Sobi

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Forward-looking statements

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Sobi: Global biopharmaceutical company developing and commercialising rare disease therapies

Clear strategy with proven execution:

- **Source**: Successful BD track record building pipeline via partnerships and acquisitions
- **Develop**: Deep clinical-stage pipeline spanning multiple rare disease areas
- **Commercialise**: 13 primary medicines on market

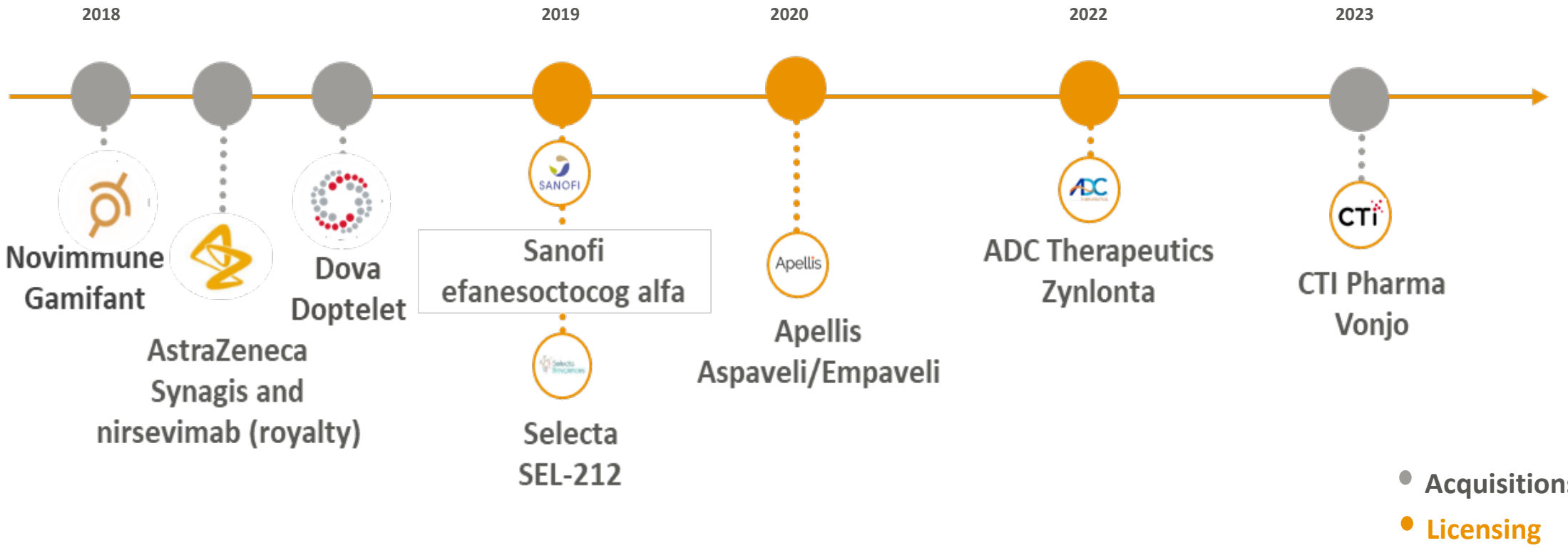
2024 accomplishments set the stage to drive future growth

Multiple global catalysts expected in 2025

Full year 2024 revenue estimated at SEK 26Bn representing an approximate 19% growth at CER

Head office in Stockholm with hubs in Basel, Switzerland and Waltham, MA (US), ~1,800 employees

SOURCE: Active and effective business development resulting in robust late-stage pipeline and multiple commercial successes



DEVELOP: Next wave of catalysts to drive growth

Asset	Indication	Phase 2	Phase 3	Registration	
Aspaveli/Empaveli (pegcetacoplan)	C3G and IC-MPGN				Pivotal VALIANT data presented at ASN Kidney Week 2024; regulatory submissions (EU and Japan) expected 2025
	Post-HSCT-associated microangiography				
Gamifant (emapalumab)	sHLH / MAS in rheumatological diseases				FDA Fast Track Designation granted 2Q 2024, filed in December awaiting filing acceptance
Zynlonta (loncastuximab tesirine)	Diffuse large B-cell lymphoma, second line				LOTUS-5 data expected 2025
SEL-212	Chronic refractory gout				FDA Fast Track Designation granted March 2024; Rolling Biologics License Application (BLA) initiated July 2024
Vonjo (pacritinib)	Myelofibrosis with severe thrombocytopenia				PACIFICA confirmatory study ongoing
	VEXAS				Phase 2 PRAXIS study initiated December 2024
Doptelet (avatrombopag)	ITP, Japan and pediatric ITP (US)				Japan –ITP indication submitted 2024 US- ITP Pediatric indication submitted 2024

