date for publication of the prospectus
29 August	Record date for the rights issue (shareholders who are registered in the share register on this date will receive subscription rights that entitle them to participate in the rights issue)
31 August – 11 September	Trading in subscription rights on Nasdaq Stockholm
31 August – 14 September	Subscription period
31 August – 26 September	Trading in paid subscribed shares (BTA) on Nasdaq Stockholm
18 September	Announcement of the preliminary outcome of the rights issue
19 September	Announcement of the final outcome of the rights issue

Advisers

BofA Securities and Danske Bank act as Joint Global Coordinators and Bookrunners in relation to the rights issue. For the avoidance of doubt, BofA Securities and Danske Bank are not and will not be involved with any offers and sales in the rights issue by Sobi inside the United States.

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Mannheimer Swartling is acting as legal adviser to Sobi in relation to the rights issue, Latham & Watkins (London) LLP is acting as U.S. legal adviser to Sobi in relation to the rights issue and Linklaters is acting as legal adviser to BofA Securities and Danske Bank in relation to the rights issue.

Sobi

Sobi® is a specialised international biopharmaceutical company transforming the lives of people with rare and debilitating diseases. Providing reliable access to innovative medicines in the areas of haematology, immunology and specialty care, Sobi has approximately 1,800 employees across Europe, North America, the Middle East, Asia and Australia. In 2022, revenue amounted to SEK 18.8 billion. Sobi's share (STO:SOBI) is listed on Nasdaq Stockholm. More about Sobi at www.sobi.com, LinkedIn and YouTube.

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This is information of the type that Swedish Orphan Biovitrum AB (publ) is obligated to make public in accordance with the EU Market Abuse Regulation. The information was submitted for publication through the agency of the contact person above on 22 August 2023 at 20:30 CEST.

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