Company Update

Annual General Meeting 2013

Geoffrey McDonough, President and CEO



Stockholm, 26 April 2013

sobi
Pioneer in Rare Diseases

Who We Are

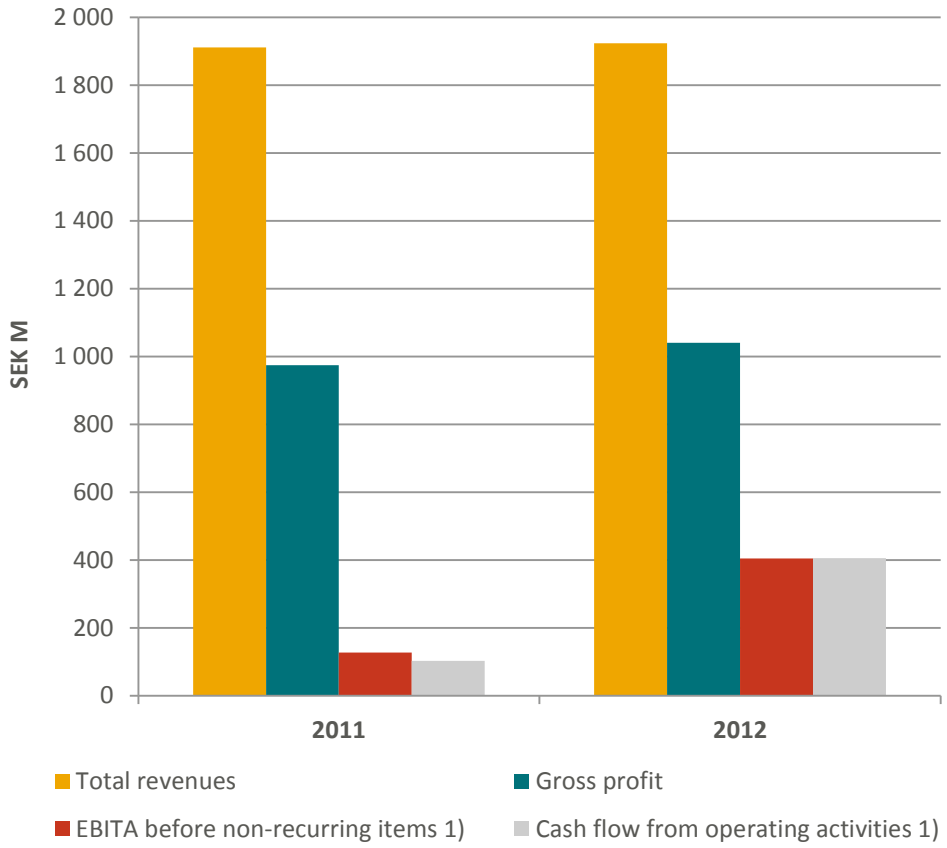
Sobi is an international specialty healthcare company dedicated to rare diseases.

Our key therapeutic areas are Inflammation and Genetic diseases, with a growing focus on Haemophilia and Neonatology.

We deliver products to specialist physicians and their patients through our integrated and focused team approach to sales and marketing, medical affairs and patient access.

We leverage our world-class capabilities in protein biochemistry and biologics manufacturing to develop next generation biological products.