C3G, Complement 3 glomerulopathy; IC-MPGN, Immune complex membranoproliferative glomerulonephritis; HSCT, Hematopoietic Stem Cell Transplantation; sHLH, Secondary hemophagocytic lymphohistiocytosis; MAS, macrophage activation syndrome; ITP, Immune thrombocytopenia

Aspaveli® Best-in-class Phase 3 efficacy data supports global regulatory submissions in 2025

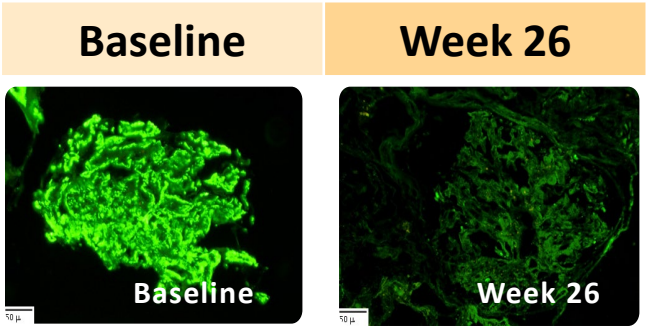
VALIANT: Phase 3 study of Aspaveli (pegcetacoplan) in C3G and IC-MPGN

Reduction in Proteinuria

68.1%
relative reduction in proteinuria in pegcetacoplan vs. placebo arms **(P<.0001)**

Clearance of C3c Staining

71.4% of pegcetacoplan-treated patients achieved **zero C3c intensity staining** at week 26



Stabilization of eGFR

+6.3
mL/min/1.73m² eGFR in pegcetacoplan-treated patients vs. placebo (**P=.03** – nominal)

>80% reduced risk of disease progression, based on 6-month eGFR

Consistent effects observed across disease type, age and transplant status subgroups

Pegcetacoplan was well tolerated; treatment-emergent adverse events consistent in frequency and severity between active and placebo arms; consistent with established profile across >2000 patient-years of exposure

US sNDA*, European and Japanese regulatory filings planned for early 2025

*US FDA submission by Apellis Pharmaceuticals; ex-US submissions by Sobi

KIDNEY WEEK 2024 October 23–27 | San Diego, CA

COMMERCIALISE: Strategic portfolio – 44% of revenue; +114% YoY growth through first 9 months of 2024

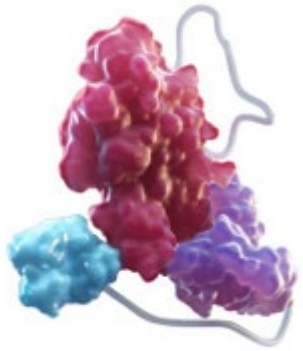
SEK M	Sep YTD 2024	Sep YTD 2023	Change at CER
Altuvoct	134	n/a	n/a
Aspaveli/Empaveli	760	408	91%
Doptelet*	2,671	1,693	62%
Gamifant	1,365	1,148	20%
Vonjo	1,046	383	176%
Zynlonta	68	24	191%
Altuviiio royalty	400	58	>200%
Beyfortus royalty	1,803	263	>200%
Strategic portfolio	8,247	3,976	114%
Non-strategic portfolio	10,345	11,304	(8)%
Total Revenues	18,592	15,280	22%

*excluding milestone payment received after approval in China

Graphics are representative

Altuvoct: Successful first EU launch; rapid adoption in Germany

>6% Haemophilia A market share gain in first quarter of commercial availability



- Achieving highly sustained FVIII levels in the non-haemophilia range (above 40%) for the majority of the week in adults with a once-weekly injection, evidence supports
- Evidence supported by two NEJM publications for XTEND-1 and XTEND-KIDS pivotal studies

Altuvoct Launch:

- EU Approval June 2024; commercial launch in Germany July 2024
- Rapid patient adoption; Third quarter 2024 sales of SEK 129M
  - Uptake includes patients transitioning from Elocta and competing therapies, including non-factor products
- Sobi market share in Haemophelia A (Elocta + Altuvoct) in Germany increased >6% within 2.5 months of Altuvoct launch

Altuvoct offers high levels of protection with sustained effectiveness in the non-haemophilia FVIII range, while also reducing treatment burden

ALTUVOCT®
efanesoctocog alfa (recombinant coagulation factor VIII, Fc-Von Willebrand Factor-XTEN Fusion Protein)

US approach: Building Vonjo based on a sound medical rationale and a more effective team

Building on a strong scientific rationale

- Devastating disease impacting cytopenia's[1-3]
- Poor Prognosis of MF patients with cytopenia's

Median overall survival of MF patients[2]	
1.25 years	**Thrombocytopenia** (platelets <50 x 10^9/L)
2.1 years	**Severe anaemia** (Hb <8 g/dL)