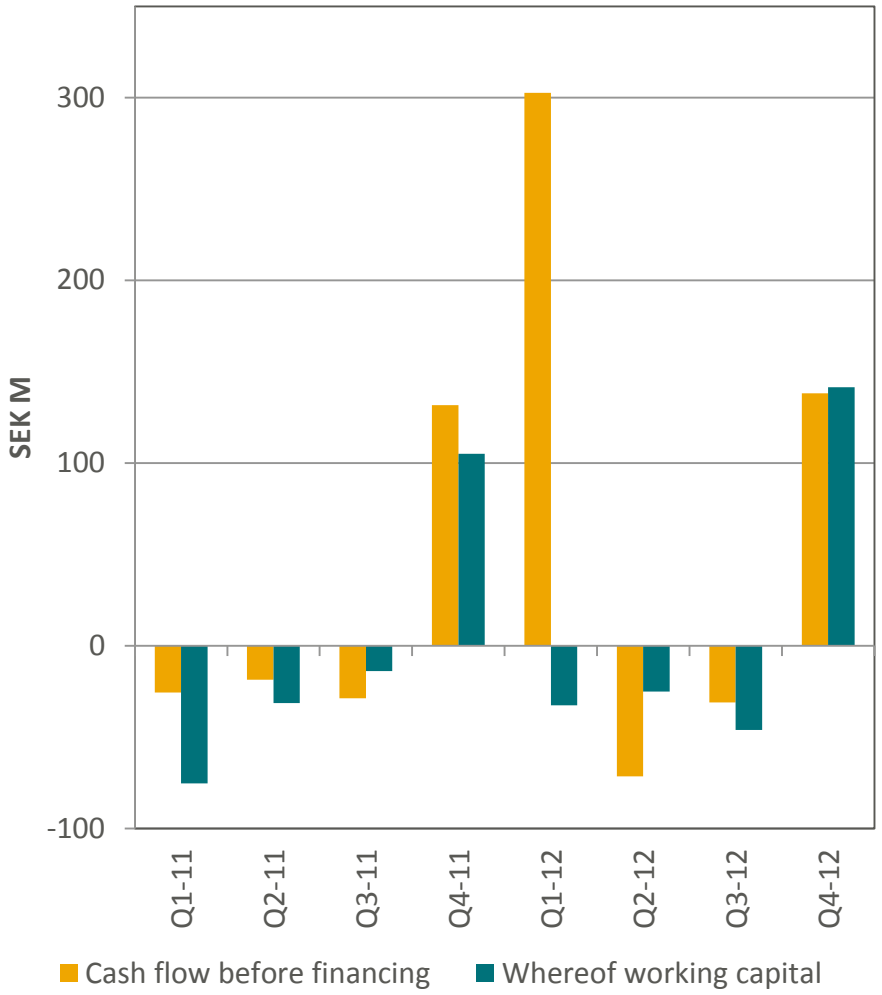
Full Year 2012 Consolidated Results

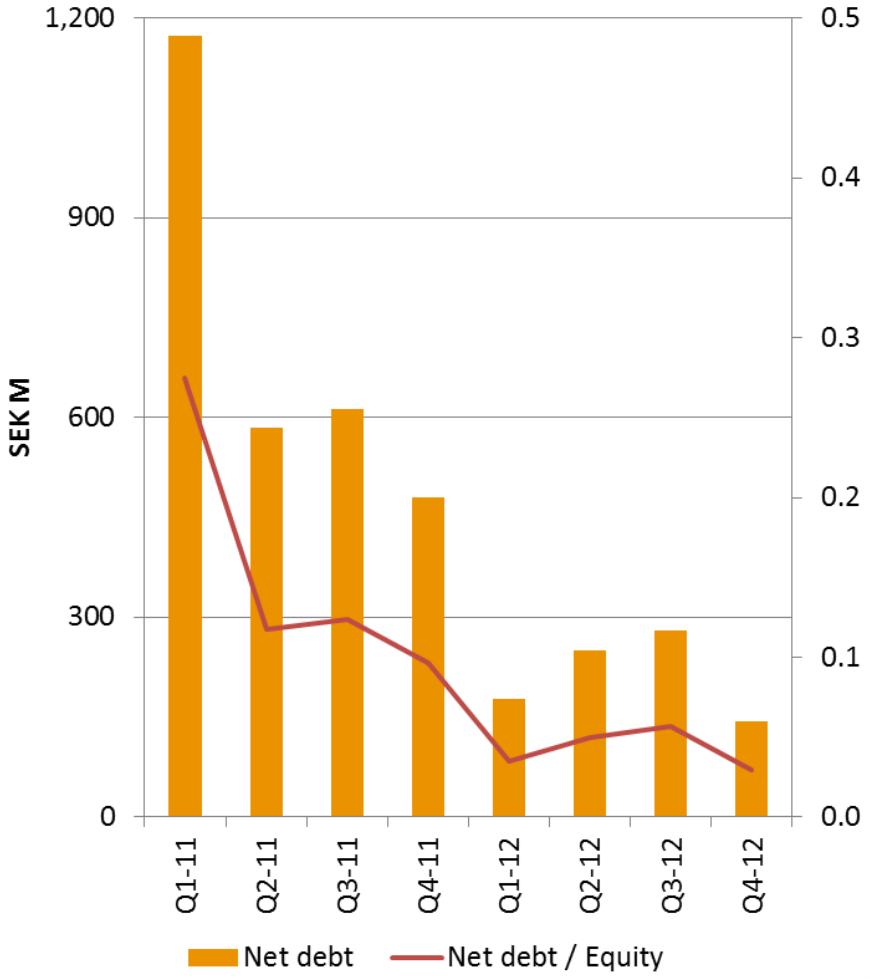


1) Adjusted for balance sheet write-downs in Q4-11

- Total revenues were SEK 1 923 M (1 911)
  - 2011 revenues included SEK 150 M from co-promotion and discontinued products
  - Adjusted revenues grew 8%
- Gross Margin was 54% (51%)
  - Efficiency gains in production
  - Completion of tech transfer for Kineret
- OPEX was SEK 941 M (995)
- Proceeds from sale of co-promotion rights to Pfizer were SEK 307 M

Cash Flow and Net Debt





Progress Against Guidance

Outlook 2012 Unchanged

Revenues
Total revenues expected to be about SEK 100 M lower than 2011, reflecting the divestment of the co-promotion rights. ✓

Gross Margin
Gross margin expected to be in line with 2011 margin of 54% after adjustment for the balance sheet write-downs and the divestment of co-promotion rights. ✓

Costs related to the transfer of Kineret production are estimated at SEK 60 M impacting gross margin primarily in the first half of the year. ✓

OPEX
Operating expenses estimated at or below SEK 950 M. ✓

Milestone Payment
Milestone payment to Amgen of USD 55 M expected in Q4 2012 or in Q1 2013. ✓

The outlook was first published in the Q4 report on 23 February 2012.

sobi

sobi

Operational Priorities

Actions to Reach Our Goals

We intend to earn our way into our future based on **operational performance**.

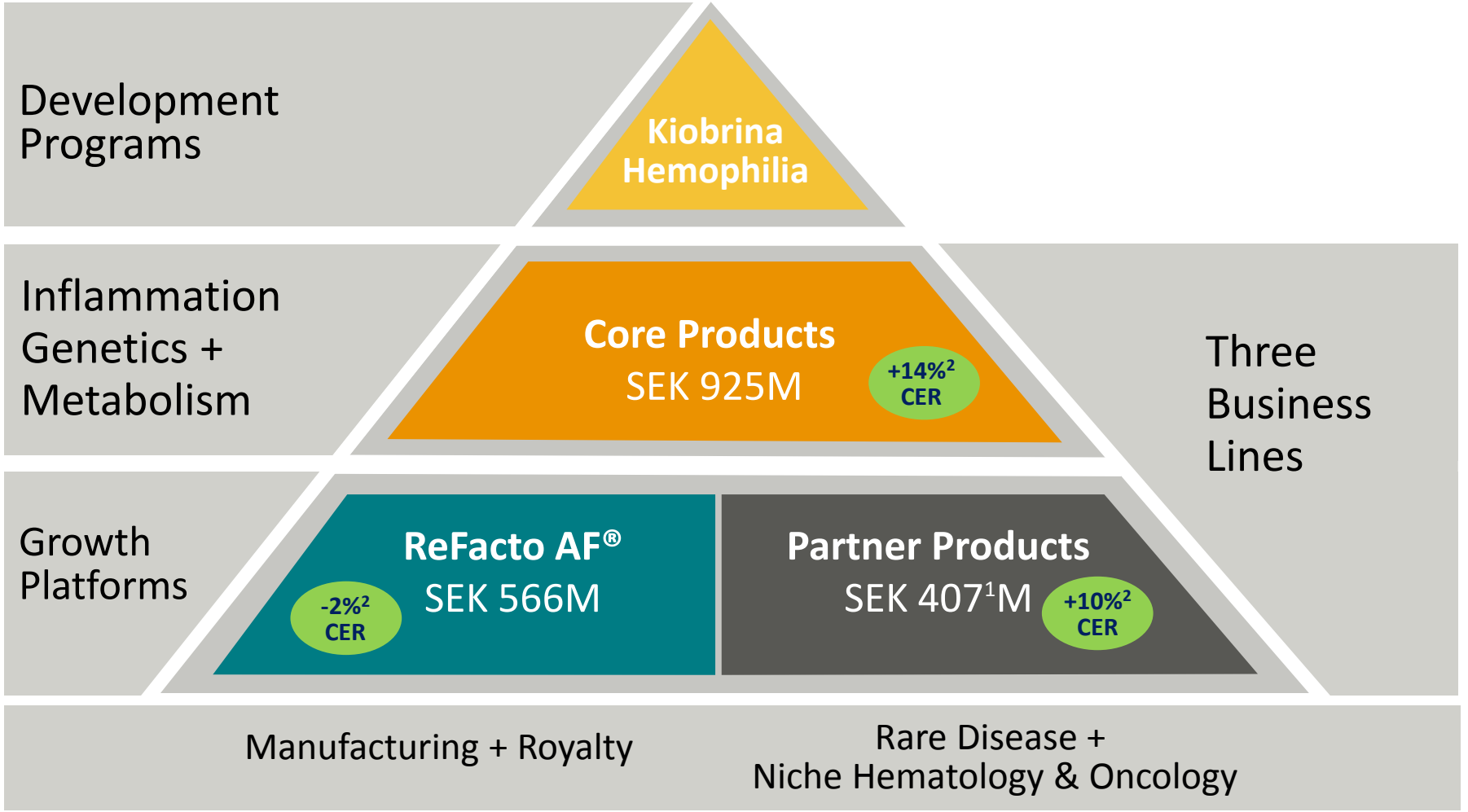
1. Revenue growth through focus on key products — **+8% CER[1]**
2. Ongoing cost discipline — **-5%**
3. Gross margin improvement — **+3%[2]**