- Existing treatment paradigm in the US does not address underlying issues
- Strong data with Vonjo in symptom improvement (TSS) and Splenomegaly[4,5]
- Emerging data differentiating Vonjo[6-11]

Evolution to our approach in the US

- Strengthened medical and commercial leadership
- Improved sales force management and increased operational efficiency as well as execution
- Further improved segmentation and targeting
- Developed and deployed omni channel marketing approach
- Increased engagement with HCPs and patients
- Increased education around high unmet need in MF
- Broadening evidence generation for Vonjo in MF and beyond

➢ ***Building awareness around the product and the unmet medical need in MF treatment***

[a] Anaemia is defined as haemoglobin <10 g/dL. † Prevalence at presentation from a retrospective cohort analysis of 1281 patients with thrombocytopenia presented at a single centre between Jan 1984 and Dec 2015; prevalence at 1-year post-diagnosis from TriNetX; prevalence any time during course of the disease from a recent survey of >800 haematologists/oncologists from 12 countries. ‡ Prevalence at diagnosis and within 1 year of diagnosis among 1000 Mayo Clinic patients with primary MF. JAK=Janus associated kinase; IRAK1=Interleukin-1 receptor-associated kinase 1; MF=myelofibrosis. **References: 1.** Masarova L, et al. Leuk Res. 2020;91:106338. **2.** Masarova L, et al. Eur J Haematol. 2018;100(3):257-263. **3.** TriNetX. Dataworks US EMR Database. Accessed March 2021. https://trinetx.com/. 4. Mascarenhas J, et al. JAMA Oncol 2018;4:652–659. 5: Palmer J, et al. Blood 2021;138(Suppl 1);3628. **6.** Marrone M, et al. J Clin Oncol – ASCO 2024 abstract. 7**.** Gagelmann N et al. Clin Lymphoma Myeloma Leuk. 2024. 8. Marrone et al ASCO 2024; J Clin Oncol 42, 2024 (suppl 16; abstr 657). 9 .Vachhani et al ASCO 2024; J Clin Oncol 42, 2024 (suppl 16; abstr 6578), 10 Oh et al ASCO 2024; J Clin Oncol 42, 2024 (suppl 16; abstr 6577). 11. Gagelmann et al. Clin Lymphoma Myeloma Leuk. July 02, 2024.

Looking back at 2024:
Achievements and execution

- ***Altuvoct*** **EU approval**
- ***SEL-212*** **FDA filing ongoing**
- ***Aspaveli*** **VALIANT data**
- ***Gamifant*** **FDA filing**

2024 H1

Altuvoct– Haemophilia A:
- ✔ Regulatory approval in EU

Doptelet – ITP:
- ✔ Regulatory approval in China

SEL-212 – Chronic Refractory Gout:
- ✔ Rolling BLA submission in the US initiated

2024 H2

Doptelet – ITP:
- ✔ PMDA submission in Japan
- ✔ Paediatric sNDA submission in US
- ○ Paediatric MAA submission in EU

Aspaveli/Empaveli – C3G & IC-MPGN:
- ✔ VALIANT Phase 3 study data readout

Gamifant – sHLH / MAS in rheumatological diseases:
- ○ Regulatory submission in the US (Still's disease cohort)

ITP: immune thrombocytopenia. C3G and IC-MPGN: Complement 3 glomerulopathy and immune-complex membranoproliferative glomerulonephritis. sHLH / MAS: secondary hemophagocytic lymphohistiocytosis / macrophage activation syndrome in patients with underlying rheumatological diseases, specifically Still´s disease and systemic lupus erythematosus.

Looking ahead to 2025:

Anticipated major pipeline news flow

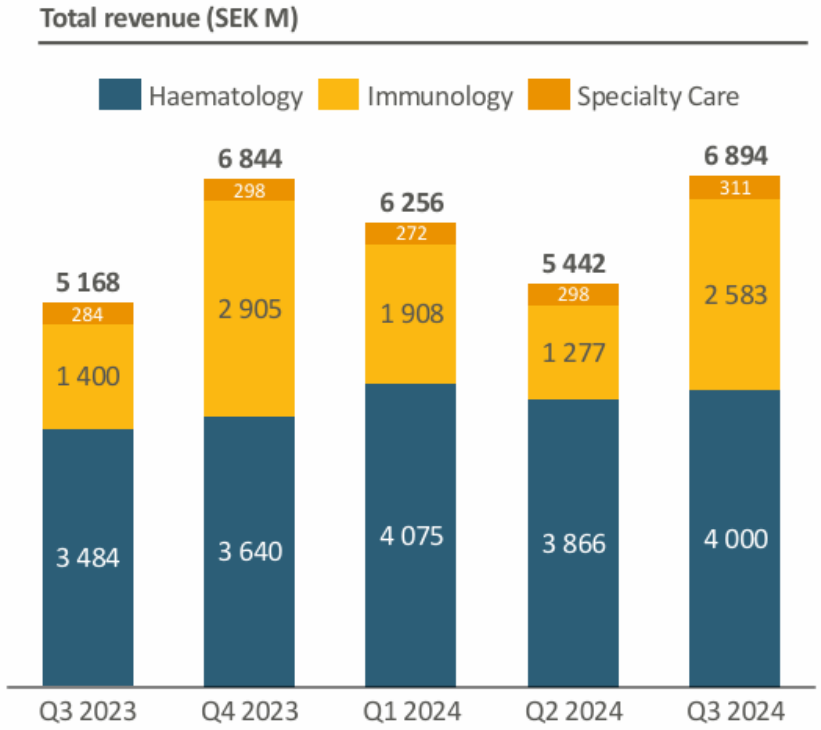
2025

Altuvoct – Haemophilia A	• FREEDOM (Phase 3b) interim data	
Aspaveli / Empaveli – Nephrology	• EU MAA submission • Japan PMDA submission	
Gamifant[1] – sHLH / MAS	• US prospective approval • Japan PMDA submission	
SEL-212 – Chronic refractory gout	• US prospective approval	
Kineret – Still's disease	• Japan PMDA submission	

1. EU submission strategy to be announced in 2025
C3G and IC-MPGN: Complement 3 glomerulopathy and immune-complex membranoproliferative glomerulonephritis.
sHLH / MAS: secondary hemophagocytic lymphohistiocytosis / macrophage activation syndrome in patients with underlying rheumatological diseases, specifically Still´s disease and systemic lupus erythematosus; DLBCL: Diffuse large B-cell lymphoma.

Latest financials: Q3 2024

Q3 2024 Revenue and profit & loss



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

Amounts in SEK (M)	YTD Sept 2024	YTD Sep 2023	Change	Full Year 2023
Total revenue	18,592	15,280	22%	22,123
Gross profit	14,407	11,672	23%	17,128
Adjusted gross margin[1,2]	77%	76%		77%
EBITDA[1]	6,585	4,573	44%	7,075
Adjusted EBITDA[1,2]	6,811	4,911	39%	7,494
EBITDA margin[1]	35%	30%		32%
Adjusted EBITDA margin[1,2]	37%	32%		34%
Profit for the period	2,488	1,383	80%	2,409
EPS, before dilution, SEK	7.29	4.43	65%	7.47
Adjusted EPS, before dilution, SEK[1,2]	7.80	5.36	45%	8.55
Operating cash flow	5,591	3,398	65%	4,470
Net debt	16,680	20,077		19,265

1. Alternative performance measures (APM), see the report for further information
2. Items affecting comparability (IAC), see the report for further information

Summary: Building upon positive momentum in 2025

Source **Develop** **Commercialise**	Broad commercial portfolio and clinical pipeline across range of rare disease assets; ongoing, active efforts to expand pipeline internally and externally Strong 2024 financial performace provides stable foundation for continued success Multiple clinical and regulatory milestones expected in 2025 to accelerate growth and momentum
Strategic portfolio contributing significantly **(first 9 months 2024 revenues; % growth at CER2)**	**Doptelet** SEK 2.7 B[1], +62% **Gamifan**t SEK 1.4 B, +20% **Aspaveli/Empaveli** SEK 760 M, +91% **Vonjo** SEK 1.0 B, +176% **Altuviiio royalties** SEK 400 M, +>200% **Beyfortus royalties** SEK 1.8 B, +>200%
2024 Outlook ***Updated***	Full year 2024 revenue estimated at SEK 26Bn representing an approximate 19% growth at CER[2] Adjusted EBITA margin anticipated to be in the mid-30's percentage of revenue
2025 Anticipated Key Milestones	**Aspaveli / Empaveli** – Nephrology: MAA and PMDA submissions in EU and Japan, respectively **Gamifant**[3] – sHLH / MAS: Potential US approval; PMDA submission in Japan **SEL-212** – Chronic refractory gout: Potential US approval

1. Excludes milestone payment received following China regulatory approval
2. Constant exchange rate
3. EU submission strategy to be announced in 2025

C3G and IC-MPGN: Complement 3 glomerulopathy and immune-complex membranoproliferative glomerulonephritis.
sHLH / MAS: secondary hemophagocytic lymphohistiocytosis / macrophage activation syndrome in patients with underlying rheumatological diseases, specifically Still´s disease and systemic lupus erythematosus; DLBCL: Diffuse large B-cell lymphoma.

Thank you

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