➔ **Improving cash flow from operations and working capital**

1) Adjusted for currency effects, co-promotion, discontinued products and other revenues
2) Improvement of 3 absolute percentage points

3

FY 2012 Revenues by Business Lines



1) *2012 figures in SEK, excluding co-promotion revenues*
2) *YTD growth 2012 vs. 2011, adjusted for discontinued products and ReFacto/BeneFIX co-promotion*

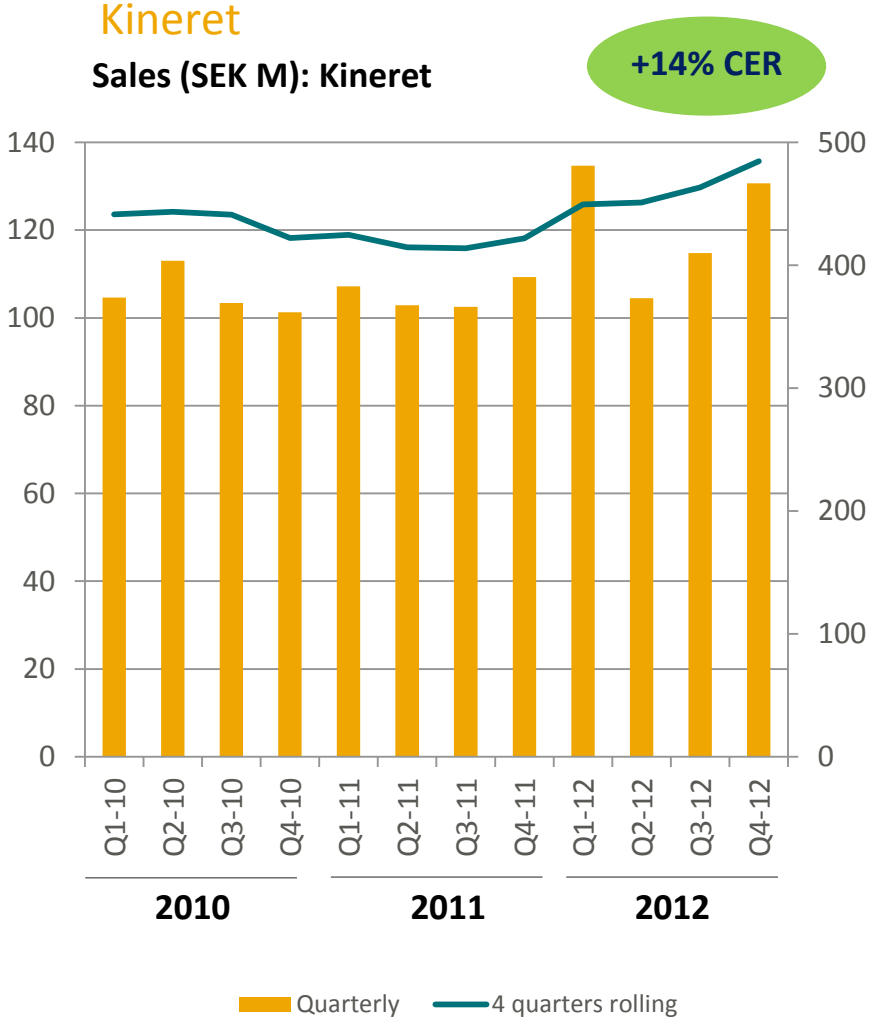
Calendar Highlights Q4 and Full Year 2012

Event	H1 2012	H2 2012
Orfadin Liquid Formulation PIP Response	✓	
Kineret CAPS[1] Pediatric Investigation Plan	✓	
Complete Tech Transfer Kineret Manufacturing	✓	
Kineret NOMID[2] Filing FDA	✓	
Top-Line Data for rFIXFc Program (BIIB)		✓
Kineret CAPS[1] Filing EMA		✓
Top-Line Data for rFVIIIFc Program (BIIB)		✓
Kiobrina Complete Phase 3 Enrollment		☐
FDA Approval of Kineret for NOMID[2]		✓

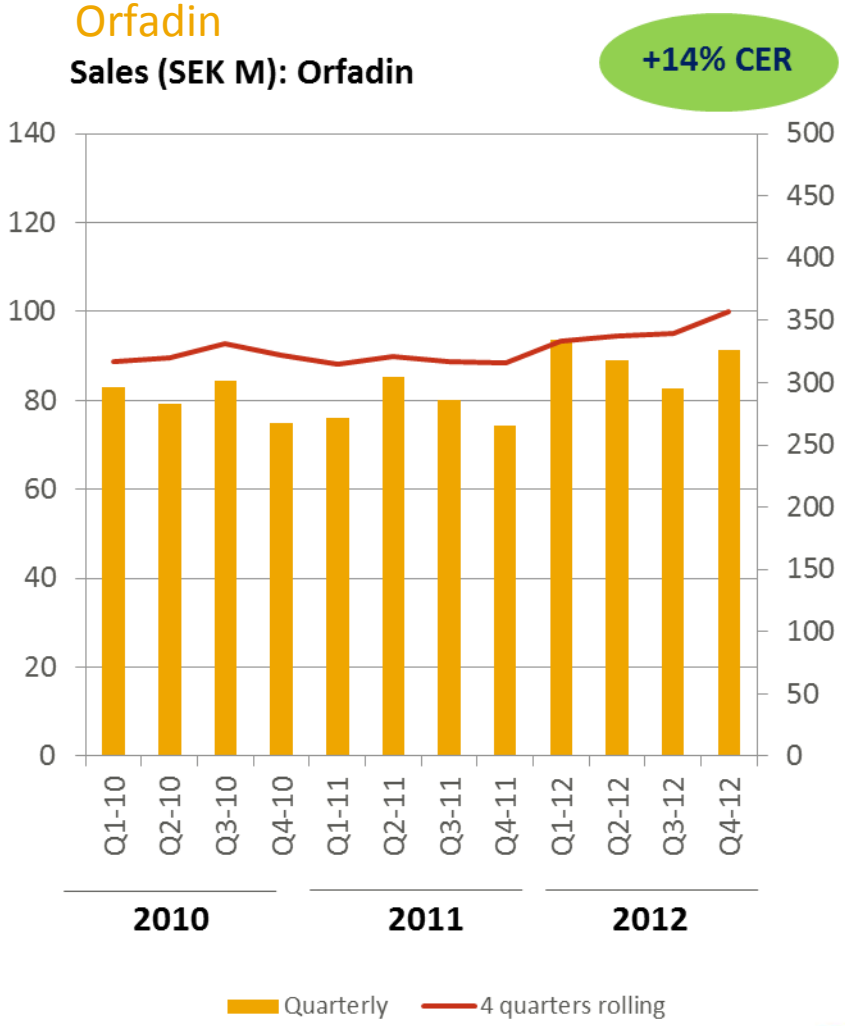
[1] Cryopyrin Associated Periodic Syndrome (CAPS)
[2] Neonatal Onset Multisystem Inflammatory Disorder, a subset of CAPS

Kineret® and Orfadin®

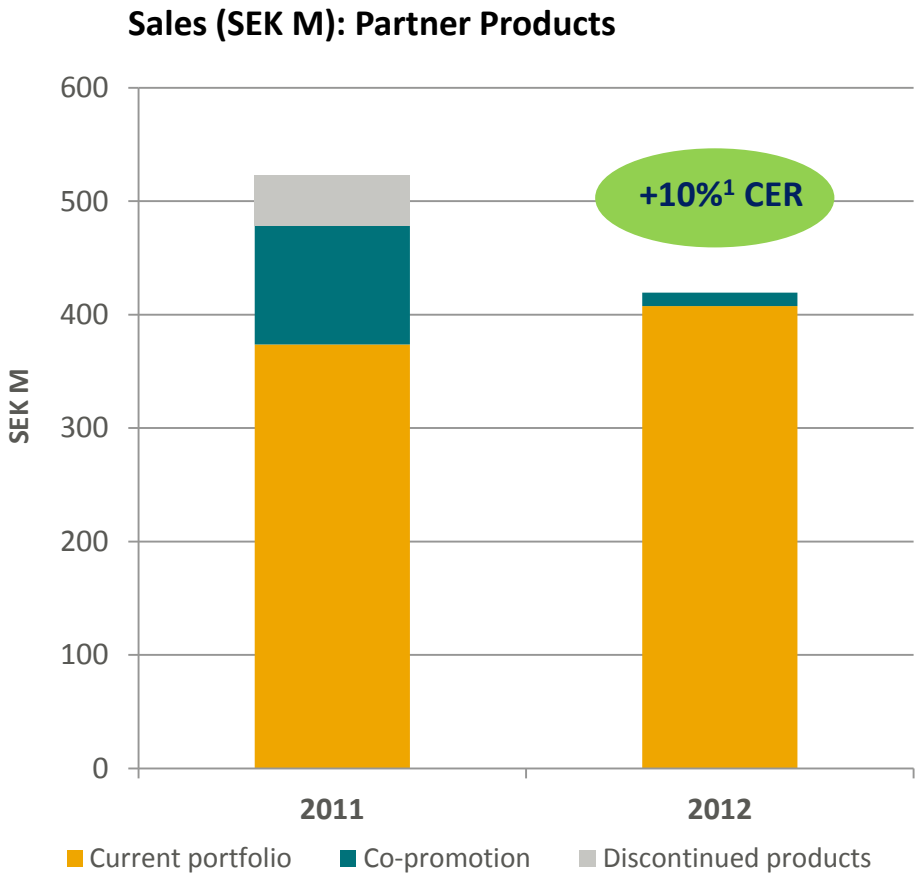
Kineret



Orfadin

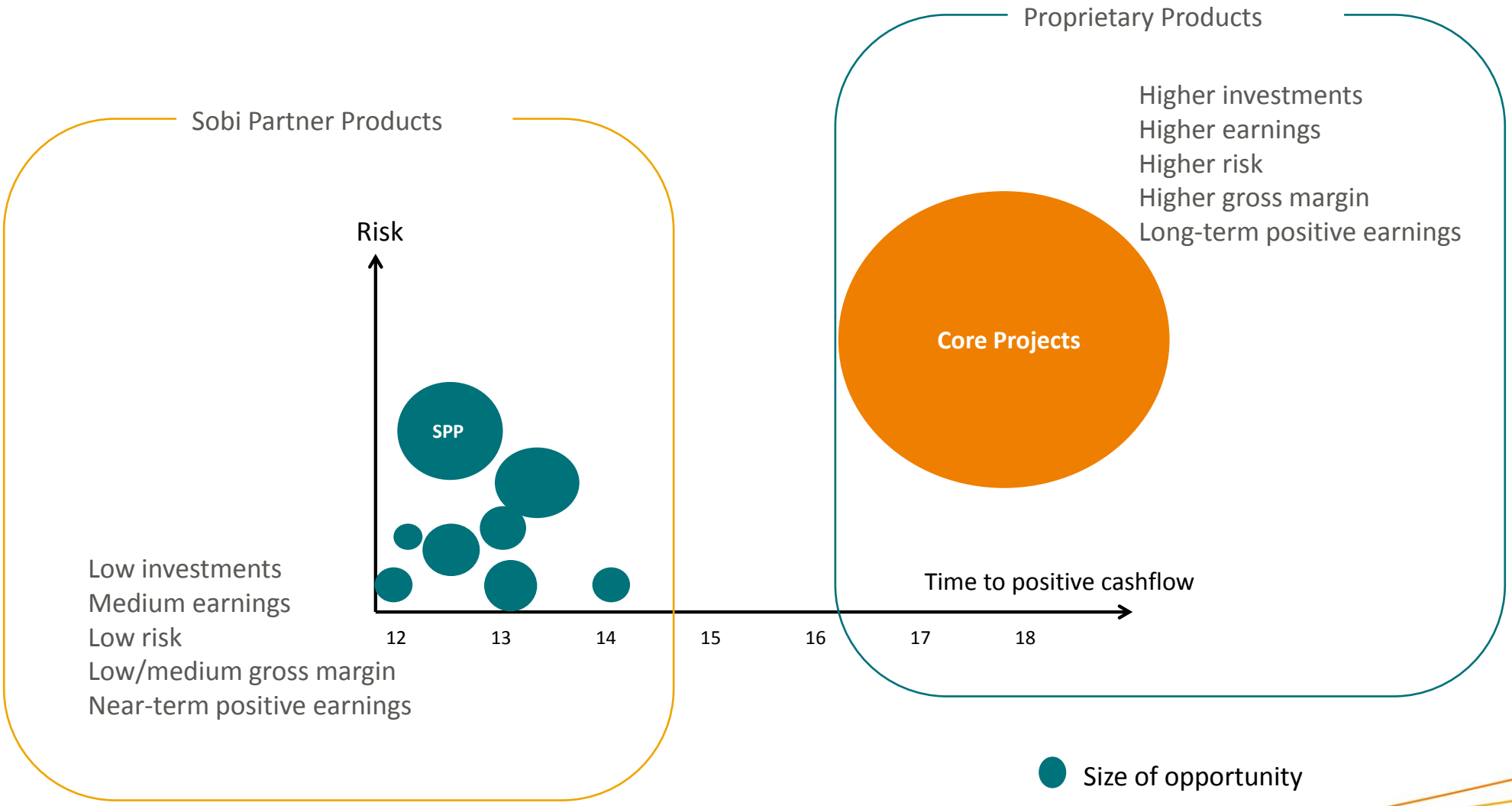


Partner Products

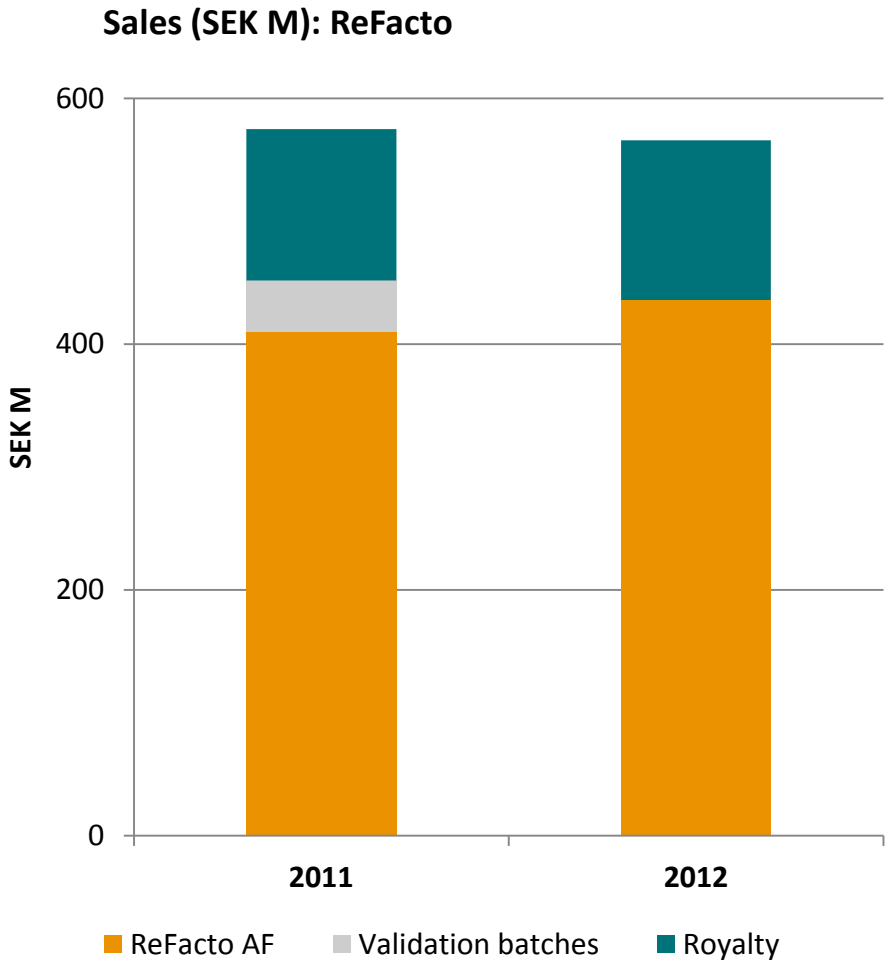


[1] Growth of base business versus 2011 (adjusted for SEK 150 M from co-promotion and discontinued products)

We believe that Sobi Partner Product model can deliver value in near to mid term



ReFacto AF®



- Revenue from ReFacto AF manufacturing was SEK 436 M (410)
  - 2011 revenue from PV batches SEK 42 M
- Revenue from ReFacto royalty was SEK 130 M (123)
- Agreement with Pfizer extended to 2020

Twelve Months of Progress

Swedish Orphan Biovitrum AB (SOBI.ST) - Stockholm

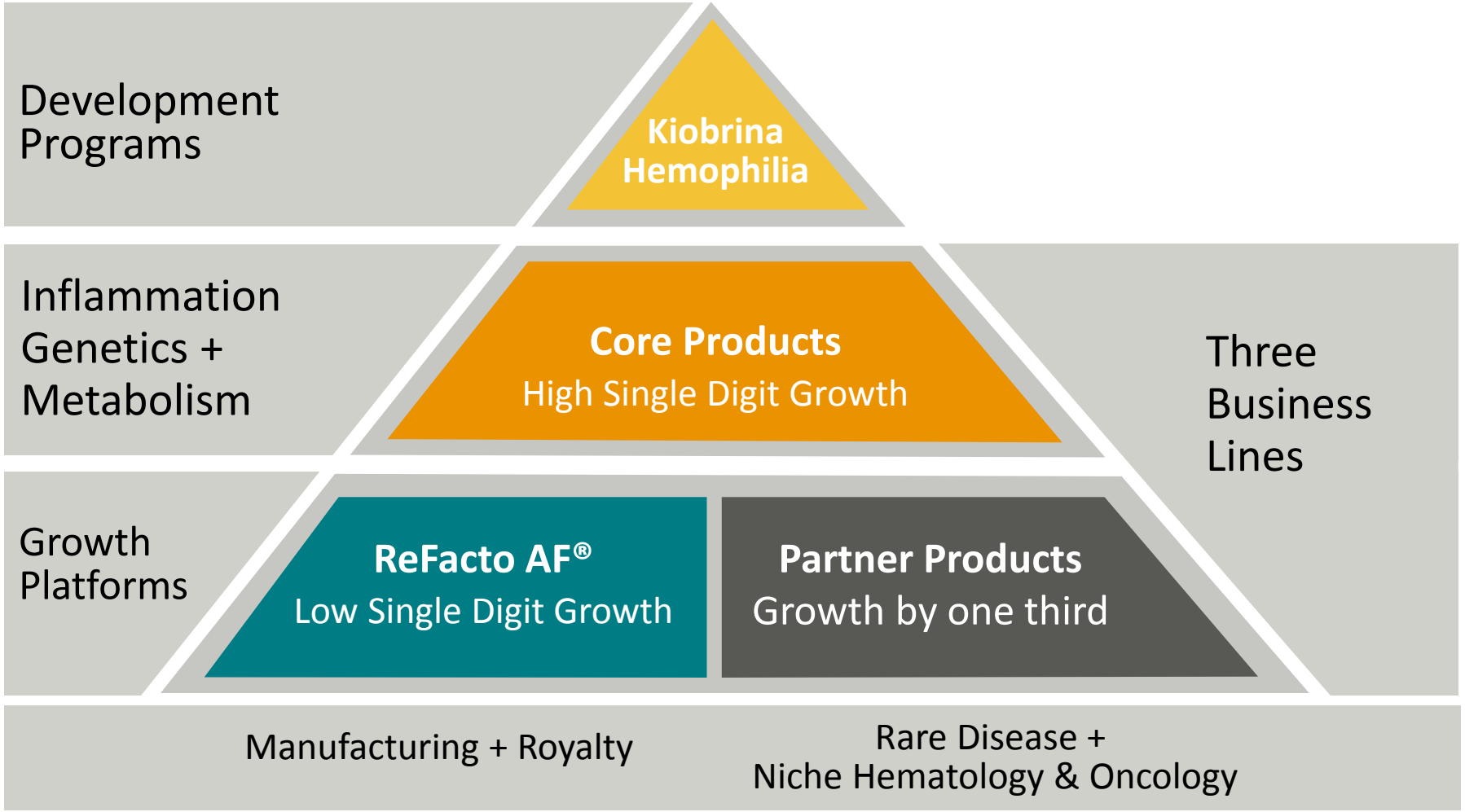
39.90 ↑ 0.20(0.50%) 7:04AM EDT

SWE ORPHAN BIOVITRU (Stockholm) Edit

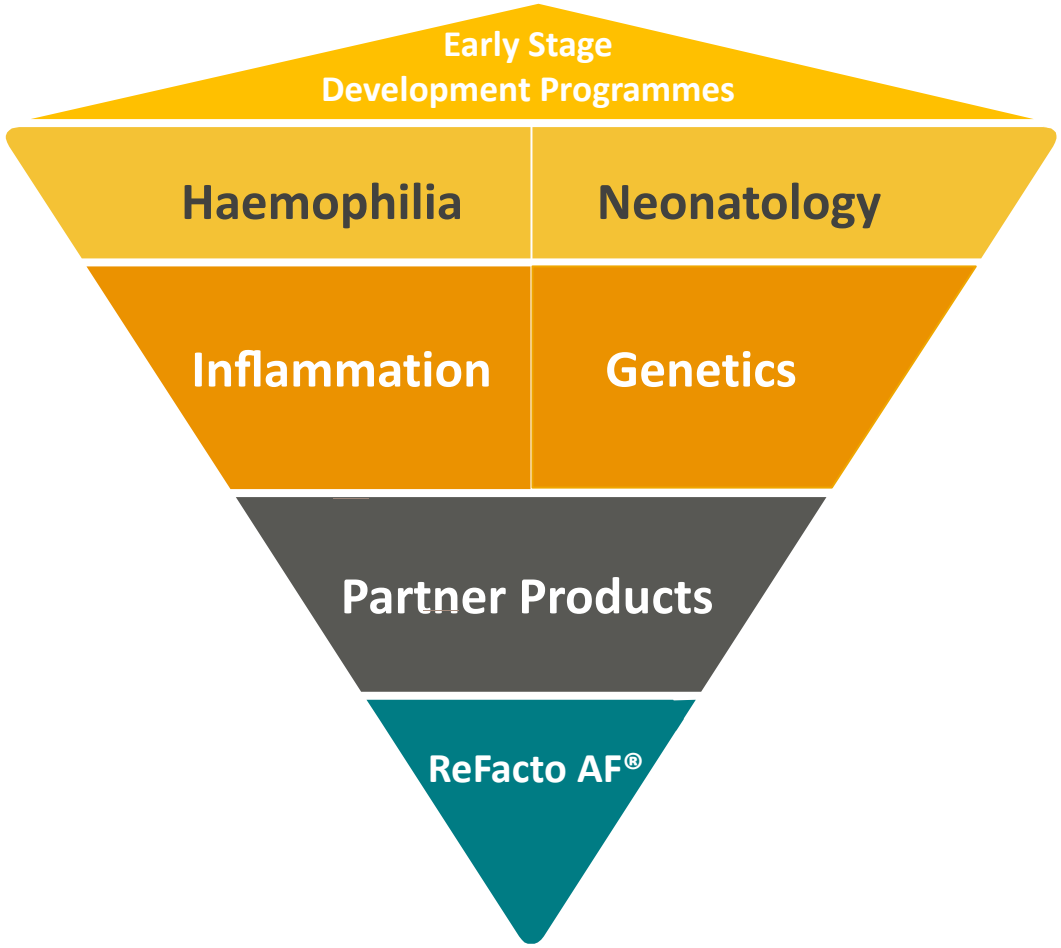
Range: 1d 5d 1m 3m 6m **1y** 2y 5y max Type: Bar | **Line** | Candle Scale: Linear | **Log** Size: M | **L**

Compare: SOBI.ST vs ^OMX ☐ S&P 500 ☐ Nasdaq ☐ Dow Compare

Outlook by Business Lines



Entering the Mid-Term



Medium term investments to support commercialisation of the late stage Pipeline

Continued focus on growth in key Therapeutic Areas

An integrated solution for commercialisation of niche and specialty products

Stable contribution to revenues from drug production and royalties

Annual Report 2012

PC^3 Starts With The Patient Journey…

Diagnosis + Treatment

Disease Management + Outcomes Development

Optimizing Care + Advancing the Field

Undiagnosed Patient

- **Symptoms**
- **Awareness**
- **Testing**
- **Diagnosis + Staging**
- **Treatment**

Ongoing Mgt.

Health System Access

Value Dossier

- Revised Treatment Guidelines
- Physicians Publications
- Label Updates
- Identification of Unmet Medical Need

Centres of Expertise

Monitoring

Outcomes Reporting

Data Capture

sobi

… and Succeeds When We Deliver to Patients

..using an integrated approach

..to secure patient access

..guided by our values and leadership principles

Pipeline Update

- Presented new phase 3 Haemophilia data, reinforcing long-lasting protection from bleeding for patients.
- rFVIIIFc filed by Biogen with FDA.
- Enrolment in Kids A-LONG and Kids B-LONG ongoing.

- Plan to release top line data from pivotal phase 3 study (LAIF) of Kiobrina in Q1 2014.
- Finalized the elements of a protocol for a phase 3 clinical study to support US filing for Kiobrina, to begin Q1 2014.

A-LONG Trial Summary

Screening

Randomization

Arm 1 Individualized prophylaxis
N=118

Sequential PK

MEDIAN ABR 1.6

Surgery subgroup

Optimize ABR / Protection

Arm 2 Weekly prophylaxis
N=24

MEDIAN ABR 3.6

Surgery subgroup

Offer Weekly Prophylaxis

Arm 3 Episodic treatment
N=23

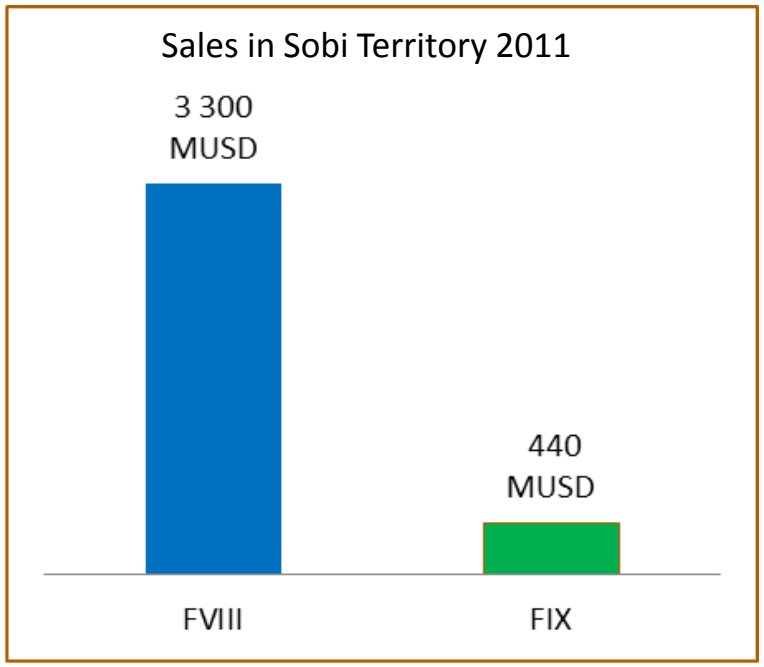
MEDIAN ABR 33.6

Surgery subgroup

Advate (Baxter) is an antihemophilic factor (recombinant) plasma/albumin-free method.
PK=pharmacokinetics; rFVIIIFc=recombinant factor VIII Fc fusion protein.
NCT01181128. Available at http://clinicaltrial.gov/ct2/show/NCT01181128. Accessed September 24, 2012.

sobi

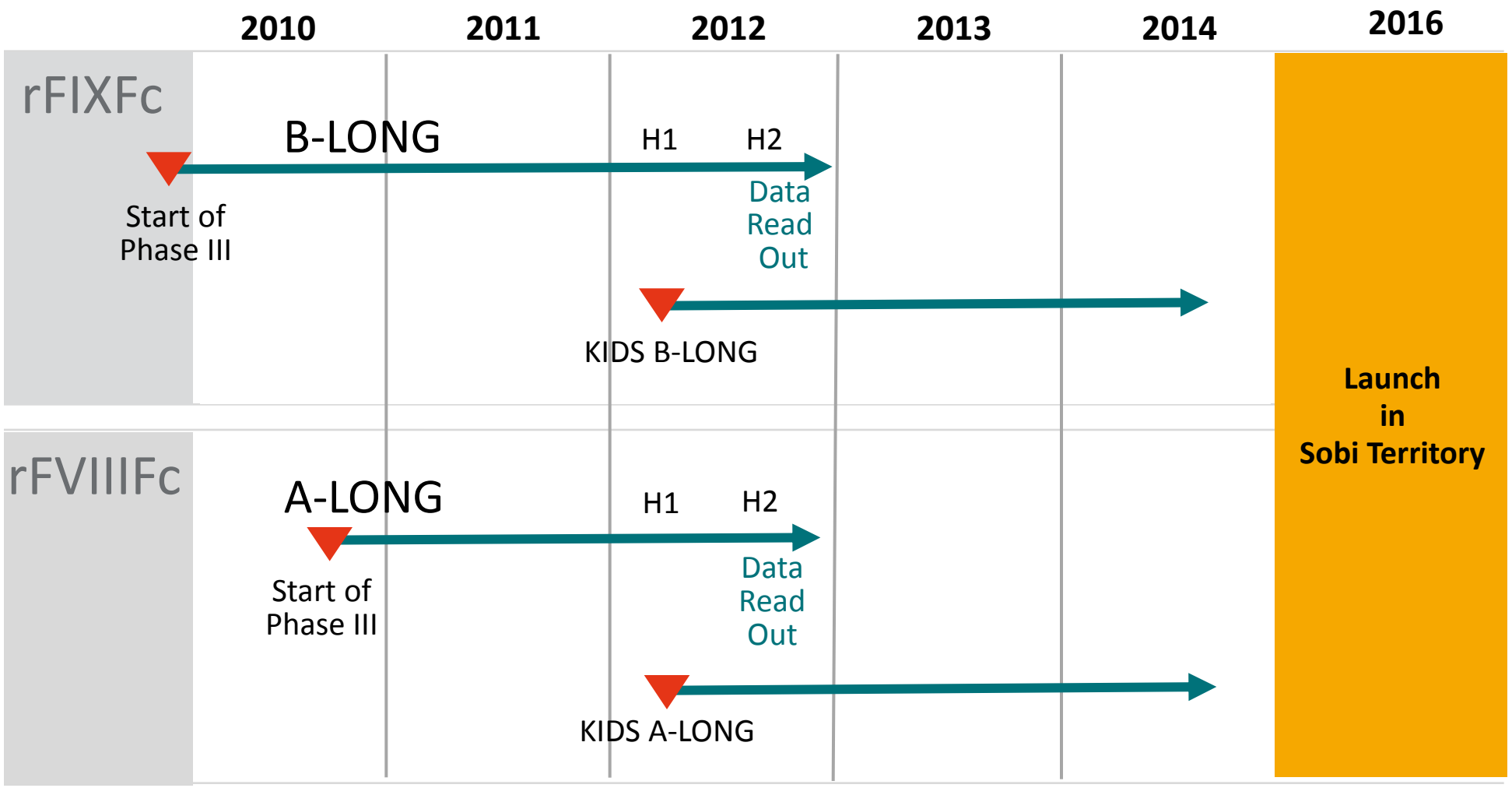
Sobi Territory Update



Source: Marketing Research Bureau 2011
(http://www.marketingresearchbureau.com)

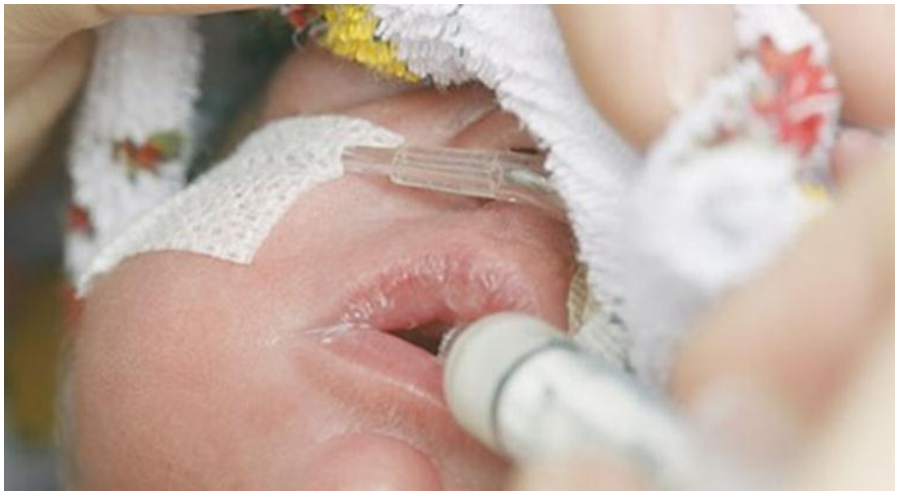
- Albania
- Algeria
- Andorra
- Armenia
- Austria
- Azerbaijan
- Bahrain
- Belarus
- Belgium
- Bosnia Herzegovina
- Bulgaria
- Croatia
- Cyprus
- Czech Republic
- Denmark
- Djibouti
- Egypt
- Estonia
- Finland
- Former Yugoslav Republic of Macedonia
- France
- Georgia
- Germany
- Greece
- Hungary
- Iceland
- Iran
- Iraq
- Ireland
- Italy
- Jordan
- Kuwait
- Latvia
- Lebanon
- Libya
- Liechtenstein
- Lithuania
- Luxembourg
- Malta
- Mauritania
- Moldova
- Monaco
- Morocco
- Norway
- Oman
- Poland
- Portugal
- Qatar
- Romania
- Russia
- San Marino
- Saudi Arabia
- Serbia & Montenegro
- Slovakia
- Slovenia
- Somalia
- Spain
- Sudan
- Sweden
- Switzerland
- Syria
- The Netherlands
- Tunisia
- Turkey
- UAE
- Ukraine
- United Kingdom
- Vatican City
- Yemen

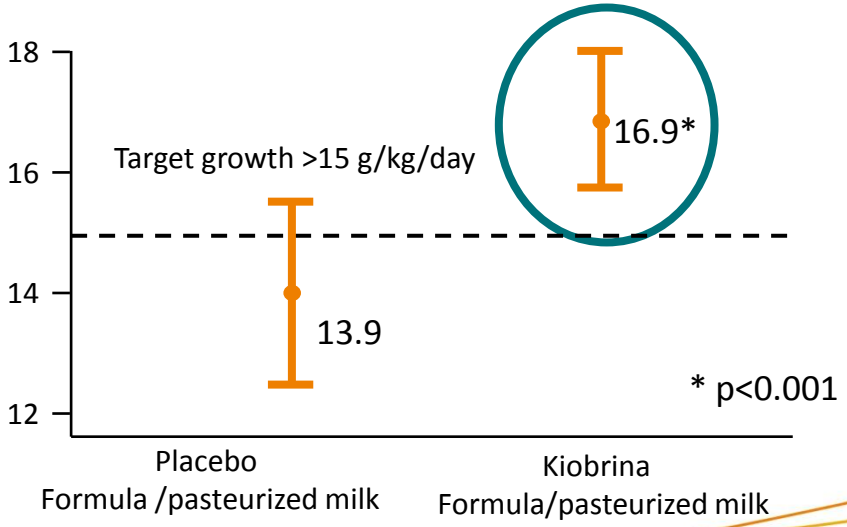
Launch in Sobi Territories will follow US



Kiobrina – Oral Enzyme Therapy for Premature Infants

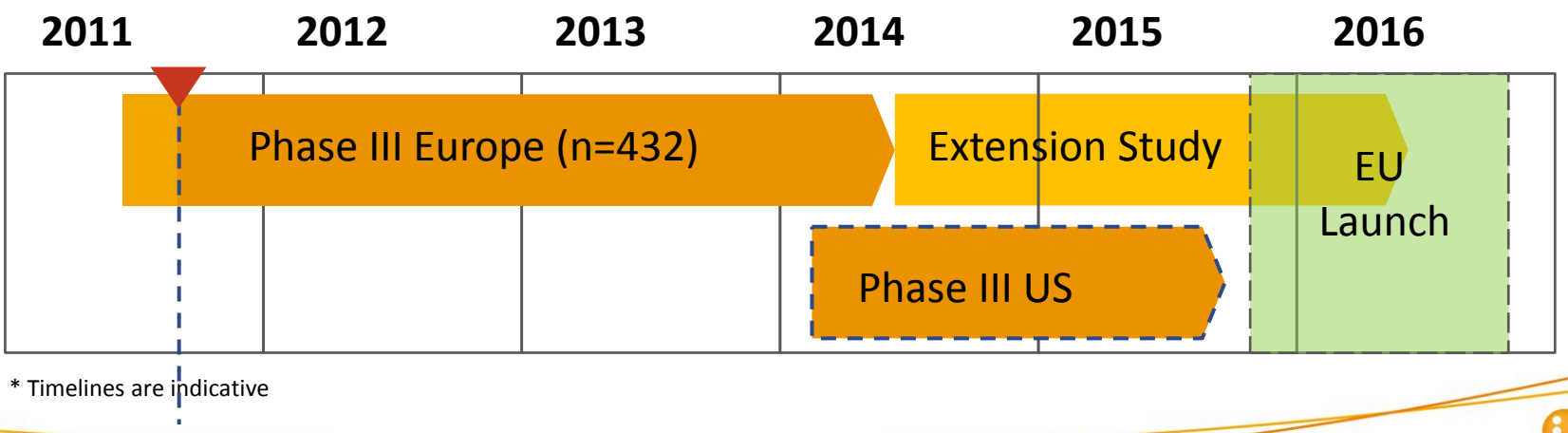
- Given orally with formula or pasteurized milk
- Phase II data show Kiobrina accelerated growth after one week of treatment
- Restoring growth in premature infants may reduce morbidy + NICU stay, and improve development outcomes
- In the EU+US approximately 58,000 infants born <32 weeks would be eligible for Kiobrina therapy





Phase III Pivotal Trial Underway in Europe

- Ongoing Phase III study primary endpoint is Growth Velocity after four weeks treatment
- 12 months total observation period
- A 24 month extension study has been initiated to capture longer term development outcomes



* Timelines are indicative

sobi

Strategic Priorities

1. **Near-term** focus on growth in key therapeutic areas, with sustainable positive cash flow from operations.

2. **Medium-term** investments to ensure successful commercialization of our late-stage pipeline.

3. **Long-term** growth will come organically and through acquisitions in key therapeutic areas.

sobi

Pioneer in Rare Diseases